

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 6 3 1 0 6 9 0

Company name in full Norjan (Properties) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jamie

Surname Playford

3 Liquidator's address

Building name/number Lawrence House

Street 5 St Andrews Hill

Post town Norwich

County/Region

Postcode N R 2 1 A D

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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 7	^y 2	^y 0	^y 2	^y 2	
To date	^d 2	^d 7	^m 0	^m 7	^y 2	^y 0	^y 2	^y 3	

7 Progress report

☒ The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	Signature X 	X							
Signature date	^d 2	^d 5	^m 0	^m 9	^y 2	^y 0	^y 2	^y 3	

**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 **Brandon Herod**

Company name **Leading Business Services Ltd**

Address **Lawrence House**

5 St Andrews Hill

Post town **Norwich**

County/Region

Postcode

N	R	2		1	A	D
---	---	---	--	---	---	---

Country

DX

Telephone **01603 552028**

**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

Norjan (Properties) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 28/07/2022 To 27/07/2023 £	From 28/07/2020 To 27/07/2023 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
Uncertain	VAT Refund	NIL	3,286.00
2,500.00	Cash Held on Appointment	NIL	2,500.02
	Recoveries from Director	NIL	47,000.00
	Bank Interest Gross	58.72	62.75
	Bank Fee Refund	297.32	297.32
	Suspense Account	NIL	464.00
		356.04	53,610.09
	COST OF REALISATIONS		
	Section 100 Fees	NIL	2,500.00
	Section 100 Disbursements	NIL	90.75
	Liquidator's Fees	7,425.00	43,775.00
	Liquidator's Disbursements	3.00	412.50
		(7,428.00)	(46,778.25)
	FLOATING CHARGE CREDITORS		
(181,400.00)	Floating Charge Creditor	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,000.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(52,000.00)	Directors	NIL	NIL
(8,000.00)	2 Employees' Unsecured Claims	NIL	NIL
(19,000.00)	Banks/Finance Companies	NIL	NIL
(69,877.71)	Trade Creditors	NIL	NIL
(42,000.00)	1 Consumer Creditor	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(372,779.71)		(7,071.96)	6,831.84
	REPRESENTED BY		
	Current Account (Natwest)		6,367.84
	Vat Control Account		464.00
			6,831.84

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
Liquidator

NORJAN (PROPERTIES) LIMITED - IN LIQUIDATION

Liquidator's Progress Report

For the period 28 July 2022 to 27 July 2023



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Appendix 5 - Breakdown of the Liquidator's time costs for the entire period of the liquidation



1. Introduction

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous reports to creditors.

I was appointed Liquidator of the Company on 28 July 2020.

Since 1 January 2021, I have been licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and prior to that date I was licensed by the Insolvency Practitioners Association. I can confirm that there has been no change in office-holder since the date of the liquidation.

Statutory information regarding the Company is provided at Appendix 1.

2. Progress

Administration

A summary of the Liquidator's administrative duties are detailed at Appendix 2 of this report. These actions contribute to the efficient running of the estate and are required by statute and regulation. There is no direct financial benefit for creditors.

Assets

Actions taken in relation to assets may have a direct financial benefit for creditors by way of a distribution to creditors after settlement of properly incurred costs.

According to the Statement of Affairs lodged in these proceedings, the assets of the Company had an estimated value of £2,500.00, which comprised principally of cash held on appointment.

Creditors should refer to previous reports for details of assets realised in prior periods.

I have realised the following assets during the period of this report.

Book Debts

As previously reported, the Statement of Affairs in this matter included book debts with a book value of £150,000.00 and an uncertain estimated realisable value in respect of one debt relating owing by Via Properties Ltd.

The balance is disputed and the debtor has submitted a counterclaim in the Liquidation. This counterclaim is related to our ongoing investigations and until these investigations are concluded the likelihood of realisations in respect of this asset are uncertain.

