

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 00821731  
Company name in full Ascot Nursing Home Limited

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

### 2 Liquidator's name

Full forename(s) *Michael*  
Surname Andrews

### 3 Liquidator's address

Building name/number 2nd Floor, Regis House  
Street 45 King William Street  
Post town London  
County/Region  
Postcode EC4R 9AN  
Country

### 4 Liquidator's name ①

Full forename(s) *Stephen*  
Surname Grant

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


### 5 Liquidator's address ②

Building name/number 2nd Floor Regis House  
Street 45 King William Street  
Post town London  
County/Region  
Postcode EC4R 9AN  
Country

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

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<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature X 								X			
Signature date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				

# LIQ03

## Notice of progress report in voluntary winding up



### 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 **Donna Kirkpatrick**

Company name **Azets**

Address  
**2nd Floor, Regis House**  
**45 King William Street**

Post town **London**

County/Region

Postcode **E C 4 R 9 A N**

Country

DX

Telephone **0207 4031877**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Ascot Nursing Home Limited - In Members' Voluntary Liquidation**

**Joint Liquidators' Annual Progress Report to Members**

**15 December 2022**

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## **1 Introduction and Statutory Information**

- 1.1 On 7 September 2020, Baldwins Holdings Limited which traded as Wilkins Kennedy changed its name to Azets Holdings Limited and now trades as Azets. Any references in this report to Azets should be read as reference to Wilkins Kennedy as appropriate.
- 1.2 David William Tann and John Arthur Kirkpatrick formerly of Azets, 92 London Street, Reading Berkshire RG1 4SJ, were appointed as Joint Liquidators of Ascot Nursing Home Limited ("the Company") on 20 October 2016.
- 1.3 On 16 January 2018, an Order was made in the High Court of Justice (Number 000013 of 2018) removing John Arthur Kirkpatrick as Joint Liquidator, and appointing Matthew John Waghorn (IP Number 9432) of Azets, 92 London Street, Reading, Berkshire, RG1 4SJ as Joint Liquidator, owing to Mr Kirkpatrick's imminent departure from Azets.
- 1.4 On 26 November 2018, an Order was made in the High Court of Justice (Number 010121 of 2018) removing David William Tann as Joint Liquidator, and appointing Stephen Paul Grant (IP Number 8929) of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN as Joint Liquidator, owing to Mr Tann's imminent departure from Azets.
- 1.5 On 23 June 2021, an Order was made in the High Court of Justice (Number 000905 of 2021) removing Matthew John Waghorn as Joint Liquidator and appointing Meghan Andrews (IP Number 24110) of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN as Joint Liquidator, owing to Mr Waghorn's imminent departure from Azets.
- 1.6 The registered office of the Company was changed to 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 00821731.
- 1.7 The Joint Liquidators can be contacted by phone on 01635 265265 or via email at [donna.kirkpatrick@azets.co.uk](mailto:donna.kirkpatrick@azets.co.uk)
- 1.8 This report provides an update on the progress in the Liquidation for the year ended 19 October 2022 ("the Period").
- 1.9 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

## **2 Progress of the Liquidation**

- 2.1 At Appendix A, we have provided an account of the Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency ("DOS") values, together with a cumulative account since the commencement of the Liquidation, which provides details of the assets realised in the Liquidation, the liabilities settled, and the remuneration paid from the Liquidation.
- 2.2 Asset realisations were completed in previous reporting periods and the Joint Liquidators have not become aware of any other assets to be realised, in the Period.
- 2.3 Following the expiry of the Notice to Submit Cclaims which was advertised in the Times and a local newspaper in the Ascot area, to ensure there were no further claims in the Liquidation, the Joint Liquidators were able to deal with the balance of funds of £21,016.99 which had

been paid to the Joint Liquidators from the Administration and subsequent Voluntary Arrangement of the Company. These funds had previously been described as the balance of “client monies” which could not be identified and reconciled in the process of the Administration and Voluntary Arrangement and were transferred to the Liquidation as detailed in the last progress report.

