

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 5 2 3 9 5 1 9

Company name in full Hanover Private Office Limited

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

2 Liquidator's name

Full forename(s) Vincent John

Surname Green

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

4 Liquidator's name ①

Full forename(s) Mark

Surname Newman

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

5 Liquidator's address ②

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

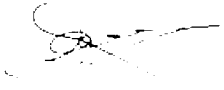
County/Region

Postcode T N 1 1 E E

Country

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

LIQ03
Notice of progress report in voluntary winding up

6		Period of progress report															
From date	^d 2		^d 8		^m 0		^m 5		^y 2		^y 0		^y 2		^y 0		
To date	^d 2		^d 7		^m 0		^m 5		^y 2		^y 0		^y 2		^y 1		
7		Progress report															
		<input checked="" type="checkbox"/> The progress report is attached															
8		Sign and date															
Liquidator's signature	<div>Signature</div> <div>X</div> <div>X</div>																
Signature date	^d 0		^d 8		^m 0		^m 7		^y 2		^y 0		^y 2		^y 1		

LIQ03

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 William Fuller

Company name Crowe U.K. LLP

Address 4 Mount Ephraim Road
Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

DX

Telephone 01892 700200



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



Hanover Private Office Limited
(In Members' **Voluntary Liquidation**)

Annual Progress Report to 27 May 2021

Vincent John Green
Mark Newman

Crowe U.K. LLP
4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE



CONTENTS

1. Introduction
2. Administration and Planning
3. Asset Realisations
4. Creditors
5. Distributions to Members
6. Fees and Expenses
7. Further Information
8. Conclusion

APPENDICES

- I. Statutory Information
- II. List of Work Undertaken in Reporting Period
- III. Receipts and Payments Account
- IV. Charge Out Rates and Expenses Policy

1. INTRODUCTION

On 28 May 2020, Vincent John Green and Mark Newman of Crowe U.K. LLP were appointed Joint Liquidators of Hanover Private Office Limited ("the Company").

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to their appointment. Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. Since their appointment the Joint Liquidators have continued to undertake periodic reviews of ethical matters and no ethical threats have been identified.

This Progress Report summarises the progress of the Liquidation for the period from 28 May 2020 to 27 May 2021 ("the Reporting Period").

Statutory information relating to the Company is attached at Appendix I.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progression of the Liquidation, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at Appendix II.

3. ASSET REALISATIONS

The Joint Liquidators' Receipts and Payments account, which provides details of receipts and payments in the Reporting Period is attached at Appendix III. The Receipts and Payments account also shows the cumulative Receipts and Payments as well as details of the assets and liabilities of the Company as detailed in the Directors' Declaration of Solvency ("DoS").

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken can be found at Appendix II.

Furniture & Equipment

The DoS detailed Furniture & Equipment with no value. This was agreed to be abandoned by the members.

Commission

The DoS listed commission with a value of £57,297. The Company was entitled to commission upon the successful completion of property sales. The sum of the commission has been distributed in specie to the members under a Deed of Assignment ("the Deed").

Tax Refunds

The sum of £626.11 is being pursued from HMRC in relation to a PAYE refund.

4. CREDITORS

The Joint Liquidators have carried out key tasks which are detailed at Appendix II.

Secured creditors

As at the date of Liquidation, the Company did not have any secured creditors with charges over its assets.

Preferential & Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

According to the DoS, an amount of £28,648 was due to Artizar Limited ("Artizar"), comprising 50% of the commission due to the Company, as referred to above. Under the terms of the Deed, the Company's majority shareholder, Barnes & Associates Limited ("B&A"), assumed the Company's liability to pay commission to Artizar. Artizar had previously provided written agreement to the liability transferring to B&A. The sum of the unsecured distribution shown on the Receipts and Payments account and below comprises the transfer of the Artizar liability to B&A under the Deed.

Date of payment	Class of creditor / payment	Total amount paid
12 June 2020	Non-preferential unsecured creditors – 100p in the £	£28,648.35

5. DISTRIBUTIONS TO MEMBERS

The following distributions have been made to the members:

Date of distribution	Rate of Distribution	Total amount distributed (cash)	Total amount distributed (in specie)
12 June 2020	£0.22 per £1 share	Nil	28,648.35

The above comprises a distribution in specie of commission, net of a payment to Artizar.

