

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 1 7 3 9 7 1

Company name in full Barrow Lands Co. Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Claire

Surname Howell

3 Liquidator's address

Building name/number 3 Field Court

Street Gray's Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

4 Liquidator's name ①

Full forename(s) William Antony

Surname Batty

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3 Field Court

Street Gray's Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

② Other liquidator

Use this section to tell us about
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6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3
To date	^d 0	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 4

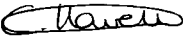
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 0	^d 4	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4
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**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 **Thomas O'Keeffe**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

Gray's Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**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

Barrow Lands Co. Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 07/01/2023 To 06/01/2024 £	From 07/01/2020 To 06/01/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	919.56	1,472.07
7,168,194.00	Cash at Bank	NIL	7,169,321.64
	Loans to directors	NIL	4,850,000.00
5,025,000.00	Trade debtors	NIL	5,025,000.00
		919.56	17,045,793.71
	COST OF REALISATIONS		
	Accountants fees	NIL	27,080.00
	Agent's/Valuer's Fees	NIL	15,329.56
	Legal Fees	NIL	50,682.43
	Office Holders Expenses	NIL	326.15
	Office Holders Fees	NIL	5,000.00
	Specific Bond	NIL	472.50
	VAT adjustments	NIL	16,119.91
		NIL	(115,010.55)
	UNSECURED CREDITORS		
(139,978.00)	Accruals	NIL	NIL
(60,249.00)	Amounts due to Pilot Properties Ltd	NIL	60,249.00
	Amounts owed to Group companies	NIL	4,847,327.00
(1,803,713.00)	HM Revenue & Customs - Corporation Tax	19.76	1,803,817.88
(2,243,089.00)	HM Revenue & Customs - VAT	NIL	2,243,089.00
(1,345.00)	LBA FURBS	NIL	NIL
(111,088.00)	Trade & Expense Creditors	NIL	1,666.67
		(19.76)	(8,956,149.55)
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	350,000.00	7,875,000.00
		(350,000.00)	(7,875,000.00)
7,833,532.00		(349,100.20)	99,633.61
	REPRESENTED BY		
	Bank 1 Current - Interest bearing		95,843.65
	Vat Receivable		3,789.96
			99,633.61

Note:

Distribution note:

Cash Distributions/Return of share capital/Distribution in specie

I have made the following distributions to the members: -

A first interim cash distribution to the members totalling £2,500,000, representing a distribution of £1,250 in respect of each share was declared and paid on 10/01/2020. This included the return of the Company's share capital of 2000 Ordinary shares at 10p per share.

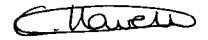
A distribution in specie of the trade debtors totalling £5,025,000, representing a distribution of £2,513 per share was declared on 9/03/2020.

A second interim cash distribution to the members totalling £350,000, representing a distribution of £175 in respect of each share was declared on 17/03/23.

in total £7,875,000 has been distributed to the shareholders which includes the return of the Company's share capital.

Barrow Lands Co. Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 07/01/2023 To 06/01/2024 £	From 07/01/2020 To 06/01/2024 £
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Claire Howell
Joint Liquidator

BARROW LANDS CO. LIMITED - IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

BARROW LANDS CO. LIMITED - IN LIQUIDATION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

S Evans was appointed as Liquidator of Barrow Lands Co. Limited on 07 January 2020. Please note that Claire Howell and William Antony Batty replaced the original liquidator on 1 April 2022 by way of a block transfer order.

WA Batty, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Barrow Lands Co. Limited - ("the Company")
- Stephen Evans – ("the Former Liquidator")
- Claire Howell & William Antony Batty - ("the Joint Liquidators")
- HM Revenue & Customs - ("HMRC")

BARROW LANDS CO. LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT TO MEMBERS FOR THE YEAR ENDING 6 JANUARY 2024

STATUTORY INFORMATION

Company name:	Barrow Lands Co. Limited
Registered office:	3 Field Court, Gray's Inn, London, WC1R 5EF
Former registered office:	C/O Boodle Hatfield Llp, 240 Blackfriars Road, London, SE1 8NW
Registered number:	04173971
Former Liquidator's name:	Stephen John Evans
Date of appointment:	7 January 2020
Joint Liquidators' name:	Claire Howell and William Antony Batty
Joint Liquidators' address:	3 Field Court, Gray's Inn, London, WC1R 5EF
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

Please note that Stephen Evans was replaced as Joint Liquidator on 1 April 2022 by Claire Howell and William Antony Batty by way of a block transfer order.

JOINT LIQUIDATORS' ACTIONS LAST REPORT

We have continued to chase HMRC to close the VAT group. HMRC have yet to commence our request.

Please note that there is certain work that we are required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our last progress report is contained in the Appendices.

As part of our role as liquidator, we may need to access and use data relating to individuals, which may include the members of the Company in relation to our obligations under the Money Laundering Regulations 2017. In doing so, we must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact our office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 7 January 2023 to 6 January 2024 along with a cumulative account to 6 January 2024 is attached at Appendix 1. Please note that receipts and payments in the account are shown net of VAT. We have reconciled to the financial records that we are required to maintain.

The balance of funds is held in an interest-bearing estate bank account.

ASSETS

No realisations other than bank interest has been received during the period of this report.

Other Assets

We have received £920 in respect of bank interest during the reporting period. We have paid corporation tax of £20 to HMRC in respect of the interest received.

We are not aware of any further assets. However, should any member be aware of any such asset, please advise us immediately.

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

We are not aware of any claims from preferential creditors in this matter.

