In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

TUESDAY

A8W5BC43

A11 07/01/2020 #59

COMPANIES HOUSE

1 Company details

Company number	0 8 5 4 1 7 4 4
Company name in full	PCW Planning and Development Limited

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

2 Liquidator's name

Full forename(s)	Kevin
Surname	Goldfarb

3 Liquidator's address

Building name/number	Griffins, Tavistock House South
Street	Tavistock Square
Post town	London
County/Region	
Postcode	W C 1 H 9 L G
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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 8	m 1 m 1	y 2 y 0 y 1 y 8
To date	d 0 d 7	m 1 m 1	y 2 y 0 y 1 y 9

7 Progress report

☑ The progress report is attached

8 Sign and date

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

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: Kaysia Heedram

Company name: Griffins

Address: Tavistock House South
Tavistock Square

Post town: London

County/Region:

Postcode: W C 1 H 9 L G

Country:

DX:

Telephone: 020 7554 9600

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

PCW Planning and Development Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 08/11/2018 To 07/11/2019 £	From 08/11/2016 To 07/11/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	322.35	518.03
13,201.35	Cash at Bank	3.01	3,804.89
1,286,835.17	Debtors	NIL	140,000.00
	Excess Legal fees	3,672.00	3,672.00
	Overpayment to Savills	NIL	13,500.00
	Refund from UK Power Networks	83,710.98	83,710.98
	Refund of Utilitiy Bill	NIL	87.20
6,600.00	Rent Deposits	NIL	NIL
		87,708.34	245,293.10
	COST OF REALISATIONS		
	Accountants Fees	80.00	3,930.00
	Agents/Valuers Fees (1)	NIL	200.00
	Corporation Tax	NIL	56,178.54
	Office Holders Fees	25,629.51	45,629.51
	Pre Appointment Griffins Fees	NIL	7,000.00
	Salaries	NIL	2,622.34
	Specific Bond	NIL	450.00
	Statutory Advertising	80.20	296.20
	Sundry Expenses	NIL	5.00
		(25,789.71)	(116,311.59)
	UNSECURED CREDITORS		
(6,500.00)	Accounting and Advisory Fees	NIL	NIL
(19,800.00)	Accruals - Employee Salary	NIL	NIL
(54,879.11)	HM Revenue & Customs	17,815.62	17,815.62
(590,876.44)	PCW Property Holding (InterCo. debt)	NIL	NIL
(18,505.05)	Trade & Expense Creditors	NIL	NIL
		(17,815.62)	(17,815.62)
616,075.92		**44,103.01**	**111,165.89**
	REPRESENTED BY		
	Bank 1 - Current		111,154.85
	Office		(5.00)
	VAT Receivable		16.04
			111,165.89

Kevin Goldfarb
Liquidator

PCW Planning and Development Limited
In Members' Voluntary Liquidation

Liquidator's Annual Progress Report to Members
for the year ending 7 November 2019

Contents

1. Introduction

2. Receipts and Payments Accounts

3. Realisation of Assets

4. Creditors

5. Distributions to Members

6. Liquidator's Remuneration

7. Liquidator's Expenses & Disbursements

8. Quality of Service and Code of Ethics

9. Members' Rights

10. Next Report

Appendices

A. Statutory Information

B. Receipts and payments account for the period 8 November 2018 to 7 November 2019 together with an account for the entire period of the liquidation

C. Griffins' time analysis for the period 8 November 2018 to 7 November 2019 and for the entire period of the liquidation

D. Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("IR 2016")

1 Introduction

This report provides an update on the progress of the liquidation during the period and should be read in conjunction with previous reports.

Additional information in respect of the company and office holder is attached at Appendix A.

2 Receipts and Payments Accounts

An account of my receipts and payments for the period 8 November 2018 to 7 November 2019 is at Appendix B, together with a cumulative account for the entire period of the liquidation and a comparison with the Declaration of Solvency.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see Section 8 for total expenses incurred to date).

3 Realisation of Assets

Bank Interest Gross

Interest in respect of funds held in the liquidation account of £322.35 has been received during the period covering this report.

Cash at Bank

As previously advised, the company held an account with Barclays Bank plc ("Barclays"). A refund of £3.01 was received from Barclays in respect of compensatory interest, during the period covered by this report.

Refund from solicitor

Refunds of £389 and £3,283, totalling £3,672 were received from Eversheds in respect of funds held on account for legal fees.

Refund from UK Power Networks

On 9 August 2019 the sum of £83,710.98 was refunded from UK Power Networks in relation to incomplete work initially paid for by the Company on behalf of Regent's Crescent Property Holding.

4 Creditors

Creditors

The Declaration of Solvency ("DOS") listed liabilities of £690,560.60. I advertised in the London Gazette that creditors are required to prove their debts on or before 17 March 2017. Detailed below is a summary of the current position in respect of the company's liabilities as per the DOS.

Trade and Expense Creditors

As previously reported, this was listed on the DOS totalling £18,505.05 but no claims have been received and none are expected.

PCW Property Holding (Interco. Debt)

The sum of £590,876.44 relates to intercompany debs due. I have not received any claims in respect of this debt.