VAT Refund

In previous reporting period I have received a total of £3,286.00 from HM Revenue & Customs in respect of a VAT refund. In the period HM Revenue & Customs have advised that there are no further funds due in this regard, and as such no further realisations are anticipated in respect of this asset.

Bank Interest

During the Liquidation I have received the sum of £62.75 in respect of interest which has accrued on the balance of funds held in the Liquidation bank account. Of this sum, £58.72 has been received in the period of this report.

Bank Fee Refund

During the period I have received the sum of £297.32 from Lloyds Bank plc in respect of a refund of overdraft fees.

No further realisations are expected in this regard.



Potential Civil Recovery Claims

As detailed in previous reports I have undertaken, and continue to undertake, further investigations in this matter to determine whether sums are recoverable from the Director. This work has consisted chiefly of reviewing books & records and other explanatory documents provided by the Director of the Company in respect of transactions queries and other matters of interest.

I have instructed Freeths solicitors to assist me in the review of these materials in order to identify, and further to determine the viability and quantum of, any potential claims arising from this work.

Due to the nature of this matter I am not able to provide creditors with further details of these investigations at this time so as to avoid prejudicing my position in respect of any potential claims which might arise from the same.

The likelihood of recoveries in this regard is uncertain at present as this will be dependent on the existence and quantum of any potential claims, and the ability of the target of any claims to make payment of any sums identified which are considered to be owing to the Company.

3. Investigations

Actions taken in relation to investigations will only have a direct financial benefit for creditors if actions or assets are identified for realisation into the estate. The Liquidator has a statutory and regulatory duty to complete investigations into the conduct and affairs of the Company and its directors.

As I have previously reported and as detailed above, an initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation. These investigations have included reviewing the changes in the Company's assets and liabilities in the period from its last accounts for the financial period ending 31 July 2018 to the date of Liquidation, conducting a review of the Company's bank statements, and considering in more detail specific matters of interest which were raised to our attention by creditors.

I have also considered the Company's use of Covid support schemes and its entitlement to the same during the Liquidation.

As detailed above and in previous reports to creditors, I have identified particular matters of interest in respect of which I have liaised with the Director extensively during the Liquidation in order to consider the same further. I have also taken steps to obtain any relevant information, books & records, and other materials in order that I, and my solicitors, are able to fully consider the existence of any claims, as well as their viability and quantum.

In the period of this report, I have further considered the materials that have been delivered up to me and discussed these with my solicitors. We are currently considering the merits of the potential claims which have been identified as well as the most appropriate method of recovery of the same.

A report on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within three months of my appointment. I confirm that this has been submitted, however the content of this report is confidential.

4. Costs and Expenses

A Receipts & Payments Account for the period covered by this report and the liquidation in its entirety is enclosed at Appendix 3. Receipts relating to asset realisations have been detailed in the progress section above. Information in relation to the costs and expenses of the liquidation are detailed below.

Pre-Appointment Costs

At the decision procedure held on 19 October 2020 it was resolved that the Liquidator's fee in relation to the assisting the directors with preparing the Statement of Affairs be fixed at £2,500.00 plus VAT. I have drawn all of these costs to date.

The fixed fee is considered to be fair and reasonable as it provides creditors with certainty as to the level of the fee to be charged for this work. Further, the Liquidator considers that the fee is commensurate with the amount of work required to carry out these activities in their professional experience.

Pre-Appointment Expenses

Expenses incurred in relation to the creditors' decision procedure to place the Company into Liquidation are shown in the table below. I have drawn these costs in full. All expenses are shown exclusive of VAT, where applicable.

Nature of expenses	Provided by	Incurred £
Statutory Advertising	Courts Advertising	84.75
Land Registry Search	Land Registry	6.00
Total		90.75

Liquidator's Remuneration

Numerous activities have been undertaken in administering the liquidation. A summarised list of these activities is attached at Appendix 2 for your information.

