

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 | 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 9 | |
| To date | ^d 0 | ^d 2 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 2 | ^y 0 | |

7 Progress report

| | |
|---|--|
| <input checked="" type="checkbox"/> The progress report is attached | |
|---|--|

8 Sign and date

| | | | | | | | | | |
|------------------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| Liquidator's signature | Signature X  X | | | | | | | | |
| Signature date | ^d 0 | ^d 3 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 0 | |

**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**

Post town **London**

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 2020

FLEETS LANE HOLDINGS LIMITED - IN LIQUIDATION

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- 2** Progress of the Liquidation
- 3** Distributions to Members
- 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 2019 to 2 September 2020
- B** Time Analysis for the Period from 3 September 2019 to 2 September 2020
- C** Cumulative Time Analysis for the Period from 3 September 2018 to 2 September 2020
- D** Additional Information in Relation to Joint Liquidators' Fees

1 Introduction and Statutory Information

- 1.1 I, Michael David Rollings, together with my partner Steven Edward Butt, of Rollings Butt LLP, 6 Snow Hill, London, EC1A 2AY, United Kingdom, was 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 year ended 2 September 2020 (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 to 52 Willis Way, London, SW1E 5DH 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 undertaken in the liquidation since 3 September 2019, 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, together with a cumulative account since my appointment.
- 2.3 As advised previously, 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 In the reporting period, all outstanding tax returns up to 2 September 2018 have been submitted. The only outstanding matter preventing the liquidation from being concluded is obtaining tax clearance from HM Revenue & Customs.

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 in the liquidation.
- 4.2 My time costs for the Period are £1,134. This represents 3.9 hours at an average rate of £290.77 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 Also attached as Appendix C is a cumulative Time Analysis for the period from the date of my appointment to 2 September 2020 which provides details of the total time costs incurred since the date of liquidation.
- 4.4 I can advise that since my last progress report, I have drawn £2,399 plus disbursements of £174.90 in relation to the pre-and post-appointment period. I can confirm that no further fees or expenses will be drawn.
- 4.5 Attached as Appendix D is additional information in relation to the Liquidators' fees.

- 4.6 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

5 Joint Liquidators' Expenses and Disbursements

- 5.1 The following expenses and disbursements have been incurred and paid since our appointment as Joint Liquidators. There are no further expenses anticipated.

| | |
|-----------------------------------|--------|
| | |
| 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



Mike Rollings
Joint Liquidator

Enc

Appendix A

Receipts and Payments Account for the Period from 3 September 2019 to 2 September 2020

Receipts and Payments

Receipts

Declaration of
Solvency

To date GBP

NIL

NIL

Total

NIL

NIL

Payments

NIL

NIL

Total payments

NIL

NIL

FLEETS LANE HOLDINGS LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the Period from 3 September 2019 to 2 September 2020

| 104 : Case Management | 0.00 | 0.10 | 0.60 | 0.10 | 0.80 | 171.00 | 213.75 | | | | |
|----------------------------|------|------|------|------|------|----------|--------|--|--|--|--|
| 107 : Statutory Reporting | 0.20 | 0.00 | 1.50 | 0.00 | 1.70 | 397.50 | 233.82 | | | | |
| 112 : Post Appointment Tax | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 19.50 | 195.00 | | | | |
| 116 : Case Accounting | 0.00 | 0.10 | 0.00 | 0.00 | 0.10 | 42.00 | 420.00 | | | | |
| 119 : Closure | 0.00 | 0.30 | 0.00 | 0.00 | 0.30 | 126.00 | 420.00 | | | | |
| Administration & Planning | 0.20 | 0.50 | 2.20 | 0.10 | 3.00 | 756.00 | 252.00 | | | | |
| 508 : Employees | 0.00 | 0.20 | 0.00 | 0.00 | 0.20 | 84.00 | 420.00 | | | | |
| 510 : Pre Appointment Tax | 0.00 | 0.70 | 0.00 | 0.00 | 0.70 | 294.00 | 420.00 | | | | |
| Creditors | 0.00 | 0.90 | 0.00 | 0.00 | 0.90 | 378.00 | 420.00 | | | | |
| Total Hours | 0.20 | 1.40 | 2.20 | 0.10 | 3.90 | 1,134.00 | 290.77 | | | | |

Appendix C

[illegible]

Appendix D

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 Administrator or Assistant. 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 Professional Advisers

- 2.1 On this assignment we have not used any professional advisors.

3 Joint Liquidators' Disbursements

- 3.1 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.
- 3.2 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, room hire or document storage.
- 3.3 Details of the Liquidators' disbursements and expenses incurred to date can be found in the body of the report.

4 Charge-out rates

- 4.1 A schedule of Rollings Butt LLP's charge-out rates for the Period effective from 1 April 2019 is detailed below. Please note that this firm records its time in minimum units of 6 minutes.

| Partner | 525 | 575 |
|------------------|---------|---------|
| Director | 420 | 460 |
| Manager | 265-325 | 295-355 |
| Associate | 160-240 | 175-260 |
| Business Trainee | 120-150 | 135-165 |