

# 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 0 2 8 9 9 2 8 5

Company name in full Bodelwyddan Castle Trust

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Alan Brian

Surname Coleman

### 3 Liquidator's address

Building name/number Regency House

Street 45-53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R

Country

### 4 Liquidator's name ①

Full forename(s) Craig

Surname Johns

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Regency House

Street 45-53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	1	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
To date	<sup>d</sup>	2	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	1	<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	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	8	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

**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

Company name **Cowgill Holloway Business****Recovery LLP**

Address

**Regency House****45-53 Chorley New Road**

Post town

**Bolton**

County/Region

Postcode

B	L	1		4	Q	R
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Country

DX

Telephone

**0161 827 1200****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)**

Bodelwyddan Castle Trust  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 29/01/2021 To 28/01/2022 £	From 29/01/2021 To 28/01/2022 £
	FLOATING CHARGE RECEIPTS		
	Auction Proceeds	43,750.00	43,750.00
89,886.00	Cash at Bank	70,102.66	70,102.66
175,000.00	Denbighshire CC Debtor	NIL	NIL
1,190,000.00	Leasehold Land & Property	499,531.03	499,531.03
	Misc Overpayment	120.00	120.00
15,000.00	Physcial Assets	NIL	NIL
	Rental Receipts - Fields	4,335.00	4,335.00
Uncertain	Trade & Expense Debtors	NIL	NIL
		617,838.69	617,838.69
	FLOATING CHARGE PAYMENTS		
	Accountants Fees	2,331.00	2,331.00
	Advisory Fee	6,000.00	6,000.00
	Agents Disbursements	20,299.74	20,299.74
	Agent's Fees	15,575.00	15,575.00
	Broadband & IT Services	512.88	512.88
	Denbighshire CC retentions	54,000.00	54,000.00
	Employee Expenses	40.44	40.44
	Gas & Electric costs	15,177.74	15,177.74
	Insurance Premium Tax	15,589.28	15,589.28
	Legal Fees	26,922.50	26,922.50
	Liquidator's Disbursements	187.69	187.69
	Liquidator's Fees	20,000.00	20,000.00
	Maintenance Costs	4,701.00	4,701.00
	Open Cover Insurance	129,910.62	129,910.62
	PAYE & NI	1,193.99	1,193.99
	Pension Contributions	1,282.67	1,282.67
	Preparation of S.of A.	5,000.00	5,000.00
	Reinstatement Cost Assessment	2,520.00	2,520.00
	Security Costs	20,298.85	20,298.85
	Specific Bond	225.00	225.00
	Statutory Advertising	298.35	298.35
	Storage Costs	1,104.00	1,104.00
	Surrender of Residential Leases	7,500.00	7,500.00
	Wages & Salaries	7,077.65	7,077.65
		(357,748.40)	(357,748.40)
	PREFERENTIAL CREDITORS		
	Employee Holiday Pay	149.03	149.03
	Tax & NI	66.73	66.73
		(215.76)	(215.76)
	UNSECURED CREDITORS		
(899,856.00)	Denighshire BC	NIL	NIL
(1,800.00)	Employees - PION	2,422.48	2,422.48
	Employees - Redundancy Pay	8,182.59	8,182.59
	Statutory Interest	3.17	3.17
	Tax & NI	702.17	702.17
(12,000.00)	Trade & Expense Creditors	104.04	104.04
		(11,414.45)	(11,414.45)
556,230.00		248,460.08	248,460.08
	REPRESENTED BY		
	Bank 1 Deposit		229,166.33

Bodelwyddan Castle Trust  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 29/01/2021 To 28/01/2022 £	From 29/01/2021 To 28/01/2022 £
REPRESENTED BY CONTINUED		
Vat Control Account		19,057.35
Vat Receivable		236.40
		<hr/>
		248,460.08
		<hr/> <hr/>

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Alan Brian Coleman  
Joint Liquidator

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

**Bodelwyddan Castle Trust  
- In Liquidation  
28 March 2022**

## **BODELWYDDAN CASTLE TRUST - IN LIQUIDATION**

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- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors' Claims
- 4** Distributions to Members
- 5** Joint Liquidators' Remuneration
- 6** Members' Rights
- 7** Next Report

### **APPENDICES**

- A** Joint Liquidators' Receipts and Payments Account for the Period from 29 January 2021 to 28 January 2022
- B** Additional Information in Relation to the Joint Liquidators' Fees, Expenses and the use of Subcontractors.
- C** Resolution

## **1 Introduction and Statutory Information**

- 1.1 Alan Coleman and Craig Johns of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR, were appointed as Joint Liquidators of Bodelwyddan Castle Trust ("the Trust") on 29 January 2021. This report provides an update on the progress in the liquidation for year ended 28 January 2022 (**the Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>.
- 1.3 The trading address of the Trust was Bodelwyddan Castle, Rhyl, Denbighshire LL18 5YA.
- 1.4 The registered office of the Trust was changed on 18 February 2021 to c/o Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 02899285.

