

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



ABDUWYFS

A11

03/10/2022

#92

COMPANIES HOUSE

1

Company details

Company number 0 4 6 4 2 9 2 2

Company name in full Shottery Brook Developments Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2

Liquidator's name

Full forename(s) David

Surname Exell

3

Liquidator's address

Building name/number The Cowshed

Street West Hay Road

Wroughton

Post town Bristol

County/Region

Postcode B S 4 0 5 N P

Country

4

Liquidator's name

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5

Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6

Period of progress report

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

7

Progress report

☒ The progress report is attached

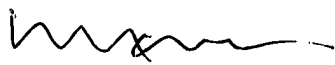
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 9	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2
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SHOTTERY BROOK DEVELOPMENTS LIMITED - IN LIQUIDATION
REGISTERED OFFICE: 13 THE COURTYARD, TIMOTHYS BRIDGE ROAD,
STRATFORD-UPON-AVON CV37 9NP
COMPANY NO. 04642922

LIQUIDATOR'S FOURTH PROGRESS REPORT FOR THE PERIOD 27
SEPTEMBER 2021 TO 26 SEPTEMBER 2022

1. Introduction

The company is now in Creditors Voluntary Liquidation (CVL) having been converted from the Members Voluntary Liquidation, of which I was appointed Liquidator on 27 September 2017.

I was confirmed as Liquidator in the CVL at the deemed consent procedure held on 16 October 2018.

2. Assets

You will be aware from previous reports of the complexity of realising assets. I am however pleased to report the Directors Mr & Mrs Kolodotschko have now paid £205,000 as agreed in the Deed of Settlement. Interest on that debt remains outstanding.

I am still looking into a potential asset in the Ground Rents.

3. Receipts and Payments

I attach my Receipts and Payments account for the year to 26 September 2022. This shows receipts of £205,028.80 and payments for accountancy, legal fees, my fees and disbursements totalling £78,091.20, showing a balance of £126,937.60 as at 26 September 2022.

4. Secured Creditors

The charge in favour of Lloyds TSB Bank was satisfied some years ago, and filed accordingly.

5. Creditors Claims and Dividend Prospects

As you are aware, we had received claims of £964,369 made up of Color Estates, (£826,000), British Gas (£5,806), HMRC (£105,152), the local Council (£10,886), and Grenfell James of (£16,525).

Color Estates withdrew their claim, the British Gas claim was rejected leaving 3 claims outstanding. I have agreed these later three and the claims total £132,563.21. I have paid a first dividend of 75 pence in the pound by BACS payment today or by cheque with this report; a further small dividend may be declared in due course. A list of dividend payments is attached.

6. Report on Directors Conduct

I have carried out the obligatory money laundering checks on the directors; also in accordance with the requirements of the Company Directors Disqualification Act 1986 I have submitted a report to the Department of Business Innovation and Skills on their conduct. Further to my notes under 'assets' above I propose to send an annexe to that report to the DBIS; the content of these reports is confidential.

7. Liquidator's Remuneration

Following my appointment I convened a decision making procedure by correspondence on 28 November 2018 for a creditors committee to be established if sufficient nominations were received; as there was only one nomination it was not established.

On 2 May 2022 I convened a further decision making procedure where my remuneration was approved on a time costs basis at a fee estimate figure of £44,028 plus vat in accordance with Rule 18.16(2) Insolvency Rules (England & Wales) 2016.

The 'time and charge out summaries' (prepared in accordance with the provisions of Statement of Insolvency Practice 9 which provide details of the activity costs incurred by staff grade) show that total time costs of the Liquidator and his staff as at 26 September 2022 are £41,576 representing 119.50 hours at an average of £347.92 per hour, much of the time this year has been spent proving that the Directors had paid monies to themselves and their associates and agreeing a settlement with them; the time costs for the fourth year of the liquidation total £8,487 representing 25 hours at an average of £339.48 per hour. Time is charged in six minute units.

To date fees of £ 36,000 plus vat have been drawn and disbursements of £4,000 plus vat; there will be further fees and disbursements.

Charge-out rates during the course of the liquidation have been:

<u>Partner</u>	<u>Manager</u>	<u>Senior</u>	<u>Admin</u>	<u>Junior</u>
£400	£275	£220	£150	£80

The R3 Creditor Insolvency Guide is available on request or on the link below:

<http://www.icaew.com/en/technical/insolvency/creditors-guides>

This guide explains creditors rights under insolvency legislation in the different types of insolvency proceeding, and information on creditors rights to seek further information about and challenge the level of remuneration, disbursements and other expenses.

Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be sent to you at your request.

8. Rights of Creditors

In accordance with Rule 18.34 of The Insolvency Rules (E & W) 2016, a secured creditor or member 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, or a member of the company with the permission of the Court, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or with the permission of the Court, may apply to Court to complain that the remuneration charged by the Liquidator is in all the circumstances excessive, or the basis fixed for the Liquidator's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate or the expenses incurred by the liquidator are in all circumstances excessive. Any application under Rule 18.34 must be made no later than 8 weeks after receipt of my progress report.

