

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

06482931

Name of Company

Capco Empress State LP Limited

I / ~~We~~

Malcolm Cohen, 55 Baker Street, London, W1U 7EU

the liquidator~~s~~ of the company attach a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17/12/2014 to 16/12/2015

Signed



Date

6.1.16

BDO LLP  
55 Baker Street  
London  
W1U 7EU

Ref 00248449/MAC/SMB/RAF

SATURDAY



\*A4Y7VN0Y\*

A04

09/01/2016

#179

COMPANIES HOUSE

**Capco Empress State LP Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

**Statement  
of Affairs**

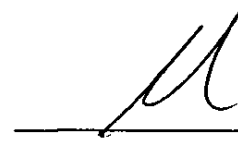
**From 17/12/2014  
To 16/12/2015**

**NIL**

REPRESENTED BY

**NIL**

Note



Malcolm Cohen  
Liquidator



Tel: +44 (0)20 7486 5888  
Fax +44 (0)20 7487 3686  
DX 9025 West End W1  
www.bdo.co.uk

55 Baker Street  
London W1U 7EU

TO ALL SHAREHOLDERS

6 January 2015

Our Ref 7/SMB/capco

Please ask for Sharon Bloomfield  
Direct line 020 7893 2905  
Email [sharon.bloomfield@bdo.co.uk](mailto:sharon.bloomfield@bdo.co.uk)

Dear Sirs

A & P Bolding Limited  
Capco CG 2010 Limited  
Capco CG 2010 Nominee Limited  
Capco Empress State LP Limited  
Changeopen Residents Management Limited  
Martineau Properties Limited  
Sanderling Enterprises Limited  
(together "the Companies") - All in Members' Voluntary Liquidation

I enclose for your information an annual progress report in accordance with Section 92A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 for the period 17 December 2014 to 16 December 2015.

#### Statutory Information

I, Malcolm Cohen, of BDO LLP, 55 Baker Street, London, W1U 7EU was appointed as Liquidator of the Companies on 17 December 2014.

The Companies' registered numbers and former names are detailed in the attached Schedule A. They do not have any other trading styles.

Prior to liquidation, the Companies' trading address and registered office was 15 Grosvenor Street, London, W1K 4QZ. The registered office was changed to 55 Baker Street, London, W1U 7EU following my appointment.

#### Receipts and Payments

There have been no receipts or payments in the liquidation period.

The Companies' sole assets are intercompany debtor balance owed by group companies as detailed in the attached Schedule B. These amounts will be distributed in specie to the Companies' respective shareholders prior to the final meetings of members being held.

#### HM Revenue & Customs ("HMRC")

#### Corporation Tax

Capco Empress State LP Limited, Changeopen Residents Management Limited and Sanderling Enterprises Limited had been inactive since 31 December 2013, and hence application was made

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Details of the authorising bodies of the insolvency appointment takers of BDO LLP are available at [www.bdo.co.uk/services/business\\_restructuring/authorising\\_bodies\\_of\\_insolvency\\_appointment\\_takers](http://www.bdo.co.uk/services/business_restructuring/authorising_bodies_of_insolvency_appointment_takers)



by the Companies' parent group that no further returns were required and that all matters had been settled in relation to corporation tax. Confirmation was received from HMRC in June 2015 that this was the case, and that there were no objections to these liquidation being concluded.

A & P Bolding Limited, Capco CG 2010 Limited and Martineau Properties Limited were all required to submit corporation tax returns for the period to the date of liquidation. These were submitted to HMRC in December 2015. Accordingly I have now sought clearances from HMRC for these three Companies and Capco CG 2010 Nominee Limited.

In addition to the above, in the period I have received penalty notices in respect of A & P Bolding Limited and Martineau Properties Limited. Neither penalty was in fact due as HMRC had issued these in error, and I have now received confirmation that these have been amended to nil.

#### VAT

Sanderling Enterprises Limited and Capco CG 2010 Limited were registered for VAT but application was made to de-register them for VAT purposes prior to my appointment. The other five companies were not registered for VAT.

No matters were expected to arise in respect of VAT, but I have just received a final VAT return for Capco CG 2010 Limited for the one day period 1 December 2014. The Companies' parent group has confirmed this is a nil return and this has been submitted to HMRC today.

#### **Other Creditors**

In early February 2015 I received claims from British Gas in respect of both A & P Bolding Limited and Martineau Properties Limited. Further investigations revealed that these had been issued in error and the claims were withdrawn in late February 2015.

