

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 1 0 1 8 4 8 0 3

Company name in full Primus Alliance Chester 2 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Steve

Surname Kenny

3 Liquidator's address

Building name/number Stamford House

Street Northenden Road

Post town Sale

County/Region Cheshire

Postcode M 3 3 2 D H

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

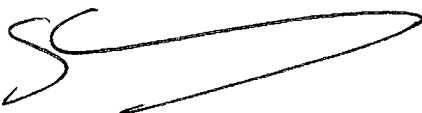
Country

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	2	^d	7	^m	1	^m	1	^y	2	^y	0	^y	2	^y	0
To date	^d	2	^d	6	^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	<div> <div>Signature</div> <div>  </div> </div>															
Signature date	^d	0	^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 **Joanne Bate**

Company name **KBL Advisory Limited**

Address
Stamford House
Northenden Road

Post town **Sale**

County/Region **Cheshire**

Postcode **M 3 3 2 D H**

Country

DX

Telephone **0161 637 8100**

**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

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION

**Liquidator's Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986
For the period from 27 November 2020 to 26 November 2021**

**PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
FOR THE PERIOD FROM 27 NOVEMBER 2020 TO 26 NOVEMBER 2021**

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**PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
FOR THE PERIOD FROM 27 NOVEMBER 2020 TO 26 NOVEMBER 2021**

1. STATUTORY INFORMATION

Commencement of Liquidation:	27 November 2020
Date of appointment of Liquidator:	27 November 2020
Name of Liquidator:	Steve Kenny of KBL Advisory Limited Stamford House, Northenden Road, Sale, Cheshire, M33 2DH
Date of Appointment:	27 November 2020
Company Name:	Primus Alliance Chester 2 Limited ("the Company")
Trading Name:	N/A
Principal Activity:	Development of building projects
Registered Number:	10184803
Registered Office:	Stamford House, Northenden Road, Sale, Cheshire, M33 2DH
Changes in Office Holder:	In accordance with Rule 5.6 & 6.25 of the Insolvency (England & Wales) Rules 2016 and Section 171(5) of the Insolvency Act 1986, John Radford resigned as Joint Liquidator of the Company on 31 January 2021, due to a change in personal circumstances. No replacement Liquidator was appointed, and Steve Kenny remains as sole Liquidator.

2. INTRODUCTION

- 2.1 A resolution to wind up the above Company was passed on 27 November 2020, when Steve Kenny and John Radford were appointed as Joint Liquidators.
- 2.2 As stated above, in accordance with Rule 5.6 & 6.25 of the Insolvency (England & Wales) Rules 2016 and Section 171(5) of the Insolvency Act 1986, John Radford resigned as Joint Liquidator of the Company on 31 January 2021, due to a change in personal circumstances. No replacement Liquidator was appointed, and Steve Kenny remains as sole Liquidator.
- 2.3 This is the first annual progress report to creditors and covers the period from 27 November 2020 to 26 November 2021 ("the Review Period") and is issued pursuant to Section 104A of the Insolvency Act to provide creditors with an update on the progress of the Liquidation. This report should be read in conjunction with any previous reports.
- 2.4 References in this report to rules and sections are, unless expressly provided otherwise, respectively references to the rules of the Insolvency (England & Wales) Rules 2016 ("the Rules") and to sections of the Insolvency Act 1986 ("the Act").

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3. PROGRESS OF THE LIQUIDATION DURING THE REVIEW PERIOD

Cash at Bank

- 3.1 The director's Statement of Affairs ("S of A") detailed cash at bank, held with Santander Bank Plc ("Santander") totalling £13,579.
- 3.2 Upon the Liquidators appointment, correspondence was entered into with Santander to request the credit balance held. Subsequently, funds totalling £13,568 were received from Santander. The small reduction in the amount received relates to bank charges. No further funds will be received from this source.

Car Park Spaces

- 3.3 The S of A also detailed that the Company held the leasehold interest in eight car parking spaces on the development site.
- 3.4 Upon appointment, the Liquidator sought legal advice on selling the car park spaces from third party solicitors, DWF LLP ("DWF"). DWF confirmed that the spaces have limited external access and as such, a limited value to the Company.
- 3.5 The Liquidator advertised the car parking spaces in any event and some interest was generated. An initial offer was submitted and accepted at a value of £5,000 plus payment of legal fees.
- 3.6 Solicitors, Square One Law LLP were therefore instructed to complete the sale of the car park spaces with the third-party purchaser.
- 3.7 Unfortunately, this sale did not progress. At this stage, advice was sought again from third party agents, JPS Chartered Surveyors, who also confirmed that the value of the car parking spaces was negligible.
- 3.8 However, the Liquidator then entered into further protracted correspondence with the same potential purchaser, who reduced their offer to £3,000. As no other offers had been received and in light of the previous advice which confirmed that the realisable value was negligible, the £3,000 offer was accepted.
- 3.9 This sale is currently still ongoing, and a further update will be provided to creditors in the next progress report.

