

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 08022186

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 The Pinnacle

Street 3rd Floor

Post town 73 King Street

County/Region Manchester

Postcode M24NG

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 The Pinnacle

Street 3rd Floor

Post town 73 King Street

County/Region Manchester

Postcode M24NG

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report																
From date	^d	2	^d	5	^m	0	^m	5	^y	2	^y	0	^y	2	^y	0	
To date	^d	2	^d	4	^m	0	^m	5	^y	2	^y	0	^y	2	^y	1	

7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															

8	Sign and date																
Liquidator's signature	<div> <div>Signature</div> <div> <div>X</div> <div>John Beel</div> </div> <div>X</div> </div>																
Signature date	^d	0	^d	7	^m	0	^m	6	^y	2	^y	0	^y	2	^y	1	

**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 **The Pinnacle**

3rd Floor

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
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 25/05/2020 To 24/05/2021 £	From 25/05/2018 To 24/05/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	3.03
267,743.00	Cash at Bank	NIL	267,872.61
	Receipt from Shareholder	NIL	83.12
35,653.00	Tax Refund	NIL	6,831.93
509.00	VAT Refund	NIL	NIL
		NIL	274,790.69
	UNSECURED CREDITORS		
	HM Revenue & Customs - CT	NIL	83.12
		NIL	(83.12)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	274,706.48
		NIL	(274,706.48)
303,905.00		NIL	1.09
	REPRESENTED BY		
	Bank 1 Current		1.09
			1.09

HOUSING CAPITAL TRUST LIMITED
(“THE COMPANY”)
IN LIQUIDATION

JOINT LIQUIDATORS’ PROGRESS REPORT FOR THE PERIOD
FROM 25 MAY 2020 TO 24 MAY 2021

CONTENTS

1. Statutory Information
2. The Joint Liquidators
3. Progress During the Period, Together With Receipts & Payments Made
4. Assets Which Remain To Be Realised
5. Estimated Outcome for Creditors / Distributions
6. Pre Appointment Remuneration
7. Remuneration and Expenses
8. Conclusion

APPENDICES

- Appendix A Receipts and Payments Account for the Period from 25/05/2018 to 24/05/2020 and full Account detailing the separate transactions for the year ended, 24/05/2021
- 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 my Receipts and Payments account which includes

- (a) full account for the period of my appointment to the date of the last reporting period; and
- (b) full account detailing the separate specific transactions for the year ended, 24 May 2021.

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

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

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 been made since to realise this refund. On 1 June 2021, HM Revenue and Customs confirmed that the refund will be released shortly.

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

As detailed in my previous report, 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 period under review.

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 Share
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 Liquidator 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. 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: 7 JUNE 2021

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 HM Revenue and Customs in order to Realise S455 Refund.

Housing Capital Trust Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 25/05/2018 To 24/05/2020 (£)	From 25/05/2020 To 24/05/2021 (£)	Total (£)
Tax Refund	35,653.00	6,831.93	0.00	6,831.93
VAT Refund	509.00	0.00	0.00	0.00
Receipt from Shareholder		83.12	0.00	83.12
Cash at Bank	267,743.00	267,872.61	0.00	267,872.61
Bank Interest Gross		3.03	0.00	3.03
		274,790.69	0.00	274,790.69
PAYMENTS				
HM Revenue & Customs - CT		83.12	0.00	83.12
Ordinary Shareholders		274,706.48	0.00	274,706.48
		274,789.60	0.00	274,789.60
Net Receipts/(Payments)		1.09	0.00	1.09
MADE UP AS FOLLOWS				
Bank 1 Current		1.09	0.00	1.09
		1.09	0.00	1.09