#### **Future Prospects and Distributions**

Once all tax clearances outlined above have been dealt received, I will be in a position to convene final meetings of members to close the liquidations.

As previously stated, distribution in specie of the intercompany balances owed to the Companies will be made prior to the final meetings of members being held.

#### **Liquidator's Remuneration**

Pursuant to the Insolvency Rules 1986, the Liquidator is obliged to fix his remuneration in accordance with Rule 4.148A(2) of the Insolvency Rules 1986. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed, and/or
- (2) by reference to the time the Liquidator and the staff have spent attending to matters in the liquidation, and/or
- (3) as a set amount, and/or
- (4) as a combination of the above.

My remuneration was approved on a time costs basis on the date of my appointment. Time costs to date total £13,299.00 represented by 41.5 hours of work carried out by myself and my staff at an average hourly rate of £320.46 as detailed by the enclosed time costs summaries.

As agreed with the ultimate shareholder of the Companies, the costs of the liquidations will be paid by an appropriate associated company as none of the Companies held or holds any funds

#### **Disbursements**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements

The sum of £1,270.46 has been incurred in respect of category 1 disbursements for statutory advertising costs and the costs of the indemnity bonding. Further advertising costs will be incurred when the final meetings of members of the Companies are convened

#### **Members' rights**

I provide at the end of this report an extract from the Insolvency Rules 1986 setting out the rights of members to request further information and/or challenge the remuneration or expenses within the liquidations.

#### **Further Information**

If you have a complaint you should address it in the first instance to the Senior Partner, BDO LLP, 55 Baker Street, London W1U 7EU. If you are still dis-satisfied, complaints to the office holder's regulatory body should be made via the Insolvency Service Complaints Gateway

Complaints to the single Complaints Gateway may be made either by:

- calling the Insolvency Service Enquiry Line on 0845 602 9848 (Monday to Friday 8am to 5pm), or
- completing and emailing the online complaints form on the Insolvency Service website <http://www.insolvencydirect.bis.gov.uk/contactus/ipcomplaint/complaintform.htm>, or
- completing the online complaints form and posting it to IP Complaints, Insolvency Service, 3rd Floor, 1 City Walk, Leeds, LS11 9DA.

For more details, please visit <https://www.gov.uk/complain-about-insolvency-practitioner>

If you have any queries please contact Sharon Bloomfield as detailed above

Yours faithfully  
For and on behalf of  
The Companies



Malcolm Cohen  
Liquidator  
Enc

**SCHEDULE A**

<b>Company Name</b>	<b>Company Number</b>	<b>Former names</b>
A & P Bolding Limited	00554049	None
Capco CG 2010 Limited	07385608	None
Capco CG 2010 Nominee Limited	07386010	None
Capco Empress State LP Limited	06482931	Hackremco (No. 2554) Limited - (13/05/2008)
Changeopen Residents Management Limited	02300562	None
Martineau Properties Limited	07291160	Earls Court Real Estate Limited - (09/07/2010)
Sanderling Enterprises Limited	03881160	Earls Court & Olympia Holdings Limited - (12/12/2013) De Facto 814 Limited - (16/05/2000)

**SCHEDULE B**

<b>Company Name</b>	<b>Intercompany Debtor Balances (£)</b>
A & P Bolding Limited	12,000
Capco CG 2010 Limited	1
Capco CG 2010 Nominee Limited	1
Capco Empress State LP Limited	1
Changeopen Residents Management Limited	1,677
Martineau Properties Limited	Nil
Sanderling Enterprises Limited	240,000

**Statement from the Insolvency Rules 1986 (as amended) regarding the rights of members in respect of the Liquidators' fees and expenses:****Rule 4.49E Creditors' and members' request for further information**

(1) If-

- (a) within the period mentioned in paragraph (2)-
  - (i) a secured creditor, or
  - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (iii) members of the company in a members' voluntary winding up 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
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)
  - (i) any unsecured creditor, or
  - (ii) any member of the company in a members voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter[s] in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is-

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either-

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that-
  - (i) the time or cost of preparation of the information would be excessive, or
  - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

**Rule 4.148C Members' claim that remuneration is excessive**

- (1) 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 the court for one or more of the orders in paragraph (6) on the grounds that-
  - (a) the remuneration charged by the liquidator,
  - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or

