

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	8	0	2	2	1	8	6
Company name in full	Housing Capital Trust Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	John Paul
Surname	Bell

3 Liquidator's address

Building name/number	C/o Clarke Bell Limited
Street	3rd Floor, The Pinnacle
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

4 Liquidator's name ①

Full forename(s)	Toyah Marie
Surname	Poole

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number	C/o Clarke Bell Limited
Street	3rd Floor, The Pinnacle
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

② Other liquidator

Use this section to tell us about
another liquidator.

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Period of progress report

From date

^d2^d5^m0^m5^y2^y0^y2^y1

To date

^d2^d4^m0^m5^y2^y0^y2^y2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

John Bell

X

Signature date

^d1^d1^m0^m7^y2^y0^y2^y2

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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

Samantha Hall

Company name

Clarke Bell Limited

Address

C/o Clarke Bell Limited

3rd Floor, The Pinnacle

Post town

73 King Street

County/Region

Manchester

Postcode

M

2

4

N

G

Country

DX

Telephone

0161 907 4044



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

HOUSING CAPITAL TRUST LIMITED
("THE COMPANY")
IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD
FROM 25 MAY 2021 TO 24 MAY 2022

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5. Estimated Outcome for Creditors / Distributions
6. Pre Appointment Remuneration
7. Remuneration and Expenses
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APPENDICES

- Appendix A Receipts and Payments Account for the Period from 25 May 2021 to 24 May 2022,
together with cumulative total.
- Appendix B Joint Liquidators' Expenses Policy
- Appendix C Joint Liquidators' Activities

1. STATUTORY INFORMATION

Name of Company: Housing Capital Trust Limited - In Liquidation ("the Company")

Date of Incorporation: 5 April 2012

Company Registered Number: 08022186

Company Registered Office: 3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Company's Director(s) and Secretary:

	Date Appointed	Shares Held
Director(s)		
Nigel Keith Rawlings	5 April 2012	1
Secretary		
Nigel Keith Rawlings	5 April 2012	

2. THE JOINT LIQUIDATORS

Names of Joint Liquidators: John Paul Bell, (8608) and Toyah Marie Poole (9740) Licensed Insolvency Practitioners of Clarke Bell Limited, 3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Date of Appointment: 25 May 2018

Joint Liquidators' Contact Details: John Paul Bell and Toyah Marie Poole
info@clarkebell.com

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.

3. PROGRESS MADE IN THE PERIOD, TOGETHER WITH RECEIPTS AND PAYMENTS ACCOUNT MADE

Attached at Appendix A is a copy of our Receipts and Payments Account for the period under review, from 25 May 2021 to 24 May 2022. together with cumulative total. I have reconciled the account against the financial records that I am required to maintain.

All figures detailed in the Receipts and Payments account are shown net of VAT.

The balance of funds are held in an interest bearing estate bank account.

The progress and movement on the Account is explained as follows:

Asset Realisations

I can confirm that no receipts or payments have been made during the period under review.

Costs of Realisations

I have not needed the assistance of any professional agent to realise the company's assets, or to assist with Liquidation matters in general. As such, no costs have been incurred.

4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix 1 not only provides the realisations to date but also provides the Declaration of Solvency figure as provided by the Company's Director(s). It will be seen from the anticipated assets (shown in the far left-hand column) that the following assets remain to be realised.

(i) S455 Refund

As previously reported, upon review of the company's Overdrawn Directors Loan Account ('ODLA') it was evident that S455 Tax was due to HM Revenue and Customs. This was subsequently paid by the director prior to our appointment.

The ODLA has since been distributed in specie, and as such, HMRC have confirmed that the S455 refund will not be due until January 2019. Efforts have subsequently being made to realise this refund since this date. I can confirm that £6,832 was received in the previous periods under review and we are currently chasing the balance to be sent to us.

HM Revenue and Customs have recently advised us that they have a significant backlog of correspondence and are around 9 months behind. I can however confirm, that we are chasing the refund every 4 to 6 weeks.

5. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

I set out specific information for each class of creditor.

Secured Creditors

The company has no Secured creditors.

Preferential Creditors

There are no known preferential claims.

Crown Creditors

The Declaration of Solvency detailed the company held no creditors. However, a claim was received from HM Revenue & Customs.

After validating this claim, a dividend of £80.56, plus statutory interest, was paid to HM Revenue & Customs in the previous reporting period.

In accordance with Rule 14.36 of the Insolvency Rules (England & Wales) 2016, I can confirm that no further dividend to creditors will be made in this matter.

Unsecured Creditors

There are no known unsecured claims.

Share Capital

The following distributions have been made to the Members:

Date	Amount Distribution	Type of Distribution	Rate of Distribution Per Share
12/07/2018	£267,872.61	Cash	£267,872.61 per Ordinary
14/06/2019	£6,833.87	Cash	£6,833.87 per Ordinary Share

None of the distributions paid to date, were paid during the period under review.

