

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A13 \*A87ØNHØX\* #231  
06/06/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 6 2 5 4 8 0  
Company name in full Arc Property Developments Limited

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

### 2 Liquidator's name

Full forename(s) Mark  
Surname Supperstone

### 3 Liquidator's address

Building name/number 22 York Buildings  
Street John Adam Street  
Post town London  
County/Region  
Postcode W C 2 N 6 J U  
Country

### 4 Liquidator's name

Full forename(s) Ben  
Surname Woodthorpe

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


### 5 Liquidator's address

Building name/number 22 York Buildings  
Street John Adam Street  
Post town London  
County/Region  
Postcode W C 2 N 6 J U  
Country

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

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<b>6</b>	<b>Period of progress report</b>											
From date	2	4	0	3	2	0	1	8				
To date	2	3	0	3	2	0	1	9				
<b>7</b>	<b>Progress report</b>											
<input type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	<div>Signature X </div>								X			
Signature date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				

**Arc Property Developments Limited**

**In Members' Voluntary Liquidation**

**Joint Liquidators' Annual Report to Members  
For the period 24 March 2018 to 23 March 2019**

## **CONTENTS**

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4. Assets
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6. Distributions to members
7. Joint Liquidators' remuneration and expenses
8. Further information

## **APPENDICES**

- I. Details of Joint Liquidators' appointment
- II. Receipts and payments account

## 1. INTRODUCTION

I refer to the appointment of Mark Supperstone and Simon Harris as Joint Liquidators of Arc Property Developments Limited (the Company) on 24 March 2016.

On 29 November 2018, Simon Harris was removed as Liquidator of the Company by Order of the Court after his resignation from ReSolve Advisory Limited and subsequently Ben Woodthorpe of ReSolve Advisory Limited was appointed in his place on the same day. This has no impact on the Liquidation.

This is my report to the members following the third anniversary of my appointment as Joint Liquidator.

The Company's statutory information is detailed at **Appendix I**.

## 2. LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The following actions have been undertaken since my appointment and up to the previous reporting period:

- Upon appointment I arranged for the formal notices to be issued to the relevant parties
- The funds held in the Company's bank account were transferred to a new liquidation bank account
- Settled the outstanding creditor balance
- Undertook two cash distributions which were declared to the members of the Company on 31 March 2016 and 19 December 2016 respectively
- Prepared and circulated my annual report to the members on 22 May 2017, and
- Dealt with HM Revenue & Customs (HMRC) for pre-appointment taxation clearances.

The following actions have been undertaken in the reporting period (24 March 2018 to 23 March 2019):

- Prepared and circulated my annual report to the members on 21 May 2018, and
- Prepared the calculation for the final distribution to the members.

The matters undertaken during the course of the solvent liquidation process have been statutory in nature and whilst there is no direct benefit to the members, the work has been completed under a fixed fee agreement.

## 3. RECEIPTS AND PAYMENTS

Attached at **Appendix II** is the receipts and payments account for the period 24 March 2016 to 23 March 2018.

Estate funds were banked in a designated client's account at a UK bank and accordingly there is no account held by the Secretary of State.

## 4. ASSETS

As previously reported, the Declaration of Solvency (DOS) indicated the Company's only asset was cash at bank of £215,486.44. Shortly after appointment, on 30 March 2016, HSBC Bank Plc transferred £215,486.44 to the liquidation bank account.

In early March 2017, HMRC provided a refund cheque totalling £141.86 in respect of corporation tax for the periods 1 January 2015 to 31 December 2015 (£122.22) and 1 January 2016 to 7 March 2016 (£19.64).

No further realisations are expected.

## 5. LIABILITIES

There was only one liability listed on the DOS being an accrual for the final energy bill. It was estimated that the final invoice would be approximately £500. An invoice was received for

£670.70 in respect of the final energy account. This amount has been paid in full in the previous reporting period.

Statutory advertising of the liquidation and bank charges of £231 and £5 respectively, were also incurred and paid in the previous reporting period.

No other liabilities have been identified during the liquidation nor are they expected.

HMRC have written to me to confirm a nil claim and advise that taxation clearance has been granted which will allow for the final distribution to members and subsequent finalisation of the Liquidation.

## **6. DISTRIBUTIONS TO MEMBERS**

On 31 March 2016, I distributed £210,000 in cash to the members of the Company by way of an interim distribution of capital at a rate of £210 per ordinary share. The second interim distribution of capital was declared on 19 December 2016 at a rate of £0.2055 per ordinary share and cash in the sum of £205.54 was distributed.

There will be a final distribution to the members now that the pre-appointment corporation tax refund has been received, along with the release of the previously accrued final advertising costs which are no longer required. The final distribution will occur shortly.

