

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

3020221

Name of Company

Grangewood Care Centre Limited

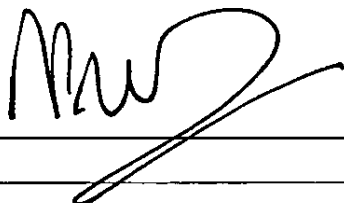
I / We

Richard Paul Rendle, No 9 Hockley Court, Hockley Heath, Solihull, B94 6NW

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 12/12/2012 to 11/12/2013

Signed



Date

10/2/13

R P Rendle & Co Limited
No 9 Hockley Court
Hockley Heath
Solihull
B94 6NW

Ref GRANGMVL01/RPR/GXH/LHR/ERW

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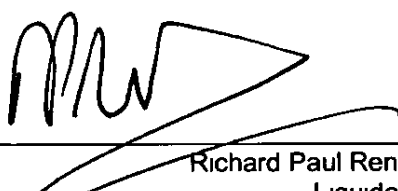
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COMPANIES HOUSE

Grangewood Care Centre Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 12/12/2012 To 11/12/2013
	ASSET REALISATIONS	
	Monies for HMRC Dividend	100 00
296,758 23	Intercompany debt	296,758 23
		<u>296,858 23</u>
	UNSECURED CREDITORS	
	HM Revenue and Customs	<u>NIL</u>
		NIL
	DISTRIBUTIONS	
	Unsecured Creditor HMRC	100 00
(1,000 00)	Ordinary Shareholders	NIL
	Disbribution in specie	296,758 23
		<u>(296,858 23)</u>
<u>295,758 23</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>

Note


 Richard Paul Rendle
 Liquidator

**GRANGEWOOD CARE CENTRE LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S FINAL REPORT

**PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986
AND RULE 4.49 OF THE INSOLVENCY RULES 1986 (AS AMENDED)**



No 9 Hockley Court, Hockley Heath, Solihull B94 6NW
R P Rendle & Co and Rendle & Co are the trading styles of R P Rendle & Co Limited
Telephone +44(0) 1564 783777 Fax +44(0)121 345 0790 Email info@rprendle.com
Registered in England under number 5907349 A list of directors is available at the registered address

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**GRANGEWOOD CARE CENTRE LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S FINAL REPORT**

1. PURPOSE OF REPORT

I am now in a position to conclude the liquidation and write to provide you with the final report on the conduct of the liquidation as required by Section 94 of the Insolvency Act 1986 (as amended) ("the Act") and Rule 4.49 of the Insolvency Rules 1986 (as amended) ("the Rules"). Certain important statutory disclosure requirements are set out in Appendix A. The report is the final report to members in respect of the liquidation.

The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

2. REALISATION OF ASSETS

The Declaration of Solvency provided by the directors of the Company detailed an intercompany debt in the sum of £296,758 due from an associated company, Citrus Healthcare Limited ("Citrus"). The debt has been realised and distributed in specie.

As the liquidation was illiquid a payment of £100 was received from AHL Healthcare Limited ("AHL") in order to pay the debt due to HM Revenue & Customs ("HMRC") details of which are set out below. AHL subsequently waived the debt due by the Company in respect of this payment.

The liquidation has been completed in so far as it has been possible to do so. All that now remains to be done is to hold the final meeting notice of which is enclosed with this report.

3. RECEIPTS & PAYMENTS

Attached as Appendix B is a receipts and payments summary for the period of the liquidation from 12 December 2012 to date which when read in conjunction with this report is self-explanatory. The only realisations were the intercompany debt and the monies received from AHL as detailed above.

It has been agreed that the costs and expenses of the liquidation will be paid by Southern Cross Compass Propco Limited ("Southern Cross Propco") an intermediary holding company in the Citrus group.

Prescribed Part

The Liquidator is required in certain circumstances to detail those monies paid to unsecured creditors in respect of the Prescribed Part.

The Enterprise Act 2002 amended the Insolvency Act 1986 ("the Act") by inserting inter alia section 176A into the Act. The effect of inserting section 176A is to provide, in certain circumstances, a limited fund for unsecured creditors from the assets of the Company, which would otherwise be available to a floating charge holder. This fund is known as the "Prescribed Part" and is only relevant where the floating charge holder obtained the benefit of its security on or after the implementation of the relevant provisions of the Enterprise Act 2002 on 15 September 2003.

