

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A09 \*A8D1P1PV\* 31/08/2019 #143  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 5 0 5 4 2 4

Company name in full Saag Properties Services Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Ian

Surname Robert

### 3 Liquidator's address

Building name/number Devonshire House

Street 60 Goswell Road

Post town London

County/Region

Postcode E C 1 M 7 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

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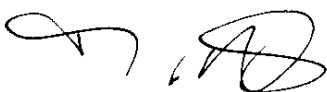
**6** Period of progress report

From date	d	2	8	m	0	6	y	2	0	1	8
To date	d	2	7	m	0	6	y	2	0	1	9

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature	X		X							
Signature date	d	2	7	m	0	6	y	2	0	1	9

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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 **Evan Jones**

Company name **Kingston Smith & Partners LLP**

Address **Devonshire House**

**60 Goswell Road**

Post town **London**

County/Region

Postcode **E C 1 M 7 A D**

Country

DX

Telephone **020 7566 4020 / 020 7566 4021**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

27 August 2019

**TO THE MEMBERS**

Our ref. IR/EJ/KPS0184/4

**When calling please ask for: Evan Jones**

Dear Sirs

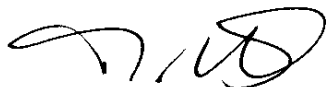
**SAAG PROPERTIES SERVICES LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION ("the Company")**

Please find attached a copy of my Progress Report on the Liquidation for the year ended 27 June 2019

By way of reminder, I was appointed Liquidator of the Company by written resolution of the members on 28 June 2016. I am licensed to act as an Insolvency Practitioner by the ICAEW and am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

If you have any queries regarding this Report, please contact Evan Jones on 0207 566 4020.

Yours faithfully



**IAN ROBERT**  
**Liquidator**

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**Kingston Smith and Partners LLP**  
Licensed Insolvency Practitioners  
Devonshire House, 60 Goswell Road, London EC1M 7AD  
**Telephone** 020 7566 4020 **Fax** 020 7566 4021 [ks&p LLP@ks.co.uk](mailto:ks&p LLP@ks.co.uk) [www.kspllp.co.uk](http://www.kspllp.co.uk)

A list of partners is available for inspection at the registered office.  
All insolvency practitioners are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales.  
Partners acting as administrative receivers, administrators or supervisors of voluntary arrangements act as agents for the debtor and without personal liability.

Registered in England and Wales as a Limited Liability Partnership. No OC304165  
Registered office: Devonshire House, 60 Goswell Road, London EC1M 7AD

# **Liquidator's Annual Progress Report to Members**

**Saag Properties Services Limited – In Liquidation**

**27 August 2019**

## **SAAG PROPERTIES SERVICES LIMITED – IN LIQUIDATION**

### **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Liquidator's Remuneration
- 5** Liquidator's Expenses
- 6** Members' Rights
- 7** Next Report

### **APPENDICES**

- A** Receipts and Payments Account for the Period from 28 June 2018 to 27 June 2019, together with a Cumulative Receipts and Payments Account for the Period from 28 June 2016 to 27 June 2019
- B** Additional Information in Relation to Liquidator's Fees

## **SAAG PROPERTIES SERVICES LIMITED – IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Ian Robert of Kingston Smith & Partners LLP, Devonshire House, 60 Goswell Road, London, EC1M 7AD, was appointed as Liquidator of Saag Properties Services Limited ("the Company") on 28 June 2016. This report provides an update on the progress in the liquidation for the period from 28 June 2018 to 27 June 2019 ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.kingstonsmith.co.uk/kspllp-gdpr/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to Devonshire House, 60 Goswell Road, London, EC1M 7AD and its registered number is 07505424.

### **2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since my appointment.
- 2.2 The Liquidation has been protracted as there have been delays finalising the Company's VAT position. HMRC stated they did not receive VAT returns that were previously submitted and therefore could not issue clearance or the expected refund. These have now been resubmitted and the VAT refund is expected imminently.

### **3 Distributions to Members**

- 3.1 A distribution in specie of the shareholder loans totalling £59,760 was made on 2 February 2017.

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

- 4.1 The members approved that the basis of the Liquidator's remuneration be fixed on two bases. Firstly on the basis of a set amount of £3,500 plus disbursements of £500 and VAT for the statutory and other work set out in the engagement letter dated 23 October 2015 and secondly by reference to the time spent by the Liquidator and his staff in attending to any additional work beyond these matters arising during the Liquidation, as described in the same engagement letter.
- 4.2 I would confirm that the set amount element of my fees of £3,500 plus disbursements of £500 and VAT was paid prior to Liquidation and no further fees have been drawn in the Liquidation to date. No fees have been charged by reference to time costs.
- 4.3 Attached as Appendix B is additional information in relation to the Liquidator's fees.
- 4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.ks.co.uk/creditors-guides-fees/](http://www.ks.co.uk/creditors-guides-fees/)

## SAAG PROPERTIES SERVICES LIMITED – IN LIQUIDATION

### 5 Liquidator's Expenses and Disbursements

- 5.1 The following expenses and disbursements have been incurred since my appointment as Liquidator:

	<b>Paid in prior Period £</b>	<b>Paid in the Period covered by this report £</b>	<b>Anticipated further costs £</b>	<b>Total anticipated cost £</b>
Statutory advertising	221	Nil	Nil	221
Specific penalty bond	60	Nil	Nil	60
Case related travel & subsistence	8	Nil	Nil	8
<b>Category 2 disbursements</b>				
IPS Licence	80	Nil	Nil	80

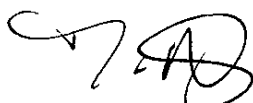
### 6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### 7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



**IAN ROBERT**  
Liquidator

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## **SAAG PROPERTIES SERVICES LIMITED – IN LIQUIDATION**

### **Appendix A**

**Receipts and Payments Account for the Period from 28 June 2018 to 27 June 2019, together with a Cumulative Receipts and Payments Account for the Period from 28 June 2016 to 27 June 2019**

**Saag Properties Services Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

	Declaration of Solvency £	From 28/06/2018 To 27/06/2019 £	From 28/06/2016 To 27/06/2019 £
<b>RECEIPTS</b>			
Shareholder Loans	59,760.00	0.00	59,760.00
VAT Refund	687.00	0.00	0.00
		<u>0.00</u>	<u>59,760.00</u>
<b>PAYMENTS</b>			
Distribution in Specie		0.00	59,760.00
		<u>0.00</u>	<u>59,760.00</u>
<b>BALANCE - 27 June 2019</b>		<u><b>0.00</b></u>	<u><b>0.00</b></u>
<b>MADE UP AS FOLLOWS</b>			
		<u>0.00</u>	<u>0.00</u>

## SAAG PROPERTIES SERVICES LIMITED – IN LIQUIDATION

### Appendix B

#### Additional Information in Relation to Liquidators' Fees

##### 1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

##### 2 Professional Advisers

- 2.1 On this assignment we have used the professional advisers listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Marsh Limited (insurance)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

##### 3 Liquidator's Disbursements

- 3.1 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.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Kingston Smith & Partners LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.