

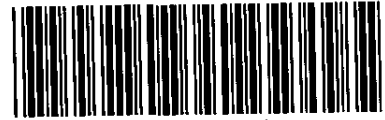
LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A11 *A7HMI0CY* #35
29/10/2018
COMPANIES HOUSE

1 Company details

Company number 0 7 3 9 2 5 2 8
Company name in full Benjamin Properties (Pall Mall) Ltd

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

2 Liquidator's name

Full forename(s) Nicola Jayne
Surname Fisher

3 Liquidator's address

Building name/number Satago Cottage
Street 360a Brighton Road
Post town Croydon
County/Region
Postcode C R 2 6 A L
Country

4 Liquidator's name ①

Full forename(s) Christopher
Surname Herron

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

5 Liquidator's address ②

Building name/number Satago Cottage
Street 360a Brighton Road
Post town Croydon
County/Region
Postcode C R 2 6 A L
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 0	^d 7	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 6	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

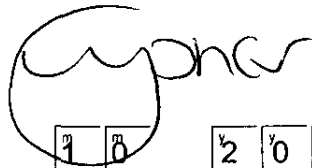
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 6	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

Benjamin Properties (Pall Mall) Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 07/09/2017 To 06/09/2018 £	From 07/09/2017 To 06/09/2018 £
	ASSET REALISATIONS		
39,254.00	Book Debts	39,254.00	39,254.00
4,848,455.00	Cash at Bank	4,197,596.18	4,197,596.18
86.00	Brecher	NIL	NIL
	Bank Interest Gross	122.32	122.32
		<u>4,236,972.50</u>	<u>4,236,972.50</u>
	COST OF REALISATIONS		
	Specific Bond	1,050.00	1,050.00
	Bank Charges	50.00	50.00
		<u>(1,100.00)</u>	<u>(1,100.00)</u>
	UNSECURED CREDITORS		
(744.00)	Trade & Expense Creditors	NIL	NIL
(678,000.00)	HM Revenue and Customs	100.00	100.00
		<u>(100.00)</u>	<u>(100.00)</u>
	DISTRIBUTIONS		
(6.00)	Ordinary Shareholders	4,189,254.00	4,189,254.00
		<u>(4,189,254.00)</u>	<u>(4,189,254.00)</u>
<u>4,209,045.00</u>		<u>46,518.50</u>	<u>46,518.50</u>
	REPRESENTED BY		
	Bank 1 Current		46,518.50
			<u>46,518.50</u>



Nicola Jayne Fisher
Joint Liquidator

Benjamin Properties (Pall Mall) Limited – In Members' Voluntary Liquidation
Joint Liquidators' annual progress report to Members
For the year ending 6 September 2018

STATUTORY INFORMATION

Company name:	Benjamin Properties (Pall Mall) Limited
Registered number:	07392528
Registered office:	Satago Cottage 360a Brighton Road Croydon CR2 6AL
Former registered office:	23 Spring Street London W2 1JA
Trading address:	23 Spring Street London W2 1JA
Joint Liquidators' names:	Christopher Herron (IP no. 8755) Nicola Jayne Fisher (IP no. 9090)
Joint Liquidators' address:	Herron Fisher Satago Cottage 360a Brighton Road Croydon CR2 6AL
Joint Liquidators' date of appointment:	7 September 2017
Actions of Joint Liquidators	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The Joint Liquidators' objectives at the commencement of the Liquidation were to realise the Company's assets with a view to paying any creditors in full and making a distribution to Shareholders. No specific staffing issues were identified.

There is also certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment is contained in Appendix I.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 7 September 2017 to 6 September 2018 is attached at Appendix II. The balance of funds are held in an interest bearing estate bank account.

ASSETS

Book debts

The Declaration of Solvency showed these as having an estimated realisable value of £39,254. The book debts were transferred *in specie* on 8 November 2017.

Cash at bank

The Declaration of Solvency estimated £4,848,455 would be realised from the Company's bank account. The account was duly closed and the lower balance of £4,197,596.18 was received.

Brecher

The estimated sum of £86 was shown as due on the Declaration of Solvency but the Company's accountant subsequently confirmed that it was irrecoverable and so should be written off.

Lease with ground rent

Since my appointment, a further asset has been identified, this being a long lease with ground rent. An agent is dealing with this and the liquidation cannot be closed until the Freehold Reversions are sold. Since the anniversary solicitors have been instructed regarding the sale, however I do not know when the matter will be completed.

Bank interest

Gross bank interest of £122.32 has been received in the current reporting period.

LIABILITIES (Appendix III)

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency did not anticipate any preferential creditors and, accordingly, no such claims have been received.

