

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

OC362718

Name of Company

(a) Insert full name of company

(a) Springdale Developments LLP

(b) Insert full name(s) and address(es)

We (b) Steven Philip Ross and
RSM Restructuring Advisory LLP
1 St James' Gate
Newcastle upon Tyne NE1 4AD

Allan David Kelly
RSM Restructuring Advisory LLP
1 St James' Gate
Newcastle upon Tyne NE1 4AD

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

1 give notice that a general meeting of the company was duly (c) summoned for (d) 12 January 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) summoned for (d) 12 January 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) no quorum was present at the meeting

The meeting was held at (f) RSM Restructuring Advisory LLP,
1 St James' Gate, Newcastle upon Tyne, NE1 4AD

The winding up covers the period from (d) 21 November 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

- No quorum was present

FRIDAY



A4ZN7BV4
A06 29/01/2016 #131
COMPANIES HOUSE

TUE

A4YXGEVT
A08 19/01/2016 #244
COMPANIES HOUSE

Signed

Date 15 January 2016

Steven Philip Ross
RSM Restructuring Advisory LLP, 1 St James' Gate, Newcastle upon Tyne NE1 4AD

Presenter's name, address and reference (if any)

Receipts and Payments Abstract: 1046483 - Springdale Developments LLP In Liquidation

Bank, Cash and Cash Investment Accounts: From: 21/11/2013 To 12/01/2016

SOA Value £	21/11/2013 to 12/01/2016		Total to 12/01/2016	
	£	£	£	£
ASSET REALISATIONS				
0 00	Bank Interest Gross	1 80	1 80	
0 00	Contributions to costs	<u>1,500 00</u>	<u>1,500 00</u>	
		1,501 80		1,501 80
COST OF REALISATIONS				
0 00	Accountants Fees	(250 00)	(250 00)	
0 00	Corporation Tax	(0 11)	(0 11)	
0 00	Disbursement Filing Fees	(14 00)	(14 00)	
0 00	Disbursement Mileage	(4 50)	(4 50)	
0 00	Disbursement Personal Searches	(21 20)	(21 20)	
0 00	Disbursement Postage	(8 46)	(8 46)	
0 00	Disbursement Specific Bond	(125 00)	(125 00)	
0 00	Disbursement Statutory Advertising	(253 80)	(253 80)	
0 00	Disbursement Tracker Search	(10 00)	(10 00)	
0 00	Disbursement Website Charge	(8 00)	(8 00)	
0 00	Preparation of Statement of Affairs	(705 21)	(705 21)	
0 00	Statutory Advertising	(84 60)	(84 60)	
0 00	VAT Unrecoverable	<u>(16 92)</u>	<u>(16 92)</u>	
		(1,501 80)		(1,501 80)
UNSECURED CREDITORS				
(7,000 00)	HM Revenue and Customs -	0 00	0 00	
(3,211 00)	HM Revenue and Customs - VAT	0 00	0 00	
(12,843 00)	Ordinary Unsecured Creditors	<u>0 00</u>	<u>0 00</u>	
		0 00		0 00
<u>(23,054 00)</u>		<u>0 00</u>	<u>0 00</u>	

**IN THE MATTER OF
SPRINGDALE DEVELOPMENTS LLP IN LIQUIDATION**

JOINT LIQUIDATORS' FINAL PROGRESS REPORT

12 JANUARY 2016

**STEVEN PHILIP ROSS AND ALLAN DAVID KELLY
JOINT LIQUIDATORS**

**RSM RESTRUCTURING ADVISORY LLP
1 ST JAMES' GATE
NEWCASTLE UPON TYNE
NE1 4AD**

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1. PURPOSE OF REPORT

This is the final report on the conduct of the liquidation of Springdale Developments LLP following my appointment as Joint Liquidator on 21 November 2013. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with information relating to the entire period of the liquidation from 21 November 2013 to 12 January 2016.

The information in this report is intended to provide an overview of the conduct of the liquidation and to summarise the information provided in the annual progress reports that we have issued during the liquidation.

- 21 November 2013 to 20 November 2014 issued on 4 December 2014

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986 and Rule 4.126-CVL of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company.

Neither the Joint Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION

2.1. Realisation of Assets

Contribution to costs

As the Company had no realisable assets, the directors of the Company agreed to guarantee the costs of the Liquidation totalling £3,500. A total of £1,500 has been received and the collection process is now complete as it is not cost effective to pursue the matter further.

2.2. Prescribed Part

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

There were no creditors secured by charges over the assets and undertakings of the Company. There was therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

2.3. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors

2.4. Change in Joint Liquidator

As a result of Ian William Kings leaving RSM Restructuring Advisory LLP, by Court Order dated 16 December 2015 he was removed as Joint Liquidator and Allan David Kelly (IP No 9156) of RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 11 January 2016, and in accordance with the terms of the Order, Ian William Kings is to be released from office with effect from 02 February 2016. The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette (or receipt of this report, if sooner).

