

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 9 7 4 5 7 3 8

Company name in full Brickvest Markets Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon

Surname Renshaw

3 Liquidator's address

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

Country

4 Liquidator's name ①

Full forename(s) Avner

Surname Radomsky

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 1 | ^d 9 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |
| To date | ^d 1 | ^d 8 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 3 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Paula

X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 1 | ^d 4 | ^m 0 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 4 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

**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 **Simon Renshaw**

Company name **RG Insolvency Limited**

Address **Devonshire House**

Manor Way

Post town **Borehamwood**

County/Region **Hertfordshire**

Postcode **W D 6 1 Q Q**

Country

DX **info@rginsolvency.com**

Telephone **0203 6037871**

**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



**Joint Liquidators' Annual Progress Report
to Members**

**Brickvest Markets Ltd
- In Liquidation**

31 January 2024

BRICKVEST MARKETS LTD - IN LIQUIDATION

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- 6 Joint Liquidators' Expenses and Disbursements
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- 8 Next Report

APPENDICES

- A Receipts and Payments Account for Period from 19 December 2022 to 18 December 2023
- B Additional Information in relation to Liquidator's fees, Expenses and the use of Subcontractors

1 Introduction

- 1.1 I, Simon Renshaw, of RG Insolvency, Devonshire House, Manor Way Borehamwood, Hertfordshire, WD6 1QQ, was appointed as Liquidator of Brickvest Markets Ltd (the Company) together with Avner Radomsky on 19 December 2022. The Liquidators can be contacted by phone on 020 3603 7871 or via email at info@rginsolvency.com. This report provides an update on the progress in the liquidation for the year ended 18 December 2023 (the **Period**).
- 1.2 Where joint liquidators are appointed any reference to the singular appointment shall be read as joint and in the plural.
- 1.3 The principal trading address of the Company was 166 Sloane Street, London, SW1X 9QF.
- 1.4 The registered office of the Company was changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 09745738.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of the Receipts and Payments for the period ended 18 December 2023 with a comparison to the Declaration of Solvency values.
- 2.2 Below are details of the work I have undertaken during the reporting Period:-
- (i) Updating case files on my firm's insolvency software
 - (i) Opening, maintaining and managing the liquidation estate cashbook and bank account
 - (ii) Requesting clearance to close this matter on the basis that all matters have been dealt with and there are no monies due from the relevant departments within HM Revenue & Customs
 - (iii) Complying with statutory duties in respect of the Liquidator's specific penalty bond
 - (iv) Periodic case progression reviews
 - (v) Dealing with all post-appointment VAT and corporation tax compliance
- 2.3 Based on the current position of the case, the work which remains to be completed is the following:-
- (i) Preparing and issuing annual progress report to the member
 - (i) Lodging periodic return with the Registrar of Companies for the liquidation
 - (ii) Continuing to deal with all post-appointment VAT and corporation tax compliance
 - (iii) Issuing a Notice of Intended Dividend to HM Revenue & Customs
 - (iv) Distributing a first and final dividend to the shareholder
 - (v) Preparing and issuing a final account to the member
 - (vi) Statutory steps to close the liquidation
- 2.4 During the Period, the following realisations have been received.
- 2.5 **Book Debts**
- (i) No provision was made on the Director's Declaration of Solvency for book debts, however, £2,483.78 was realised.

BRICKVEST MARKETS LTD - IN LIQUIDATION

2.6 Intangible Assets (R&D)

- (i) The Director's Declaration of Solvency states that there were intangible assets of £235,486.
- (ii) These were actually disposed of in the period prior to winding up as reflected in the cessation accounts and therefore there have been no realisations in relation to this.

2.7 Cash at Bank

- (i) The Director's Declaration of Solvency indicated that the cash at bank was estimated to realise a sum of £27,593 and £27,562.50 was realised.