Crown Creditors

The Declaration of Solvency showed amounts owed to HMRC of £1,803,713 in respect of Corporation tax and £2,243,089 for VAT. HMRC's final claim of £1,803,713 has been paid in respect of Corporation tax and £2,243,089 in respect of VAT. The VAT amount includes invoices that have already been accounted for in the Company's final pre-appointment VAT return and is shown in the receipts and payments accounts as VAT adjustments totalling £16,120.

Non-preferential unsecured Creditors

The Declaration of Solvency included non-preferential unsecured creditors with an estimated total liability of £4,359,462.

Following the Former Liquidator's appointment, he wrote to all creditors advising them of the Liquidation and requested that claims be submitted to him. In addition, he had placed an advert in the London Gazette advising any potential creditors to submit their claims.

An intercompany debt of £60,249 has been paid to Pilot Properties Limited which had also gone into a Members' Voluntary Liquidation that has now been concluded and dissolved.

In addition, the amounts totalling £4,847,327 were owed to other group companies which was not shown in the Declaration of Solvency that have been paid.

The Former Liquidator's progress report had shown payments totalling £78,513 plus VAT (£94,216) to Buzzacotts LLP, David Lock Associates Limited, Daniel Watney LLP and Gary Hoerty Associates which

were explained in the previous progress report.

The Company's solicitors had made payments totalling £17,388 that related to their legal costs and disbursements that had been paid from the funds held in their client account, which has now been updated onto our system and is shown in the expenses section of this report.

Share Capital

The Company's share capital is 2,000 shares at £0.10 each.

As all creditors have been paid in full, the following distributions were made to the Members holding ordinary shares:

	Amount Distributed £	Rate of distribution per share p in £	Date
Issued share capital	£200	-	
Return of share capital	£200	£0.10	10/01/2020
First interim cash distributions	£2,499,800	£1,249.90	10/01/2020
Distributions in specie – Trade debtors	£5,025,000	£2,512.50	09/03/2020
Second interim cash distribution	£350,000	£175	17/03/2023

Cash Distributions/Return of share capital/ Distribution in specie

We have made the following distributions to the members: -

- A first interim cash distribution to the members totalling £2,500,000, representing a distribution of £1,250 in respect of each share was declared on 10 January 2020. This included the return of the Company's share capital of 2,000 Ordinary shares at 10 pence per share.
- A distribution in specie of the trade debtors totalling £5,025,000, representing a distribution of £2,513 per share was declared on 9 March 2020.
- A second interim cash distribution to the members totalling £350,000, representing a distribution of £175 in respect of each share was declared on 17 March 2023.

Since the commencement of the liquidation, a total of £7,875,000 has been distributed to the shareholders which includes the return of the Company's share capital, of which £350,000 has been distributed to shareholders in the period of this report.

The Declaration of Solvency listed outstanding creditors to be dealt with as part of the Liquidation. The members provided me with an indemnity against any potential future claims being made by creditors in order that an early distribution could be made to them. It has, however, not been necessary to exercise the indemnity.

JOINT LIQUIDATORS' REMUNERATION

Our remuneration was previously authorised by Members at a meeting held on 7 January 2020 on a

fixed fee basis of £5,000 plus VAT.

We have invoiced and drawn £5,000 plus VAT to 6 January 2023, none of which was drawn in the period since 7 January 2023.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

We have incurred total expenses of £110,021 amount, of which £14,579 relates to expenses paid by the Company's solicitors that has been reconciled to our system. We have drawn £110,011 to 6 January 2024, none of which has been drawn in this reporting period.

We have not used any professional advisors in the reporting period.

We have not incurred any expenses in the period since the last progress report.

Details of the category 1 expenses that we have paid to date and in the reporting period are included in the receipts and payments account attached.

We are required to seek approval before we can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. We have obtained approval to pay the following category 2 expenses. We have not incurred any category 2 expenses in the period since the last progress report.

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 Liquidator's 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 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.

The Liquidation will remain open until the release of the final Group VAT refund has been received. Once resolved, the Liquidation will be finalised, and our files will be closed. We estimate that this will take

approximately 9 to 12 months and once resolved the Liquidation will be finalised and my 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 Thomas O'Keeffe on 020 7831 1234, or by email at thomas@antonybatty.com.



Claire Howell

Joint Liquidator

Date: 4 March 2024

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(In Liquidation)
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	Loans to directors	NIL	4,850,000.00
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		919.56	17,045,793.71
	COST OF REALISATIONS		
	Accountants fees	NIL	27,080.00
	Agent's/Valuer's Fees	NIL	15,329.56
	Legal Fees	NIL	50,682.43
	Office Holders Expenses	NIL	326.15
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	Specific Bond	NIL	472.50
	VAT adjustments	NIL	16,119.91
		NIL	(115,010.55)
	UNSECURED CREDITORS		
(139,978.00)	Accruals	NIL	NIL
(60,249.00)	Amounts due to Pilot Properties Ltd	NIL	60,249.00
	Amounts owed to Group companies	NIL	4,847,327.00
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(1,345.00)	LBA FURBS	NIL	NIL
(111,088.00)	Trade & Expense Creditors	NIL	1,666.67
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(200.00)	Ordinary Shareholders	350,000.00	7,875,000.00
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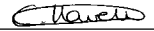
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Barrow Lands Co. Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 07/01/2023 To 06/01/2024 £	From 07/01/2020 To 06/01/2024 £
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Claire Howell
Joint Liquidator

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 creditors 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.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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 progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.