HM Revenue & Customs ("HMRC")

HMRC submitted a claim totalling £32,600.05 which included £19,698.13 for PAYE.

As mentioned in my progress report for the period ending 7 November 2017, I instructed TVM accountants ("TVM") to review the sums claimed and to file the final PAYE return in order for the claim to be finalised and, if agreed, paid.

TVM and I entered into protracted correspondence with HMRC in respect the PAYE element of £19.698.13 (of which £17,888.10 was disputed and £1,910.04 was not disputed).

Despite numerous requests from HMRC to provide supporting evidence of their claim, they failed to do so and on 5 November 2018 a letter of partial rejection of their claim was issued. The rejected portion of the PAYE element in the sum of £17,888.10 resulted in their total claim in the liquidation being reduced to £14,711.95.

A dividend of £100p in the £ was paid to HMRC, being £17,815.62 in respect of their admitted claim of £14,676.13, and statutory interest at 8% (£3,139.49) was paid on 12 August 2019.

Accounting and Advisory Fees

These fees relates to the company's advisors Praxis, their fees were estimated in the DOS as £6,500. Praxis were paid in full as an expense of the liquidation.

Accruals- Employee Salary

The DOS listed employee salary of £19,800. However the sum of £2,622.34 was paid from the liquidation estate, being the only outstanding salary due. No further claims are expected.

5 Distributions to Members

No distribution to members has been made in the period of this report. Now that the distribution to creditors has been completed, I will arrange for a distribution to members.

6 Liquidator's Remuneration

The members resolved at the meeting held on 8 November 2017 that the Liquidator's remuneration be based upon time costs limited to a time estimate of £10,000. However this was increased by approval of the members to £20,000 on 31 January 2018.

A further fee increase was sought by written resolution. On 30 January 2019 is was approved that the Liquidator's remuneration be calculated on the basis of time properly spent by the Liquidator and his staff subject to an authorised maximum of £49,539 (net of VAT).

Appendix C of this report provides details of the activity cost incurred for 8 November 2018 to 7 November 2019, together with an account for the entire period of the liquidation, incurred by me and my staff, by garde together with details of the average hourly rates.

In the period 8 November 2018 to 7 November 2019, my staff and I have recorded time costs of £17,603.72 representing 62.83 hours at an average hourly rate of £280.17.

Since my appointment, my staff and I have recorded time costs of £57,143.65 representing 205.83 hours at an average hourly rate of £277.62.

To date, the sum of £45,629.51 has been drawn in respect of my fees and £25,629.51 of this has been drawn in the period covered by this report.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidator's Fees", which is available for download at the following address: http://www.griffins.net/technical/. A hard copy of Griffins charge-out rates may be obtained on request at no cost.

7 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

The table below details the expenses and category 1 disbursements incurred in the period and these total £160.20.

Payee Name	Nature of Expense Incurred	Amount Incurred and unpaid in previous periods	Amount Incurred this period	Amount paid during this period	Amount Outstanding
		£	£	£	£
Courts Advertising	Statutory Advertising	Nil	80.20	80.20	Nil
TVM	Accountants Fees	Nil	80.00	80.00	Nil
	TOTAL	**Nil**	**160.20**	**160.20**	**Nil**

8 Quality of Service, Security and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

Our updated privacy policy explains the measures we take to protect your data and the legal basis for doing so. Please review our updated Privacy Policy on our website: http://www.griffins.net/data-privacy-notice/.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to Institute of Chartered Accountants in England and Wales website for further details: https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Joanne Wilson in the first instance at joanne.wilson@griffins.net. We will provide a response within 28 days.

9 Members' Rights

Members are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides members with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

10 Next Report

I advise that the appropriate tax clearances have been requested from HM Revenue and Customs and a distribution will be made to the shareholders. A final account will then be sent to members in accordance with Section 94 Insolvency Act 1986 and R18.14 IR 2016.

Kevin Goldfarb
Liquidator

Date: 6.1.2022.

PCW Planning and Development Limited
In Members' Voluntary Liquidation

Statutory Information

Company information

Company name:	PCW Planning and Development Limited
Trading name:	PCW Planning and Development Limited
Company registration number:	08541744
Nature of business:	Development of Building and Projects
Registered office:	Griffins, Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office:	Mermaid House 2 Puddle Dock London EC4V 3DB

Liquidator's details

Name:	Kevin Goldfarb
IP number:	8858
Name of firm:	Griffins
Firm's address:	Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment:	8 November 2016

Appendix B

PCW Planning and Development Limited
In Members' Voluntary Liquidation

Receipts and payments account for the period 8 November 2018 to 7 November 2019
together with an account for the entire period of the liquidation