In accordance with Rule 18.9 of The Insolvency Rules (E & W) 2016, a secured creditor, or any unsecured creditor, with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), 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, or any unsecured creditor with the permission of the Court, or any member of the company with the permission of the Court, may request further information about remuneration or expenses set out in my report. A request or an application to the Court for permission must be made (or filed with the Court (as applicable) within 21 days of receipt of my report.

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/>

9. Conclusion and remaining work

This completes my fourth progress report; I hope to shortly be in a position to finalise the two outstanding assets.

Should you have any queries in relation to this report, or the Liquidation in general, please do not hesitate to contact this office.



D Exell
Liquidator
27 September 2022

David Exell Associates, The Cowshed, West Hay Road, Wrington, Bristol BS40 5NP
Telephone: 01934 863537

SHOTTERY BROOK DEVELOPMENTS LIMITED – IN LIQUIDATION
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
for the fourth year to 26 September 2022

	£	£
RECEIPTS		
Contribution from director		205,000.00
Net Interest		<u>28.80</u>
		205,028.80
		=====
PAYMENTS		
Liquidator's costs		36,000.00
Vat		7,200.00
Liquidator's disbursements		4,000.00
Vat		800.00
Legal costs		24,908.00
Vat		4,981.60
Legal disbursements		168.00
Vat		<u>33.60</u>
		78,091.20
		=====
Balance at bank at end of fourth year		<u>126,937.69</u>

David Exell Associates**TIME & CHARGEOUT SUMMARIES**

Shottery Brook Development Ltd CVL

From 27/09/2021 to 26/09/2022

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.10	0.00	0.00	1.00	1.10	190.00	172.73
Investigations	0.40	0.00	0.00	0.00	0.40	160.00	400.00
Realisation of Assets	13.40	0.00	0.20	0.30	13.90	5,449.00	392.01
Creditors	1.20	0.00	3.60	1.50	6.30	1,497.00	237.62
General Compliance	2.70	0.00	0.30	0.30	3.30	1,191.00	360.91
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	7,120.00	0.00	902.00	465.00		8,487.00	
Total Hours	17.80	0.00	4.10	3.10	25.00		
Average Rate	400.00	0.00	220.00	150.00			339.48

Time is recorded and maintained on an electronic time recording system.

Staff with the appropriate level of experience and knowledge have been assigned to various tasks with overall supervision by the Appointment taker and Senior Manager.

Standard Activity includes:

Admin & Planning

- Case planning
- Admin set up
- Notification of appointment

Investigations

- SIP 2 review
- CDDA reports
- Investigating antecedent transactions

Realisation of assets

- Identifying assets
- ROT
- Debt collection

Trading

- Management of operations
- Accounting for trading
- Employee issues

Creditors

- Communication with creditors
- Creditor claims
- Employees and preferential claims

General compliance

- Review and supervision of staff

From 27/09/2018 to 26/09/2022

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	4.50	0.00	1.20	5.90	11.60	2,942.00	253.62
Investigations	37.70	0.00	0.00	0.00	37.70	15,080.00	400.00
Realisation of Assets	26.40	0.00	2.30	0.60	29.30	11,156.00	380.75
Creditors	5.50	0.00	4.40	4.10	14.00	3,748.00	267.71
General Compliance	16.50	0.00	7.00	3.40	26.90	8,650.00	321.56
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	36,240.00	0.00	3,278.00	2,058.00		41,576.00	
Total Hours	90.60	0.00	14.90	14.00	119.50		
Average Rate	400.00	0.00	220.00	147.00			347.92

Time is recorded and maintained on an electronic time recording system.

Staff with the appropriate level of experience and knowledge have been assigned to various tasks with overall supervision by the Appointment taker and Senior Manager.

Standard Activity includes:

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- SIP 2 review
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Realisation of assets

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- Management of operations
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Creditors

- Communication with creditors
- Creditor claims
- Employees and preferential claims

General compliance


- Review and supervision of staff

Formal notice of the declaration of Dividend to Unsecured Creditors
Under Rule 14.35 and section 107 of the Insolvency Act 1986

Shottery Brook Developments Limited in Liquidation

I hereby certify that a first dividend was declared payable on 27 September 2022 and that the unsecured creditors whose names are set forth below are entitled to amounts shown below.

Creditor Name	Dividend Rate	Claim agreed, £	Dividend payable,£
Grenfell James	75p/£	16,524.80	12,393.75
HMRC 075 2184531 05	75p/£	105,152.50	78,864.23
Stratford on Avon District Council	75p/£	10,885.91	8,164.43
Total		132,563.21	99,422.41



David Exell
Liquidator