

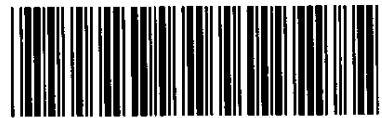
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A11 *A7ZAA4BC* 14/02/2019 #52
COMPANIES HOUSE

1 Company details

Company number 0 7 9 1 7 7 9 3

Company name in full Silverlake Construction Limited

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

2 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

3 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode S O 5 3 3 T Y

Country

4 Liquidator's name

Full forename(s) Richard

Surname Brewer

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

5 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ14

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

Alexander Thompson

X

Signature date

d 1

d 2

0

2

y 2

y 0

y 1

y 9

LIQ14

Notice of final account prior to dissolution in CVL



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	Alexander Kinninmonth
Company name	RSM Restructuring Advisory LLP
Address	Highfield Court, Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	02380 646 464



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

In the matter of

**Silverlake Construction Limited in Liquidation
(‘the Company’)**

Joint Liquidators’ final account

**Alexander Kinninmonth and Richard Brewer
Joint Liquidators**

**RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY**

Sections

1. Progress of the liquidation
2. Distributions to creditors
3. Receipts and payments summary
4. Joint Liquidators' remuneration and expenses
5. Closure of the liquidation
6. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 13 December 2017 to 11 December 2018
- G. Joint Liquidators' time cost analysis for the period from 13 December 2017 to 11 December 2018
- H. Notice to members and creditors that Company's affairs are fully wound up

This is the final account on the conduct of the liquidation of Silverlake Construction Limited following our appointment as Joint Liquidators on 13 December 2016

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 13 December 2017 to 11 December 2018. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

The costs incurred to date in dealing with the matters below are set out in detail at Section 4.

1.1 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B

1.1.1 Bank Refund

A refund in the sum of £365 has been received from National Westminster Bank plc.

1.1.2 Bank Interest

The sum of £3 has been realised during the period.

1.1.3 Retentions

As previously advised, the Joint Liquidators were informed by the Company's director, Mr Govier, that two additional retentions were due to the Company. The Joint Liquidators' requested the contract paperwork from property surveyors, Align Property Consultants Limited, numerous times but no response was received. With no response forthcoming, the Joint Liquidators further reviewed the Company's books and records. However, no paperwork was found relating to the purported retentions.

The Joint Liquidators wrote to the party in question requesting settlement. They were advised that due to numerous defects and various works not being completed large discounts were agreed with the Company and no monies were due. Accordingly, the Joint Liquidators requested copies of the surveyors reports and confirmation of the discounts. Several further requests were made for this information, but no response was received.

Given the lack of co-operation from all parties involved and with no paperwork in the Company's books and records or evidence of this asset, the Joint Liquidators concluded that no further action should be taken in respect of this matter

1.1.4 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')

The Joint Liquidators have now completed their investigations and confirmed that the Company was not sold an IRHP, there is no evidence of mis-selling and therefore no redress is due to the Company

1.2 Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation in relation to the conduct of the directors.

We can advise you that, following our initial assessment, no further investigations were deemed necessary.

1.3 Change in Joint Liquidator

As a result of David Smithson leaving RSM Restructuring Advisory LLP, by Court Order dated 21 February 2018 he was removed as Joint Liquidator and Richard Brewer (IP No 9038) RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 8 March 2018, and in accordance with the terms of the Order, the prior appointee was released from office on 21 March 2018, being 21 days after the publication of the notice in the London Gazette

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette.

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Distributions to creditors

Details of dividends paid to creditors including the amount under the prescribed part, if any, are attached at Appendix B.

In accordance with the relevant legislation, no dividend will be distributed as insufficient funds have been realised.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls

2.1 Prescribed part

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured non-preferential creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There were no creditors secured by charges over the assets and undertakings of the Company. There was therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 13 December 2017 to 11 December 2018.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration, disbursements and expenses

The Joint Liquidators' remuneration was approved on 15 February 2017 by the general body of creditors on the following basis:

On the basis of time costs limited to the sum of £13,899 (plus VAT) in accordance with the fee estimate dated 4 January 2017.

4.2 Remuneration and expenses incurred in the period from 13 December 2017 to 11 December 2018 and since appointment

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate, as set out above.

The Joint Liquidators have incurred time costs of £3,822 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment, the Joint Liquidators have incurred time costs totalling £14,649. A total of £3,135 (plus VAT) has been paid and £11,514 remains outstanding and will be written off.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

4.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

The amount of the expenses incurred is slightly higher than the estimate provided to creditors on 4 January 2017 because Proudley Associates Limited were required to undertake more work than what was originally anticipated. In addition, BKB Chartered Accountants was instructed to complete the Company's corporation tax return

4.3.1 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

BKB Chartered Accountants was instructed to complete the Company's corporation tax return. Its fees of £150 have not been paid from the case.

4.4 Pre-appointment fees and expenses

At the Section 98 creditors approved the statement of affairs fee in the sum of £5,000 plus disbursements plus VAT to be paid to RSM Restructuring Advisory LLP. These fees have been paid by the director.

5 Closure of the Liquidation

5.1 Notice that the Company's affairs are fully wound up

Please see the attached notice, which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the Joint Liquidators will vacate office under the relevant legislation.

5.2 Release of Joint Liquidators

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies of a copy of our final account and statement whether any of the Company's creditors objected to the Joint Liquidators' release. Further details are given in the notice attached that the Company's affairs are fully wound up.

5.3 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing either by

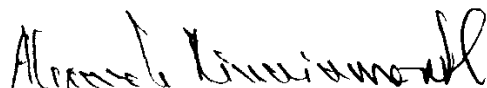
- (i) any secured creditor; or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'
A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact my office.



