

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A09

31/07/2020

#318

COMPANIES HOUSE

1 Company details

Company number 0 2 9 3 9 6 2 0

Company name in full Premrise Properties Limited

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

2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

3 Liquidator's address

Building name/number MHA MacIntyre Hudson

Street 6th Floor, 2 London Wall Place

Post town

County/Region London

Postcode E C 2 Y 5 A U

Country

4 Liquidator's name ①

Full forename(s) Georgina Marie

Surname Eason

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

5 Liquidator's address ②

Building name/number MHA MacIntyre Hudson

Street 6th Floor, 2 London Wall Place

Post town

County/Region London

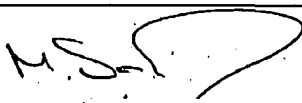
Postcode E C 2 Y 5 A U

Country

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

LIQ03

Notice of progress report in voluntary winding up

6		Period of progress report																																								
From date	d		0		d		5		m		0		m		6		y		2		y		0		y		1		y		9											
To date	d		0		d		4		m		0		m		6		y		2		y		0		y		2		y		0											
7		Progress report																																								
		<input checked="" type="checkbox"/>		The progress report is attached																																						
8		Sign and date																																								
Liquidator's signature	Signature		X																X																							
Signature date	d		3		d		1		m		0		m		7		y		2		y		0		y		2		y		0											

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 **Ashraf, Harris**

Company name **Macintyre Hudson LLP**

Address **6th Floor**

2 London Wall Place

Post town **London**

County/Region

Postcode **E C 2 Y 5 A U**

Country

DX

Telephone **0207 429 4100**



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

Premrise Properties Limited ("the Company") – In Members' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO MEMBERS

For the period ending 4 June 2020

STATUTORY INFORMATION

Company name:	Premrise Properties Limited
Registered office:	MHA MacIntyre Hudson 6th Floor 2 London Wall Place London EC2Y 5AU
Former registered office:	Sovereign House 212-224 Shaftesbury Avenue London WC2H 8HQ
Registered number:	02939620
Joint Liquidators' names:	Michael Colin John Sanders and Georgina Marie Eason
Joint Liquidators' address:	6th Floor 2 London Wall Place London EC2Y 5AU
Joint Liquidators' date of appointment:	5 June 2019
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since my appointment as Joint Liquidator I have undertaken various statutory duties and have taken steps to progress the liquidation in a timely manner.

I have liaised with the Company's accountants and HM Revenue and Customs ("HMRC") in order to ensure all pre and post-liquidation returns were submitted. Once it became apparent that all returns had been submitted, I sought to obtain clearance to bring the Liquidation to a close. I can confirm this has now been received.

A distribution has been prepared for the shareholders but we are awaiting confirmation of bank details to process this.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 5 June 2019 to 4 June 2020 is attached at Appendix 2.

RECEIPTS

Bank Interest Gross

Interest totalling £23.57 has accrued on funds held in the Joint Liquidators' estate bank account.

Cash at Bank

The Declaration of Solvency anticipated £48,897.37 would be realised from funds held in the Company's bank account prior to Liquidation. This amount was realised in full.

PAYMENTS

Charlrose Liquidators' Expenses

As agreed with the member of the Company, fees and expenses incurred in the Liquidation of Charlrose Properties Limited ("Charlrose") were to be paid from funds available in Premise. As such, £299.90 was paid to Charlrose in respect of the Joint Liquidators' expenses.

Charlrose Liquidators' Fees

£5,800 was paid to Charlrose in respect of the Joint Liquidators' Fees.

Joint Liquidators' Expenses

£40 plus VAT was paid to MHA MacIntyre Hudson in respect of expenses incurred by me and my staff throughout the course of the Liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Expenses".

Joint Liquidators' Fees

£5,000 plus VAT was paid to MHA MacIntyre Hudson in respect of my agreed fee for acting as Joint Liquidator. Further information on this payment may be found later in this report under "Joint Liquidators' Remuneration".

Statutory Advertising

£233.25 plus VAT was paid to Courts Advertising Limited in respect of statutory advertising costs.

VAT Irrecoverable

VAT totalling £1,254.65 is irrecoverable as the Company was not VAT registered

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency did not anticipate and preferential creditors and I have received no claims from this class of creditor to date.

Crown Creditors

The Declaration of Solvency did not record any monies as owed to HMRC and I have received no claims from this class of creditor to date.

Non-Preferential Unsecured Creditors

The Declaration of Solvency did not anticipate any claims from non-preferential unsecured creditors and I have received no claims to date.

Share Capital

No distributions have been issued to date.

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by members at a meeting held on 5 June 2019 on a fixed fee basis of £5,000 plus VAT.

I have drawn my fee in accordance with the resolution passed.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/?/guides-to-fees>. A hard copy of both documents can be obtained on request from the address below.

JOINT LIQUIDATORS' EXPENSES

I have incurred expenses of £40 to 4 June 2020.

These expenses have been drawn in full.

Details of these expenses are shown below:

Type of expense	Amount incurred
Specific Bond	£40.00
Total:	£40.00

I have not incurred any category 2 disbursements.

I have not consulted any professional advisors.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until the distribution to the shareholders has been finalised. The time it takes to close this depends on when we are provided with the bank details for the distribution. I estimate that this will take no longer than a month and once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Harris Ashraf on 0207 429 4100, or by email at Harris.Ashraf@mhllp.co.uk.

A handwritten signature in black ink, appearing to read 'M. Sanders', with a stylized flourish at the end.

Michael Colin John Sanders
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

Appendix 1

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Dealing with Corporation Tax returns.

Appendix 2

Premrise Properties Limited (In Liquidation) Summary of Receipts & Payments

Declaration of Solvency £	From 05/06/2019 To 04/06/2020 £	From 05/06/2019 To 04/06/2020 £
	ASSET REALISATIONS	
	Bank Interest Gross	23.57
48,897.37	Cash at Bank	48,897.37
		<u>48,920.94</u>
	COST OF REALISATIONS	
	Charlrose Liquidators' Expenses	299.90
	Charlrose Liquidators' Fees	5,800.00
	Joint Liquidators' Expenses	40.00
	Joint Liquidators' Fees	5,000.00
	Statutory Advertising	233.25
	VAT Irrecoverable	1,254.65
		<u>(12,627.80)</u>
<u>48,897.37</u>		<u>36,293.14</u>
	REPRESENTED BY	
	Bank - Barclays - NIB	36,293.14
		<u>36,293.14</u>

Note: