

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 1 4 0 3 4 2 4

Company name in full Carr Properties (Cambridge) Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Dermot

Surname Coakley

3 Liquidator's address

Building name/number 2nd Floor, Shaw House

Street 3 Tunsgate

Post town Guildford

County/Region Surrey

Postcode G U 1 3 Q T

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator


Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	6	^m	0	^m	2	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	5	^m	0	^m	2	^y	2	^y	0	^y	2	^y	3

7	Progress report											
	<input checked="" type="checkbox"/> The progress report is attached											

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div> X  X </div>															
Signature date	^d	1	^d	9	^m	0	^m	4	^y	2	^y	0	^y	2	^y	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 **Cameron Harrison**

Company name **WSM Marks Bloom LLP**

Address **2nd Floor, Shaw House**

3 Tunsgate

Post town **Guildford**

County/Region **Surrey**

Postcode **G U 1 3 Q T**

Country

DX

Telephone **01483 405160**

**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 or email 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

Liquidator's Annual Progress Report to Members

**Carr Properties (Cambridge) Ltd
- In Liquidation**

19 April 2023

CARR PROPERTIES (CAMBRIDGE) LTD - IN LIQUIDATION

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CARR PROPERTIES (CAMBRIDGE) LTD - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Dermot Coakley of WSM Marks Bloom LLP, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT, was appointed as Liquidator of Carr Properties (Cambridge) Ltd (the **Company**) on 26 February 2021. The Liquidator can be contacted by phone on 01483 405 160 or via email at cameron.harrison@mbicoakley.co.uk. This report provides an update on the progress in the liquidation for year ended 25 February 2023 (**the Period**).
- 1.2 During the period reported Michael Bowell has resigned as a Joint Liquidator as it was not considered necessary for there to be more than one liquidator. In addition, Mr Bowell has since retired. His resignation was dated 23 August 2022 and his release was dated 16 September 2022, 21 days after the resignation was filed at Companies House. I continue as sole Liquidator.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at bit.ly/3V70tjl. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company was 46 Bourneys Manor Close, Willingham, Cambridge, CB24 5GX.
- 1.5 The registered office of the Company was changed to 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT and its registered number is 11403424.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency, which provides details of the remuneration charged and expenses incurred and paid by the liquidator.
- 2.2 The difference in the Declaration of Solvency Balance at bank figure of £742,000 and the cash at bank figure of £576,010, was because the Taxes and Other Liabilities shown on the Declaration of Solvency had been settled prior to the company going into liquidation.
- 2.3 A VAT tax refund of £784.33 was reclaimed from HM Revenue and Customs.
- 2.4 We received £780 in respect of Pre-Appointment VAT Refund in the last period and we are still chasing and waiting for three further Pre-Appointment VAT refunds to be received.
- 2.5 We received £100.16 in Corporation Tax refunds in the last period, further Corporation Tax refunds totalling £96.99 have been received from HM Revenue and Customs during this period.
- 2.6 A general overview of the work conducted during the period is as follows:
 - Performing necessary statutory formalities and filings, such as with Companies House and with HM Revenue and Customs.
 - Reviewing the case periodically in accordance with best practice.
 - Maintaining records related to the liquidation of the Company including those required as part of compliance with the Insolvency Code of Ethics and generally, such as bond reports, bank reconciliations and records of shareholder communications.
 - Dealing with the appropriate departments at HM Revenue and Customs to obtain tax clearance, which has now been received, and answering any queries raised by HM Revenue and Customs.
 - Substantial delays have been encountered when dealing with HM Revenue and Customs. These delays have prevented the MVL team issuing pre-appointment tax refunds due to

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the company which has meant we have been unable to close the liquidation within the timeframes which we would expect under normal conditions. There have been additional time costs incurred as a result of time spent pursuing these refunds.

- Preparing the necessary statutory annual progress report to members and submission to Companies House.

3 Distributions to Members

3.1 The following cash distributions to members have been made since the date of my appointment:

- An interim distribution of £5,711 per £1 ordinary share held on the 26 February 2021
- An interim distribution of £1,965.49 per £1 ordinary share held on the 31 January 2023

4 Liquidator's Remuneration

4.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount.

