

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 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

Street Tavistock House South

Post town Tavistock Square

County/Region London

Postcode W C 1 H 9 L G

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

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 2	^y 0				
To date	^d 0	^d 7	^m 1	^m 1	^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	Signature 											
Signature date	^d 2	^d 2	^m 1	^m 2	^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 **Jun Wong**

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 08/11/2020 To 07/11/2021 £	From 08/11/2016 To 07/11/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	7.97	858.58
13,201.35	Cash at Bank	NIL	3,804.89
1,286,835.17	Debtors	555,958.73	695,958.73
	Excess Legal fees	NIL	3,672.00
	Overpayment to Savills	NIL	13,500.00
	Refund from UK Power Networks	NIL	83,710.98
	Refund of Utility Bill	NIL	87.20
6,600.00	Rent Deposits	NIL	NIL
	Sum due to PCW Holdings re UKPN p	(83,710.98)	(83,710.98)
		472,255.72	717,881.40
	COST OF REALISATIONS		
	Accountants Fees	NIL	8,755.00
	Agents Fees	NIL	200.00
	Corporation Tax	161.31	161.31
	Office Holders Fees	23,907.00	73,446.00
	Pre Appointment Griffins Fees	NIL	7,000.00
	Salaries	NIL	2,622.34
	Specific Bond	NIL	450.00
	Statutory Advertising	NIL	296.20
	Sundry Expenses	NIL	5.00
		(24,068.31)	(92,935.85)
	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	NIL	70,231.13
(590,876.44)	PCW Property Holding (InterCompany	NIL	NIL
	Statutory Interest	NIL	3,862.75
(18,505.05)	Trade & Expense Creditors	NIL	NIL
		NIL	(74,093.88)
	DISTRIBUTIONS		
	For other than Cash	546,069.88	546,069.88
(2.00)	Ordinary Shareholders	NIL	NIL
		(546,069.88)	(546,069.88)
616,073.92		(97,882.47)	4,781.79
	REPRESENTED BY		
	Bank 1 - Current		0.39
	Vat Control Account		4,781.40
			4,781.79



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 2021



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- A. Statutory and Office Holder Information
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- D. Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016 ("IR 2016")



1 Introduction

PCW Planning and Development Limited ("the Company"), was placed into Members' Voluntary Liquidation ("MVL") on 8 November 2016 and I was appointed Liquidator.

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 2020 to 7 November 2021 is at Appendix B, together with a cumulative account for the entire period of the liquidation and a comparison with the Declaration of Solvency.

3 Realisation of Assets

Refund from UK Power Networks

Further to my previous report, I have now concluded my investigations into the refund received from UK Power Networks of £83,710.98, which determined that the funds do not belong to the Company and has been repaid to the correct entity as reflected on the enclosed receipts and payments account.

Debtors

The Declaration of Solvency listed total debtors of £1,286,835.17. A majority of these debtors relate intercompany debts. A partial payment of £140,000 was received in a previous reporting period.

Following calculations to establish the level of book debts remaining after taking into account the set-offs for intercompany debts, the remaining book debts totalled £555,958.73 of which a sum of £546,069.88 has been distributed in specie to the shareholder on 21 July 2021.

No further realisations in this regard are anticipated.

Bank Interest Gross

Interest in respect of funds held in the liquidation account of £7.97 has been received during this reporting period.

4 Assets Distributed in Specie

A special resolution was passed by the members at the meeting held on the 8 November 2016 that the Liquidator is authorised to distribute the assets of the company in specie.

As detailed above, a distribution in specie of the Company's remaining book debts totalling £546,069.88 after the consideration of any set offs from intercompany debts was declared on 21 July 2021.



5 Creditors

As reported in my previous report, a payment of £55,555 was paid to HM Revenue and Customs ("HMRC") in respect of pre-liquidation tax liabilities and a further £14,676.13 plus statutory interest

The total distribution, being 100p in the £ on their claims, of £70,231.13, has been paid to HMRC.

Statutory interest at 8% has also been paid on their dividend in the sum of £3,862.75.

No further dividends have been paid in the period of this report.

6 Distributions to Members

A distribution in specie has been made to the member as detailed in Section 4 above. There have been no physical cash distributions to the shareholder since my appointment as Liquidator.

A first and final cash distribution to the member is anticipated to be declared once the VAT refund of £4,781.40 has been received from HMRC.

7 **Liquidator's Remuneration**

The members resolved at the meeting held on 8 November 2016 that the Liquidator's remuneration be based on the time properly spent by the Liquidator and his staff in dealing with the liquidation limited to a time estimate of £10,000. This was increased by approval of members to £20,000 on 31 January 2018.

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

A further fee increase was sought by written resolution on 23 June 2021, whereby it 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 £73,446 (net of VAT).