2.5. Administration and Planning

In the period since our last report, the Joint Liquidators and their staff have also undertaken the following:

- Case planning and strategy,
- Handling of receipts and payments,
- Obtaining clearance from HM Revenue & Customs,
- Liaising with the Directors, Shareholders and Creditors as required; and
- Preparation and issue of statutory reports to creditors

3. DISTRIBUTIONS TO CREDITORS

Preferential creditors

There are no preferential creditors.

Unsecured Creditors

One unsecured creditor's claim was received and approved totalling £11,077.84.

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

4. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 21 November 2014 to 12 January 2016 together with cumulative figures.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

5. COSTS AND JOINT LIQUIDATORS' REMUNERATION

5.1. Joint Liquidators' Remuneration and Disbursements

Authority for remuneration and disbursements

The Joint Liquidators have drawn remuneration and disbursements in relation to this assignment as Joint Liquidators as authorised by creditors at the Section 98 meeting on 21 November 2003, the resolution stating -

"That the Joint Liquidators be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that their disbursements be drawn in accordance with the tariff outlined "

"The Joint Liquidators be authorised to draw category 2 disbursements Details of the current rates were circulated to creditors with the notice of the meeting."

A Creditors Guide to Fees Charged by Liquidators, can be accessed at the website of the Insolvency Practitioners Association (www.insolvency-practitioners.org.uk - "Regulation and Guidance > Creditors Guides to Fees"), or the Institute of Chartered Accountants in England & Wales (www.icaew.com - "Technical Resources > Insolvency > Creditors' guides") Alternatively we can provide you with a copy on written request to my office

Summary of time costs and remuneration drawn and Category 2 disbursements drawn

The Joint Liquidators' remuneration was approved on a time cost basis by members and creditors on 21 November 2013 We have incurred time costs of £5,878 50 since the date of our appointment Of this, a total of £nil (plus VAT) has been paid and £5,878 50 remains outstanding

We have also incurred disbursements of £444 96 (including Category 2 disbursements of £14 50), and drawn disbursements of £444 96 (including Category 2 disbursements of £14 50) in relation to the liquidation Our unbilled time costs are £5,878 50 as at 12 January 2016

At the Section 98 meeting on 21 November 2013 creditors approved the Statement of Affairs fee in the sum of £250 plus VAT to be paid to McManus Hall and the Meeting of Creditors fee in the sum of £2,000 plus VAT to be paid to Baker Tilly Restructuring and Recovery LLP These fees have not been paid in full due to lack of realisations

Detailed cost breakdown

Attached to this report are five Appendices relating to our costs on this assignment:

- Appendix C A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D Joint Liquidators' charge out and disbursement rates,
- Appendix E Category 2 disbursements table,
- Appendix F Statement of expenses analysis,
- Appendix G Joint Liquidators' time cost analysis,

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

Other professional costs

No professional advisors have been instructed.

5.2. Remuneration and Disbursements incurred in the period from 21 November 2014 to 12 January 2016

We have incurred time costs of £2,431.50 in the current period. An analysis of time incurred in the period is attached at Appendix G. Sums drawn in respect of remuneration in the period are shown in the receipts and payments account (appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

7. FINAL MEETINGS AND CLOSURE OF LIQUIDATION

7.1. Final meetings

A notice convening the final meetings of members and creditors is enclosed with this report, together with a form of proxy

Insolvency Rule 4 60 requires us to have regard for the convenience of attendees when convening a meeting. In our experience members or creditors seldom attend these meetings and, to avoid unnecessary costs, the meetings are being held at our North East office. Should any member or creditor wishing to attend the meeting consider the proposed venue inconvenient, we will consider reconvening the meetings at an alternative venue to be agreed. Any request to reconvene should be made within the next seven days so that we may ensure that all members and creditors are aware of any revised arrangement.

Please note that the meetings are purely a formality and that there is no necessity to attend, however to assist us in our duties we would value your view on the resolution set out on the enclosed form of proxy and we would be grateful if this could be signed and returned to us by Monday, 11 January 2016. You may fax this to us if you wish.

7.2. Release of Joint Liquidators

We can advise that our release as Joint Liquidators will be effective on the filing of our account of the final meeting with the Registrar of Companies.

7.3 Dissolution of the company

The company will be dissolved automatically (cease to exist) three months after we file details of our release with the Registrar of Companies.

8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

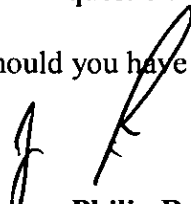
In accordance with the provisions of Rules 4.49E and 4 131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



Steven Philip Ross
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Steven Philip Ross is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Allan David Kelly is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Appendix A

COMPANY INFORMATION

Company Name	Springdale Developments LLP
Functions	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>
Joint Liquidators	Steven Philip Ross and Allan David Kelly
Date of Appointment	21 November 2003 and 16 December 2015
Date of Incorporation	14 March 2011
Trading Name	N/A
Trading Address	Unit C11 Marquis Court Team Valley Trading Estate Gateshead Tyne and Wear NE11 0RU
Principal Activity	Property developers
Registered Office	Baker Tilly Restructuring and Recovery LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD
Previous Registered Office	Tenon House Ferryboat Lane Sunderland SR5 3JN

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP North East are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP North East will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

BAKER TILLY RESTRUCTURING AND RECOVERY LLP – NORTH EAST

**JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2
DISBURSEMENT RATES**

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	320	320-390
Directors / Associate Directors	-	225
Manager	225 to 250	225
Administrators	175 to 230	120 to 175
Support staff	90 to 120	105

“CATEGORY 2” DISBURSEMENT RATES	
Internal room hire	£100 per hour
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
“Tracker” searches	£10 per case

Appendix E**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Mileage	4 50	Nil
Tracker Search	10 00	Nil
Total	14.50	Nil

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 21 NOVEMBER 2014 TO 12 JANUARY 2016

Type and Purpose	Incurred in Period
	£
Corporation Tax	0 11
Statutory Advertising	84 60
Disbursements Website Charge	8 00
Total	92.71

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 21 NOVEMBER 2013 TO 12 JANUARY 2016

Type and Purpose	Incurred in Period
	£
Accountants Fees	250.00
Corporation Tax	0 11
Statutory Advertising	84 60
Disbursements Filing fee	14 00
Disbursements Mileage	4 50
Disbursements Personal searches	21 20
Disbursements Postage	8 46
Disbursements Specific Bond	125 00
Disbursements Statutory Advertising	253 80
Disbursements Tracker Searches	10 00
Disbursements Website Charge	8 00
Total	779.67

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS FOR THE PERIOD FROM 21 NOVEMBER 2014 TO 12 JANUARY 2016

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
	Administration and Planning									
	Appointment	0 00	0 00	0 00	0 00	0 40	0 00	0 40	£ 48 00	120 00
	Case Management	1 00	0 00	1 50	0 00	0 50	0 50	3 50	£ 769 00	219 71
	Closure	0 00	0 00	0 00	0 00	2 20	0 00	2 20	£ 264 00	120 00
	Receipts and Payments	0 00	0 00	0 80	0 00	0 70	0 00	1 50	£ 264 00	176 00
	Tax Matters	0 00	0 00	0 00	0 00	0 80	0 00	0 80	£ 96 00	120 00
	Total	1 00	0 00	2 30	0 00	4 60	0 50	8 40	£ 1,441 00	171 55
	Investigations									
	Investigations/CDDA	0 00	0 00	0 00	0 00	0 50	0 00	0 50	£ 60 00	120 00
	Total	0 00	0 00	0 00	0 00	0 50	0 00	0 50	£ 60 00	120 00
	Realisation of Assets									
	Assets - general/other	0 00	0 00	0 00	0 00	0 50	0 00	0 50	£ 60 00	120 00
	Total	0 00	0 00	0 00	0 00	0 50	0 00	0 50	£ 60 00	120 00
	Creditors									
	Other Creditor Meetings and Reports	0 50	0 00	0 00	0 00	4 90	0 10	5 50	£ 758 00	137 82
	Unsecured Creditors	0 00	0 00	0 50	0 00	0 00	0 00	0 50	£ 112 50	225 00
	Total	0 50	0 00	0 50	0 00	4 90	0 10	6 00	£ 870 50	145 08
	Total Hours (From Jan 2003)	1 50	0 00	2 80	0 00	10 50	0 60	15 40	£ 2,431 50	157 89
	Total Time Cost (From Jan 2003)	£ 480 00	£ 0 00	£ 630 00	£ 0 00	£ 1,260 00	£ 61 50	£ 2,431 50		
Total Hours		1 50	0 00	2 80	0 00	10 50	0 60	15 40	£ 2,431 50	157 89
Total Time Cost		£ 480 00	£ 0 00	£ 630 00	£ 0 00	£ 1,260 00	£ 61 50	£ 2,431 50		
Average Rates		320 00	0 00	225 00	0 00	120 00	102 50	157 89		

