

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 0 0 1 2 9 4 9 4

Company name in full Horsforth Club, Limited (The)

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicola

Surname Baker

3 Liquidator's address

Building name/number 3 Merchant's Quay

Street Ashley Lane

Post town Shipley

County/Region West Yorkshire

Postcode B D 1 7 7 D B

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.

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6 Period of progress report

From date	^d 0	^d 2	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 1	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 5	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1
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**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 **Simon Robinson**

Company name **Rushtons Insolvency Limited**

Address **3 Merchants Quay**

Ashley Lane

Post town **ShIPLEY**

County/Region

Postcode **B D 1 7 7 D B**

Country

DX

Telephone **01274 598 585**

**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

**Horsforth Club Limited (The) (“the Company”) – In
Members Voluntary Liquidation**

**Liquidator’s Progress Report for the period from
2 October 2020 to 1 October 2021**

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3. Progress During the Period and Receipts and Payments account
4. Assets which remain to be realised
5. Creditors' Claims
6. Remuneration and expenses
7. Distributions to Members
8. Members' Rights
9. Conclusion

APPENDICES

- Appendix A Receipts and Payments Account for the period from 2 October 2020 to 1 October 2021 and for the cumulative period of the Liquidation
- Appendix B Time costs analysis for the period 2 October 2020 to 1 October 2021, cumulative time costs for the period since the Liquidator's appointment, pre-appointment time costs, together with the Liquidator's disbursement policy and charge out rates

1. STATUTORY INFORMATION

Name of Company: Horsforth Club Limited (The)

Trading name(s): Horsforth Club

Date of Incorporation: 10 June 1913

Company registered number: 00129494

Company registered office: 3 Merchant's Quay, Ashley Lane, Shipley, West Yorkshire, BD17 7DB

	Date appointed	Date resigned	Shares held
Director(s)			
Peter Doran	21/10/2016	-	2
Roger Hindle	21/10/2016	-	497
Graham Eric Wilson	21/10/2016	-	388

2. THE LIQUIDATOR

Name of Liquidator: Nicola Baker (15852), Licensed Insolvency Practitioner of Rushtons Insolvency Limited replaced Raymond Stuart Claughton as Liquidator of the Company on 25 November 2019 following the making of a Block Transfer Order

Date of appointment: 2 October 2017

Liquidator's contact details: Simon Robinson
01274 598 585
sarobinson@rushtonsifs.co.uk

3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of my Receipts and Payments account for the Period of the report and for the cumulative Period of the Liquidation. The progress and movement on the account is explained as follows:

Asset Realisation

Bank Interest Gross

A nominal amount of bank interest has been received on the funds held.

Cost of Realisations

Solicitors Costs

As detailed in my last progress report my solicitor had made a Court Application to enable any remaining funds held, after the deduction of costs, to be distributed to the members of the Company who had been traced. The Court Application was successful and a final payment of £5,000 plus VAT has been made to the solicitor in the reporting period.

4. ASSETS WHICH REMAIN TO BE REALISED

Asset realisation is complete.

5. CREDITORS' CLAIMS

As in any Liquidation, in a Members' Voluntary Liquidation Creditors are required to prove their claims and the Liquidator must examine the proofs and particulars of the claims and admit them, in whole or in part, or reject them. The Liquidator must then settle the priorities of the Creditors (as between secured, preferential and non-preferential Creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the Declaration of Solvency sworn by the Directors on 2 October 2017 indicated that the Company did not have any outstanding Creditors, whether secured, preferential, or non-preferential and this has proved to be the case.

6. REMUNERATION AND EXPENSES

Liquidator's Remuneration and Expenses

My time costs for the reporting period are £6,042 plus VAT. This represents 29.60 hours at an average rate of £204.12 per hour. My time costs for the cumulative period of the Liquidation are £46,306 plus VAT. This represents 222.90 hours at an average rate of £207.74 per hour. Attached at Appendix B is a Time Cost Analysis for the period of the report, which provides details of the activity costs incurred by staff grade during the period in respect of the costs fixed by reference to time properly spent on managing the Liquidation. In addition at Appendix B there is a Time Cost Analysis for the cumulative period of the Liquidation.

In addition to the above, pre-appointment time costs totalling £10,212 plus VAT have been incurred. This represents 43.30 hours at an average rate of £235.84 per hour. Attached at Appendix B is a Time Cost Analysis which provides details of the activity costs incurred by staff grade during the pre-appointment period in respect of the costs fixed by reference to the time properly spent in managing the Liquidation.

