

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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11/12/2017

#265

COMPANIES HOUSE

1 Company details

Company number 00137369

Company name in full Elliott's Estates Limited

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

2 Liquidator's name

Full forename(s) Sarah

Surname Long

3 Liquidator's address

Building name/number DLP House

Street 46 Prescott Street

Post town Halifax

County/Region West Yorkshire

Postcode HX1 2QW

Country England

4 Liquidator's name ①

Full forename(s) Antony

Surname Denham

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number DLP House

Street 46 Prescott Street

Post town Halifax

County/Region West Yorkshire

Postcode HX1 2QW

Country England

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d	3	d	1	m	1	m	0	y	2	y	0	y	1	y	6
To date	d	3	d	0	m	1	m	0	y	2	y	0	y	1	y	7

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 0 | d | 8 |m 1 | m | 2 |y 2 | y | 0 | y | 1 | y | 7 |

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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 **Sharna Swaby**

Company name **DL Partnership (UK) Limited**

Address **DLP House**

46 Prescott Street

Post town **Halifax**

County/Region **West Yorkshire**

Postcode

	H	X	1		2	Q	W
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Country **England**

DX

Telephone **01422 356093**

**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

**Elliott's Estates Limited – In Liquidation ("the Company")
Joint Liquidators' Fourth Annual Progress Report to Members
In Accordance with Section 92A of the Insolvency Act 1986**

1 Introduction

- 1.1 At a meeting of members held on 31 October 2013, a resolution was passed that the Company be wound-up and that we Sarah Long and Antony Denham of DL Partnership LLP, 90 New North Road, Huddersfield, HD1 5NE be appointed as Joint Liquidators.
- 1.2 With effect from 1 June 2014 the business and assets of DL Partnership LLP (DLP") were transferred to DL Partnership (UK) Limited ("DLP") of DLP House, 46 Prescott Street, Halifax, HX1 2QW. There have been no changes in the office holders.
- 1.3 The Company carried on business in the letting and operating of owned or leased real estate from premises situated at 25 Fenay Bridge Road, Lepton, Huddersfield, HD8 0AY.
- 1.4 The Company is registered at Companies House under the number 00137369 and its current registered office is c/o DLP House, 46 Prescott Street, Halifax, HX1 2QW.
- 1.5 This is our fourth annual progress report to members on the conduct of the Liquidation in accordance with Section 92A of the Insolvency Act 1986.

2 Receipts and Payments

- 2.1 Please find enclosed at Appendix A, a copy of the receipts and payments account for the period 31 October 2016 to 30 October 2017.

3 Asset Realisations

- 3.1 As detailed in our previous reports to members, the Company's assets comprised of intangible assets, land and buildings, plant and machinery, investment properties, debtors and cash at bank. The total value of these assets at the time of Liquidation was £4,706,178.
- 3.2 Prior to our appointment the final balance sheet of the Company was split in order that the assets and liabilities could be transferred to two new companies, namely B Elliott Farming Limited ("BE Farm") and B Elliott Property Limited ("BE Property"). Immediately following our appointment as Liquidators the respective assets and liabilities were transferred to the new companies in accordance with the S110 agreement. In consideration of the transfers, both BE Farm and BE Property issued new shares to the existing shareholders in the Company. Further details of the distributions can be found at Section 7 of this report.
- 3.3 As part of the S110 agreement both BE Farm and BE Property agreed to assume and discharge all of the respective liabilities of the split business as and when they fell due for payment. Therefore, two novation agreements were put in place in relation to the inter company loans (Elliott Farming Limited, Crossgates Quarries Limited and Calder Coal Co Limited) and shareholder loans such that BE Farm assumed the inter company loans and BE Property assumed the shareholder loans.

- 3.4 Furthermore, a deed of assignment of trust was also signed between Brian Elliott, Alice Margaret Elliott, the Company and BE Property in respect of a property in Portugal. This deed enabled the Company to assign its interest in this property to BE Property as part of the reconstruction of the Company.
- 3.5 All land and property titles owned by the Company were duly transferred to either BE Farm or BE Property by completion of the relevant Land Registry TR5 forms.
- 3.6 A deed of indemnity was also entered into by the Joint Liquidators, the Company, BE Farm and BE Property.
- 3.7 During the first reporting period, the sum of £65 was received from HM Revenue & Customs ("HMRC") in respect of accrued interest on the corporation tax.
- 3.8 All assets were realised during the first reporting period and as such, the only income received during the period 31 October 2016 to 30 October 2017 has been gross bank interest of £0.06 making totalling gross bank interest received of £14. At all material times funds have been held on an interest bearing designated estate account.
- 3.9 We can confirm that the two restrictions over the land situated at Whitley Willows have now been removed at Land Registry and as such the final transfer of this land has been completed.