JOINT LIQUIDATORS' TIME COST ANALYSIS FOR THE PERIOD FROM 21 NOVEMBER 2013 TO 12 JANUARY 2016

Appendix G

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
Administration and Planning										
	Appointment	0 00	0 00	0 00	0 00	2 40	0 00	2 40	£ 288 00	120 00
	Case Management	1 00	0 10	4 50	0 00	4 60	0 90	11 10	£ 2,026 00	182 52
	Closure	0 00	0 00	0 00	0 00	2 20	0 00	2 20	£ 264 00	120 00
	Pension Scheme	0 00	0 00	0 00	0 00	0 30	0 00	0 30	£ 36 00	120 00
	Receipts and Payments	0 00	0 00	0 80	0 00	3 40	0 00	4 20	£ 588 00	140 00
	Tax Matters	0 00	0 00	0 00	0 00	0 80	0 00	0 80	£ 96 00	120 00
	Total	1 00	0 10	5 30	0 00	13 70	0 90	21 00	£ 3,298 00	157 05
Investigations										
	Investigations/CDDA	0 00	0 00	3 30	0 00	0 50	0 00	3 80	£ 802 50	211 18
	Total	0 00	0 00	3 30	0 00	0 50	0 00	3 80	£ 802 50	211 18
Realisation of Assets										
	Assets - general/other	0 00	0 00	0 00	0 00	0 50	0 00	0 50	£ 60 00	120 00
	Total	0 00	0 00	0 00	0 00	0 50	0 00	0 50	£ 60 00	120 00
Creditors										
	Other Creditor Meetings and Reports	0 50	0 00	0 00	0 00	6 80	0 10	7 40	£ 980 00	132 43
	Unsecured Creditors	0 00	0 00	2 00	0 00	2 40	0 00	4 40	£ 738 00	167 73
	Total	0 50	0 00	2 00	0 00	9 20	0 10	11 80	£ 1,718 00	145 59
	Total Hours (From Jan 2003)	1 50	0 10	10 60	0 00	23 90	1 00	37 10	£ 5,878 50	158 45
	Total Time Cost (From Jan 2003)	£ 480 00	£ 22 50	£ 2,385 00	£ 0 00	£ 2,889 50	£ 101 50	£ 5,878 50		
Total Hours		1 50	0 10	10 60	0 00	23 90	1 00	37 10	£ 5,878 50	158 45
Total Time Cost		£ 480 00	£ 22 50	£ 2,385 00	£ 0 00	£ 2,889 50	£ 101 50	£ 5,878 50		
Average Rates		320 00	225 00	225 00	0 00	120 90	101 50	158 45		

NOTES TO APPENDIX G

JOINT LIQUIDATORS' TIME COST ANALYSIS

a) Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

b) Investigations

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

c) Realisation of Assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

d) Trading

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

e) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

f) Case Specific Matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.

Notice to Members and Creditors of Meetings

SPRINGDALE DEVELOPMENTS LLP IN LIQUIDATION
COMPANY NO: OC362718

A general meeting of the members of the above named company has been summoned by the Joint Liquidators, to be followed by a meeting of the creditors, under Section 106 of the Insolvency Act 1986 (as amended) for the purpose of

Receiving an account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Liquidators

Considering whether the Joint Liquidators should be released in accordance with Section 173(2)(e) of the Insolvency Act 1986

The meetings will be held as follows -

Date Tuesday, 12 January 2016

Time Members' meeting 11 00 am
Creditors' meeting 11 30 am

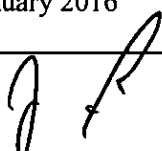
Place Baker Tilly Restructuring and Recovery LLP 1 St James' Gate, Newcastle upon Tyne, NE1 4AD

Insert date and time by which proxy is to be lodged which should be not more than 4 days before the date fixed for the meeting

A proxy form is enclosed which must be lodged with me not later than 12 noon on Monday, 11 January 2016 to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one]

Dated 12 January 2016

Signed



Steven Philip Ross
Joint Liquidator
Baker Tilly Restructuring and Recovery LLP
1 St James' Gate, Newcastle upon Tyne NE1 4AD

Statement of rights under Section 325 Companies Act 2006

A member of a company is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the company

A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him

A proxy need not be a member of the Company

Members' Proxies to be used at the company meeting must be lodged with Baker Tilly Restructuring and Recovery LLP 1 St James' Gate, Newcastle upon Tyne NE1 4AD no later than 12 noon on Monday, 11 January 2016

Rule 8.1

Insolvency Act 1986

Form 8.5

Proxy (Members' or Creditors' Voluntary Winding Up)

Springdale Developments LLP In Liquidation

Name of Creditor/Member

Address

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1

2

3

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on Tuesday, 12 January 2016, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided. If more room is required please use the other side of this form

- 1 That the Joint Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

FOR/AGAINST

This form must be signed

Signature

Date

Only to be completed if the creditor/member has not signed in person

Name in CAPITAL LETTERS

Position with creditor/member or relationship to creditor/member or other authority for signature

CVL1330

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator. Remember there may be resolutions on the other side of this form