As there are no creditors secured by charges over the assets and undertakings of the Company created on or after 15 September 2003, there will be no payments to unsecured creditors in relation to the Prescribed Part.

4. ASSETS REMAINING TO BE REALISED

There are no assets remaining to be realised so far as the liquidator is aware

5. CREDITORS' CLAIMS AND OUTCOME FOR CREDITORS

Details of creditors' claims and the amount at which they have been agreed is summarised in Appendix C. The summary also includes a summary of the dividends declared and paid in respect of each class of creditor.

The Declaration of Solvency did not disclose any claims from creditors. An advert was placed in the London Gazette at an early stage in the liquidation requiring creditors to submit to the Liquidator any claim that they may have. A claim was received from HMRC in respect of various outstanding returns. The claim was disputed and after discussions and negotiations with various offices in HMRC it was agreed that the Company would accept a claim in the sum of £100 in respect of a penalty for the late filing of PAYE/National Insurance return.

A first and final dividend to unsecured creditors of 100p in the £ was declared to HMRC on 2 December 2013 in respect of the debt and paid shortly thereafter.

Disclosure requirements

A formal Notice that creditors have been paid in full was issued on 4 December 2013 and lodged with Companies Registration Office shortly thereafter.

No payments were made to creditors in respect of statutory interest and no amounts were paid into the Insolvency Services Account in respect of unclaimed dividends or otherwise.

6. OUTCOME FOR MEMBERS

In accordance with members' wishes, the intercompany debt as detailed above was distributed in specie and was deemed to have a value for distribution purposes of £296,758. The basis of the valuation of the distribution in specie was that value agreed unanimously by the members based on the information available to them.

Members are reminded that distributions received by them or on their behalf have taxation implications and should be noted on your tax return covering the relevant fiscal year, or drawn to the attention of your accountant or tax adviser.

7. LIQUIDATOR'S FEES AND EXPENSES

Time costs and fees drawn to date

The basis of the Liquidator's remuneration was approved by members when the Company was placed into liquidation and was fixed on a time cost basis.

The liquidation is one of a number of liquidations within the Citrus group headed by Southern Cross Propco. It was agreed that all the time costs and disbursements incurred in dealing with the various liquidations would be paid by Southern Cross Propco.

Furthermore, it was agreed that as the fees for the pre-appointment costs and the liquidator's fees and disbursements were to be paid by Southern Cross Propco there was no need to seek to apportion those costs between the individual companies. This was agreed on the basis that in some cases the split of any such cost would be entirely arbitrary but would not affect the overall cost. Accordingly, the costs, disbursements and fees disclosed below represent the costs, disbursements and fees incurred and charged in respect of all of the liquidations.

A resolution of the members will be sought at the final meeting to agree the costs and disbursements and related fees in order to comply with the spirit of the various regulations and law in relation to the approval of costs and expenses of the liquidation by the members of the Company.

A total of 153.95 hours at a cost of £27,138 have been recorded as having been spent by the Liquidator's staff in the administration of the estate from the date of appointment to 30 November 2013, being the latest reckonable date prior to the issue of this report, as shown in the summary attached as Appendix D. A copy of the Charging Policy, incorporating details of current charging rates, is attached as Appendix E.

Fees totalling £9,000 have been drawn in respect of these costs and further costs will be incurred in closing this liquidation and those other liquidations which remain to be completed.

A fee of £11,000 for convening the meetings of members and advising the directors in the period leading up to the liquidations of the various companies was paid in accordance with the letter of engagement and as approved by the members.

The ultimate amount paid in respect of the liquidator's fees for this and the liquidations of the other associated companies will be that agreed with the members of Southern Cross Propco and the directors of Citrus in due course.

Liquidator's Disbursements

The basis of the Liquidator drawing disbursements was approved by the members when the Company was placed into liquidation. As stated above, the disbursements incurred in the liquidations will be paid by Southern Cross Propco. A further copy of the relevant charge out rates and charging and disbursement policy is attached as Appendix E.

Other professional costs

No other professional costs were incurred during the liquidation.

A summary of professional costs and disbursements is included as part of Appendix F.

Requests for further information regarding fees and costs

In accordance with Rule 4.49 of the Rules, a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or a member with the concurrence of at least 5% in value of the total voting rights may request such further information regarding the costs and expenses of the Liquidation which is considered reasonable and not prejudicial to the Liquidation or subject to any confidentiality obligation. Furthermore, a secured creditor, an unsecured creditor with the concurrence of at least 10% of the unsecured creditors or a member with the concurrence of at least 10% in value of the total voting rights, or the permission of the Court, may apply to the Court for one or more orders set out in Rule 4.131 of the Rules.