As advised to members in my last progress report the Liquidator's remuneration, including any pre-appointment time costs, has been restricted to £17,500 plus VAT and this sum has been drawn in prior reporting periods.

Appendix B includes additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

It should be noted that this firm's charge out rates were amended with effect from 1 April 2021. The new charging policy is enclosed within Appendix B.

A copy of 'A Shareholders' Guide To Liquidator's Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>.

Current position of Liquidator's expenses

An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Advertising and Gazetting Charges	2,347.03	-	-	2,347.03
Office Holders Bond	138.00	-	16.00	154.00
TOTAL	2,485.03	-	16.00	2,501.03

7. DISTRIBUTIONS TO MEMBERS

No further distributions have been made to the members during the reporting period.

If all members could have been traced the Capital Distribution to all members would have been in the region of £12.48 per share.

To date a Capital Distribution has been made to the traced members of £12.77 per share. Following the successful Court Application, it will now be possible to make a second and final Capital Distribution to the traced members. The second and final Capital Distribution will be made within the next 2 months.

An amount of £2,682.23 on the receipts and payments account in relation to the distribution to members relates unclaimed dividends.

8. MEMBERS' RIGHTS

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 her remuneration or expenses which have been itemised in this progress report.

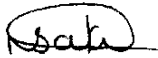
Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's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

9. CONCLUSION

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

I anticipate concluding my administration within the next few months.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Nicola Baker', with a horizontal line extending to the right.

Nicola Baker
Liquidator

Nicola Baker is authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association under office holder number 15852

Enc.

APPENDIX A

**Receipts and Payments Account for the Period from 2 October 2020 to 1
October 2021 and for the cumulative period of the Liquidation**

Horsforth Club, Limited (The)
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 02/10/2020 To 01/10/2021 £	From 02/10/2017 To 01/10/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.34	104.76
85,931.00	Cash at Bank	NIL	85,954.16
		<u>1.34</u>	<u>86,058.92</u>
	COST OF REALISATIONS		
	Accountancy Fees	NIL	200.00
	Gazetting Charges and Advertising	NIL	2,347.03
	Liquidator's Remuneration	NIL	17,500.00
	Office Holders Bond	NIL	138.00
	Solicitors Costs	5,000.00	15,503.20
		<u>(5,000.00)</u>	<u>(35,688.23)</u>
	DISTRIBUTIONS		
	Members	(2,682.23)	37,313.41
		<u>2,682.23</u>	<u>(37,313.41)</u>
<u>85,931.00</u>		<u>(2,316.43)</u>	<u>13,057.28</u>
	REPRESENTED BY		
	Bank 1 Current		10,375.05
	Unclaimed Dividends		2,682.23
			<u>13,057.28</u>



Nicola Baker
Liquidator

APPENDIX B

Time costs analysis for the Period from 2 October 2020 to 1 October 2021, cumulative time costs for period of the Liquidation, pre-appointment time costs, together with the Liquidator's expense policy and charge out rates

Time Entry - SIP9 Time & Cost Summary

HORSCLU - Horsforth Club, Limited (The)
Project Code: POST
From: 02/10/2020 To: 01/10/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashiering	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	10.30	0.00	0.00	2.30	4.70	17.30	3,280.00	189.60
Annual & Variation Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	10.20	0.00	0.00	0.00	0.00	10.20	2,468.00	241.96
Creditors & Claims	0.80	0.00	0.00	1.50	0.00	2.10	294.00	140.00
General Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unanalysed Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	21.10	0.00	0.00	3.80	4.70	29.60	6,042.00	204.12
Total Fees Claimed							0.00	
Total Disbursements Claimed							0.00	

Time Entry - SIP9 Time & Cost Summary

HORSCLU - Horsforth Club, Limited (The)
 Project Code: POST
 From: 02/10/2017 To: 01/10/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashiering	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	73.50	17.10	0.00	2.80	5.20	98.60	21,698.00	220.06
Annual & Variation Reports	14.90	36.50	0.00	0.00	0.00	51.40	10,146.00	197.39
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	10.20	0.00	0.00	0.00	0.00	10.20	2,458.00	241.96
Creditors & Claims	2.40	47.40	0.00	1.50	0.00	51.30	9,258.00	180.47
General Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	11.40	0.00	0.00	0.00	0.00	11.40	2,736.00	240.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unanalysed Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	112.40	101.00	0.00	4.30	5.20	222.90	46,306.00	207.74
Total Fees Claimed							0.00	
Total Disbursements Claimed							0.00	

