

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 6 0 1 5 5 5

Company name in full Yarm Road Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number 30 Old Bailey

Street

Post town London

County/Region

Postcode E C 4 M 7 A U

Country

4 Liquidator's name ①

Full forename(s) Adam

Surname Harris

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 30 Old Bailey

Street

Post town London

County/Region

Postcode E C 4 M 7 A U


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	1	^d	1	^m	1	^m	2	^y	2	^y	0	^y	2	^y	1
To date	^d	1	^d	0	^m	1	^m	2	^y	2	^y	0	^y	2	^y	2
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	0	^m	0	^m	2	^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 Jolyon Wheller

Company name Mazars LLP

Address 30 Old Bailey

Post town London

County/Region

Postcode EC4M7AU

Country

DX

Telephone +44 (0)207 063 4000

**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



Yarm Road Limited (In Liquidation) ("The Company")

The Liquidators' Progress Report for the period 11 December 2021 – 10 December 2022

10 February 2022

Contents and abbreviations

Section	Contents
1.	Introduction
2.	Executive summary
3.	Progress in the Period
4.	Estimated outcome for the creditors
5.	Liquidators' remuneration, disbursements, and expenses
Appendix	Content
A.	Statutory Information about the Company and the Liquidation

The following abbreviations are used in this report	
Mazars	Mazars LLP
The Company	Yarm Road Limited - (In Liquidation)
The Liquidators	Guy Hollander and Adam Harris of Mazars LLP
The Period	The reporting period 11 December 2021 – 10 December 2022
CVL	Creditors Voluntary Liquidation
SIP	Statement of Insolvency Practice
HMRC	HM Revenue & Customs
R&P Account	Receipts & Payments Account
The Group	16 associated Companies
THGS	TH Group Services Limited – in Liquidation

Purpose of the report

1. Introduction

This report has been prepared in accordance with section 104A of the Insolvency Act 1986, to provide creditors with details of the progress made during the Period.

Identification details relating to the Company and the Liquidators are attached at Appendix A.

Further guidance

General information regarding a creditor's role during the liquidation process can be found at www.creditorinsolvencyguide.co.uk.

For specific enquiries relating to this matter, please do contact Jolyon Wheller on +44 (0) 207 063 4793.

2. Executive summary

Outstanding matters

As outlined in section 3 of this report, the only matter preventing the conclusion of this case is:

- Await a recovery in respect of an independent joint venture that is expected to generate around £70,000 before adjudicating claims.
- Paying a distribution to creditors.

Liquidators' remuneration

The basis of the Liquidators' remuneration was approved by the creditors in accordance with the Insolvency Rules on 1 October 2018.

Dividend Prospects

As previously advised, the process of calculating the distributions within the Group is complex given the significant number and quantum of the intercompany claims, as assets available for distribution within one company

depend on the value of its claims against other companies, and vice versa. A modelling exercise was carried out and Counsel's advice was obtained.

On the basis of the above, we concluded with the directors and their legal adviser that it was appropriate to consolidate the estates across all 16 companies given the complexities of making distributions across the various estates. The model demonstrated that there would have to be in excess of 14,000 distributions to undertake if the exercise was completed manually.

Based on the advice and the results of the modelling exercise, we concluded that the most efficient way to make the distribution was through THGS that had held the majority of the cash across the Group. Accordingly, THGS will be paying distributions to all third party, unsecured creditors across the Group. According to the director's statement of affairs the Company's only liabilities are intercompany payables as disclosed in appendix B.

Estimated time frame for closure

Based on the outstanding matters still to conclude, it is estimated that the Liquidation will be closed within 6 months.

3. Progress in the Period

R&P Account

An R&P Account covering the Period has not been included as the Company has no bank account. All funds are held in the account for THGS and will be distributed from that estate.

Connected Party Transactions

In accordance with Statement of Insolvency Practice 13, I confirm that there have been no transactions with connected parties during the period of this report.

Investigations

An initial investigation into the Company's affairs has been undertaken by the Liquidators in accordance with Statement of Insolvency Practice 2. The purpose of these investigations is to establish whether there are any potential asset recoveries or conduct which requires further investigation.

Should creditors have any information which they consider may assist the Liquidators in carrying out their investigations, or be aware of any matters which they believe should be brought to the attention of the Liquidators, please provide details in writing to this office. This request for information forms part

of our usual investigation procedures and does not imply that there may be any cause of action lying against any person concerned in the Company's affairs.

In accordance with the Company Directors Disqualification Act 1986, the Liquidators are required to investigate the affairs of the Company and the conduct of the directors during the three years prior to the Liquidation. The Liquidators can confirm that this obligation has been complied with and a confidential on-line report was submitted to the Insolvency Service on 10 December 2018.

Outstanding matters

The main matters preventing the conclusion of this case include:

- Awaiting recovery detailed above.
- Adjudicating claims and making a distribution to creditors.

4. Liquidators' remuneration and expenses

Remuneration

It should be noted that following the approval of a fixed fee in the liquidation of THGS on 1 October 2018, all billing across the Group will be done under this fixed fee and no time will be charged to the individual Group companies.

Expenses

Expenses are any payments from the estate which are neither remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the liquidator, and then reimbursed to the liquidator from the estate.

Expenses are divided into category 1 and category 2 expenses. Category 1 expenses are payments to non-associates of Liquidators and can be paid without prior approval.

Category 2 expenses 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 remuneration. Approval for these expenses was provided by the creditors on 1 October 2018.

Any expenses are paid through THGS for the reasons explained above.

The Liquidators have reviewed the expenses incurred to date and are satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

4. Liquidators' remuneration and expenses

Important information regarding creditors' rights

The following creditors can ask the Liquidators for further information about the remuneration and expenses set out in this progress report:

- a secured creditor; or
- an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors; or
- an unsecured creditor with permission of the Court


All requests for such further information must be made within 21 days following the receipt of this report.

Creditors can also apply to Court on the basis that the Liquidators' remuneration, the basis of the remuneration or the expenses incurred in the Period are excessive or inappropriate. The concurrence required is at least 10% in value of the unsecured creditors.

In accordance with SIP9, creditors can find additional information on their rights relating to Liquidators' remuneration in a copy of the publication "A creditors guide to Liquidators' fees which is available to download from the

website: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

Alternatively, a hard copy of the relevant guide will be sent to you on request.



G R T Hollander
Joint Liquidator

Dated 9 February 2023

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at:

www.mazars.co.uk/Legal-and-privacy.

Appendix A – Identification Details

Details relating to the Company:

Company name	Yarm Road Limited
Company number	00601555
Registered office	30 Old Bailey, London, EC4M 7AU
Trading address	Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL

Details relating to the Liquidators:

Names	Guy Robert Thomas Hollander and Adam Harris
Date of appointment	1 October 2018
Method of appointment	Decision of the creditors
Authorising body	Guy Robert Thomas Hollander is authorised by the ICAEW and their authorisation number is 009233. Adam Harris is authorised by the ICAEW and their authorisation number is 015454.
Previous liquidator	Neil Mather formerly of Mazars LLP.
Liquidators' Address	Mazars LLP, 30 Old Bailey, London, EC4M 7AU
Liquidators' Contact telephone number	+44 (0)207 063 4000