Further information regarding fees can be found in the creditors' guides produced by R3 which are available from the public information area of our website at www.rprendle.com or inter alia, from the website of the Institute of Chartered Accountants in England & Wales at www.icaew.com/en/technical/insolvency/creditors-guides

8. LIQUIDATION COMMITTEE

A Liquidation Committee was not appointed

9. FINAL MEETING

A final meeting of members was duly held on 10 February 2014.

10. COMPLETION OF THE LIQUIDATION

The liquidation has been completed and the relevant final returns lodged with the Registrar of Companies

The Company will be struck off the register of companies and dissolved three months after the date of the final meeting

11. EC REGULATIONS

Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that Regulation

If you have any queries in relation to the liquidation, please contact Louise Rutherford.

Dated, 10 February 2014



R P Rendle
Liquidator

Licensed in the UK to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales

CL1014MVL

STATUTORY INFORMATION

NAME:	Grangewood Care Centre Limited
REGISTERED NUMBER:	3020221
DATE OF INCORPORATION:	09/02/1995
FORMER TRADING ADDRESS:	4 th Floor, 3-5 Swallow Place, London W1B 2AF
REGISTERED OFFICE:	No 9 Hockley Court, Hockley Heath, Solihull B94 6NW
NAME OF LIQUIDATOR:	Richard Paul Rendle
ADDRESS OF LIQUIDATOR:	R P Rendle & Co Limited No 9 Hockley Court, Hockley Heath Solihull B94 6NW
DATE OF APPOINTMENT:	12/12/2012
CHANGES IN LIQUIDATOR:	None

GRANGEWOOD CARE CENTRE LIMITED
LIQUIDATOR'S RECEIPTS & PAYMENTS
FROM THE DATE OF APPOINTMENT TO 10 FEBRUARY 2014

Dec Sol £	£
	Appointment to date
ASSET REALISATIONS	
296,758 23 Intercompany Debts	296,758 23
Payment from AHL Healthcare Limited	100 00
<u>296,758 23</u>	<u>296,858 23</u>
COST OF REALISATIONS	
	NIL
	<u>NIL</u>
DISTRIBUTIONS	
Unsecured Creditors	100 00
Members in specie	296,758 23
	<u>296,858 23</u>
BALANCE	<u>NIL</u>

Distributions to shareholders

Date	Distribution	Class of share	Amount per share £/per share	Total distributed £
17/10/2013	First and final distribution	Ordinary £1	296 75823	296,758 23
			<u>296 75823</u>	<u>296,758 23</u>

**GRANGEWOOD CARE CENTRE LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
CREDITORS' CLAIMS SUMMARY AS AT 5 DECEMBER 2013**

	SOA		Admitted		Rejected		Under Consideration		Not Claimed		Distributed	
	No	Value	No	Value	No	Value	No	Value	No	Value	No	Value
Secured creditors												
Secured (Fixed charge)	0	0	0	0	0	0	0	0	0	0	0	0
Secured (Floating Charge)												
Total secured creditors	0	0	0	0	0	0	0	0	0	0	0	0
Preferential creditors												
Employees	0	0	0	0	0	0	0	0	0	0	0	0
Department of Employment												
Total preferential creditors	0	0	0	0	0	0	0	0	0	0	0	0
Unsecured creditors												
HM Revenue & Customs	1	0	1	100	1	0	1	0	1	0	1	100
Total Unsecured creditors												
		0	1	100	1	0	1	0	1	0	1	100

LIQUIDATOR'S REMUNERATION SCHEDULE
Between 12 December 2012 and 30 November 2013

Classification of work function	Hours					Time Cost	Average Hourly Rate
	Partner	Manager	Other senior professionals	Assistants & support staff	Total Hours		
Administration & Planning	6 70	50 50	8 00	17 15	82 35	13,735 00	166 79
Creditors	4 10	6 70	0 60	2 60	14 00	3,400 50	242 89
Case Specific Matters	4 20	28 00	21 10	0 00	53 30	9,328 00	175 01
Investigations	0 30	0 20	0 00	0 00	0 50	169 00	338 00
Realisation of Assets	0 00	1 60	2 20	0 00	3 80	506 00	133 16
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	15.30	87.00	31.90	19.75	153.95		
Time costs	5,814.00	17,094.00	3,128.00	1,102.50		27,138.50	
Average hourly rate	380.00	196.48	98.06	55.82			176.21
Total fees paid to date						9,000	