On 19 October 2020 creditors agreed the basis upon which I was to be remunerated. A resolution was passed that I be remunerated on the basis of time properly spent by me and my staff in attending to matters arising in the administration of the liquidation. A fee estimate of £48,325.00 was provided when seeking the resolution

My time costs for the period 28 July 2022 to 27 July 2023 total £6,830.00 represented by 19.00 hours at an average hourly rate of £359.47. A breakdown of these time costs is enclosed at Appendix 4.

The total time costs during the period of appointment amount totals £45,815.00 represented by 163.40 hours at an average hourly rate of £280.39. A breakdown of these time costs can be seen at Appendix 5.

The sum of £43,775.00 has been drawn to date, of which £7,425.00 has been drawn in the period of this report.

As set out above, a fee estimate was agreed by creditors to limit my Liquidator's fees to £48,325.00 plus VAT. Due to the nature of the investigations in this matter, namely their increased complexity and the time required to be spent by me and my staff in carrying these out, compared to the estimate provided to creditors which was prepared in accordance with my initial assessment of the same, I anticipate that my time costs will exceed the limit previously agreed by creditors, and as such it is my intention to seek additional approval under separate cover shortly.

Liquidator's Expenses

My category 1 expenses paid for the period up to the end of this report are detailed below. The basis of these expenses were approved at the creditors' decision procedure held on 19 October 2020. I have drawn these costs in full.

Nature of Expenses	Provided by	Incurred this period £	Incurred to date £
Statutory Advertising	Courts Advertising	-	169.50
Specific Bond	Marsh	-	240.00
Land Registry Search	HM Land Registry	3.00	3.00
Total		3.00	412.50

Solicitors

As detailed above, Freeths Solicitors have been instructed as legal advisors in relation to pursuing books and records of the Company, assisting in considering whether any potential civil recovery claims are able to be pursued as a result of the contents of the same, and in the period of this report they have assisted me in taking steps to consider the merits and quantum of the potential claims which have been identified.

Their costs have been agreed on the basis of either their standard hourly charge out rates or 30% of realisations, whichever is greater, plus disbursements and VAT. Freeths time costs incurred to date total £11,527.21 and they have incurred expenses of £3.00. No fees have been raised by Freeths of the same to date.

5. Outcome for Creditors

The following table shows the claims disclosed on the Statement of Affairs, the claims received to date, and the current projected dividend:

	Statement of Affairs £	Claims received £	Dividend paid to date p/£	Projected further dividend p/£
Fixed Charge	-	-	-	-
Preferential	-	-	-	-
Floating Charge	181,400.00	251,418.22	-	Uncertain
Unsecured	193,877.71	150,655.33	-	Uncertain
Total	375,277.71	402,073.55		

To date, the level of realisations in this case has been sufficient to cover only the costs and expenses of liquidation. It is currently uncertain whether there will be a distribution to any class of creditor as further recoveries are dependent on the outcome of my ongoing investigations.

6. Further Information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge my fees and expenses. If you require further information, please do not hesitate to contact me.

If you require any further information, please make a request in writing within 21 days of receipt of this report. I shall provide this information within 14 days of the request unless it is considered that:

1. The time and costs involved in preparing the information would be excessive; or
2. Disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 5% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within eight weeks of receipt of this report.

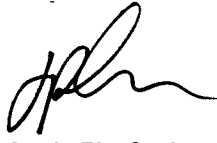
7. Conclusion

As set out in further detail throughout this report, I am currently unable to conclude the liquidation as the following matters are outstanding:

- I am continuing to conduct my investigations with my solicitors with a view to achieving recoveries in the Liquidation in respect of potential civil recovery claims.
- I am also continuing to meet my post-appointment taxation obligations.

The next report will either be to conclude the liquidation or will be issued within two months of the next anniversary.

If you have any queries, please contact Brandon Herod at this office.