2.8 All funds received within the liquidation are placed in a specifically designated account.

Matters Still to be dealt with

2.9 Based on the current position of the case, the matters yet to be dealt with are as follows:-

- (i) Issue a Notice of Intended Dividend to HM Revenue & Customs
- (ii) First and final distribution to shareholders
- (iii) Statutory steps to close the liquidation

3 Creditors' Claims

Secured Creditors

3.1 There are no secured creditors.

Preferential Creditors

3.2 There are no preferential creditors.

Unsecured Creditors

3.3 I have received a claim of £54.95 from one creditor.

3.4 The following payments have been made to unsecured creditors.

| Unsecured Creditors | As per Declaration of Solvency £ | Agreed claim £ | Statutory interest paid £ | Total amount paid and date £ | Date paid |
|--|-------------------------------------|-------------------|------------------------------|---------------------------------|-----------|
| Unsecured claims (Total number of claims = 1) | Nil | 54.95 | 0.60 | 55.55 | 07.12.23 |

3.5 The Directors have made a Declaration of Solvency to the effect that all of the Company's debts can be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.

4 Distributions to Members

4.1 No distributions have been made to date to the shareholder.

5 Joint Liquidators' Remuneration

5.1 The Members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £4,000 plus VAT (excluding expenses).

- 5.2 No remuneration or expenses have been drawn by the Liquidators to date.
- 5.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.
- 5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.rginsolvency.com > technical-resources > creditors-guide-to-fees.

6 Joint Liquidator's Expenses

- 6.1 The following expenses have been incurred since my appointment as Liquidator:

| | Paid in the period covered by this report £ | Incurred but not paid to date £ | Total anticipated cost £ |
|----------------------------|--|--|---------------------------------|
| Specific penalty bond | 0.00 | 150.00 | 150.00 |
| Document Management System | - | 25.00 | 25.00 |
| Statutory advertising | 0.00 | 260.10 | 260.10 |

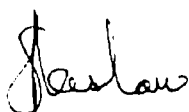
7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all members with my proposed final account.

Yours faithfully



Simon Renshaw
Joint Liquidator

Enc

BRICKVEST MARKETS LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account for Period from 19 December 2022 to 18 December 2023

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

| Declaration of Solvency £ | | From 19/12/2022 To 18/12/2023 £ | From 19/12/2022 To 18/12/2023 £ |
|---------------------------------|---------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| | Book Debts | 2,483.78 | 2,483.78 |
| 219,520.78 | Intangible Assets (R&D) | NIL | NIL |
| 27,593.00 | Cash at Bank | 27,562.50 | 27,562.50 |
| | | 30,046.28 | 30,046.28 |
| | UNSECURED CREDITORS | | |
| | Trade & Expense Creditors | 55.55 | 55.55 |
| | | (55.55) | (55.55) |
| 247,113.78 | | 29,990.73 | 29,990.73 |
| | REPRESENTED BY | | |
| | Bank 1 Current | | 29,990.73 |
| | | | 29,990.73 |

Appendix B

Additional Information in Relation to Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have not used the services of any professional advisors.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

| Expense | Estimated overall cost £ | Paid in the period covered by this report £ | Incurred but not paid to date £ |
|----------------------------|-------------------------------------|--|--|
| Specific Penalty Bond | 150.00 | 0.00 | 150.00 |
| Document Management System | - | 0.00 | 25.00 |
| Statutory advertising | 260.10 | 0.00 | 260.10 |

(1) The current bond covers realisations into the estate up to a value of £250,000.

(2) The case has been charged a fee of £25 plus VAT from DocuSoft Limited to provide a document management system to keep the case file.

(3) Three adverts have been placed in the London Gazette, attracting a charge of £86.70 plus VAT per advert. The adverts placed were i) the advertisement for creditors to submit claims, ii) the advertisement of the winding up and iii) the advertisement of the Liquidator's appointment.

Category 2 expenses

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by members.

We have not paid any Category 2 expenses during the course of the liquidation.