- 2.4 Following legal guidance provided by Field Fisher LLP, it was established that these funds should be distributed in the Liquidation, and in accordance with discussions with the shareholders it was proposed that these “client monies” would be donated to a charity benefitting elderly persons, as an equitable outcome on the distribution of these funds.
- 2.5 In the Period enquiries have been made to arrange for the donation to be made to Age UK, a charity for elderly persons, however due to the requirements of the charity for the Joint Liquidators’ to provide a written confirmation that the shareholders will at no time challenge the payment of the donation and /or require the donation to be repaid in the event of any additional claims arising in the Liquidation, this donation has not yet been made.
- 2.6 For transparency the Joint Liquidators have advised the shareholders that as this is a solvent Liquidation, if they provide confirmation that there will be no claim made on the donation once it has been made, as requested by the charity, in the event of any additional claim being made in the Liquidation before the Liquidation is concluded, the shareholders could be required to repay funds previously distributed to shareholders in order to meet any additional claims due.
- 2.7 It is understood that the shareholders are considering their position and it is hoped that an agreement can be made to satisfy the concerns of the shareholders, to enable the donation to be made, so that the Liquidation can proceed to closure as soon as possible.
- 2.8 Additionally, in the last progress report it was considered that the “client monies” should be accounted for to HM Revenue & Customs (“HMRC”) in accordance with the current tax legislation.
- 2.9 As this donation has not yet been made, the tax returns for the post-Liquidation periods up to 30 November 2020 and 30 November 2021 have been filed as Nil returns. A further return will now need to be submitted for the period to 30 November 2022, and it is anticipated that as soon as the donation is made to the charity, a final tax return to record both the receipt of the income in respect of the “Client monies” and the payment of the donation to the charity will be made to HMRC.
- 2.10 Following the last progress report, the shareholders had provided agreement to the additional costs of £500.00 to be paid to Azets for the preparation and filing of tax return submissions for the years to 30 November 2021 and the anticipated final period return. As a result of the delay in making the donation to the charity, another tax return period will have elapsed before the payment of the “client monies” can be resolved, and therefore a further tax return will need to be submitted.

### **3 Creditors' Claims**

#### ***Unsecured Creditors***

- 3.1 Since the last progress report there have been no further payments to creditors. To date two creditors' claims totalling £25,876.63 have been paid together with statutory interest of £5,385.50
- 3.2 As part of the formalities of the Liquidation, the Joint Liquidators have requested confirmation from HMRC that there is nothing outstanding in relation to the Company's pre-Liquidation tax affairs and that they have no objections to the closure of the Liquidation. Following payment of the statutory interest, both the designated MVL team at HMRC and Corporation Tax Services have now issued clearance in relation to the Company's pre-Liquidation affairs.
- 3.3 As referenced above, the Joint Liquidators must account to HMRC for any corporation tax arising in the post-Liquidation period. The returns for the years ended 30 November 2020 and 30 November 2021 have been submitted. A draft computation for the Period, to include the charitable donation has been prepared but has not yet been filed, since the charitable donation has not yet been made.
- 3.4 Once the donation has been paid to Age UK, a final tax return will be submitted and at this time, the Joint Liquidators will request clearance in relation to the post-Liquidation period, enabling the Liquidation to be brought to a close.

### **4 Distributions to Members**

- 4.1 The following cash distributions to members have been made since the commencement of the Liquidation:
- An interim distribution of £788.73 per ordinary share on 9 November 2016, each share having a nominal value of £1.
- 4.2 In addition, the following distribution in specie has been made:
- An interim distribution of £2,446.18 per ordinary share on 30 November 2017, each share having a nominal value of £1.
- 4.3 Repayments of £61,357.45 were made by shareholders, in respect of these previously distributed amounts to the Joint Liquidators, in order to ensure all the tax liabilities claimed by HMRC were paid in full.

### **5 Joint Liquidators' Remuneration**

- 5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £6,000.00 plus VAT and expenses agreed by shareholders at the General Meeting held on 20 October 2016.
- 5.2 A written resolution was passed on 8 June 2019 by the shareholders that the Joint Liquidators be authorised to draw an additional fixed fee of £14,000.00 plus VAT in the Liquidation in respect of the additional work undertaken.