4 Payments

- 4.1 During the first reporting period, pre appointment corporation tax and VAT of £26,202 and £686 respectively was paid to HMRC.
- 4.2 Corporation Tax of £1 has been paid to HMRC during the period 31 October 2016 to 30 October 2017 in respect of the tax incurred on the gross bank interest received during the previous reporting period. Therefore, total post appointment corporation tax of £3 has been paid to date.
- 4.3 All VAT incurred during the Liquidation has been recoverable.

5 Basis of the Joint Liquidators' Remuneration

- 5.1 At the meeting of shareholders held on 31 October 2013 the following resolutions were passed by the members:
- *"The remuneration of the Liquidator be fixed by reference to the time properly spent by them and their staff in connection with the Liquidation capped at £5,000 plus disbursements and that they are authorised to draw fees on account."*
 - *"The Liquidators be at liberty to recharge disbursements as detailed in the circulated Creditors Guide to Liquidators' Fees."*
- 5.2 Our firm's time costs in relation to the administration of the Liquidation for the period 31 October 2016 to 30 October 2017 amount to £2,518 making total time costs incurred to date of £8,376. The sum of £5,000 has been recharged to the estate with the sum of £2,000 being billed during the period 31 October 2016 to 30 October 2017. Please find detailed overleaf a summary of time charged by each member of our staff:

Hours					Time Cost £	Average hourly rate £
Classification of work function	Partner	Associate	Cashier	Total Hours		
Administration and planning	15.75	6.30	3.60	25.65	4,637.50	180.80
Realisation of Assets	-	1.00	-	1.00	100.00	100.00
Creditors	1.50	5.70	-	7.20	1,120.00	155.56
Total Hours/ Fees claimed to 30 October 2016	17.25	13.00	3.60	33.85	5,857.50	173.04
Administration and planning	2.50	2.00	1.90	6.40	1,067.50	166.80
Creditors	2.50	5.50	-	8.00	1,450.00	181.25
Total Hours/ Fees claimed to 30 October 2017	22.25	20.50	5.50	48.25	8,375.00	173.58

5.3 To reduce the level of professional costs incurred, some of the work has been conducted by staff under our supervision. The hourly charge-out rates for each level of our staff applicable for the period of the Liquidation are detailed at Appendix B.

5.4 The work undertaken by this firm is briefly detailed overleaf:

Administration and Planning (including statutory reporting)

As Joint Liquidators we are obliged by Statute, the Insolvency Code of Ethics and regulatory requirements (as well as commercial considerations) to carry out numerous statutory tasks such as advertising and filing as well as to adequately plan and administer the case throughout its conduct until we are released.

The case management work performed under this heading consisted of strategic planning, periodic file reviews, record keeping (including the Liquidation cash book) and other case management activities. All of this work was a statutory or regulatory requirement.

Realisation of Assets

This primarily relates to the matters dealt with at Section 3 of this report.

Creditors (claims and distributions)

Throughout the duration of the Liquidation we have continued to report to the members of the Company, either on an individual basis (dealing with queries, paperwork and the payment of distributions) or collectively (statutory reporting). We have issued this and three previous annual progress reports and will issue one further report at the conclusion of the Liquidation. We have also liaised with HM Revenue & Customs to ensure that full tax clearance was obtained. This work is a statutory cost.

- 5.5 A guide to Liquidators' fees can be found at the guide to fees section of our website at www.dlppartnership.co.uk together with a statement of members' rights in this regard. Members have the right to request further information from the Joint Liquidators about their remuneration or expenses within 21 days of receipt of this report. Members also have the right to challenge the Joint Liquidators remuneration and expenses no later than eight weeks after receipt of this report.

6 Joint Liquidators' Disbursements

- 6.1 No disbursements have been incurred during this reporting period. Therefore, the total amount of disbursements incurred and recharged to date remains at £987. A breakdown of disbursements is included overleaf:

Category 1 Disbursements:		£	Category 2 Disbursements:		£
Statutory Insurance Bond Statutory Advertising Postage		720.00	Photocopying		9.90
		253.80			
		3.66			
		977.46			9.90

- 6.2 Details of the rates at which these charges are made are shown at Appendix B. We would confirm that creditors approved our Category 2 disbursements at the meeting of shareholders held on 31 October 2013.