6. PRE-APPOINTMENT REMUNERATION

Prior to my appointment at a meeting held on 25 May 2018, the Board previously authorised the payment of a fee of £995 plus VAT to Clarke Bell Limited for preparing the Declaration of Solvency, and for producing and circulating the notices for the meeting of Members.

The fee for preparing the Declaration of Solvency and convening the meeting was paid prior to the Liquidation, by the Company.

7. LIQUIDATORS' REMUNERATION AND EXPENSES

Remuneration

At the initial meeting of members held on 25 May 2018, members resolved the following in relation to my post appointment fees;

1. That the Joint Liquidators be entitled to draw £50 plus VAT, per creditor, for the settlement of any liability.

Whilst creditors were paid during the period of the Liquidation, no post appointment fees were drawn.

Guidance for Members

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from <https://insolvency-practitioners.org.uk/regulation-and-guidance/england-wales/> Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2021 version.

A hard copy of this document can be obtained on request from this office.

Joint Liquidators' Expenses

Expenses are any payments from the Estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

A detailed explanation of Category 1 and Category 2 expenses, together with the approved rates for Category 2 expenses, is set out in Appendix B.

Category 1 expenses are those that are directly attributable to a third party invoice.

Category 1 expenses incurred in the period under review, together with those incurred to date, are set out in the table below.

Type Of Expense	Provider	Incurred During The Period Under Review (£)	Paid To Date (£)	Total Amount Outstanding (£)
Statutory Advertising	Courts Advertising	0.00	216.00	0.00
Bordereau	Marsh Limited	0.00	185.00	0.00

Category 1 expenses paid to date, were all discharged by the Company, prior to my appointment.

Category 2 expenses are those that are based upon an estimate or an internally set rate.

To date, no approval to enable us to draw Category 2 expenses has been sought.

8. 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.

To comply with the Provision of Services Regulations, some general information above about Clarke Bell Limited that is of relevance to creditors can be found via our website at <https://www.clarkebell.com/provision-of-services-regulations/>

9. CONCLUSION

I am required to deliver a copy of our progress report within two months after the end of the period covered by the report.

As detailed at 4(i) above, I am still in the process of realising this asset. As such the Liquidation will remain open until this matter is formally concluded.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Samantha Hall on 0161 907 4044, or by email at mvl@clarkebell.com

Yours faithfully



JOHN PAUL BELL
JOINT LIQUIDATOR
DATED: 27 JUNE 2022

APPENDIX A
RECEIPTS AND PAYMENTS ACCOUNT

APPENDIX B

JOINT LIQUIDATORS' EXPENSES POLICY

Category 1 & Category 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

Category 1 expenses are clearly identifiable third party costs that are directly attributable to the case. Occasionally these expenses are paid by Clarke Bell Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the expense at the time it falls due. Specific approval from creditors is not required for Category 1 expenses.

Typical examples of Category 1 expenses are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire

Category 2

Category 2 expenses are estimated or shared costs which may include some internal recharges from Clarke Bell Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These expenses can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 expenses are:

- Photocopying
- Mileage
- Storage
- Agent costs where the Agent is deemed as an associate

The current levels of Category 2 expenses recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £17 per box of records, per annum.

APPENDIX C

JOINT LIQUIDATORS' ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in this matter during the period under review.

(a) Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Reviewing the adequacy of the specific bond on a quarterly basis.
- Correspondence and emails relating to the case.
- Undertaking periodic file reviews.
- Maintenance of Liquidator's records.
- Reviewing the VAT position on a quarterly basis.
- Maintaining and managing the Liquidator's estate bank account.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and delivering progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax Returns.
- Seeking closure clearance from HMRC and other relevant parties.

(b) Realisation of Assets

This represent worked involved in the Joint Liquidators satisfying their duties to realise the company's assets for the benefit of the Estate.

- Liaising with HMRC in order to Realise S455 Refund.

Housing Capital Trust Limited

In Liquidation

Joint Liquidators' Summary of Receipts and Payments (Daybook Basis)

Declaration of Solvency £	From 25 May 2021 To 24 May 2022 £	From 25 May 2018 To 24 May 2022 £
ASSET REALISATIONS		
35,653.00 Tax Refund	0.00	6,831.93
509.00 VAT Refund	0.00	0.00
Receipt from Shareholder	0.00	83.12
267,743.00 Cash at Bank	0.00	267,872.61
Bank Interest Gross	0.00	3.03
	0.00	274,790.69
UNSECURED CREDITORS		
HM Revenue & Customs - CT	0.00	83.12
	0.00	(83.12)
DISTRIBUTIONS		
Ordinary Shareholders	0.00	274,706.48
	0.00	(274,706.48)
REPRESENTED BY		
Bank 1 Current		1.09
		1.09

John Paul Bell

John Paul Bell
Joint Liquidator