A handwritten signature in black ink, appearing to read 'J. Playford', with a stylized, cursive script.

Jamie Playford
Liquidator

25 September 2023

Jamie Playford FABRP MIPA and Alex Dunton MABRP are Insolvency Practitioners licensed to act in the UK by the ICAEW. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

Statutory Information

Client Information

Name:	NORJAN (PROPERTIES) LIMITED
Previous Names:	-
Registered Address:	Lawrence House, 5 St Andrews Hill, Norwich, Norfolk, NR2 1AD
Former Registered Address:	75 Aston Road, Shifnal, TF11 8DU
Trading Names:	-
Trading Address:	Thornberry House, Horton Lane, Horton, Telford, Shropshire, TF6 6DR
Principal Trading Activity:	Development of building projects

Company Information (where relevant):

Registered Number:	06310690
Date of Incorporation:	12 July 2007

Court Information (where relevant):

Court:	-
Court Number:	-

Appointment Details

Type of Insolvency:	CVL
Name of Officeholder(s):	Jamie Playford
Address of Officeholder(s):	Leading, Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD
Date of Appointment:	28 July 2020
IP Number(s):	9735
Authorising Body:	ICAEW

Your Right to Opt Out from Receiving Documents

As a creditor, you have a right to elect to opt out from receiving documents relating to this insolvency from the Officeholder. However, even if you do choose to opt out there are certain documents that you will still receive; these being:

- Any notices which the Insolvency Act 1986 requires to be delivered to all creditors without expressly excluding opted-out creditors;
- Any notices of a change in the Officeholder or the contact details for the Officeholder; and
- Any notices relating to distributions, intended distributions and notices required to be given by court order.

Please also note that:

- Opting-out will not affect your entitlement to receive dividends, should any be paid to creditors;
- Unless the Insolvency Rules provide otherwise, opting-out will not affect any right you may have to vote in a decision procedure or participate in a deemed consent procedure, although you will not receive notice of it; and
- Should you elect to opt-out of receiving any future documents, you will be treated as having opted out with respect to any consecutive insolvency proceedings.

If you wish to elect to opt out from receiving documents, please state so on the enclosed proof of debt form. Should you subsequently wish to cease being an opted-out creditor, please inform my office in writing.

Jurisdiction

The insolvent is based in the United Kingdom. The proceedings flowing from the appointment will be COMI proceedings.

Data Protection

Information about the way that we will use, and store personal data on insolvency appointments can be found at the link below. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

<https://leading.shortcm.li/privacy>

Creditors Rights

A copy of 'A Creditors Guide to Officeholder Fees' may be found at the link below. Please visit the link and select the document that relates to CVL.

<https://leading.shortcm.li/R3FeeGuides>

Should you wish to lodge a claim in these proceedings, please complete and return the proof of debt form which can be found at the link below:

<https://leading.shortcm.li/Proof-of-Debt>

Retention of Title

If you believe that you have delivered goods to the Company on sale or return, or without a retention of title clause you must contact this office within five business days of this letter to ensure that any such assets are held in trust pending review of your claim to title.

I cannot be held responsible for any failure to bring this to my attention after the period.

Ethical Issues and Complaints

I am required to advise you that I am bound by the Insolvency Code of Ethics on all insolvency matters and must remain independent at all times. We give high priority to client service and are keen to ensure that the quality of this is maintained.

If at any time you would like to discuss how the firm's service to you could be improved, or if you are dissatisfied with any element of the service you are receiving, please contact me as soon as possible so that I may discuss our complaints policy with you.

A copy of our complaints policy can be found at the following link:

<https://leading.shortcm.li/Complaints-Policy>

Investigations

Where an entity is insolvent, I am required to undertake certain investigations into the period of trade prior to insolvency which may establish the cause of insolvency and may raise questions which require further information. To assist me in this, if you feel you have any information that is relevant to my investigations, please complete the creditors' questionnaire available at the link below. This does not apply to Members' Voluntary Liquidations.

