

# 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

04160315

Name of Company

Austin Park Estates Limited

*W* We

Kerry Bailey, 3 Hardman Street, Spinningfields, Manchester, M3 3AT

Ian J Gould, 125 Colmore Row, Birmingham, B3 3SD

<sup>final</sup>  
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 29/11/2013 to 09/12/2014

Signed 

Date 10 12-14

BDO LLP  
3 Hardman Street  
Spinningfields  
Manchester  
M3 3AT

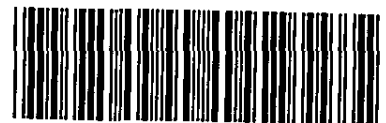
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TUESDAY



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06/01/2015

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COMPANIES HOUSE

\*Q3MUBBQO\*

16/12/2014

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COMPANIES HOUSE



Tel: 0161 817 7500  
Fax: 0161 817 7683  
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3 Hardman Street  
Manchester  
M3 3AT

## TO ALL CREDITORS AND CONTRIBUTORIES

9 December 2014

Your Ref  
Our Ref KB/CXS/AH/0EAPHL11/A6

Please ask for: Carole Speakman  
Direct line, 0161 817 7547

Dear Sirs

### Austin Park Estates Limited - In Creditors' Voluntary Liquidation

We are now in a position to conclude this liquidation and advise you that final general meetings of the company and its creditors have been held pursuant to Section 106 of the Insolvency Act 1986. This is our final report issued in accordance with Rule 4.49D of the Insolvency Rules 1986. Please note that the draft final report was issued prior to the anniversary and covers in excess of 12 months. No substantive issues were raised by creditors no further report will be issued. We confirm that notice of no dividend is attached in accordance with Rule 4.186 of the Insolvency Rules 1986.

On 28 May 2014, an order was made by the High Court of Justice, Chancery Division, Companies Court in London, No. 3691 of 2014 (copy available on request) removing Jonathan David Newell as Joint Liquidator of Austin Park Estates Limited following his retirement from BDO LLP. The court order also provided for Ian James Gould to be appointed as Joint Liquidator of Austin Park Estates Limited in place of Jonathan David Newell. Ian James Gould is authorised and licensed by the Institute of Chartered Accountants in England and Wales to act as an insolvency practitioner.

### Summary Account

We enclose a copy of the final receipts and payments account to 6 October 2014. We confirm that this account has been reconciled with the account held by the Secretary of State in respect of this liquidation.

### Receipts

There have been no receipts in this matter.

### Payments

There have been no payments in this matter.

### Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the liquidators must report on the amount of funds distributed to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15



September 2003 The company is a subsidiary of Austin Park Estates Holdings Limited ("EAPH"). EAPH and its 17 subsidiary companies ("the Group") granted fixed and floating charges to The Royal Bank of Scotland ("RBS") and Lloyds Banking Group ("LBG") over the company's assets and undertakings created on 28 September 2010, secured by a cross collateral guarantee. The Group granted a floating charge to RBS and LBG after the 15 September 2003 and the prescribed part would normally apply, however there are no funds in this matter and consequently there is no prescribed part in this liquidation.

#### **Joint liquidators' remuneration & disbursements**

No time costs or disbursements have been recorded in this matter therefore no remuneration will be drawn.

#### **Creditor Enquiries**

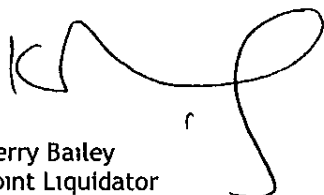
Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 7 business days request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 4.49E(3) of the Insolvency Rules 1986, within 14 days of a request we will provide further information or explain why further information is not being provided.

A creditor (who need not be the creditor who asked for the information) may, with the concurrence of at least 5% or more in value of the creditors (including the creditor in question), apply to the court within 21 days of our response or the expiry for the period of my response and the court may make such order as it thinks fit (Rule 4.49E(4) of the Insolvency Rules 1986). Creditors with the concurrence of at least 10% of the creditors may apply to the court if they consider that the remuneration of the liquidators, or the basis fixed for the remuneration of the liquidator or expenses charged by the liquidator are excessive (Rule 4.131 of the Insolvency Rules 1986). Such an application must be made within 8 weeks of receiving this draft report.

**No creditors sought permission in this regard.**

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

Yours faithfully  
for and on behalf of  
Austin Park Estates Limited



Kerry Bailey  
Joint Liquidator  
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enc

**Statement from the Insolvency Rules 1986 (as amended) regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:**

**Rule 4.49E Creditors' and members' request for further information**

**(1) If-**

- (a) within the period mentioned in paragraph (2)-
  - (i) a secured creditor, or
  - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-
  - (i) any unsecured creditor, or
  - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter[s] in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108

**(2) The period referred to in paragraph (1)(a) and (b) is-**

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

**(3) The liquidator complies with this paragraph by either-**

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that-
  - (i) the time or cost of preparation of the information would be excessive, or
  - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

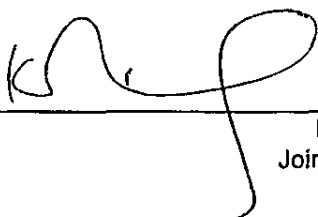
**Rule 4.131 Creditors' claim that remuneration is or other expenses are excessive**

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application may be made on the grounds that-
  - (a) the remuneration charged by the liquidator,

- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
  - (c) expenses incurred by the liquidator,
- is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
  - (2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party
- If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly.
- (3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
  - (4) If the court considers the application to be well-founded, it must make one or more of the following orders-
    - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
    - (b) an order fixing the basis of remuneration at a reduced rate or amount;
    - (c) an order changing the basis of remuneration,
    - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation;
    - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,
- and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation

**Austin Park Estates Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 29 November 2013 To 9 December 2014**

S of A £		£	£
(17,400,000 00)	FLOATING CHARGE CREDITORS Bank Debt	NIL	NIL
(383,832 00)	UNSECURED CREDITORS Inter Company Loan	NIL	NIL
(2 00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(17,783,834.00)			NIL
	REPRESENTED BY		NIL

  
 Kerry Bailey  
 Joint Liquidator