Time Entry - SIP9 Time & Cost Summary

HORSCLU - Horsforth Club, Limited (The)
Project Code: PRE
From: 01/01/2017 To: 02/10/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashiering	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	40.30	3.00	0.00	0.00	0.00	43.30	10,212.00	235.84
Annual & Variation Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors & Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unanalysed Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	40.30	3.00	0.00	0.00	0.00	43.30	10,212.00	235.84
Total Fees Claimed							0.00	
Total Disbursements Claimed							0.00	

RUSHTONS INSOLVENCY LIMITED – EXPENSES AND FEE POLICY – SIP 9**EFFECTIVE FROM 1 APRIL 2021****Expenses**

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Time Cost Analysis & Explanation of Work Undertaken

<u>Category</u>	<u>Examples of Work</u>
Administration & Planning	Case planning, reviewing, administrative set up, appointment notification, maintenance of statutory records, statutory reporting and compliance
Realisation of Assets	Identify, locating, realising and insuring Company assets. Dealing with charged and past secured assets and verifying security documentation
Trading	Employee issues, instructing experts and agents, accounting, management operations
Investigations	Statutory duties, SIP 2 review, SIP 4 & CDDA reports, antecedent transactions and viable matters brought to our attention
Creditors	Communicating with creditors, (secured, preferential and unsecured) creditor claims, adjudication on claims, dealing with preferential creditors (employees) and dividends
Reporting	Reports and circulars to Creditors
Case specific matters	The nature of insolvency work means not every case is the same and may produce unique work requirements not covered above

Rushtons Insolvency Limited Current Hourly Charge Out Rates plus VAT

Director/Office Holder	£300
Consultant	£250
Senior Manager	£250
Manager	£200
Administrator	£120
Cashiering	£120

APPENDIX B

Explanation of the Liquidator's Charging and Disbursement Recovery Policies

The general approach to resourcing my 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 Director / Office Holder, 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.

Sub-Contractors

No sub-contractors have been used in this matter.

Professional Advisors

On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Description of Assignment	Basis of Fee Arrangement	Paid to Date	Total anticipated costs
Legal Studio	Advice regarding funds held that could not be distributed to members, including counsel's opinion Court application to enable the funds to be distributed to the traced members	Time Costs	£15,503.20 plus VAT	£15,503.20 plus VAT
Phil Dodgson & Partners Limited	Completion of cessation accounts	Time Costs	£200 plus VAT	£200 plus VAT

My choice was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

Liquidator's Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

With effect from 1 April 2021, following a change to Statement of Insolvency Practice 9 'Payments to insolvency office holders and their associates from an estate', an office holder requires specific approval of any payments to associates or which have an element of shared costs.

The estimate of expenses which were anticipated at the outset of the liquidation, is set out below: -

Category 1 Expenses	Estimated cost £
Statutory advertising	246
Specific penalty bond	138
TOTAL	384
Category 2 Expenses	Nil

I can confirm that no category 2 expenses have been charged or incurred by the firm.

Category 1 Expenses

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2 Expenses

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Time Recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Hourly Rate To 31.03.2021 £	Hourly Rate From 01.04.2021 £
Director / Office Holder	200-280	300
Senior Manager / Consultant	200	250
Manager	180	200
Administrator / Cashier	100	120

Narrative of the Work Carried Out by the Liquidator

Below is a summary of some of the work carried out under each category of time:

Administration and Planning (including statutory compliance & reporting)

Liquidators are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the Company's creditors. Whilst these tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

This work includes:

- Notifying potential creditors of the liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House
- Lodging periodic returns with the Registrar of Companies for the liquidation
- Complying with statutory duties in respect of the liquidator's specific penalty bond
- Creation and update of case files on the firm's insolvency software
- Completion and filing of the notice of the Company's insolvency to HMRC
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter)
- Opening, maintaining and managing the liquidation estate cashbook and bank account(s)
- Updating the members list
- Tracing members
- Liaising with solicitor in relation to the distribution of funds to members and also the Court Application

- Notices in local newspaper and a national newspaper

Realisation of Assets

- Realisation of cash at bank

Creditors

Unsecured

- Notification of the Liquidator's appointment
- Liaising with HMRC in relation to any potential outstanding claim

Members

- Distribution to the shareholders of the Company

Reporting to Creditors/Members

- Preparing and issuing annual progress reports to members and creditors
- Closing the Liquidation and preparing and issuing the Liquidator's final report