

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 1 3 3 7 7 3 4

Company name in full Westside Co 2 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Karen

Surname Spears

3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

4 Liquidator's name ①

Full forename(s) Phillip

Surname Sykes

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

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 <table><tr><td>3</td><td>1</td></tr></table>	3	1	^m <table><tr><td>0</td><td>3</td></tr></table>	0	3	^y <table><tr><td>2</td><td>0</td><td>2</td><td>2</td></tr></table>	2	0	2	2
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7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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2	0	2	3							

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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	Susannah Pettigrew
Company name	RSM UK Restructuring Advisory LLP
Address	Fifth Floor Central Square 29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	
DX	
Telephone	0113 285 5000



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

In the matter of

Westside Co 2 Limited

Westside Co 3 Limited both In Members' Voluntary Liquidation ('the Companies')

Joint Liquidators' Progress Report

25 May 2023

Karen Spears and Phillip Sykes

Joint Liquidators

RSM UK Restructuring Advisory LLP

25 Farringdon Street.

London

EC4A 4AB

Tel: 0203 201 8000

Email: restructuring.mvl@rsmuk.com

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursement
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend prospects and distributions to shareholders
- C. Summary of receipts and payments
- D. Statement of expenses incurred in the period from 31 March 2022 to 30 March 2023

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 31 March 2022 to 30 March 2023.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. 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 Companies.

Neither the Joint Liquidators nor RSM UK Restructuring Advisory 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.

1 Progress of the liquidation in the previous twelve months

1.1 Payments to creditors

The Declarations of Solvency ('DOS') identified no creditors of the Companies. Notice for creditors to prove in the liquidation was advertised in the London Gazette on 11 April 2022.

Following appointment, the Joint Liquidators were made aware of an outstanding amount of £762 plus statutory interest, due to Luton Borough Council from Westside Co 2 Limited. This amount was paid by a group company.,

1.2 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Companies property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

The DOS of both companies detailed no assets in any company and no assets have been realised during the period.

1.3 Case specific matters

HM Revenue & Customs ('HMRC') – Corporation Tax

During the period, the Joint Liquidators have liaised with the company and its advisors on the submission of the pre-appointment Corporation Tax returns for the Companies. All pre-appointment returns have now been filed, however late filing penalties were issued by HMRC against both of the Companies.

These penalties have now been paid by a group company on behalf of the Companies.

HMRC – outstanding matters

During the period, we have liaised with HMRC's MVL team to obtain the required clearances to close the liquidations. We are hopeful that we will receive clearances to close the liquidations shortly.

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to shareholders, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

Statutory requirements

- statutory filing, advertising and appointment notifications to prescribed parties;
- preparing, review and issuing progress reports to prescribed parties;
- taxation matters, pre-appointment VAT & Tax returns; and
- general taxation matters and clearance.

Case management matters

- periodic case reviews, ongoing case planning and statutory;
- maintaining and updating computerised case management records;
- dealing with routine correspondence not attributable to other categories of work;
- maintenance of cashing records, receipts and payments; and
- ongoing consideration of ethical, conflict & anti money laundering checks.

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are shown in Appendix B.

3 Details of what remains to be done and matters preventing closure

3.1 Assets remaining to be realised

There are no assets to be realised.

3.2 Other outstanding matters

The Joint Liquidators cannot progress the liquidation to closure until clearance has been provided by HMRC MVL and Corporation Tax teams as noted in section 1.3 above.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 31 March 2022 to 30 March 2023 for the Companies.

4.1 VAT basis

Receipts and payments are shown inclusive of VAT as the Companies were not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs.

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration

The Joint Liquidators' remuneration and expenses is being paid by a third party. No details of remuneration are thus shown in the receipts and payment account.

5.2 Expenses and disbursements

A statement of the expenses incurred during the period is attached at Appendix D. 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 C sets out the expenses actually paid in the period, together with cumulative figures where applicable.

5.3 Pre-appointment fees and expenses

At the Board meetings held on 24 February 2022 the Companies directors approved the payment of advisory fees in the sum of minimum £3,000 plus VAT per Company to be paid to RSM UK Restructuring Advisory LLP. These fees have been paid by the third party.

6 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation members 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.

Members of the Companies with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Companies, or any members with 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.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact Emma Walsh of my office.



Karen Spears
Restructuring Advisory Director
RSM UK Restructuring Advisory LLP
Joint Liquidator

Karen Spears and Phillip Sykes are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in
England and Wales

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

Appendix A

Statutory and other information

Company information		
Company name:	Westside Co 2 Limited	Westside Co 3 Limited
Previous company names:	Walstead Westway Limited	Walstead Grange Limited
Company number:	01337734	00553857
Date of incorporation:	08/11/1977	26/08/1955
Trading name:	Westside Co 2 Limited	Westside Co 3 Limited
Trading address:	18 Westside Centre, London Road, Stanway, Colchester, C02 8PH	
Principal activity:	Dormant Company	
Registered office:	RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB	
Previous registered office:	18 Westside Centre, London Road, Stanway, Colchester, C02 8PH	

Liquidation information		
Joint Liquidators:	Karen Spears and Phillip Sykes	
Date of appointment:	31 March 2022	
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>	
Correspondence address & contact details of case manager:	<p>Susannah Pettigrew 0113 285 5000 RSM UK Restructuring Advisory LLP, Fifth Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL</p>	
Name, address & contact details of Joint Liquidators:	<p>Primary Office Holder:</p> <p>Karen Spears RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 8854</p>	<p>Joint Office Holder:</p> <p>Phillip Sykes RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 6119</p>

Appendix B

Dividend prospects for creditors

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditor	Nil	Nil	Nil
Preferential creditors	Nil	Nil	Nil
Unsecured creditors	Nil	Nil	Nil

Distributions made to shareholders

A. Cash Distributions

No cash distributions have been made to the shareholder during the period.

B. Distributions made 'in specie'

No distributions in specie have been made during the period.

Appendix C

Westside Co 2 Limited - In Members' Voluntary Liquidation

Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 31/03/2022 To 30/03/2023 £
NIL	ASSETS	NIL
NIL	LIABILITIES	NIL
		NIL

Appendix D

Statement of expenses incurred in the period from 31 March 2022 to 30 March 2023

Expenses (excluding category 2 disbursements) Type and purpose	Westside Co 2 Limited			Westside Co 3 Limited		
	£			£		
	Incurred to date	Paid to date	Unpaid	Incurred to date	Paid to date	Unpaid
Appointee disbursements:						
Postage	-	-	-	-	-	-
Bond	32	32	-	32	32	-
Statutory Advertising	103	103	-	103	103	-
Sub Total	135	135	-	135	135	-
Category 2 disbursements						
Recipient, type and purpose						
RSM UK Restructuring Advisory LLP - Appointee disbursements:						
None incurred	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-
Grand Total	135	135	-	135	135	-