A final distribution to members is expected to be paid in approximately 3 months' time when the PAYE refund is received from HMRC.

6. FEES AND EXPENSES

The Joint Liquidators' Fees

The Joint Liquidators' fees were approved by members on 28 May 2020 on a fixed fee basis.

Expenses

The Receipts & Payments account details the expenses that have been discharged from the Liquidation estate in the Reporting Period.

Category 2 expenses were approved by members on 28 May 2020. No Category 2 expenses have been paid during the Reporting Period.

Specialist Advice and Services

When either non-associated third parties or Crowe U.K. LLP are instructed to provide specialist advice or services, the Joint Liquidators are obliged to ensure that such advice or work is warranted, and that the advice or work undertaken reflects best value and service.

7. FURTHER INFORMATION

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 member with the permission of the Court, may request further details of the Joint Liquidators' remuneration and expenses within 21 days of receipt of this report.

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, or any member with the permission of the Court, may apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

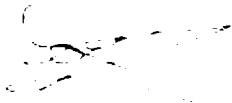
8. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters that are preventing the case from being closed:

- The PAYE refund is received from HMRC; and
- A final distribution in cash is made to the members.

The Joint Liquidators anticipate that the Liquidation will remain open for a further 3 months to enable these matters to be dealt with.

Should you have any queries, please contact William Fuller at this office.



Signed

Vincent Green
Joint Liquidator

Date 8 July 2021

Appendix I

Statutory Information

Company Name	Hanover Private Office Limited
Former Trading Name	Barnes Private Office Limited
Principal Activity	Real estate agencies; Management of real estate on a fee or contract basis
Company Number	05239519
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	7 Grosvenor Gardens, London, SW1W 0BD
Office holders	Vincent John Green - IP Number 009416 Mark Newman - IP Number 008723
Office holders' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Office holder's telephone	01892 700 200
Date of appointment	28 May 2020
Appointed by	the Members

Appendix II

List of Work Undertaken in Reporting Period

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports to Members	Preparing and issuing annual progress report and general reports to members Responding to members' queries
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting
Realisation of Assets	
Other assets: Commission PAYE tax refunds	Recovery of commission under a Deed of Assignment Examining company records to support tax refunds Exchanges with government departments
Creditors	
Creditor Communication	Finalising pre-appointment tax position Obtaining tax clearance Finalising the terms of a Deed of Assignment in respect of a creditor liability
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of correspondence to members enclosing payment of dividend
Distribution in specie	Notification of the distribution in specie sent to members

Appendix III

Receipts & Payments Account

**Hanover Private Office Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 28/05/2020 To 27/05/2021 £	From 28/05/2020 To 27/05/2021 £
	ASSET REALISATIONS		
4,934.00	Furniture & Equipment	NIL	NIL
57,297.00	Commission	57,296.70	57,296.70
		57,296.70	57,296.70
	UNSECURED CREDITORS		
(28,648.00)	Artizar Limited	28,648.35	28,648.35
		(28,648.35)	(28,648.35)
	DISTRIBUTIONS		
	Ordinary Shareholders	28,648.35	28,648.35
		(28,648.35)	(28,648.35)
33,583.00		NIL	NIL
	REPRESENTED BY		NIL

Appendix IV

Charge Out Rates and Expenses Policy

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£400 per hour
Director	£350 per hour
Senior Manager	£300 per hour
Manager	£250 per hour
Assistant Manager	£200 per hour
Senior Administrator	£175 per hour
Administrator/Cashier	£140 per hour
Trainee/Support Staff	£75 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2021. Time is charged in six minute units.

Expenses

Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or member. These may include, but are not limited to, legal fees, agents' fees, trading expenses and tax liabilities.

Category 1 expenses are payments to entities providing a service to which the expense relates who are not associates and where the specific expenditure is directly referable to the appointment in question. These are charged to the estate at cost, with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that office holders may discharge Category 1 expenses from the funds held in the estate without further recourse to creditors or members.

Category 2 expenses are other expenses which are payable to associates or which have an element of shared cost. Payments may only be made in relation to Category 2 expenses after the creditors or members have approved the bases of their calculation.

Further Guidance

Guidance in respect of insolvency practitioners' fees is available to download at:

<https://insolvency-practitioners.org.uk/regulation-and-guidance/creditors-guides-to-fees/>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>