

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A12 \*A86VIQCY\* #103  
04/06/2019  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 3 8 3 2 3 4 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	GRANGECOURT DEVELOPMENTS LIMITED	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Martin	
Surname	Halligan	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Wentworth House	
Street	122 New Road Side	
Post town	Horsforth	
County/Region	Leeds	
Postcode	L S 1 8 4 Q B	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

# LIQ14

Notice of final account prior to dissolution in CVL

6

## Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

## Final account

☒ I attach a copy of the final account.

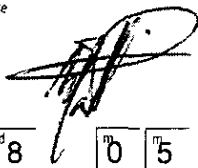
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

8

m

0

m

5

y

2

y

0

y

1

y

9

# LIQ14

Notice of final account prior to dissolution in CVL



## 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 **Jonathan Jowett**

Company name **Live Recoveries Limited**

Address  
**Wentworth House**  
**122 New Road Side**

Post town **Horsforth**

County/Region **Leeds**

Postcode **L S 1 8 4 Q B**

Country

DX

Telephone **0844 870 9251**



## 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)**

**GRANGECOURT DEVELOPMENTS LIMITED**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 9 February 2015 To 28 May 2019**

Statement of Affairs	£	£	£
	<b>ASSET REALISATIONS</b>		
	Director's Costs Contribution	1,500.00	
	Bank Interest Gross	2.38	
			1,502.38
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	1,418.65	
	VAT	83.73	
			(1,502.38)
	<b>UNSECURED CREDITORS</b>		
(4,753.00)	Trade & Expense Creditors	NIL	
(8,962.00)	HM Revenue & Customs - VAT	NIL	
(1.00)	HM Revenue & Customs - PAYE/NI	NIL	
(1.00)	HM Revenue & Customs - CT	NIL	
(500.00)	Director	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
			NIL
<b>(14,317.00)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Martin Halligan  
Liquidator



**GRANGECOURT DEVELOPMENTS LIMITED – IN LIQUIDATION**

**Company Number: 03832344**

**Registered Office: c/o Live Recoveries, Wentworth House, 122 New Road Side, Horsforth, Leeds, LS18 4QB**

**Former Registered Office: Myddleton House, Langbar Lane, Ilkley, LS29 0EB**

**Liquidator's Final Account to Members and Creditors**

**Report Dated: 27 March 2019**

**Martin Paul Halligan appointed Liquidator on 9 February 2015**

**Live Recoveries**

**Wentworth House | 122 New Road Side | Horsforth | Leeds | LS18 4QB**

**Tel: 0844 870 9251 | Fax: 0844 870 9254**

**Email: [mail@liverecoveries.com](mailto:mail@liverecoveries.com) Web: [www.liverecoveries.com](http://www.liverecoveries.com)**

Martin Halligan is licensed in the United Kingdom to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants.  
David Cockshott is licensed in the United Kingdom by the Insolvency Practitioners Association.  
Insolvency Practitioners acting as Administrators or Administrative Receivers contract as agents without personal liability.  
Live Recoveries is a trading style of Live Recoveries Limited. Registered Office as above.  
Incorporated in England and Wales. Company Registration No: 07561994.

# **GRANGECOURT DEVELOPMENTS LIMITED ("the Company") –IN LIQUIDATION**

**Company Number: 03832344**

**Registered Office: c/o Live Recoveries, Wentworth House, 122 New Road Side, Horsforth, Leeds, LS18 4QB**

**Former Registered Office and Trading Address: Myddleton House, Langbar Lane, Ilkley, LS29 0EB**

## **INTRODUCTION**

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to members and creditors, together with a receipts and payments account for the whole of the period I have been in office. This report is to be read in conjunction with my previous reports.

Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

The EC Regulation on Insolvency Proceedings will apply and these proceedings will be main proceedings as defined by the EC Regulations. The Company's registered office and centre of main interests are in the United Kingdom.

References to the Act relate to The Insolvency Act 1986 and referenced to the Rules relate to The Insolvency (England and Wales) Rules 2016.

## **CASE STRATEGY**

I was appointed Liquidator of the Company by the Company's members and creditors. I also assisted in the preparation of the report presented to the meeting of creditors and Statement of Affairs.

The Company ceased to trade prior to my appointment and as such my strategy for dealing with the realisation of the Company's assets is detailed below.