4.2 My time costs for the Period are £1,096. This represents 19.30 hours at an average rate of £148.11 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.

4.3 Also attached as Appendix B is a cumulative Time Analysis for the period from the date of my appointment to 25 February 2023, which provides details of the total time costs incurred since the date of liquidation.

4.4 I can advise that since my appointment on 25 February 2021, I have drawn £2,750 plus expenses of £421.66 for the period to the date of this report.

4.5 Attached as Appendix C is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

5 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from bit.ly/3EjoXzs

6 Members' Rights

6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

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7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Dermot Coakley', with a stylized flourish at the end.

Dermot Coakley
Liquidator

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Appendix A

Carr Properties (Cambridge) Ltd (In Liquidation)**(In Members' Voluntary Liquidation)****Liquidator's Summary of Receipts & Payments Account
For the Period 26 February 2022 to 25 February 2023**

	Declaration of Solvency (£)	From 26/02/2021 To 25/02/2022 (£)	From 26/02/2022 to 25/02/2023 (£)	Total (£)
RECEIPTS				
Cash at Bank	742,000.00	576,010.00	-	576,010.00
Corporation Tax Refund	-	100.16	96.99	197.15
VAT Pre-appointment Refund	2,498.00	780.00	-	780.00
VAT Refund	-	-	784.33	784.33
	744,498.00	576,890.16	881.32	577,771.48
PAYMENTS				
Accountancy Fees		750	-	750.00
Pre-Appointment Fees		1,250.00	-	1,250.00
Post-Appointment Joint Liquidators' Fees		1,500.00	-	1,500.00
Liquidator's Expenses				
Postage		2.16	-	2.16
Statutory Advertising		237.00	-	237.00
Specific Bond		182.50	-	182.50
VAT		784.33	-	784.33
		4,705.99	-	4,705.99
Shareholder Distributions				
Distribution dated 26 February 2021 of £5,711 per ord £1. share		571,100.00	-	571,100.00
Distribution dated 31 January 2023 of £19.65 per ord £1. share		-	1,965.49	1,965.49
		571,100.00	1,965.49	573,065.49
				577,771.48
BALANCE AT BANK				0.00

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

950 - Carr Properties (Cambridge) Ltd
From: 26/02/2022 To: 25/02/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 100 : Formalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70	634.50
** 102 : Case Filing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	14.50
** 103 : IPS Case Creation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	116.00
104 : Case Administration	0.00	0.00	0.40	0.00	0.40	81.00	202.50	5.40	866.00
105 : Case Reviews	0.00	0.00	0.50	0.00	0.50	72.50	145.00	2.00	338.00
106 : Taxation Matters & Clearances	0.00	0.00	1.10	0.00	1.10	159.50	145.00	2.90	432.50
Admin & Planning	0.00	0.00	2.00	0.00	2.00	313.00	156.50	13.90	2,401.50
800 : Distributions	0.00	0.00	2.00	0.00	2.00	290.00	145.00	2.00	290.00
802 : Statutory Meetings & Reports	0.00	0.00	3.40	0.00	3.40	493.00	145.00	3.40	493.00
Shareholders	0.00	0.00	5.40	0.00	5.40	783.00	145.00	5.40	783.00
Total Hours	0.00	0.00	7.40	0.00	7.40	1,096.00	148.11	19.30	3,184.50
Total Fees Claimed						1,500.00			

** - Denotes codes included in cumulative data that are not present in the period.

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Appendix C

Additional Information in Relation to Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have not utilised the services of any professional advisors.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory Advertising	237.00	237.00	0.00	0.00
Specific Penalty Bond	182.50	182.50	0.00	0.00
Postage	10	2.16	0.00	0.00

Category 2 expenses

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by members.

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Charge-Out Rates

Current charge-out rates effective from 1 February 2023 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Senior Partner & Licensed Appointment Taker	500
Partner & Licensed Appointment Taker	440
Managers	360
Senior Professional Staff	260
Junior Professional Staff	185
Assistants and Support Staff	160

Charge-out rates, effective from 31 December 2021 to 31 January 2023 are detailed below.

	(Per hour) £
Office Holder 1 / 2	325 / 395
Manager 1 / 2	295 / 235
Administrator 1 / 2	145 / 185