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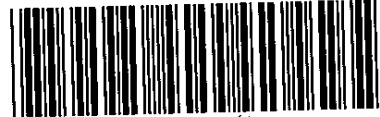
In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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24/04/2020

#342

COMPANIES HOUSE

1 Company details

Company number 0 4 3 6 5 0 0 4

Company name in full 280 Bishopsgate Property Investments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul David

Surname Williams

3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country

4 Liquidator's name ①

Full forename(s) Geoffrey Wayne

Surname Bouchier

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country

② Other liquidator

Use this section to tell us about
another liquidator.

Notice of progress report in voluntary winding up


6 Period of progress report

From date	d	2	d	7	m	0	m	2	y	2	y	0	y	1	y	9	
To date	d	2	d	6	m	0	m	2	y	2	y	0	y	2	y	0	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature																
	X		X														
Signature date	d	2	d	4	m	0	m	4	y	2	y	0	y	2	y	0	

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 **Marcus Bassett**

Company name **Duff & Phelps Ltd.**

Address **The Shard**

32 London Bridge Street

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone

+44 (0) 20 7089 4700



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

Progress Report to Members

24 April 2020

**2 1/2 Devonshire Square Limited
280 Bishopsgate Property Investments Limited
Bishopsgate Premier Finance Plc
Drybarn Limited
Holdmile Limited
(All in Members' Voluntary Liquidation)**

Joint Liquidators' Progress Report to Members
for the period from 27 February 2019 to 26 February 2020

Duff & Phelps Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	27 February 2019, being the date of appointment of the Joint Liquidators
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Companies	2 1/2 Devonshire Square Limited (Company Number: 03699653) 280 Bishopsgate Property Investments Limited (Company Number: 04365004) Bishopsgate Premier Finance Plc (Company Number: 05183090) Drybarn Limited (Company Number: 04106340) Holdmile Limited (Company Number: 04136708) (All in Members' Voluntary Liquidation)
the Directors	Daniel Wynne and Wilmington Trust SP Services (London) Limited, the directors of the Companies as at the Appointment Date
DoS	Declaration of Solvency, a statutory declaration made by the Directors on 27 February 2019 (including a statement of the assets and liabilities as at 25 February 2019)
Duff & Phelps	Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
HMRC	HM Revenue and Customs
the Joint Liquidators	Paul Williams and Geoffrey Bouchier of Duff & Phelps
the Members	Drybarn Limited, the sole member of 2 1/2 Devonshire Square Limited 280 Bishopsgate Limited (a dissolved company), the sole member of 280 Bishopsgate Property Investments Limited

	Bishopsgate Premier Intermediate Holdings Limited (a dissolved company), the sole member of Bishopsgate Premier Finance Plc
	Holdmile Limited, the sole member of Drybarn Limited
	Ivymount Limited, the sole member of Holdmile Limited
the Reporting Period	27 February 2019 to 26 February 2020
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)

Contents

1. Introduction
2. Progress of the Liquidations
3. Costs and Expenses
4. Joint Liquidators' Receipts and Payments Accounts
5. Statement of Members' Rights
6. Conclusion

Appendices

1. Joint Liquidators' Receipts and Payments Accounts
2. Statement of Members' Rights

1. Introduction

- 1.1 Paul Williams and Geoffrey Bouchier of Duff & Phelps were appointed Joint Liquidators of the Companies on the Appointment Date, by resolution of the Members.
- 1.2 The purpose of this report is to provide the Members with details of the progress of the Liquidations for the Reporting Period.

2. Progress of the Liquidations

- 2.1 The manner in which the affairs and business of the Companies have been managed and financed during the Reporting Period are set out below.

Drybarn Limited and Holdmile Limited

- 2.2 According to the DoS, these entities had an intercompany debtor balance of £1. These balances will be distributed in specie to the members of these entities once the companies' tax affairs have been finalised and tax clearance to conclude their liquidation has been provided by HMRC.

280 Bishopsgate Property Investments Limited

- 2.3 According to the DoS, this entity has an intercompany debtor balance of £2. This balance will be distributed in specie to the member of this entity once the companies' tax affairs have been finalised and tax clearance to conclude their liquidation has been provided by HMRC.