## **RECEIPTS AND PAYMENTS**

A summary of receipts and payments for the period 9 February 2015 to date, and for the period since my previous report, 9 February 2019 to date is attached at Appendix I. This shows a balance in hand of £502.38 which will be used to defray, in part, the balance of my approved unpaid pre appointment expenses. The contents therein are otherwise self-explanatory.

In accordance with the provisions of Statement of Insolvency Practice 7, the receipts and payments are shown net of VAT. An interest-bearing bank account has been opened with Barclays Bank PLC for the purposes of the Liquidation. I have received total bank interest in the sum of £2.38 in relation to funds deposited.

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

### ***ASSETS***

#### ***Assets Specifically Pledged***

The Director's Estimated Statement of Affairs ('SofA') disclosed properties owned by the Company which were subject to outstanding fixed charges in favour of AIB Group (UK) Plc ('AIB') and Clydesdale Bank PLC ('Clydesdale') (collectively, "the Lenders"). A debenture was also created in favour of Clydesdale Bank PLC on 30 May 2016, and delivered on 3 June 2016.

Prior to the liquidation of the Company the respective lenders appointed LPA Receivers over the various Company properties. With the assistance of the director, the properties were disposed of prior to the liquidation. No surplus funds were anticipated for the benefit of creditors and no realisations have been made from these properties.

#### ***Assets Not Specifically Pledged***

The SofA indicated that there were no assets not specifically pledged.

- Freehold, Spen Lane, Leeds

As previously reported, residual freehold land in the name of the Company was identified which has been confirmed as not being subject to an LPA appointment by the mortgagee, AIB.

My enquiries have identified that this consists of the freehold of a former development with nominal unpaid ground rents of £1. Despite my agents informal marketing of the freehold, no interest has been received from any independent investor of the leaseholders themselves.

A formal disclaimer has now been issued in respect of this freehold.

- 'Contribution to Costs

As Liquidator I have received a Directors contribution of £1,500.00 to the costs of the Liquidation.

## **LIABILITIES**

### ***Secured Creditors***

My previous reports explained that an examination of the Company's mortgage register held by the Registrar of Companies, discloses that the Company had granted various fixed charges in favour of AIB Group (UK) Plc and Clydesdale Bank PLC, and a debenture in favour of Clydesdale.

The SofA did not detail any outstanding balances as due to the Lenders, and no claim for any shortfall has been received from the Lenders.

### ***Preferential Creditors***

The SofA stated that the Director did not anticipate any preferential claims in respect of potential employees' claims for arrears of wages and holiday pay. A preferential claim of £828.50 has been received in respect of the Directors claim.

### ***Prescribed Part***

The Company's mortgage register held by the Registrar of Companies disclosed that the Company has granted a fixed and floating charge over its assets in favour of Clydesdale which was created on 30 May 2006 and delivered to Companies House on 3 June 2006. In his SofA the Director advised no amount was due to Clydesdale, who have not submitted a claim in the Liquidation.

In accordance with Section 176A(9) of the Insolvency Act 1986, as amended, if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

Whilst the debenture is dated after 15 September 2003, under the provisions of Section 176A the liquidator is not required to set aside a prescribed part fund specially for unsecured creditors because there are no amounts due to the debenture holder.

### ***Other Non-Preferential Creditors***

Non - preferential claims received to date total £59,895.99, detailed as follows:-

	No.	£ Per 'S of A'	No.	£ Claims
Trade Creditors	3	4,751.00	4	37,426.76
HM Revenue & Customs	3	8,964.00	1	21,969.23
AIB Group (UK) Plc (re shortfall)	1	1.00	0	0.00
Clydesdale Bank Plc (re shortfall)	1	1.00	0	0.00
Mr A Hester	1	500.00	1	500.00
<b>TOTAL</b>	<b>9</b>	<b>14,217.00</b>	<b>6</b>	<b>59,895.99</b>

## **DIVIDENDS**

Notice in accordance with Rule 14.36(1)(b) of the Insolvency (England and Wales) Rules 2016 that no dividend will be declared in respect of any class of creditor in this matter accompanied my previous report dated 24 March 2016.

## **INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment or that would have provided any additional funds for the benefit of creditors.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## PRE-APPOINTMENT REMUNERATION

A fee of £3,000.00 plus VAT and disbursements plus VAT was approved by the first meeting of creditors in respect of assisting in the preparation of the Statement of Affairs. To date £1,000.00 has been drawn against this approved fee.