## **2 Progress of the Liquidation**

- 2.1 At Appendix A, we have provided an account of our Receipts and Payments for the Period, with a comparison to the Declaration of Solvency ("DoS") values. The balance in hand is presently £229,166.33.
- 2.2 The receipts and payments are largely self-explanatory, however, I would draw the members attention to the following:

### **Receipts**

#### **2.3 *Leasehold Land & Property (DoS- £1,190,000)***

- 2.4 The leasehold property was surrendered and realised £499,531.03.
- 2.5 Considerable time has been spent in dealing with the assignment of the Trust assets to Denbighshire County Council ("DCC") including the issues surrounding the rental land and a fractured water pipe which had caused severe damage to the Trust assets.
- 2.6 The above matters delayed the date of exchange of contracts and completion of the deed of surrenders was effected on 28 May 2022. It was anticipated that the assignment would have taken place shortly after our appointment as an agreement was reached with DCC prior to the Company being placed into Liquidation. The additional work involved a couple of site visits with DCC and lengthy between our Solicitors and the Solicitors acting for DCC.
- 2.7 In addition, the Liquidators had to provide vacant possession of the who site including the lodge and the Liquidator agreed a settlement with the tenants at the lodge to vacate.

### ***Rental Receipt (DoS - £Nil)***

- 2.8 £4,335 has been received from J B Evans in respect of the land rented to him. Further rental income of £4,240.76 plus VAT remains outstanding for the period 1 January 2021 to 27 May 2021. This sum is being pursued by the Joint Liquidators.



***Cash at Bank (DoS - £89,6660)***

- 2.9 Cash at bank realised £70,102.66.

***Sale of plant & Machinery (DoS - 15,000)***

- 2.10 Lambert Smith Hampton were instructed to deal with the sale of the physical assets. The assets were sold by public auction and realised the sum of £43,750.

**Payments**

***Retentions (£54,000)***

- 2.11 DCC requested that on completion of the surrender of the Trust assets a retention fund was set aside to deal with a fractured water main and the Agricultural land. Our latest contact with DCC would indicate that none of the retention monies will be returned, although this matter has not been finalised.

***Open Cover Insurance (£129,910.62)***

- 2.12 Prior to our appointment we requested insurers to provided open cover. Due to the type of risk insurers had to seek quotations and following an extensive search of insurers a policy was eventually obtained from QBE UK Limited.
- 2.13 The premium reflects the unusual nature of the Trust assets and the Company prior to our appointment struggled with their insurers obtaining adequate cover.

**Third party items held in storage**

- 2.14 Following the surrender of the lease all the third party museum pieces were removed and are presently being stored by local storage agents. The Joint Liquidators have appointed Dr K Mason to act on their behalf in assisting with the relocation of the pieces to other charities. This work is well underway and we are hopeful that either all the pieces will be removed or the responsibility of storage will be passed to other charities shortly.

**3 Creditors' Claims**

***Preferential Creditors***

- 3.2 Employee preferential claims amounting to £215.76 have been paid in full.

***Unsecured Creditors***

- 3.3 The members have made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 3.4 The Declaration of Solvency only included 4 unsecured creditors, in the sum of £913.656. Of this the sum £899,856.00 related to DCC which have been satisfied under the assignment of the lease.

## **BODELWYDDAN CASTLE TRUST - IN LIQUIDATION**

- 3.5 Other creditors claims including gas and electricity charges of £15,177.54 and employee costs in relation to redundancy and pay in lieu of notice amounting to £11,307.24 have been paid.
- 3.6 Following the Joint Liquidators' appointment, a notice was advertised in the London Gazette, on 9 February 2021 requesting creditors of the Company submit their claims in the Liquidation no later than 3 March 2021
- 3.7 Upon the appointment of Joint Liquidators, notice of appointment was served on HM Revenue and Customs ("HMRC"), requesting details of any outstanding returns and/or indebtedness or alternatively, provide clearance for the Liquidation to be concluded.
- 3.8 HMRC have been requested to provide clearance as a matter of urgency so that the Liquidation can be closed.