5.3 The Joint Liquidators have drawn £20,000.00 against the total increased fee agreed of £20,000.00 approved by the members, none of which was drawn in the period.

5.4 The following expenses have been incurred since the commencement of the Liquidation and are stated net of VAT:

	<i>Incurred in Period</i>	<i>Incurred During Liquidation</i>	<i>Total Outstanding</i>
Accountancy Fees	£500.00	£13,695.00	£500.00
Solicitors' Fees	£620.00	£4,219.50	-
Liquidators Specific Penalty Bond	£10.00	£605.00	£45.00
Liquidators IT Administration Fee	-	£110.00	-
External Storage of Books and Records	£82.80	£390.60	£117.30
Liquidators Statutory Advertising (including additional advertising for claims)		£873.65	-
Pension Costs	-	£1,900.00	-
Liquidators Case File Storage	-	-	-

5.5 Azets (Guildford office) were retained by the shareholders as the accountants and tax advisers to the Company prior to Liquidation, and subsequently assisted with the preparation of the tax returns and accounts, and an application for repayment of the s455 tax in the Liquidation. Amounts totalling £13,195.00 were approved by the shareholders and paid by the Joint Liquidators' during the Liquidation.

5.6 Legal advice has been received in the Period from Field Fisher LLP regarding the funds received from the Supervisor of the CVA detailed in 2.4 above. Shareholders had previously passed a written resolution on 8 June 2019, approving the appointment of these solicitors to assist the Joint Liquidators. The shareholders provided approval for legal fees of up to £10,000.00. Since the last progress report legal fees of £620.00 have been paid in respect of the advice received relating to the proposed treatment of the funds received from the Supervisor, making a total payment of £4,219.50 for their legal advice to date. Whilst no further fees are due in respect of legal fees at present and it is not expected that further legal fees will be incurred, until the funds received from the Supervisors in respect of "client monies" is dealt with, this will not be certain.

5.7 External storage costs continue to be incurred at a monthly rate of £6.90 and will continue until the proposed final account can be issued, when provision will be made for the final costs to include destruction.

5.8 Owing to Matthew John Waghorn's departure from Azets and the appointment of Meghan Andrews as replacement Joint Liquidator, a further statutory insurance bond premium of £10.00 has been incurred. An adjustment to correct an earlier overstated increased bond premium for the replacement Liquidators has been made to reduce the total reported bond costs from £657.50 to £605.00 of which £595.00 has been paid to date.

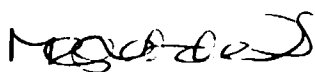
- 5.9 An advertisement costing £77.45 plus VAT for a notice of intended dividend was placed in the London Gazette dated 5 July 2018 but had been omitted from the statutory advertisement costs reported previously. This amount has now been included in the total advertisement costs shown above. No further advertisement costs are anticipated.
- 5.10 Pension costs were incurred totalling £1,900.00 for obtaining reports from Clumber Consulting Limited, regarding pension schemes which were connected to the Company and for acting as Trustee for one of the pension schemes. These costs were incurred and approved by the shareholders.
- 5.11 In addition to the above, an expense in the amount of £35.70 will be incurred in relation to the external storage costs of storing the Liquidation files, as required by statute, for a period of six years from the date the Company is dissolved.
- 5.12 Expenses totalling £2,049.45 have been incurred to date in respect of the Joint Liquidators expenses (including the provision for the case file storage fee), of which £1,776.45 has been paid to date. £927.95 of these expenses were paid during the Period. A further final invoice will be raised for the balance of the expenses, together with any additional storage cost expenses incurred up to the date of the final closure of this Liquidation, as detailed above.
- 5.13 No Category 2 expenses have been incurred in this matter.