A fee of £3,000.00 plus VAT and disbursements plus VAT was approved by the first meeting of creditors in respect of preparing the report presented to the first meeting of creditors and in convening the meeting of members and creditors. To date, no fees have been drawn against this approved fee.

## LIQUIDATOR'S REMUNERATION

At the first meeting of creditors it was approved that, 'the creditors, having considered the explanatory note, "A Creditors' Guide to Liquidators Fees", resolved that, the Liquidator's fees be agreed on a time cost basis and that such remuneration be drawn on account as and when appropriate'.

A summary of the Liquidator's time costs for the period 9 February 2015 to date is attached at Appendix II. A total of 12.1 hours have been spent on this assignment, for the above period, totalling £3,640.50, at an average hourly rate of £300.87.

Included in the above is 1.3 hours which have been spent on this assignment for the period 9 February 2019 to date, the period since my previous progress report, totalling £455.00 at an average charge out rate of £350.00. No remuneration has been drawn on this basis and my approved time costs will be written off in full.

A description of the routine work undertaken since my appointment as Liquidator is also attached at Appendix IV.

## LIQUIDATOR'S DISBURSEMENTS

A summary of Live Recoveries total disbursements, Category 1 and Category 2, both pre and post appointment, for the period 9 February 2015 to date, is detailed below:-

Disbursement	Payee	Amount (£)	
		Pre	Post
Specific Bond	Insolvency Risk Services		36.00
Statutory Advertising	TMP (UK) Limited	76.72	153.44
		<b>76.72</b>	<b>189.44</b>

No disbursements have been drawn.

## FURTHER INFORMATION ON FEES AND DISBURSEMENTS

A schedule of Live Recoveries' fees and disbursements from 1 June 2016 is attached at Appendix III. Scale rates may increase from time to time over the period of administration on each insolvency case.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the R3 is available on my firm's website on the 'Resources' link. Please note that there are different versions of the Guidance Notes, and in this case you should refer to the November 2011 version. A hard copy of both of these documents can be obtained on request from this office.

## CREDITOR RIGHTS

### *Further Information*

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/>.

### *Website*

In accordance with Rule 1.50 of the Insolvency Rules 2016 and my notice of, this report will be uploaded to my website.



## SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors 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 me on 0844 870 9251 before my release.

At Live Recoveries we always strive to provide a professional and efficient service. However, I recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer, Margaret Walker, Live Recoveries, Wentworth House, 122 New Road Side, Horsforth, Leeds, LS18 4QB. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior member of staff unconnected with the appointment. Please note our full grievance procedure can be seen on our website [www.liverecoveries.com](http://www.liverecoveries.com).

Yours faithfully

Martin P Halligan

Liquidator

**GRANGECOURT DEVELOPMENTS LIMITED**  
(In Liquidation)

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	From 09/02/2019 To 27/03/2019 £	From 09/02/2015 To 27/03/2019 £
<b>RECEIPTS</b>		
Director's Costs Contribution	0.00	1,500.00
Bank Interest Gross	0.25	2.38
Vat Receivable	0.00	200.00
Vat Control Account	0.00	200.00
	<u>0.25</u>	<u>1,902.38</u>
<b>PAYMENTS</b>		
Preparation of S. of A.	0.00	1,000.00
Trade & Expense Creditors	0.00	0.00
HM Revenue & Customs - VAT	0.00	0.00
HM Revenue & Customs - PAYE/NI	0.00	0.00
HM Revenue & Customs - CT	0.00	0.00
Director	0.00	0.00
Ordinary Shareholders	0.00	0.00
Vat Receivable	0.00	200.00
Vat Control Account	0.00	200.00
	<u>0.00</u>	<u>1,400.00</u>
<b>BALANCE - 27 March 2019</b>		<u><u>502.38</u></u>

\_\_\_\_\_  
Martin Halligan  
Liquidator

# Time Entry - SIP9 Time & Cost Summary

G013 - GRANGECOURT DEVELOPMENTS LIMITED  
All Post Appointment Project Codes  
From: 09/02/2019 To: 27/03/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meetings Reports Reviews	0.00	0.00	0.00	0.00	1.20	1.20	420.00	350.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxation	0.00	0.00	0.00	0.00	0.10	0.10	35.00	350.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.30</b>	<b>1.30</b>	<b>455.00</b>	<b>350.00</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