Administration and Planning - includes such tasks as case planning and set-up, appointment notification, statutory reporting, compliance, cashing, accounting, dealing with the Statement of Affairs, where appropriate, and administrative functions

Investigation - includes such tasks as investigating the directors' conduct and the reasons for the failure of the Company, where appropriate, investigating antecedent transactions and any other investigations that may be deemed appropriate. An officeholder is obliged to report his findings, as appropriate, to the Disqualification Unit of the BIS (formerly the DTI) in respect of certain insolvencies

Realisation of Assets - realising the assets is considered to be the key aspect of any insolvency. It includes such tasks as identifying and securing assets, sale of business, property issues, and activities in relation to other fixed assets, stock, debtors, investments and any related legal issues

Trading - includes such tasks as planning strategy, preparing and monitoring cash flow and trading forecasts, managing operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll

Creditors - Queries from and correspondence with actual and potential creditors and where appropriate employees are necessary aspects of the insolvency process. A significant amount of time can be incurred in dealing with the potential and actual claims received from creditors, including the submission of the various outstanding returns to the statutory authorities. Generally, this category includes such tasks as creditors set up, communication, reviewing, considering and where appropriate agreeing secured, preferential and unsecured creditors' claims, retention of title issues, corresponding with creditors, reviewing and obtaining advice in relation to security granted by the Company and recording and progressing claims

Case specific matters - are those matters which cannot be appropriately categorised elsewhere or relate to the specific nature and circumstances of the case

R P RENDLE & CO LIMITED
INSOLVENCY CHARGE OUT RATES AND CHARGING AND DISBURSEMENT POLICY AS AT 1 JUNE 2013

Charging policy

- Directors, partners, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by directors and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units
- Time billed is subject to Value Added Tax (VAT) at the applicable rate

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

CHARGE OUT RATE BANDS

	Charge out band as at date of appointment	Charge out band as at date of current report
Directors/Partners	£250 - £355	£270 - £380
Managers	£145 - £245	£165 - £280
Senior Associates	£80 - £165	£100 - £140
Associates	£60 - £100	£65 - £110
Assistants & Support Staff	£40 - £80	£45 - £90

In accordance with Statement of Insolvency Practice 9, copies of Creditors Guides to fees can be obtained from the website of the Institute of Chartered Accountants in England & Wales (www.icaew.co.uk >members>practice>regulated areas>insolvency>"four guides") or by contacting us

It is our policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to the complexity, skill and experience required to perform it

Category 1 disbursements are charged at cost or estimated cost and at the rates shown below for category 2 disbursements

Faxes	50p per page
Photocopying	10p per page
Internal room hire	£80
Subsistence	£50 per night
Travel (car)	45p per mile
Storage of records	£7 20 per box per annum
Insolvency accounting system	£100 per annum (max £200 per client)
Website	£50 per annum (max of £100 per client)

Charge out and disbursement recovery rates are reviewed and amended periodically

The authorising body for Richard Paul Rendle when engaged in insolvency work is the Institute of Chartered Accountants in England & Wales

Appendix F**GRANGEWOOD CARE CENTRE LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION****DISBURSEMENT AND EXPENSES SUMMARY
AS AT 10 FEBRUARY 2014****Amounts paid to the Office holder's firm and/or associated parties**

Nature of the expense	Cat	Estimated Chargeable £	Paid previously £	Paid this period £	Paid Total £
Searches	2	60 00	0	60 00	60.00
Photocopying, postage & stationery	2	30 00	0	23 10	23 10
Travel, subsistence & telephone	2	102 50	0	102 50	102 50
Advertising	1	380.38	0	380 38	380.38
Insurance	1	148 50	0	148 50	148 50
IT costs	2	450 00	0	0	0
Storage and archiving costs	1	28.80	0	0	0
		<u>1200.18</u>	<u>0</u>	<u>714.48</u>	<u>714.48</u>

Amounts paid to the Office holder's solicitors, agents and subcontractors

Nature of the expense	Chargeable £	Paid previously £	Paid this period £	Paid Total £
Solicitors fees and costs	0	0	0	0
Agent's fees and costs	0	0	0	0
Subcontractor's fees and costs	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>