

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 1 2 0 5 0 9 2

Company name in full Wigan Property Holdings Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Paul

Surname Stanley

### 3 Liquidator's address

Building name/number 340 Deansgate

Street Manchester

Post town

County/Region

Postcode M 3 4 L Y

Country

### 4 Liquidator's name ①

Full forename(s) Dean

Surname Watson

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 340 Deansgate

Street Manchester

Post town

County/Region

Postcode M 3 4 L Y

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	Signature 								
Signature date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Paul Stanley**

Company name **Begbies Traynor (Central) LLP**

Address **340 Deansgate**

**Manchester**

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

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## Wigan Property Holdings Limited (In **Creditors' Voluntary Liquidation**)

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Progress report

Period: 14 June 2022 to 13 June 2023

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Wigan Property Holdings Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "we", "our" and "us"	Paul Stanley and Dean Watson of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	Wigan Property Holdings
Company registered number:	11205092
Company registered office:	C/O Begbies Traynor, 340 Deansgate, Manchester, M3 4LY
Former trading address:	DW Stadium, Loire Drive, Robin Park, Wigan, WN5 0UZ

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	14 June 2022
Date of liquidators' appointment:	14 June 2022
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 14 June 2022 to 13 June 2023.

#### RECEIPTS

##### Bank Interest

Bank interest of £214.69 has been earned during the period.

#### PAYMENTS

##### Former Administrators' Fees

As creditors will be aware from the previous progress reports of the Former Joint Administrators, the Joint Administrators' remuneration was fixed by creditors on a time costs basis, plus one third.

During the period, the final balance of £21,691.83 has been drawn in line with the approval previously obtained.

##### Professional Fees

£760 has been paid to Fairhurst Accountants during the period for advice on the Company's tax position.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

##### General case administration and planning

Insolvency practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to 'general case administration and planning' in the period of this report will include work of this nature, as well as:

- Sundry tasks such as photocopying and filing;
- Email communication between liquidators, staff and the various parties involved in the liquidation;
- Regular case reviews in line with our requirements.

#### Compliance with the Insolvency Act, Rules and best practice

Insolvency practitioners are required to comply with the provisions of The Insolvency Act and The Insolvency Rules, together with best practice guidelines laid down within the profession. This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value, and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to this area during the period includes:

- Calculation of initial bonding level;
- Bond reviews;
- Preparation and submission of statutory documents;
- All banking matters throughout the period of our appointment.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

During the period a nominal amount of time has been spent dealing with creditor queries and claims.

#### Other matters which includes seeking decision of creditors via deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

During the period time has been spent:

- Preparing and submitting the necessary post-appointment VAT and Corporation Tax returns;
- Liaising with HMRC regarding de-registration;
- Seeking a further decision of creditors in relation to the Joint Liquidators' remuneration.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the proposals of the Former Joint Administrators.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

#### Secured creditor

There are no known secured creditors.

#### Preferential creditors

There are no known preferential claims.

#### Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated were provided by the former administrators in their statement of proposals.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.



## Unsecured creditors

As outlined in our previous progress report, we will be taking steps to pay a dividend to the unsecured creditors of the Company.

Creditors have been issued with a Notice of Intended Dividend and a Proof of Debt form, which will enable them to take part in the dividend process. Full details of the proposed dividend and the deadline for claims will be detailed in separate correspondence.

## 6. REMUNERATION & EXPENSES

Our remuneration has been fixed by a decision of the creditors obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in our fees estimate in the sum of £40,012.50, plus one third of time costs, and we are authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, a copy of which is attached at Appendix 2 of this report.

Our time costs for the period from 14 June 2022 to 13 June 2023 amount to £11,103.50 which represents 29.4 hours at an average rate of £377.67 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ❑ Time Costs Analysis for the period 14 June 2022 to 13 June 2023;
- ❑ Begbies Traynor (Central) LLP's charging policy.

To 13 June 2023, we are yet to draw any funds on account of our remuneration, against total time costs of £32,260.50 incurred since the date of our appointment as liquidators.

### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, the level of our approved remuneration has been sufficient to cover the costs of the liquidation and we are pleased to report that we do not anticipate seeking any increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged.