Crown Creditors

The Declaration of Solvency included an estimated £678,000 as being owed to HM Revenue & Customs. However, the Company's accountant advised that all tax due was paid prior to liquidation. The accountants are in the process of preparing final accounts and return, which will confirm that no further tax is outstanding.

In the meantime, however, I have received a CIS Fixed Penalty in respect of the outstanding return and this has been paid.

Non-preferential unsecured Creditors

The Declaration of Solvency included one further non-preferential unsecured creditor with an estimated liability of £744, but no claim has been received.

Furthermore, a Notice to Prove was advertised in the London Gazette on 12 September 2017, with the last date to prove being 19 October 2017; no further claims were received.

Share Capital

The following distributions have been made to the Company's 2 shareholders, Eliterank Ltd (and McLaren Property Holdings LLP:

Date	Amount distribution	Rate of distribution per share
09/10/17	£4,150,000	£20,750.00
08/11/17	£ 39,254	£ 196.27
	<u>£4,189,254</u>	

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £2,250, plus disbursements, plus VAT, for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of Members prior to my appointment at a meeting held on 7 September 2017. This fee has not yet been paid but will be paid from realisations.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Herron Fisher's fee policy are available at www.herronfisher.co.uk

JOINT LIQUIDATORS' EXPENSES

In the current reporting year to 6 September 2017, I have incurred expenses totalling £1,314.50. These have been incurred, paid and remaining outstanding as follows:

Type of Expense	Total incurred to date	Amount paid	Amount outstanding
	£	£	£
Bond	1,050.00	1,050.00	0
Bank charges	50.00	50.00	0
Statutory advertising	214.50	0	214.50
Total	1,314.50	1,100.00	214.50

It has not been necessary to instruct any agents or professional advisors in the reporting period.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

I am currently awaiting confirmation from the Company's accountant that the final pre-liquidation return has been submitted and that there is no outstanding tax due to HMRC. Also, the lease owned by the Company has got to be sold and agents are dealing with this matter. As advised above, the liquidation cannot be closed until this matter has been dealt with.

Once these matters have been concluded, I will make a final distribution to the shareholders and seek the necessary clearance from HMRC to close the liquidation and seek my release as Joint Liquidator. At present I cannot say how long this will take.

If members have any queries regarding this report, or the liquidation in general, they should contact Laura Devine by email at laura.devine@herronfisher.co.uk or by 'phone on 01323 723 643.


NICKY FISHER
Joint Liquidator

A description of the routine work undertaken in the liquidation to date is as follows:

Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond and reviewing adequacy of this on a quarterly basis.
- Convening and holding a general meeting of Members.
- *Dealing with all routine correspondence and emails relating to the case.*
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- *Preparing, reviewing and issuing an annual progress report to Members.*
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns; paying penalty notice.

2. Creditors

- Advertising for creditors.
- Entering, maintaining and updating information held on the Insolvency Practitioners System.

3. Realisation of Assets

- Recovering funds held in the Company bank account and arranging closure of same.
- Clarifying position regarding book debt.
- Liaising with agents regarding the sale of a lease owned by Company.

**Benjamin Properties (Pall Mall) Ltd
(In Liquidation)**

APPENDIX II

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 07/09/2017 To 06/09/2018 £	From 07/09/2017 To 06/09/2018 £
RECEIPTS			
Book Debts	39,254.00	39,254.00	39,254.00
Cash at Bank	4,848,455.00	4,197,596.18	4,197,596.18
Brecher	86.00	0.00	0.00
Bank Interest Gross		122.32	122.32
		<u>4,236,972.50</u>	<u>4,236,972.50</u>
PAYMENTS			
Specific Bond		1,050.00	1,050.00
Bank Charges		50.00	50.00
Trade & Expense Creditors	(744.00)	0.00	0.00
HM Revenue and Customs	(678,000.00)	100.00	100.00
Ordinary Shareholders	(6.00)	4,189,254.00	4,189,254.00
		<u>4,190,454.00</u>	<u>4,190,454.00</u>
Net Receipts/(Payments)		<u>46,518.50</u>	<u>46,518.50</u>
MADE UP AS FOLLOWS			
Bank 1 Current		46,518.50	46,518.50
		<u>46,518.50</u>	<u>46,518.50</u>



 Nicola Jayne Fisher
 Joint Liquidator

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 **Laura Devine**

Company name **Herron Fisher**

Address **Satago Cottage**
360a Brighton Road

Post town **Croydon**

County/Region

Postcode **C R 2 6 A L**

Country

DX

Telephone **01323 723 643**



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