

LIQ03

Notice of progress report in voluntary winding up



Companies House

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01/11/2019

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COMPANIES HOUSE

1 Company details

Company number 0 4 6 9 9 4 0 1
Company name in full Fleets Lane Holdings Limited

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

2 Liquidator's name

Full forename(s) Steven Edward
Surname Butt

3 Liquidator's address

Building name/number 6 Snow Hill
Street London
Post town
County/Region
Postcode E C 1 A 2 A Y
Country

4 Liquidator's name ①

Full forename(s) Michael David
Surname Rollings

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

5 Liquidator's address ②

Building name/number 6 Snow Hill
Street London
Post town
County/Region
Postcode E C 1 A 2 A Y
Country

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

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6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 2	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9

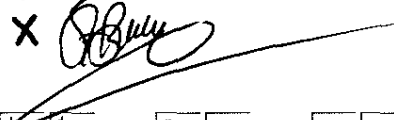
7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
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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	John Pierce
Company name	Rollings Butt LLP
Address	6 Snow Hill
	London
Post town	
County/Region	
Postcode	E C 1 A 2 A Y
Country	
DX	
Telephone	020 7002 7960



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

Joint Liquidators' Annual Progress Report to Members

**Fleets Lane Holdings Limited
- In Liquidation**

2 September 2019

Fleets Lane Holdings Limited - In Liquidation

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- 2** Progress of the Liquidation
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- 4** Joint Liquidators' Remuneration
- 5** Joint Liquidators' Expenses
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** *Receipts and Payments Account for the Period from 3 September 2018 to 2 September 2019*
- B** Time Analysis for the Period from 3 September 2018 to 2 September 2019
- C** Additional Information in Relation to Joint Liquidators' Fees

Fleets Lane Holdings Limited - In Liquidation

1 Introduction and Statutory Information

- 1.1 I, Steven Edward Butt, together with my partner Michael David Rollings, of Rollings Butt LLP, 6 Snow Hill, London, EC1A 2AY, United Kingdom, were appointed as Joint Liquidators of Fleets Lane Holdings Limited ("the Company") on 3 September 2018. This report provides an update on the progress in the liquidation for the year ended 2 September 2019 (**the Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.rollingsbutt.com/legal. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed from 52 Willis Way, London, SW1E 5DH to 6 Snow Hill, London, EC1A 2AY and its registered number is 04699401.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors and members with an overview of the work undertake in the liquidation since 3 September 2018, together with information on the overall outcome of the liquidation.
- 2.2 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.
- 2.3 The statutory compliance matters required on appointment were undertaken, including publishing the Notice of our Appointment as Liquidators and Notice to creditors to submit claims in the London Gazette.
- 2.4 The only outstanding matter in the liquidation is for the submission of all outstanding tax returns up to 2 September 2018.

3 Distributions to Members

- 3.1 The Company had no assets and therefore there have been no distributions made to the members.

4 Joint Liquidators' Remuneration

- 4.1 The members approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the liquidation.
- 4.2 Our time costs for the Period are £1,183.00. This represents 4.40 hours at an average rate of £268.86 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.
- 4.3 Additionally, our time costs for the pre appointment period are £ 334.00, which represents 4.40 hours at an average rate of £175.79.
- 4.4 I can advise that since our appointment, no fees have been drawn.
- 4.5 Attached as Appendix C is additional information in relation to the Liquidators' fees. A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from:

[https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees - April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20-%20April%202017.pdf)

5 Joint Liquidators' Expenses and Disbursements

- 5.1 The following expenses and disbursements have been incurred since our appointment as Joint Liquidators:

Disbursement	Cost (£)
Statutory Advertising	154.90
Joint Liquidators' Statutory Bond	20.00
Total	174.90

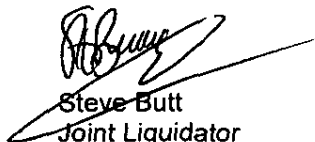
6 Members' Rights

- 6.1 *Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.*
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully
For Fleets Lane Holdings Limited


Steve Butt
Joint Liquidator

Enc

Fleets Lane Holdings Limited - In Liquidation

Appendix A

Receipts and Payments Account for the Period from 3 September 2018 to 2 September 2019

Receipts and Payments

Receipts

**Declaration of
Solvency**

To date GBP

NIL

NIL

Total

NIL

NIL

Payments

NIL

NIL

Total payments

NIL

NIL

Appendix B

Time Analysis for the Period from 3 September 2018 to 2 September 2019

Classification of Work Function	Partner	Manager	Associate	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	0.40	0.20	0.60	188.00	313.33
102 : Appointment	0.20	0.20	1.20	1.60	358.00	223.75
104 : Case Management	0.00	0.40	0.90	1.30	301.00	231.54
116 : Case Accounting	0.00	0.00	0.10	0.10	15.00	150.00
Administration & Planning	0.20	1.00	2.40	3.60	862.00	239.44
510 : Pre Appointment Tax	0.00	0.20	0.00	0.20	84.00	420.00
Creditors	0.00	0.20	0.00	0.20	84.00	420.00
305 : Property, Business & Asset Sales	0.00	0.20	0.00	0.20	79.00	395.00
Realisation of Assets	0.00	0.20	0.00	0.20	79.00	395.00
801 : Shareholders - Communication	0.00	0.40	0.00	0.40	158.00	395.00
Shareholders	0.00	0.40	0.00	0.40	158.00	395.00
Total Hours	0.20	1.80	2.40	4.40	1,183.00	268.86

Appendix C

Additional information in relation to Joint Liquidators' fees

1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Associate or Business Trainee. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Joint Liquidators' Disbursements

- 2.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 2.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Rollings Butt LLP for the provision of services which include an element of recharged overhead, for example, printing.
- 2.3 Details of the Liquidators' disbursements and expenses incurred to date can be found in the body of the report.

3 Charge-out rates

- 3.1 A schedule of Rollings Butt LLP's charge-out rates for this assignment effective from 1 April 2018 is detailed below. Please note that this firm records its time in minimum units of 6 minutes.

Grade	Rate (£ per hour)	Rate (£ per hour)
	1 April 2018 - 31 March 2019	From 1 April 2019
Partner	495	525
Director	395	420
Manager	250-310	265-325
Associate	150-225	160-240
Business Trainee	N/A	120-150