

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 7 0 5 0 7 6
Company name in full	Castlegate 535 Limited
→ Filling in this form Please complete in typescript or in bold black capitals.	

2 Liquidator's name	
Full forename(s)	Leigh
Surname	Holmes

3 Liquidator's address	
Building name/number	Goldfields House
Street	18A Gold Tops
Post town	Newport
County/Region	Newport
Postcode	N P 2 0 4 P H
Country	U.K.

4 Liquidator's name ①	
Full forename(s)	Susan
Surname	Purnell
① Other liquidator Use this section to tell us about another liquidator.	

5 Liquidator's address ②	
Building name/number	Goldfields House
Street	18A Gold Tops
Post town	Newport
County/Region	Newport
Postcode	N P 2 0 4 P H
Country	U.K.
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 6	m 0 8	y 2 0 2 0
To date	d 0 5	m 0 8	y 2 0 2 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

[Handwritten Signature]

X

Signature date

d 0 9	m 0 9	y 2 0 2 1
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**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	Pauline Parsons
Company name	Purnells
Address	Goldfields House
	18A Gold Tops
Post town	Newport
County/Region	Newport
Postcode	N P 2 0 4 P H
Country	U.K.
DX	
Telephone	01633 214712

**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

Castlegate 535 Limited ("The Company")

List of Appendices

1. Progress Report of the Liquidation covering the period from 6 August 2020 to 5 August 2021.
2. Receipts and Payments Account.

Castlegate 535 Limited ("The Company")
Report Of The Joint Liquidators For The Period 6 August 2020 to 5 August 2021

1. Introduction

Leigh Holmes and Susan Purnell of Purnells, Goldfields House, 18A Gold Tops, Newport, South Wales, NP20 4PH were appointed Joint Liquidators of Castlegate 535 Limited on 6 August 2019, by Deemed Consent.

There have been no changes in office holders during the period.

a) The Company Registered Office is as follows:-

**Purnells
Goldfields House
18A Gold Tops
Newport
South Wales
NP20 4PH**

b) The registered number of the company is 06705076.

2. Receipts And Payments Account

2.1 A Receipts and Payments Account is attached at Appendix 2.

2.2 The receipts and payments account, compares the actual realisations made to date, with the estimated realisations set out in the director's Statement of Affairs.

3. Assets

3.1 There have been no realisations since the date of our last report.

4. Investigations

4.1 At the time of our last report preliminary investigations had been undertaken, but further analysis was required.

4.2 Further enquiries have been made and some of the queries raised have now been resolved. As certain queries remain unanswered the matter remains ongoing.

4.3 We have completed our statutory obligation, by submitting a report to the Insolvency Service as to the conduct of the directors. The contents of this report have to remain confidential.

5. Cost of the Liquidation

- 5.1. The Receipts and Payments Account at Appendix 2, sets out details of the payments made to date.
- 5.2. An explanation as to the fees sought by the Joint Liquidators was circulated on 13 August 2019.
- 5.3. The Joint Liquidators requested that they be remunerated as follows:-

	£/%
○ Administration and Planning	17,500
○ Statutory Investigations	2,500
○ Creditors (estimated)	3,000
○ Realisations	10%

All fees to incur VAT.

- 5.4. Creditors agreed the Liquidators' remuneration on the above basis, by way of correspondence.
- 5.5. The sum of £9,500 has been drawn to date. No fees have been drawn since the date of our last report,
- 5.6. It was also agreed by creditors, by way of correspondence, that Purnells receive a Statement of Affairs Fee of £6,000 plus VAT for the work done, up to and including the date of appointment and that the Joint Liquidators may charge Category 2 disbursements of 40p per mile for site visits.
- 5.7. A copy of "A creditors Guide to Insolvency Practitioners Fees", which provides further information, can be found at www.creditorsgateway.purnells.co.uk using the following log in details:-

Username: C1249
Password: e7uju2

6. Creditors Rights

- 6.1. Secured Creditors and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditors in question, have the right under Rule 18.9 of the Insolvency Rules 2016 to request further information about remuneration or expenses set out in the Progress Report. An Unsecured Creditor with the permission of the court also has this right. The request must be made within 21 days of the receipt of the report.
- 6.2. Secured Creditors and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditors, including that creditor, or with the permission of the court have the right under Rule 18.34 of the Insolvency Rules 2016 to challenge the Liquidators remuneration, no later than 8 weeks following receipt of the report.

7. Return to Creditors

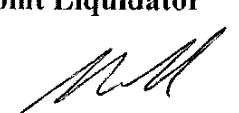
- 7.1 Following our appointment it was agreed that Tilon CG Ltd would pay the arrears owed to the employee's pension scheme.
- 7.2 Although Tilon CG Ltd paid the amount due to the schemes it came to light that a direct debit payment, made by Castlegate 535 Limited prior to cessation, had not cleared the Company's bank account, leaving further arrears to the scheme.
- 7.3 Although it took a considerable amount of time to establish, from the scheme provider, the exact amounts owed, once this was established we submitted a claim to The Insolvency Service, for payment from The National Insurance Fund.
- 7.4 A payment totaling £2,303 was duly made into the scheme by The Insolvency Service.
- 7.5 A formal notice of claim has not yet been received from The Insolvency Service. However it is anticipated that this will be split £1,439 preferential and £864 unsecured.
- 7.6 We have not formally requested claims from creditors at this time, as a dividend will only be paid should our unanswered queries give rise to recoveries.

8. Conclusion

The liquidation remains open to finalise our investigations into the financial affairs of the Company. It is anticipated all matters will be concluded within six months.



Leigh Holmes BA, FCCA, MABRP, MIPA
Joint Liquidator



Susan Purnell FABRP, FCCA, MAAT, MIPA
Joint Liquidator

Dated: 8 September 2021

**Purnells
Goldfields House
18A Gold Tops
Newport
South Wales
NP20 4PH**

**Tel: 01633 214712
Email: leigh@purnells.co.uk
www.purnells-insolvency.co.uk**

Castlegate 535 Limited ("The Company")Joint Liquidators' Annual Receipts And Payments Account
From The Commencement Of The Liquidation On The 6 August 2019 To 5 August 2021

	<u>Estimated Value</u> <u>Of Assets Per</u> <u>Statement Of</u> <u>Affairs</u>	<u>From</u> <u>06/08/2020</u> <u>To</u> <u>05/08/2021</u>	<u>From</u> <u>06/08/2019</u> <u>To</u> <u>05/08/2021</u>
	£	£	£
<u>Receipts</u>			
Machinery	27,533	-	20,000
Non Factored Debts	38,518	-	-
Plant & Machinery	35,500	-	-
	-----	----	-----
	101,551	-	20,000
	=====		
<u>Other Receipts</u>			
Company Voluntary Arrangement		-	23
Closing Bank Balance		-	37
VAT		-	4,000
		----	-----
<u>Total Receipts</u>		-	24,060
		=====	=====
<u>Payments</u>			
Category 1 Disbursements		-	806
Agents Fees & Commission		-	3,750
Statement of Affairs Fee		-	6,000
Liquidators Fees		-	9,500
VAT		-	4,000
		----	-----
		-	24,056
Balance at Bank		-	4
		----	-----
<u>Total Payments</u>		-	24,060
		=====	=====