7 Distributions to Shareholders


- 7.1 In accordance with the Section 110 agreement and the Insolvency Act 1986 the assets, business and liabilities of the Company were split and transferred to BE Farm and BE Property by the Joint Liquidators in consideration of a new share issue from both companies. Both companies issued 241,790 new ordinary shares of £0.10 each, having previously issued 10 ordinary subscriber shares of £0.10 issued at nil to Mark Elliott (as the initial subscriber).
- 7.2 The new share issues in BE Farm and BE Property were then immediately distributed to the members, thereby leaving the current shareholding in each company:

Shareholder	BE Farm (ord £0.10 shares) – number of shares	BE Property (ord £0.10 shares) – number of shares
Brian Elliott	61,905	61,905
Alice Margaret Elliott	24,180	24,180
Mark Elliott	107,355	107,355
Amanda Jane Elliott	24,180	24,180
Elizabeth Ann Elliott	24,180	24,180
Total shares	241,800	241,800

- 7.3 Full tax clearance has been received from all departments of HMRC. In accordance with Section 3 above the final land transfer has now been completed and we are in the process of paying a first and final cash distribution to the Company's shareholders.

8 General

- 8.1 The only outstanding matter in this case is the payment of the first and final cash distribution to shareholders. Upon this being completed, we will progress our file to closure.
- 8.2 If you require any further information, please do not hesitate to contact this office.

Signed
Antony Denham (9613)
Joint Liquidator

Date: 8-12-2017

Elliott's Estates Limited - in Liquidation
APPENDIX A - Joint Liquidators' Receipts and Payments Account

Estimated to Realise as per Declaration of Solvency		Period 31.10.2013 to 30.10.2016	Period 31.10.2016 to 30.10.2017	Cumulative Total
		£	£	£
Receipts				
75,616.00	Plant & Machinery	0.00	0.00	0.00
45,674.00	Debtors	0.00	0.00	0.00
84,641.00	Cash at Bank	36,226.72	0.00	36,226.72
	Gross Bank Interest	14.30	0.06	14.36
	Interest Received on Corporation Tax	65.33	0.00	65.33
29,866.00	Intangible Assets	0.00	0.00	0.00
1,817,716.00	Land and Buildings	0.00	0.00	0.00
2,652,665.00	Investment Property	0.00	0.00	0.00
	Asset Realisation (via S110 agreement)	4,669,951.00	0.00	4,669,951.00
4,706,178.00	Total	4,706,257.35	0.06	4,706,257.41
Payments				
	Joint Liquidators' Remuneration	3,000.00	2,000.00	5,000.00
	Joint Liquidators' Disbursements	987.36	0.00	987.36
	VAT - Pre Appointment	686.22	0.00	686.22
	Corporation Tax - Pre Appointment	26,202.40	0.00	26,202.40
	Corporation Tax - Post Appointment	2.00	0.60	2.60
	Liabilities Novated (via S110 agreement)	227,709.00	0.00	227,709.00
	Shareholder Distribution (via S110 agreement)	4,442,242.00	0.00	4,442,242.00
	Total	4,700,828.98	2,000.60	4,702,829.58
	Balance	5,428.37	(2,000.54)	3,427.83
Made Up as Follows				
	Output VAT			0.00
	Cash at Bank			3,427.83
	Input VAT			0.00
				3,427.83

APPENDIX B - DL PARTNERSHIP PUBLISHED TARIFF OF CHARGE-OUT RATES & DISBURSEMENTS

1. Basis of the Joint Liquidators' Remuneration

The hourly charge-out rates for each level of our staff applicable for the period 31 October 2013 to 31 March 2014 are detailed below:

Grade	Rate per hour
	£
Directors	200
Associates	100

The hourly charge-out rates for each level of our staff applicable for the period from 1 April 2014 are detailed below:

Grade	Rate per hour
	£
Directors	250
Associates	150
Cashier	75

The level of staff has been selected based upon the nature and complexity of the assignment. All staff involved in the assignment have been charged directly to the case in units of six minutes in line with the time-cost resolution approved by creditors.

2. Joint Liquidators' Disbursements

Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as postage, faxes and internal room hire.

Details of the rates at which these charges are made are shown below. In our opinion the charges are in line with the cost of external provision of these charges.

Disbursement	Charge
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Internal Room Hire (per hour, minimum charge £25)	£25.00
Mileage (per mile)	40p - 50p

In accordance with best practice guidelines as set out in Statement of Insolvency Practice 9, creditors' approval is required for Category 2 disbursements to be charged as an expense of the Liquidation.