### **4 Distribution of surplus funds to Nominated Charity**

- 4.1 No distributions are to be made to the members/Trustees.
- 4.2 On conclusion of this matter the members have confirmed that the surplus funds are to be paid to Clwyd Fine Arts Trust. The Joint Liquidators have approached The Charities Commission regarding the distribution of the funds to Clwyd Fine Arts Trust and they confirmed that they have no objections.
- 4.3 The distribution to Clwyd Fine Arts once the Liquidator receives final tax clearance.

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

- 5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed on a time cost basis. The minutes signed by the members refers to a set amount fee of £20,000. This relates purely to the first year of the Liquidation and we apologise for any confusion this may have caused.
- 5.2 The members agreed to pre-appointment costs of £5,000 and Joint Liquidators' fees of £20,000 (capped in the first year). To date the Joint Liquidators' have drawn their pre-appointment fees of £5,000 and post appointment fees of £20,000.
- 5.3 The time expended by us and our staff in dealing with the above matters were protracted especially in our negotiations with DCC. We are therefore requesting that our fees be uplifted to reflect the additional work which was required in agreeing a deed surrender in relation to the Trust assets.
- 5.4 The Joint Liquidators' time costs to date are detailed below.

<b>29.1.21 to 28.1.22</b>			
	<b>Hours</b>	<b>Cost £</b>	<b>Av Rate £</b>
Planning/Strategy	1.5	412.50	275.00
Administration	219.4	49,179.00	224.15
Asset realisation	12.55	3,138.00	250.04
	<b>233.45</b>	<b>52,729.50</b>	<b>225.87</b>

- 5.5 Total time costs amount to date amount to £52,729.50. It is anticipated that a further £5,000 will be incurred in closing this matter.
- 5.6 The Joint Liquidators are seeking additional fee approval for the work they have undertaken to date. The Joint liquidators are requesting an uplift in their fees to £45,000 plus VAT. It is proposed that the resolution be approved by correspondence. The balance of our unpaid time costs estimated to be £12,000 plus VAT will be written off.
- 5.7 The resolution being sought is as follows:-
- “That the Joint Liquidators’ remuneration shall be increased from £20,000 to £45,000 plus VAT and disbursements, as per our engagement letter of 18 December 2021. These fees are to be paid as and when funds permit”.
- 5.8 Attached to this report at Appendix C is a written resolution in regard to the above. Please can you sign if you are in agreement and post back to me.
- 5.9 As soon as the required approval is achieved I’ll issue the formal minutes recording the approval of the increase in our fees.
- 5.10 Attached as Appendix B is additional information in relation to the Joint Liquidators’ fees and expenses including where relevant, information on the use of subcontractors and professional advisers.
- 5.11 A copy of ‘A Shareholders’ Guide to Liquidators’ Fees’ is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Shareholders-Guide-to-Liquidators-Fees-in-Members-Voluntary-Liquidation.pdf>.

## **6 Members’ Rights**

- 6.1 Within 21 days of the receipt of this report, Trustees 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 his 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 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.

**7 Next Report**

- 7.1 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.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Craig Johns', written over a horizontal line.

**Craig Johns**  
**Joint Liquidator**

Enc

**Joint Liquidators' Receipts and Payments Account for the Period from 29 January 2021 to 28 January 2022**

<b>Declaration of solvency</b>		<b>£</b>	<b>£</b>
	<b>FLOATING CHARGE RECEIPTS</b>		
1,190,000.00	Leasehold Land & Property	499,531.03	
	Rental Receipts - Fields	4,335.00	
15,000.00	Physical Assets	NIL	
175,000.00	Denbighshire CC Debtor	NIL	
Uncertain	Trade & Expense Debtors	NIL	
	Misc Overpayment	120.00	
89,886.00	Cash at Bank	70,102.66	
	Auction Proceeds	<u>43,750.00</u>	
			617,838.69
	<b>FLOATING CHARGE PAYMENTS</b>		
	Denbighshire CC retentions	54,000.00	
	Specific Bond	225.00	
	Gas & Electric costs	15,177.74	
	Preparation of Declaration of Solvency	5,000.00	
	Liquidators' Fees	20,000.00	
	Liquidators' Disbursements	187.69	
	Storage Costs	1,104.00	
	Advisory Fee	6,000.00	
	Agent's Fees	15,575.00	
	Agents Disbursements	20,299.74	
	Legal Fees	26,922.50	
	Accountants Fees	2,331.00	
	Open Cover Insurance	129,910.62	
	Insurance Premium Tax	15,589.28	
	Surrender of Residential Leases	7,500.00	
	Reinstatement Cost Assessment	2,520.00	
	Security Costs	20,298.85	
	Statutory Advertising	298.35	
	Employee Expenses	40.44	
	Pension Contributions	1,282.67	
	Wages & Salaries	7,077.65	
	PAYE & NI	1,193.99	
	Maintenance Costs	4,701.00	
	Broadband & IT Services	512.88	
			(357,748.40)