PCW Planning and Development Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 08/11/2018 To 07/11/2019 £	From 08/11/2016 To 07/11/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	322.35	518.03
13,201.35	Cash at Bank	3.01	3,804.89
1,286,835.17	Debtors	NIL	140,000.00
	Excess Legal fees	3,672.00	3,672.00
	Overpayment to Savills	NIL	13,500.00
	Refund from UK Power Networks	83,710.98	83,710.98
	Refund of Utility Bill	NIL	87.20
6,600.00	Rent Deposits	NIL	NIL
		87,708.34	245,293.10
	COST OF REALISATIONS		
	Accountants Fees	80.00	3,930.00
	Agents/Valuers Fees	NIL	200.00
	Corporation Tax	NIL	56,178.54
	Office Holders Fees	25,629.51	45,629.51
	Pre Appointment Griffins Fees	NIL	7,000.00
	Salaries	NIL	2,622.34
	Specific Bond	NIL	450.00
	Statutory Advertising	80.20	296.20
	Sundry Expenses	NIL	5.00
		(25,789.71)	(116,311.59)
	UNSECURED CREDITORS		
(6,500.00)	Accounting and Advisory Fees	NIL	NIL
(19,800.00)	Accruals - Employee Salary	NIL	NIL
(54,879.11)	HM Revenue & Customs	17,815.62	17,815.62
(590,876.44)	PCW Property Holding (Inter Co. debt)	NIL	NIL
(18,505.05)	Trade & Expense Creditors	NIL	NIL
		(17,815.62)	(17,815.62)
616,075.92		**44,103.01**	**111,165.89**
	REPRESENTED BY		
	Bank 1 - Current		111,154.85
	Office		(5.00)
	VAT Receivable		16.04
			111,165.89

Kevin Goldfarb
Liquidator

Appendix C

PCW Planning and Development Limited
In Members' Voluntary Liquidation

Griffins' time analysis for the period 8 November 2018 to 7 November 2019 and for the entire period of the liquidation

Time Entry - Detailed SIP9 Time & Cost Summary

PCWPL01 - PCW Planning and Development Limited
From: 08/11/2018 To: 07/11/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.08	3.00	3.17	0.00	14.33	20.42	5,726.25	280.47
Creditors	**0.08**	**3.00**	**3.17**	**0.00**	**14.33**	**20.42**	**5,726.25**	**280.47**
INV-FURTH : Further Investigations	0.00	0.00	0.25	0.00	0.00	0.25	86.25	345.00
Investigations	**0.00**	**0.00**	**0.25**	**0.00**	**0.00**	**0.25**	**86.25**	**345.00**
ASS-CASH : Cash at Bank	0.00	0.00	0.83	0.00	0.42	1.25	372.08	297.66
ASS-OTHER : Other Assets	0.00	0.33	0.00	0.00	0.00	0.33	131.67	395.01
Realisations of Assets	**0.00**	**0.33**	**0.83**	**0.00**	**0.42**	**1.58**	**503.75**	**318.16**
CLOSING : Closing an Insolvency	0.08	0.00	0.00	0.00	0.08	0.17	68.75	412.50
STATUTORY : Statutory Duties	1.08	9.33	3.83	3.25	22.92	40.42	11,218.72	277.58
Statutory & Compliance	**1.17**	**9.33**	**3.83**	**3.25**	**23.00**	**40.58**	**11,287.47**	**278.13**
Total Hours	**1.25**	**12.67**	**8.08**	**3.25**	**37.75**	**62.83**	**17,603.72**	**280.17**
Total Fees Claimed							**45,629.51**	

Time Entry - Detailed SIP9 Time & Cost Summary

PCWPL01 - PCW Planning and Development Limited
From: 08/11/2016 To: 07/11/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0 08	6.08	3.75	0.00	25.83	34 00	9,884 20	290.71
Creditors	**0.08**	**6.08**	**3.75**	**0.00**	**25.83**	**34.00**	**9,884.20**	**290.71**
INV-FURTH : Further Investigations	0 00	0.00	0.25	0.00	0.00	0 25	86.25	345.00
INV-INIT . Initial Investigations	0 00	0.00	0.00	0 00	3.08	0.33	58 33	174 99
Investigations	**0.00**	**0.00**	**0.25**	**0.00**	**3.08**	**0.58**	**144.58**	**247.85**
ASS-CASH : Cash at Bank	0.00	0.33	0 83	0.00	4.00	5 17	1,653.31	320 00
ASS-OTHER : Other Assets	0.00	0 33	0.83	0 00	0.50	1.67	569 17	341.50
Realisations of Assets	**0.00**	**0.67**	**1.67**	**0.00**	**4.50**	**6.83**	**2,222.48**	**325.24**
CLOSING · Closing an Insolvency	0.08	0 00	0.00	0 00	0.08	0.17	68.75	412.50
STATUTORY . Statutory Duties	9 00	43.00	9 25	11.08	95.42	164.25	44,823 64	272.90
Statutory & Compliance	**9.08**	**43.00**	**9.25**	**11.08**	**95.50**	**164.42**	**44,892.39**	**273.04**
Total Hours	**9.17**	**49.75**	**14.92**	**11.08**	**128.92**	**205.83**	**57,143.65**	**277.62**
Total Fees Claimed							**45,629.51**	

Appendix D

PCW Planning and Development Limited
In Members' Voluntary Liquidation

Members' Rights - Rules 18.9 and 18.34 of the IR 2016

18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A *request, or an application to the court for permission, by such a person or persons* must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

18.34 Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").