Preference Payment

- 3.10 Upon appointment, the Liquidator is required to carry out his statutory investigations (as detailed below) as in all insolvency matters.
- 3.11 After an initial review of the Company records, it was established that a preference payment, in line with Section 239 of the Act totaling £92,000 was made to Melville Family Holdings Limited ("Melville Holdings") on 04 November 2020. Melville Holdings is a connected entity by virtue of the common directorship and shareholding of Duncan Melville.
- 3.12 The Liquidator therefore wrote to Melville Holdings to request the repayment of the preference payment in full. This was disputed by Melville Holdings and as such, to progress

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
FOR THE PERIOD FROM 27 NOVEMBER 2020 TO 26 NOVEMBER 2021

this matter, third party solicitors, DWF LLP were instructed on behalf of the Liquidator. Correspondence was entered into from both sides in relation to this preference payment.

- 3.13 On 14 April 2021, the Liquidator received a without prejudice offer of £62,000 from Melville Holdings in full and final settlement of the preference claim. After reviewing the offer with DWF LLP, the Liquidator requested that a statement of means be provided by Duncan Melville, together with supporting information and documents, in order to properly assess the repayment proposal made.
- 3.14 Following an extensive review of the documentation provided, the offer of £62,000 was duly accepted in-light-of legal advice provided by DWF LLP. The settlement sum was received into the Liquidation estate on 08 June 2021.
- 3.15 However, after further protracted correspondence in relation to the preference claim, the Liquidator successfully negotiated a further repayment of £30,000 by Melville Holdings on 25 October 2021 which is currently held in DWF LLP's client account. A formal settlement agreement was prepared by DWF and signed by all parties in relation to the funds received.
- 3.16 As the final sum of £30,000 has not yet been transferred to the Liquidation estate, it is not yet showing on the attached Receipts and Payments account. Once the funds are transferred from DWF, there is no further action to be taken.
- 3.17 The successful recovery of the combined sum of £92,000 from Melville Holdings means that the preference claim was recovered in full and the position restored for the benefit of creditors generally.

Tax Refund

- 3.18 The S of A did not include any potential tax refunds due to the Company from H.M Revenue & Customs ("HMRC").
- 3.19 Upon the Liquidators appointment, third party accountants, Haywoods Chartered Accountants ("Haywoods") were instructed to complete a tax review of the Company's accounts to establish whether any refunds were due. Following their extensive review, Haywoods confirmed that a terminal loss relief claim was appropriate in this matter.
- 3.20 As such, the relevant information was submitted to HMRC. Subsequent correspondence and returns have also been submitted to HMRC during the Review Period for the claim to be successful.
- 3.21 The Liquidator is currently awaiting HMRC to review all information provided in support of the claim and therefore a further update will be provided to creditors in due course.

Future Actions

- 3.22 As detailed above, the final funds from the preference payment totalling £30,000 are required to be transferred to the Liquidation estate from DWF less their legal fees still to be agreed by the Liquidator.
- 3.23 Finally, the Liquidator will seek to finalise the terminal loss relief claim with HMRC. If successful, the Liquidator anticipates to be in a position to make a distribution to unsecured creditors and therefore will need to formally adjudicate on all creditor claims received.

**PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
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4. RECEIPTS AND PAYMENTS ACCOUNT

- 4.1 A Receipts and Payments Account for the Review Period is attached at Appendix 1.

5. LIQUIDATOR'S REMUNERATION AND EXPENSES

Remuneration

Pre-Liquidation Remuneration

- 5.1 Pre-Appointment fees were agreed by creditors at a virtual meeting held on 27 November 2020, where creditors agreed that the Liquidators could draw costs of £7,500 plus VAT for all work carried out in order to place the Company into Liquidation. These costs remain outstanding at the date of this report.