**BODELWYDDAN CASTLE TRUST - IN LIQUIDATION**

<b>PREFERENTIAL CREDITORS</b>		
	Employee Holiday Pay	149.03
	Tax & NI	66.73
		(215.76)
<b>UNSECURED CREDITORS</b>		
(12,000.00)	Trade & Expense Creditors	104.04
(1,800.00)	Employees - PION	2,422.48
	Employees - Redundancy Pay	8,182.59
(899,856.00)	Denbighshire BC	NIL
	Statutory Interest	3.17
	Tax & NI	702.17
		(11,414.45)
<b>556,230.00</b>		<b>248,460.08</b>
<b>REPRESENTED BY</b>		
	Vat Receivable	236.40
	Bank 1 Deposit	229,166.33
	Vat Control Account	19,057.35
		<b>248,460.08</b>

## Appendix B

### Additional Information in Relation to Liquidators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Subcontractors

The 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, 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.

On this assignment we have utilised the services of the following sub-contractors:-

Subcontractor name	Basis of Fee Arrangement
Vigilance Properties Limited	Hourly fixed rate
Deane's Home Pack Container Store – (Storage)	Fixed rate

#### Professional Advisors

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

Name of Professional Advisor	Basis of Fee Arrangement
Aaron & Partners – (Legal advice)	Hourly rate
Marsh – (Insurance)	Per quote from insurers
Lambert Smith Hampton - (Agents and valuers)	Fixed agency percentage and fixed price for valuations
Dr K Mason - (Museum consultant)	Daily rate
Salisbury's – (Accountants)	Hourly rate

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

#### Joint Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

#### *Category 1 expenses*

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external

## BODELWYDDAN CASTLE TRUST - IN LIQUIDATION

printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

<b><i>Expense</i></b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
Agent's fees & expenses	41,874.74	NIL
Museum consultancy	NIL	4,000.00
Legal fees & expenses	26,922.50	NIL
Statutory advertising	298.35	NIL
Specific Penalty Bond	225.00	NIL
Insurances	155,519.90	NIL
External storage costs	1,545.60	500.00

### ***Category 2 expenses***

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by members.



## **Bodelwyddan Castle Trust (“the Trust”)**

Company Number - 02899285

### **Written Resolutions of Members**

I, the undersigned, being a Member of the Trust, entitled to receive notice of and to attend and vote at Members’ Meetings pursuant to Chapter 2 of Part 13 of the Companies Act 2006, hereby pass the following Written Resolutions, which for all purposes shall be as valid and effective as if the same had been passed at a Members’ Meeting of the Trust duly convened and held.

- a) That the Joint Liquidators’ remuneration shall be increased from £20,000 to £45,000 plus VAT and disbursements, as per our engagement letter of 18 December 2021. These fees are to be paid as and when funds permit.

Resolution (a) being an Ordinary Resolution.

Circulation Date: 28 January 2022

I, \_\_\_\_\_, give my consent to the passing of resolutions (a) above

**Signed:** ..... **Dated:**        /        /2022

#### **7.3 Note: - Voting Procedure pursuant to the Companies Act 2006**

- Members who hold more than 50% of the total voting rights must vote in favour of any written resolution passed as an Ordinary Resolution and 75% in the case of a Special Resolution
- Members must signify their agreement to the resolutions and return a signed copy to Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR within a period of 28 Days from the circulation date noted above. If the requisite majority has not voted in favour by the end of this period, the resolutions will lapse and not be passed.
- Where a Member has signified agreement to the Resolutions and has returned a signed copy of them to the Registered Office (or any other address advised of or Member to at the time the Resolution was distributed by the Company) the Member may not at any time, subsequently revoke their agreement.