2 1/2 Devonshire Square Limited

- 2.4 According to the DoS, this entity has an intercompany debtor balance of £100,002. A balance of £100,002 will be distributed in specie to the member of this entity once full clearance has been provided by HMRC.
- 2.5 There is also a VAT recoverable position of £20,167 that we are in the process of realising

Bishopsgate Premier Finance Plc

- 2.6 According to the DoS, this entity has a cash at bank balance of £4,773,546 with payable balances/accruals estimated at 4,651,045. These balances relate to payables to Royal Bank of Scotland Plc and legal and professional fees. We are in the process of understanding the true financial position of the company upon its entry into liquidation. Any surplus remaining at conclusion will be distributed to its member.

Other Matters

- 2.7 The Joint Liquidators are liaising with the Companies' tax agents to file the relevant pre-appointment *Corporation Tax returns*, and *VAT returns*, where necessary. Once these have been filed, the Joint Liquidators will request Corporation Tax, VAT and PAYE clearance and once this has been received, steps will be taken to conclude the Liquidations.

Creditors

- 2.8 In accordance with their statutory duty, the Joint Liquidators advertised the Liquidations in the London Gazette and invited creditors of the Companies to prove their debts. No claims have been received.

3. Costs and Expenses

- 3.1 A written resolution was passed on the Appointment Date that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Companies.
- 3.2 In the event, the Liquidators' remuneration has been paid by another group company and accordingly no detailed analysis is included in this report.
- 3.3 The Joint Liquidators have not incurred any expenses in the Reporting Period.

4. Joint Liquidators' Receipts and Payments Accounts

- 4.1 Detailed receipts and payments accounts for the Reporting Period are shown at Appendix 1. There are nil balances in the Liquidation estates.

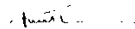
5. Statement of Members' Rights

- 5.1 Further information regarding the Members' rights obtaining further information or challenging the Joint Liquidators' fees is attached at Appendix 2.

6. Conclusion

- 6.1 The Joint Liquidators will be in a position to close the Liquidations following the filing of all outstanding Corporation Tax returns, VAT returns and receipt of Corporation Tax, VAT and PAYE clearances. The timing of the final report is entirely dependent on the Company's tax agent being provided with sufficient information by Wilmington Trust SP Services (London) Limited to enable outstanding pre-liquidation tax returns to be filed.
- 6.2 *In the meantime, if you require any further information please do not hesitate to contact Marcus Bassett of this office.*

Yours faithfully
For and on behalf of
the Companies


Paul Williams
Joint Liquidator

Encs.

Appendix 1

2 1/2 Devonshire Square Limited (In Members' Voluntary Liquidation)

Joint Liquidators' Receipts & Payments Account

Declaration of Solvency (£)		Reporting Period From 27 February 2019 to 26 February 2020 (£)
Asset Realisations		
100.002	Intercompany debtor	-
20.167	Pre-Appointment VAT recoverable	-
Cost of Realisations		-
120.169		-
Balance		-

280 Bishopsgate Property Investments Limited (In Members' Voluntary Liquidation)
Joint Liquidators' Receipts & Payments Account

Declaration of Solvency (£)	Reporting Period From 27 February 2019 to 26 February 2020 (£)
Asset Realisations	
2 Intercompany debtor	-
Cost of Realisations	-
<hr/> 2	<hr/>
Balance	<hr/> <hr/>

Bishopsgate Premier Finance Plc (In Members' Voluntary Liquidation)
Joint Liquidators' Receipts & Payments Account

Declaration of
Solvency
(£)

Reporting Period
From 27 February 2019
to 26 February 2020
(£)

Asset Realisations

4,773,546 Cash at bank

-

Cost of Realisations

(4,651,045) Accruals and Deferred Income

-

122,501

-

Balance

-

Drybarn Limited (In Members' Voluntary Liquidation)
Joint Liquidators' Receipts & Payments Account

Declaration of
Solvency
(£)

Reporting Period
From 27 February 2019
to 26 February 2020
(£)

Asset Realisations

1 Intercompany debtor

-

Cost of Realisations

-

1

Balance

-

Holdmile Limited (In Members' Voluntary Liquidation)**Joint Liquidators' Receipts & Payments Account**

Declaration of
Solvency
(£)

Reporting Period
From 27 February 2019
to 26 February 2020
(£)

Asset Realisations

1 Intercompany debtor

Cost of Realisations

1

Balance

-

-

-

-

Appendix 2

STATEMENT OF MEMBERS' RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

Members have the right to request information from the Liquidator under rule 18.9

Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company and any member with the permission of the court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Members have recourse to court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which the Liquidator must respond to a request

Members have the right to challenge the Liquidator's remuneration and expenses under rule 18.34

Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company and any member with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.