## **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 Liquidators provide further information about their 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## **7 Next Report**

- 7.1 As soon as the agreement of the shareholders is obtained, the donation of the monies described in paragraphs 2.4 to 2.6 will be made, and the final tax returns are submitted, final tax clearance will be requested and the liquidation can proceed to closure.
- 7.2 We are 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 we have concluded matters prior to this, in which case we will write again with our proposed final account.



**Meghan Andrews**  
**Joint Liquidator**

## **Appendix A**

### **Receipts and Payments Account for the Period from 20 October 2021 to 19 October 2022 Incorporating Cumulative Account Since Commencement of Liquidation**

**Ascot Nursing Home Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 20/10/2016 To 19/10/2021 (£)</b>	<b>From 20/10/2021 To 19/10/2022 (£)</b>	<b>Total (£)</b>
Book Debts	1,491,933.00	1,736,787.39	0.00	1,736,787.39
Investments	15,000.00	NIL	NIL	NIL
Cash at Bank	587,681.00	584,981.26	0.00	584,981.26
Debtor Contributions		61,357.45	0.00	61,357.45
Bank Interest Gross		66.99	0.00	66.99
Cash in hand	15,877.00	21,359.28	0.00	21,359.28
DTI Unclaimed Dividends		9,124.66	0.00	9,124.66
		<b>2,413,677.03</b>	<b>0.00</b>	<b>2,413,677.03</b>
<b>PAYMENTS</b>				
Specific Bond		35.00	560.00	595.00
Accountant Fees		13,195.00	0.00	13,195.00
Office Holders Fees		20,000.00	0.00	20,000.00
Office Holders Expenses		0.00	110.00	110.00
Legal Fees (1)		3,599.50	620.00	4,219.50
Corporation Tax		312.06	0.00	312.06
VAT irrecoverable		7,923.70	309.59	8,233.29
Storage Costs		238.80	34.50	273.30
Statutory Advertising		650.20	223.45	873.65
Pension Schemes		1,900.00	0.00	1,900.00
Trade & Expense Creditors		25,876.63	0.00	25,876.63
Statutory Interest		5,385.50	0.00	5,385.50
Ordinary Shareholders		2,296,787.39	0.00	2,296,787.39
		<b>2,375,903.78</b>	<b>1,857.54</b>	<b>2,377,761.32</b>
<b>Net Receipts/(Payments)</b>		<b>37,773.25</b>	<b>(1,857.54)</b>	<b>35,915.71</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current		37,773.25	(1,857.54)	35,915.71
		<b>37,773.25</b>	<b>(1,857.54)</b>	<b>35,915.71</b>

Note:

## **Appendix B**

### **Explanation of Office Holders' Time Charging and Expenses Recovery Policy**



## AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

### Introduction

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at [https://www.azets.co.uk/restructuring\\_and\\_insolvency\\_downloads/](https://www.azets.co.uk/restructuring_and_insolvency_downloads/). A hard copy may be requested from Azets Holdings Limited, 2<sup>nd</sup> Floor Regis House, 45 King William Street, London, EC4R 9AN or [meghan.andrews@azets.co.uk](mailto:meghan.andrews@azets.co.uk).

### Staff Allocation and Charge Out Rates

Our 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, Senior Manager or Manager and a Senior or Associate. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors or Associates may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time, Our charge out rates are shown below and the rates shown are exclusive of VAT.

1 February 2022 to date		£	3 December 2018 to 31 January 2022		£
Partners/Directors	400.00 – 580.00		Partners	430.00 - 470.00	
Managers	280.00 – 375.00		Directors/Managers	210.00 - 390.00	
Administrators	130.00 – 275.00		Administrators	110.00 - 210.00	
Support Staff	120.00		Junior/Trainee Administrators	95.00 - 200.00	
			Cashiers/Secretaries	60.00 - 100.00	

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

Please note that charge out rates are reviewed annually and may be subject to change.

## **Expenses**

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

**Please note that these category 2 expenses are reviewed annually and may be subject to change.**

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

## **Provision of Services Regulations**

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: [www.azets.co.uk/about-us/legal-regulatory-information/](http://www.azets.co.uk/about-us/legal-regulatory-information/).