## **7. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

Written resolutions of the members dated 24 March 2016 resolved that the Joint Liquidators' remuneration should be fixed at £4,000 plus disbursements plus VAT for assisting with the preparation of the Declaration of Solvency and the winding up of the Company. The payment has been made.

The following disbursements have been incurred and paid:

	£
Online identity checks	40.00
IT Support	110.00
Bonding (Insurance)	132.00
<b>Total</b>	<b>282.00</b>

There will be no future disbursements incurred.

A Creditors' Guide to Liquidator's Fees can be made available free of charge on request, or copies are also available at [www.resolvegroupuk.com/resources/](http://www.resolvegroupuk.com/resources/). Please note there are different versions of the guides, and in this case you should refer to the version for insolvencies after 1 October 2015.

## **8. FURTHER INFORMATION**

Members of the Company may, with the permission of the Court or with at least five per cent of the voting rights of all members having the right to vote in general meeting request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

Members of the Company may, with the permission of the Court or with at least ten per cent of the voting rights of all members having the right to vote in general meeting apply to Court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

At ReSolve we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Cameron Gunn. This

will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

To comply with the Provision of Services Regulations, some general information about ReSolve Advisory Limited can be found at <http://www.resolvegroupuk.com/policies2/>.

Should you have any further queries in respect of this Liquidation, please do not hesitate to contact Claire Chadwick of this office.

Yours faithfully



**Mark Supperstone**  
**Joint Liquidator**

***For enquiries regarding this correspondence please contact:***

Contact name: Claire Chadwick  
Phone number: 020 7702 9775  
Email: [claire.chadwick@resolvegroupuk.com](mailto:claire.chadwick@resolvegroupuk.com)

Cameron Gunn, Mark Supperstone, Chris Farrington and Ben Woodthorpe are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and act without personal liability at all times  
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here [www.resolvegroupuk.com/policies2/](http://www.resolvegroupuk.com/policies2/)

## APPENDIX I

### Details of Joint Liquidators' Appointment

<b>Company name:</b>	Arc Property Developments Limited
<b>Registered number:</b>	08625480
<b>Date of incorporation:</b>	26 July 2013
<b>Nature of Business:</b>	Development of building projects
<b>Registered office:</b>	c/o ReSolve Partners Limited 22 York Buildings London WC2N 6JU
<b>Date of appointment:</b>	24 March 2016
<b>Appointed by:</b>	Members
<b>Liquidators:</b>	Ben Woodthorpe and Mark Supperstone c/o ReSolve Advisory Limited 22 York Buildings London WC2N 6JU
<b>Former Liquidator:</b>	Simon Harris (Replaced on 29 November 2018) ReSolve Advisory Limited 22 York Buildings London WC2N 6JU



		Declaration of Solvency	24-Mar-16 To 23-Mar-17	24-Mar-17 To 23-Mar-18	24-Mar-18 To 23-Mar-19	Total Receipts/ Payments
<b>RECEIPTS</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at Bank	1	215,486.44	215,486.44	-	-	215,486.44
Pre-appointment corporation tax refund			141.86	-	-	141.86
		<u>215,486.44</u>	<u>215,628.30</u>	<u>-</u>	<u>-</u>	<u>215,628.30</u>

PAYMENTS					
Unsecured creditors	2	500.00	670.70	-	670.70
Office Holders Fees			4 000.00	-	4 000.00
Office Holders Expenses			282.00	-	282.00
Statutory Advertising			231.00	-	231.00
Bank Charges			4.80	-	4.80
First interim distribution to the members on 31 March 2016	3		210,000.00	-	210,000.00
Second interim distribution to the members on 19 December 2016	4		205.54	-	205.54
		<u>500.00</u>	<u>215,394.04</u>	<u>-</u>	<u>215,394.04</u>
<b>Receipts less payments</b>			<u>234.26</u>	<u>-</u>	<u>234.26</u>

<b>REPRESENTED BY</b>	
Bank account (current, non-interest bearing)	234 26
<b>Total</b>	<b>234 26</b>

**NOTE:**

- 1 The value assigned to the cash at bank balance is from a HSBC Bank Plc bank statement as at 23 March 2016
- 2 The value assigned to the unsecured creditor is from the funds flow statement provided by the directors on 23 March 2016
- 3 On 31 March 2016, a capital distribution was declared to ordinary class shareholders at a rate of £210 per share
- 4 On 19 December 2016, a capital distribution was declared to ordinary class shareholders at a rate of £0.2055 per share

## 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.

Mark Supperstone

ReSolve Advisory Limited

22 York Buildings

John Adam Street

London

Postcode

W C 2 N 6 J U

DX

020 7702 9775

#### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**