Alexander Kinninmonth
RSM Restructuring Advisory LLP
Joint Liquidator

Appendix A

Statutory information

Company information	
Company name:	Silverlake Construction Limited
Company number:	07917793
Date of incorporation:	20 January 2012
Trading name:	Silverlake Construction Limited
Trading address:	2 Fountain Way, Christchurch Road, New Milton BH25 6QJ
Principal activity:	Construction
Previous Company names:	Not Applicable
Registered office:	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY
Previous registered office:	George Business, Christchurch Road, New Milton BH25 6QJ

Liquidation information		
Joint Liquidators:	<p>Alexander Kinninmonth and Richard Brewer</p> <p>As a result of David Smithson leaving RSM Restructuring Advisory LLP, by Court Order dated 21 February 2018 he was removed as Joint Liquidator and Richard Brewer (IP No 9038) RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 8 March 2018, and in accordance with the terms of the Order, the prior appointee was released from office on 21 March 2018, being 21 days after the publication of the notice in the London Gazette</p>	
Date of appointment:	13 December 2016	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>	
Correspondence address & contact details of case manager	<p>Matthew Vanderman</p> <p>023 8064 6420</p> <p>RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY</p>	
Name, address & contact details of Joint Liquidators	<p>Primary Office Holder</p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY</p> <p>IP Number: 9019</p>	<p>Joint Office Holder:</p> <p>Richard Brewer</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY</p> <p>IP Number: 9038</p>

Appendix B**Dividend information**

	Owed*	Paid	Date paid
Secured creditor	N/A	N/A	N/A
Preferential creditors	£9,211	NIL	N/A
Unsecured creditors	£167,148	NIL	N/A
Estimated net property	N/A		
Prescribed part for unsecured creditors	N/A		

* Per Statement of Affairs

**Silverlake Construction Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	From 13/12/2017 To 12/12/2018 £	From 13/12/2016 To 12/12/2018 £
RECEIPTS		
Furniture and Equipment	0.00	0.00
Motor Vehicles	0.00	3,700.00
Bank Refund	365.10	365.10
Bank Interest Gross	2.73	4.57
Retentions	0.00	0.00
Debtors (Non-Trading)(Post-Appointment)	450.00	450.00
Trade Creditors	1,061.60	1,061.60
Vat Control Account	626.93	1,179.93
	----- 2,506.36	----- 6,761.20
PAYMENTS		
Appointee Fees	3,134.67	3,134.67
Agents / Valuers Fees	0.00	935.00
Employee Arrears/Hol Pay	0.00	0.00
Trade & Expense Creditors	0.00	0.00
Employees	0.00	0.00
HM Revenue and Customs	0.00	0.00
Associated Creditors	0.00	0.00
Landlord	0.00	0.00
Ordinary Shareholders	0.00	0.00
Vat Receivable	176.93	176.93
Trade Creditors	1,061.60	1,061.60
Vat Control Account	900.00	1,453.00
	----- 5,273.20	----- 6,761.20
BALANCE - 12 December 2018		----- 0.00

Note

1. The company is VAT registered.
2. Funds are held at Lloyds Bank plc in an interest bearing account.

Appendix D

RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates	
	Current rates £
Partner	450 to 655
Directors / Associate Directors	415 to 575
Manager / Assistant Managers	265 to 310
Senior Administrators / Administrators	175 to 225
Support staff	135

Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 13 December 2017 to 11 December 2018

Expenses (excluding category 2 disbursements) Type and purpose	£			
	Original estimate	Incurred in period	Paid (cumulative)	Unpaid (cumulative)
Appointee disbursements:				
Bond	85.00	NIL	NIL	85.00
Statutory advertising	238.20	NIL	NIL	158.80
Website fee	8.00	NIL	NIL	8.00
Agent's fee	500.00	NIL	935.00	NIL
Land Registry	NIL	NIL	NIL	36.00
Accountant's fees	NIL	150.00	NIL	150.00
Insurance	NIL	8.00	NIL	8.00
Sub Total	831.20	158.00	935.00	445.80
Category 2 disbursements				
Recipient, type and purpose				
Appointee disbursements:				
Sub Total	NIL	NIL	NIL	NIL
Total	831.20	158.00	935.00	445.80

NOTE: The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Appendix H

Notice that Company's affairs are fully wound up

Silverlake Construction Limited In Liquidation

Company No: 07917793

Alexander Kinninmonth and Richard Brewer appointed as Liquidators to the above Company on 12 December 2016 and 21 February 2018 respectively

Notice delivered to the creditors on: 12 December 2018

Notice that Company's affairs are fully wound up under Rule 6.28 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the creditors of the above-named Company of the following matters.

- (a) The Company's affairs are fully wound up
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the final account.

If you wish to make a request for further information, then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate.

Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question
- (d) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of:
 - (i) eight weeks after delivery of this notice; or
 - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34
- (e) The Joint Liquidators will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the joint liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the Joint Liquidators' release.
- (f) The Joint Liquidators will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.

Name, address & contact details of Joint Liquidators

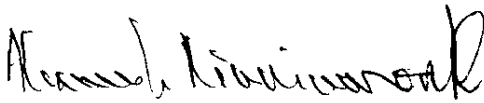
Primary Office Holder

Alexander Kinninmonth
RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
IP Number: 9019

Joint Office Holder:

Richard Brewer
RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
IP Number: 9038

Dated: 12 December 2018

A handwritten signature in black ink, appearing to read 'Alexander Kinninmonth', written in a cursive style.

Alexander Kinninmonth
RSM Restructuring Advisory LLP
Joint Liquidator