<https://leading.shortcm.li/Creditor-Questionnaire>

Charge-out Rates and Disbursement Policy

A copy of this firm's charge-out rate and disbursement policy may be found at:

<https://leading.shortcm.li/SIP9>

Summary of Liquidator's Activities

A summarised list of activities undertaken in this period of the liquidation is detailed below. Where more detailed explanation is required, this is provided in the body of the report.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration & Planning

- Regular case reviews.
- Reviewing the circumstances of the case to determine the appropriate strategy.
- Monitoring the specific bond in place.
- Posting of receipts & payments from the estate.
- Correspondence with HMRC.
- Preparing and issuing of progress reports.

Realisation of Assets

- Ongoing correspondence with lawyers and other parties regarding potential civil recovery claims.
- Uplifting of company documents.

Creditors

- Maintaining a list of creditors' claims
- Dealing with correspondence from creditors

Norjan (Properties) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 28/07/2022 To 27/07/2023 £	From 28/07/2020 To 27/07/2023 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
Uncertain	VAT Refund	NIL	3,286.00
2,500.00	Cash Held on Appointment	NIL	2,500.02
	Recoveries from Director	NIL	47,000.00
	Bank Interest Gross	58.72	62.75
	Bank Fee Refund	297.32	297.32
	Suspense Account	NIL	464.00
		<u>356.04</u>	<u>53,610.09</u>
	COST OF REALISATIONS		
	Section 100 Fees	NIL	2,500.00
	Section 100 Disbursements	NIL	90.75
	Liquidator's Fees	7,425.00	43,775.00
	Liquidator's Disbursements	3.00	412.50
		<u>(7,428.00)</u>	<u>(46,778.25)</u>
	FLOATING CHARGE CREDITORS		
(181,400.00)	Floating Charge Creditor	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(3,000.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(52,000.00)	Directors	NIL	NIL
(8,000.00)	2 Employees' Unsecured Claims	NIL	NIL
(19,000.00)	Banks/Finance Companies	NIL	NIL
(69,877.71)	Trade Creditors	NIL	NIL
(42,000.00)	1 Consumer Creditor	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(372,779.71)		<u>(7,071.96)</u>	<u>6,831.84</u>
	REPRESENTED BY		
	Current Account (Natwest)		6,367.84
	Vat Control Account		464.00
			<u>6,831.84</u>

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
Liquidator

Time Entry - SIP9 Time & Cost Summary

N021 - Norjan (Properties) Limited
All Post Appointment Project Codes
From: 28/07/2022 To: 27/07/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	0.70	1.40	1.20	3.50	1,170.00	334.29
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.00	0.70	0.20	1.90	705.00	371.05
Investigations	0.00	1.30	6.90	0.00	8.20	2,935.00	357.93
Realisation of Assets	0.10	3.00	2.00	0.30	5.40	2,020.00	374.07
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	6.00	11.00	1.70	19.00	6,830.00	359.47
Total Fees Claimed						7,425.00	
Total Disbursements Claimed						3.00	

Time Entry - SIP9 Time & Cost Summary

N021 - Norjan (Properties) Limited
All Post Appointment Project Codes
From: 28/07/2020 To: 27/07/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.80	5.10	14.60	18.10	38.60	10,440.00	270.47
Case Specific Matters	0.00	0.00	0.00	2.60	2.60	520.00	200.00
Creditors	0.30	11.20	10.80	12.00	34.30	9,940.00	289.80
Investigations	0.00	15.70	22.20	36.30	74.20	20,327.50	273.96
Realisation of Assets	0.10	3.60	8.50	1.50	13.70	4,587.50	334.85
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.20	35.60	56.10	70.50	163.40	45,815.00	280.39
Total Fees Claimed						43,775.00	
Total Disbursements Claimed						412.50	