### Category 2 Expenses

No category 2 expenses have been incurred.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £1,893. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged. Creditors should note that the Landlord Legal Costs detailed in the previous progress report related to the previous administration.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

There are no assets remaining to be realised. As outlined above, steps will shortly be taken to declare a dividend to all creditors (excluding Newworth), with the remaining funds being utilised to pay the costs of the Group liquidations as previously disclosed to creditors.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

- Completion and submission of relevant VAT and Corporation Tax returns;
- Bond reviews;
- Case reviews;
- Pay dividend to all non-Newworth unsecured creditors of the Company;
- Pay costs of other Group liquidations as necessary;
- Necessary steps to bring the liquidation to a close.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. We do not anticipate that the cost of completing this work will exceed any amounts disclosed to creditors previously.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors following our appointment as liquidators.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the liquidation would be in the region of £40,012.50, and approval has been received by the creditors to draw our remuneration up to that level.

## 9. OTHER RELEVANT INFORMATION

### Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Paul Stanley  
Joint Liquidator

Dated: 9 August 2023

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 14 June 2022 to 13 June 2023

Statement of Affairs £	From 14/06/2022 To 13/06/2023 £	From 14/06/2021 To 13/06/2023 £
ASSET REALISATIONS		
Bank Interest Gross	214.69	214.94
Furniture & Equipment	NIL	NIL
Surplus from ADM	NIL	1,676,825.80
VAT Refund	NIL	419.71
	<u>214.69</u>	<u>1,677,460.45</u>
COST OF REALISATIONS		
Admin Fees - WA AFC Limited	NIL	1,122,043.50
Agents Fees - Administration	NIL	5,500.00
Agents Fees - WA AFC Limited	NIL	10,900.00
Bank Charges	NIL	46.95
Former Administrators Disbursements	NIL	1,339.76
Former Administrators Fees	21,691.83	88,144.33
Former Administrators Legal Fees & Di	NIL	340,599.23
Landlord Legal Costs	NIL	3,540.00
Professional Fees	760.00	760.00
Statutory Advertising	NIL	198.90
	<u>(22,451.83)</u>	<u>(1,573,072.67)</u>
	<u><u>(22,237.14)</u></u>	<u><u>104,387.78</u></u>

## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 14 June 2022 to 13 June 2023 and;
- c. Cumulative Time Costs Analysis for the period from 14 June 2021 to 13 June 2023.

SIP9 Wigan Property Holdings Limited - Creditors Voluntary Liquidation - 10WI404.CVL : Time Costs Analysis From 14/06/2022 To 13/06/2023

[illegible]

SIP9 Wigan Property Holdings Limited - Creditors Voluntary Liquidation - 10WI404.CVL : Time Costs Analysis From 14/06/2021 To 13/06/2023

[illegible]

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance\* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder, and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6-minute units at the individual's hourly rate in force at that time which is detailed below.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - Items of expenditure that are directly related to the case and either:
  - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
  - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

\* STATEMENT OF INSOLVENCY PRACTICE 9, (SIP9) – PAYMENTS TO INSOLVENCY OFFICE HOLDERS AND THEIR ASSOCIATES FROM AN ESTATE



#### Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

#### Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

The following expenses which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Insurance Services Limited ("EIS") to provide advice and assistance in relation to the ongoing Business Interruption Insurance Claim that has been commenced as a result of a loss of income following the Covid-19 pandemic.

The total estimated costs of EIS are uncertain at this stage, but an estimated figure of £10,000 has been included in the Joint Liquidators' expenses estimate.

#### General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

#### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 10 <sup>th</sup> July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Prior to 10<sup>th</sup> July 2023, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6-minute units.

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Professional Fees	Fairhurst Accountants	760.0	760.00	Nil

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Landlord Legal Costs	Walker Morris LLP	3,540.00
Statutory Advertising	Courts Advertising Ltd	198.90
Bank Charges	Allied Irish Bank Plc	46.95
Postage	Postworks Plc	15.84
Agents Fees (Administration period)	Eddisons Commercial Ltd	5,500.00
Professional Fees	Fairhurst Accountants	760.00