G013 - GRANGECOURT DEVELOPMENTS LIMITED

All Post Appointment Project Codes

From: 09/05/2015 To: 27/03/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.40	0.50	3.20	0.20	0.00	4.30	1,263.50	293.84
Creditors	0.00	0.00	0.70	0.00	0.00	0.70	206.50	295.00
Investigations	0.10	0.00	2.30	0.10	0.00	2.50	736.50	294.60
Meetings Reports Reviews	0.00	0.80	1.00	0.00	1.20	3.00	995.00	331.67
Realisation of Assets	0.00	0.00	0.70	0.10	0.00	0.80	203.50	254.38
Taxation	0.00	0.20	0.50	0.00	0.10	0.80	235.50	294.38
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.50</b>	<b>1.50</b>	<b>8.40</b>	<b>0.40</b>	<b>1.30</b>	<b>12.10</b>	<b>3,640.50</b>	<b>300.87</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	

## **PRACTICE FEE RECOVERY POLICY FOR LIVE RECOVERIES (FROM 1 JUNE 2016)**

### **Introduction**

The Insolvency (Amendment) Rules 2015 allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

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 Practice 9 (SIP 9) and can be accessed at [www.liverecoveries.com](http://www.liverecoveries.com). Alternatively a hard copy may be requested from Live Recoveries. Please note, however, that the guides have not yet been updated for the revised legislation, so we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Percentage basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

## Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

## Chargeout Rates

Grade of staff	Current charge-out rate per hour £
Director/Partner	400
Senior Manager	350
Manager	300
Administrator	225
Assistant	95

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.

We only intend to seek time costs for the following categories:

- Investigations
- Creditors
- Distributions
- Trading

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

## Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

The office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

## Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Live Recoveries; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate 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. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Disbursement Type		Basis of Charge
Mileage		75p per mile
Creditor Circulars (incl. stationery, printing and postage)		75p per creditor/contributory (per circular)

## APPENDIX IV

### DESCRIPTION OF ROUTINE WORK

A description of the routine work undertaken since my appointment as Liquidator is as follows:-

1. Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment.
  - Statutory notifications and advertising.
  - Preparing documentation required.
  - Dealing with all routine correspondence.
  - Maintaining physical case files and electronic case details on IPS.
  - Case bordereau.
  - Case planning and administration.
  - Maintaining and managing the Liquidator's cashbook and bank account.
  - Ensuring statutory lodgements and tax lodgement obligations are met.
2. Creditors
  - Dealing with creditor correspondence and telephone conversations.
  - Preparing reports to creditors.
  - Maintaining creditor information on IPS.
  - Reviewing and adjudicating on proofs of debt received from creditors.
3. Investigations
  - Preparing a return pursuant to the Company Directors Disqualification Act.
  - Conducting investigations into suspicious transactions.
  - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.
4. Meetings Reports Reviews
  - Preparing reports to members and creditors.
  - Convening and holding meetings of members and creditors.
  - Periodic reviews of the Liquidation files.
5. Realisation of Assets
  - Corresponding with debtors and attempting to collect outstanding book debts.
  - Liaising with the Company's bank regarding the closure of the account.
  - Disclaiming onerous property.
6. Taxation
  - VAT Returns.
  - Corporation Tax Returns.



**NOTICE OF FINAL ACCOUNT OF  
GRANGECOURT DEVELOPMENTS LIMITED ("the Company") – IN LIQUIDATION**

Company registered number: 03832344

**NOTICE IS GIVEN** by Martin Paul Halligan of Live Recoveries, Wentworth House, 122 New Road Side, Horsforth, Leeds, LS18 4QB under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the Company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses.
4. The Liquidator will vacate office upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, they should contact me on 0844 870 9251.

**Martin P Halligan**

Liquidator

**NOTICE ABOUT FINAL DIVIDEND POSITION**

**GRANGECOURT DEVELOPMENTS LIMITED (“the Company”) – IN LIQUIDATION**

*Company registered number: 03832344*

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Martin Paul Halligan, the Liquidator, to the creditors of GRANGECOURT DEVELOPMENTS LIMITED, that no dividend will be declared to any class of creditor.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, they should contact me on 0844 870 9251.

**Martin P Halligan**

Liquidator