A breakdown of the time costs incurred in the period of the report and for the entire period of liquidation to date is attached at Appendix C.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.



A copy of Griffins charge-out rates is available for download at <http://www.griffins.net/technical/>.

The time costs my staff and I have recorded as incurred for the period of this report, 8 November 2020 to 7 November 2021, total £16,741.52, representing 68.83 hours at an average rate of £243.22.

Since my appointment, my staff and I have recorded time costs of £81,117.58, representing 305 hours at an average rate of £265.96.

To date, I have drawn the sum of £73,446 in respect of my fees for acting as Liquidator.

8 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.

Category 1 disbursements: These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question.

Category 2 disbursements: These are expenses that are directly referable to the appointment in question but are not to a payment to an independent third party.

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

The table below details the actual expenses and disbursements incurred to date. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix B.

Nature of expense incurred	Notes	Expenses incurred in previous periods	Expenses incurred in period of report	Total Expenses
		£	£	£
Statutory Advertising		296.20	0.00	296.20
Specific Bond	1	450.00	0.00	450.00
Sundry Expenses		5.00	0.00	5.00
Salaries	2	2,622.34	0.00	2,622.34
Accountants Fees		8,755.00	0.00	8,755.00
Agents Fees		200.00	0.00	200.00
Corporation tax		161.30	0.00	161.30
Postage Costs		0.93	1.54	2.47
TOTAL		12,490.77	1.54	12,492.31



Note 1: The specific bond is required by the Insolvency Practitioner on all Insolvency appointments with regards estimated value of assets.

Note 2: The sum of £2,622.34 has been paid to Nash Jaffer in respect of his salary for the month ending 30 December 2016.

9 Quality of Service, Data Privacy and Code of Ethics

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

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' 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 the Institute of Chartered Accountants in England and Wales's 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, who will provide a response within 28 days.

10 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.

11 Next Report

I advise that the appropriate tax clearances have been requested from HMRC. As soon as these tax clearances, and the VAT refund mentioned in the body of the report, have been received a final account will be sent to members in accordance with Section 94 Insolvency Act 1986 and R18.14 of the IR 2016. It is anticipated this will be within the next 6 months.



Kevin Goldfarb
Liquidator

Date: 22 December 2021



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:	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



PCW Planning and Development Limited
In **Members' Voluntary Liquidation**

Receipts and payments account for the period 8 November 2020 to 7 November 2021,
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 08/11/2020 To 07/11/2021 £	From 08/11/2016 To 07/11/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	7.97	858.58
13,201.35	Cash at Bank	NIL	3,804.89
1,286,835.17	Debtors	555,958.73	695,958.73
	Excess Legal fees	NIL	3,672.00
	Overpayment to Savills	NIL	13,500.00
	Refund from UK Power Networks	NIL	83,710.98
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6,600.00	Rent Deposits	NIL	NIL
	Sum due to PCW Holdings re UKPN p	(83,710.98)	(83,710.98)
		472,255.72	717,881.40
	COST OF REALISATIONS		
	Accountants Fees	NIL	8,755.00
	Agents Fees	NIL	200.00
	Corporation Tax	161.31	161.31
	Office Holders Fees	23,907.00	73,446.00
	Pre Appointment Griffins Fees	NIL	7,000.00
	Salaries	NIL	2,622.34
	Specific Bond	NIL	450.00
	Statutory Advertising	NIL	296.20
	Sundry Expenses	NIL	5.00
		(24,068.31)	(92,935.85)
	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	NIL	70,231.13
(590,876.44)	PCW Property Holding (InterCompany	NIL	NIL
	Statutory Interest	NIL	3,862.75
(18,505.05)	Trade & Expense Creditors	NIL	NIL
		NIL	(74,093.88)
	DISTRIBUTIONS		
	For other than Cash	546,069.88	546,069.88
(2.00)	Ordinary Shareholders	NIL	NIL
		(546,069.88)	(546,069.88)
616,073.92		(97,882.47)	4,781.79
	REPRESENTED BY		
	Bank 1 - Current		0.39
	Vat Control Account		4,781.40
			4,781.79



Kevin Goldfarb
Liquidator

PCW Planning and Development Limited
In Members' **Voluntary Liquidation**

Griffins' time analysis for the period 8 November 2020 to 7 November 2021 and for the
entire period of the appointment



Time Entry - Detailed SIP9 Time & Cost Summary

PCWPL01 - PCW Planning and Development Limited
From: 08/11/2020 To: 07/11/2021
Project Code: POST

[illegible]

Time Entry - Detailed SIP9 Time & Cost Summary

PCWPL01 - PCW Planning and Development Limited
From: 08/11/2016 To: 07/11/2021
Project Code: POST

[illegible]

PCW Planning and Development Limited
In Members' Voluntary Liquidation

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