

The Insolvency Act 1986**Liquidator's Progress
Report****S. 192****Pursuant to section 192 of the
Insolvency Act 1986****To the Registrar of Companies**

For official use

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Company Number

06057259

Name of Company

(a) Insert full
name of company

(a) Warnford Investment Holdings Limited

(b) Insert full
name(s) and
address(es)

I, Michael David Rollings
of Rollings Oliver LLP
6 Snow Hill
London
EC1A 2AY

the liquidator of the company attach a copy of my Progress Report under
section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 22 November 2013 to 21
November 2014

Signed

MS Rollings

Date

10.12.2014

Presenter's name,
address and
reference
(if any)

Mike Rollings
Rollings Oliver LLP
6 Snow Hill
London
EC1A 2AY

W004

Liqu

SATURDAY



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COMPANIES HOUSE

**WARNFORD INVESTMENT HOLDINGS LIMITED - IN MEMBERS' VOLUNTARY
LIQUIDATION ("the Company")
LIQUIDATOR'S PROGRESS REPORT**

1. INTRODUCTION

I, Michael David Rollings of Rollings Oliver LLP, 6 Snow Hill, London, EC1A 2AY was appointed Joint Liquidator of the Company on 22 November 2012 together with Vivienne Elizabeth Oliver, also of Rollings Oliver LLP

On 17 November 2014 a general meeting of the members of the Company accepted Vivienne's resignation as Joint Liquidator of the Company and granted her release. Further details are contained within the report circulated to members at that time.

This report provides an update on the progress of the liquidation in the period 22 November 2013 to 21 November 2014.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Neither the Joint Liquidators nor Rollings Oliver LLP accepts any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

Statutory information is detailed at Appendix A.

2. RECEIPTS AND PAYMENTS

A copy of the Company's receipts and payments account for the period 22 November 2013 to 21 November 2014 is enclosed as Appendix B.

3. REALISATION OF ASSETS

A payment from one of the Company's subsidiaries of £11,709 was received in order to pay the Liquidator's fees. No further realisations were made during the period. For information on previous realisations, please refer to my earlier progress reports.

4. OUTSTANDING MATTERS & PROGRESS OF THE LIQUIDATION

Prior to the conclusion of the liquidation, it is anticipated that the two remaining subsidiary companies will be struck off and a final distribution will be made.

5. CREDITORS CLAIMS

The Declaration of Solvency showed the Company as having no outstanding creditors as at 20 November 2012. From the information made available to me this was also the case at my date of appointment. Since the commencement of the liquidation no claims have been made by any Creditors against the Company.

6. DISTRIBUTION TO SHAREHOLDERS

No distributions have been made in the period since my last report. For information on previous distributions, please refer to my earlier progress reports.

7. JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

The Members approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.

Time costs for the period from 22 November 2013 to 21 November 2014 are £4,212. Attached as Appendix C 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 us in managing the Liquidation. Total time costs of £8,267 were incurred up until 14 July 2014. £7,800 plus disbursements.

of £2,293 were paid in July 2014 to settle these costs. Further time costs incurred will be invoiced and drawn at the conclusion of the liquidation.

Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

No Category 2 disbursements have been incurred. Category 1 disbursements of £2,293 have been incurred in respect of statutory advertisements, Company searches and the Joint Liquidators' insurance bond.

8 MEMBERS RIGHT TO INFORMATION & ABILITY TO CHALLENGE REMUNERATION & EXPENSES

In accordance with the provisions of Rules 4.49E and 4.148C of the Insolvency Rules 1986, members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the Court, may apply to Court that the remuneration charged, the basis fixed or expenses incurred by the Joint Liquidators are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any queries regarding this report, please do not hesitate to contact myself or one of my colleagues.



Michael David Rollings
Liquidator

Dated 10 December 2014

Michael David Rollings is licensed to act as an Insolvency Practitioner
in the UK by the Insolvency Practitioners Association

Appendix A

Statutory Information

Company Name	Warnford Investments Holdings Limited
Previous Company Names	n/a
Company Number	06057259
Date Of Incorporation	18 January 2007
Trading Name	Non Trading
Trading Address	n/a
Principal Activity	Management of real estate on a fee or contract basis
Registered Office	6 Snow Hill, London, EC1A 2AY
Previous Registered Office	465 Salisbury House London Wall London EC2M 5RQ

**Warnford Investments Holdings Limited
(In Liquidation)**

Appendix B

**Summary of Receipts & Payments
22 November 2013 to 21 November 2014**

RECEIPTS	Total (£)
Brought Forward	21,900,000 00
Payment from subsidiary	11,709 00
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	21,911,709.00
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PAYMENTS	
Brought Forward	21,900,000 00
Specific Bond	2,000 00
Office Holders Fees	7,800 00
Office Holders Expenses	13 00
Statutory Advertising	280 00
Vat Receivable	1,616 00
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	21,911,709.00
Balance In Hand	0 00
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	21,911,709.00
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Note - VAT is not recoverable

SIP9 Time Analysis

For the period 22 November 2013 to 21 November 2014

Appendix C

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.20	1.60	15.20	0.60	19.60	3,636.00	185.51
Case Specific Matters	0.00	0.10	0.00	0.00	0.10	32.00	320.00
Creditors	0.00	0.30	2.50	0.00	2.80	446.00	159.29
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.70	0.00	0.70	98.00	140.00
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.20	2.00	18.40	0.60	23.20	4,212.00	181.55

Additional Information in Relation to Liquidators' Fees Pursuant to Statement of Insolvency Practice 9

1 Policy

Detailed below is Rollings Oliver LLP's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1.1 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

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. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any subcontractors in this case.

1.2 *Professional advisors*

No professional advisers have been used on this case.

1.3 *Disbursements*

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.

Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Rollings Oliver LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

On this case the following disbursements have been incurred

Appendix D

Disbursement Type	Cost £
Companies House search	13
Joint Liquidators' Insurance Bond	2,000
Statutory Advertising	280
Total	2,293

2. Charge-out rates

A schedule of Rollings Oliver LLP charge-out rates for this assignment effective from 1 April 2014 is detailed below

Staff Grade	Prior year's rates (Per hour) £	Current year's rates (Per hour) £
Partner	395	420
Director	320	335
Manager	260	250
Associate	140	110-175
Business Trainee	90	-

Please note that this firm records its time in minimum units of 6 minutes