- (c) expenses incurred by the liquidator,  
is or are, in all the circumstances, excessive or, in the case of an application under sub paragraph (b), inappropriate
- (2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question (**"the relevant report"**)
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
  - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
  - (b) an order fixing the basis of remuneration at a reduced rate or amount,
  - (c) an order changing the basis of remuneration,
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
  - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,and may make any other order that it thinks just, but an order under sub paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation



Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RT																																																																																
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £																																																																																	
A Pre Appointment Matters			0 30	126 30									0 30	126 30	421 00																																																																																
B Steps on Appointment			1 20	546 00					5 00	560 00			6 20	1,106 00	178 39																																																																																
D General Administration			2 35	1,095 70									2 35	1,095 70	466 26																																																																																
H Creditor Claims			0 65	295 75									0 65	295 75	455 00																																																																																
	0 00	0 00	4 50	2,063 75	0 00	0 00	0 00	0 00	5 00	560 00	0 00	0 00																																																																																			
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	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £																																																																																	
A Pre Appointment Matters			1 75	775 85									1 75	775 85	443 34																																																																																
B Steps on Appointment									12 00	2,148 00			12 00	2,148 00	179 00																																																																																
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Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RT
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
A Pre Appointment Matters			2 10	955 50									2 10	955 50	455 00
D General Administration			0 20	95 60					0 25	44 75			0 45	140 35	311 89
	0 00	0 00	2 30	1,051 10	0 00	0 00	0 00	0 00	0 25	44 75	0 00	0 00	2 55	1,095 85	
Net Total															
Secretarial Expense															0 00
Other Disbursements															0 00
Billed															0 00
Grand Total															1,095 85

Name of Assignment

Changeopen Residents Managenen

00248450

## Summary of Time Charged and Rates Applicable for the Period From 29/11/2014 to 16/12/2015

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVRT
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
A Pre Appointment Matters		£		£		£		£		£		£		£	0 00
D General Administration		0 25	113 75										0 25	113 75	455 00
E Assets Revaluation/Dealing		0 35	159 25										0 35	159 25	455 00
I Reporting		0 50	227 50										0 50	227 50	455 00
	0 00	0 00	1 10	500 50	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1 10	500 50	

Net Total

1 10

500 50

Secretarial Expense

0 00

Other Disbursements

0 00

Billed

0 00

Grand Total

500 50

Name of Assignment      Capco Empress State LP Limited      00248449

Summary of Time Charged and Rates Applicable for the Period From 22/11/2014 to 16/12/2015

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVRT
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
A Pre Appointment Matters			0.75	£ 341.25		£		£					0.75	£ 341.25	455.00
D General Administration			0.30	136.50									0.30	136.50	455.00
J Distribution and Closure			0.50	227.50									0.50	227.50	455.00
	0.00	0.00	1.55	705.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.55	705.25	
Net Total															
Secretarial Expense															
Other Disbursements															
Billed															
Grand Total															
705.25															

Name of Assignment

Martineau Properties Limited

00248451

## Summary of Time Charged and Rates Applicable for the Period From 06/12/2014 to 16/12/2015

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RT
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
A Pre Appointment Matters			1 50	682 50	2 75	797 50							4 25	1,480 00	348 24
B Steps on Appointment			0 50	227 50									0 50	227 50	455 00
D General Administration			1 95	927 50									1 95	927 50	475 64
E Assets Realisation/Dealing															0 00
H Creditor Claims			1 15	523 25									1 15	523 25	455 00
I Reporting			0 35	159 25									0 35	159 25	455 00
	0 00	0 00	5 45	2,520 00	2 75	797 50	0 00	0 00	0 00	0 00	0 00	0 00			

Net Total	8 20	3,317 50
Secretarial Expense		0 00
Other Disbursements Billed		0 00
Grand Total		3,317 50

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVRT
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
A Pre Appointment Matters			1.50	682.50	0.50	145.00							2.00	827.50	413.75
B Steps on Appointment			2.50	1,137.50									2.50	1,137.50	455.00
I Reporting			0.35	167.30									0.35	167.30	478.00
	0.00	0.00	4.35	1,987.30	0.50	145.00	0.00	0.00	0.00	0.00	0.00	0.00			
<div> <div>Net Total</div> <div>4.852,132.30</div> </div>															
<div> <div>Secretarial Expense</div> <div>0.000.00</div> </div>															
<div> <div>Other Disbursements</div> <div>0.000.00</div> </div>															
<div> <div>Billed</div> <div>0.000.00</div> </div>															
<div> <div>Grand Total</div> <div>2,132.30</div> </div>															