Liquidator's Remuneration

- 5.2 The current basis upon which the Liquidator charges remuneration was agreed by creditors at the virtual meeting held on 27 November 2020. Creditors agreed that the Liquidator could draw remuneration based on the time spent by the Liquidator and his staff in attending to matters arising in the Liquidation up to a maximum of £43,430.00 plus VAT and expenses.
- 5.3 Where office holders propose to take all or part of the remuneration on a time cost basis they must, prior to the basis being fixed, deliver to creditors a fee estimate. I can confirm this was sent to creditors prior to the creditors meeting on 18 November 2020.
- 5.4 The original Fee Estimate has been exceeded due to reasons not initially anticipated at the onset of the Liquidation. The Liquidator will therefore be writing to creditors following the circulation of this Progress Report, to convene a decision procedure via correspondence, to approve a Revised Fee Estimate.
- 5.5 To confirm, creditors are required to approve the Liquidator's remuneration under Rule 18.16 of the Rules.
- 5.6 The Liquidator's time costs for the Review Period from 27 November 2020 to 26 November 2021 are £51,536.00 and are shown in more detail in Appendix 2. This represents 137.10 hours at an average hourly rate of £375.90. A summary of work undertaken in each category is below:

Category	Description of work undertaken
Admin & Planning	<ul style="list-style-type: none">• Correspondence to all known creditors and shareholders upon appointment,• Statutory advertising of appointment and notification to the Registrar of Companies• Setting up case files and case filing• Securing the Company's books and records from the Director / accountants / other locations• Completion and filing of VAT 769 and VAT 7 with HM Revenue & Customs• Dealing with the post appointment VAT and CT returns• Reviewing available information to determine appropriate strategy• Statutory and Compliance Work including Bonding

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	<ul style="list-style-type: none"> • Periodic Case Strategy Reviews • General Cashiering; and • General Case Management and Monitoring.
Realisation of Assets	<p>Dealing with all asset categories as detailed above. Mainly in relation to:</p> <ul style="list-style-type: none"> • Correspondence with Santander Bank Plc in relation to the credit balance held; • Liaising with both Melville Holdings and DWF in regards to the Preference payment identified by the Liquidator and the payments received in this matter; • Liaising with Haywoods Accountants in regard to the terminal loss relief claim identified and information submitted to HMRC; • Correspondence with interested parties and Square One Law LLP in relation to the sale of the car park spaces. <p>Work has also been incurred completing:</p> <ul style="list-style-type: none"> • Investigating whether any other assets to be realised as a result of the Joint Liquidators' investigations • Ascertaining and realising any tax refunds; and • Liaising with agents and solicitors generally.
Creditors	<p>Time has been incurred by the Liquidator in relation to:</p> <ul style="list-style-type: none"> • Answering creditor queries • Processing of claims from Company creditors • Dealing with post, telephone calls and email correspondence sent by creditors; and • Preparation and submission of progress reports to all creditors.
Investigations	<p>Some of the tasks carried out by the Liquidator and his staff have been:</p> <ul style="list-style-type: none"> • Collecting and reviewing the Company's records • A review of the Company's bank statements • A comparison of the Company's last set of management accounts to the Statement of Affairs / current financial position; • Review of creditor questionnaires and liaising with any creditor who has raised concerns; • Interviewing Company offices / key employees where required; • Conducting initial review of Company's records to identify the possibility of further realisations; • Dealing with any additional areas of investigation as required by creditors; and • Submitting the conduct report on the Directors of the Company to the Insolvency Service.

5.7 The Liquidator has drawn no remuneration in the Review Period.

5.8 For completeness, please find below a comparison table between the fees that were estimated to be incurred and the fees that have been incurred to the date of this report:

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
FOR THE PERIOD FROM 27 NOVEMBER 2020 TO 26 NOVEMBER 2021

	Fee Estimate			Incurred to Reporting Date			Variance Costs (£)
	Units	Total Costs (£)	Average Hourly Rate (£)	Units	Total Costs (£)	Average Hourly Rate (£)	
Administration and Planning	36.00	9,260.00	257.22	45.45	17,777.75	391.15	(8,517.75)
Investigation	14.00	4,500.00	321.42	19.50	6,903.00	354.00	(2,403.00)
Realisation of Assets	33.00	9,950.00	301.51	52.05	20,361.75	391.20	(10,411.75)
Creditors	65.00	19,720.00	303.38	21.10	6,493.50	323.06	13,226.50
Total				138.10	51,536.00	375.90	(8,106.00)

As stated above, the remuneration expected to be charged by the office-holder has exceeded the original Fees Estimate.

The time spent in Administration and Planning has been exceeded by £8,518. This is due to the Liquidation lasting beyond the 12 months initially envisaged, together with the additional cashiering duties relating to asset recoveries made. There will be additional statutory formalities in line with the extended Liquidation period, such as further progress reports to creditors and internal case strategy reviews which were not included within the initial fee estimate. Time spent in this category will not benefit creditors directly, however, the Liquidator is required to complete the work set out in the Rules and the Act, as appropriate.

The time spent undertaking Investigations in this case has been exceed by £2,403. This is due to the initial and further investigations into the Company's affairs having taken more time than originally anticipated. These investigations are now concluded and have resulted in the return of a preference payment of £92,000 in full for the benefit of the Liquidation estate.

The time spent realising the assets of the Company has been exceeded by £10,412. These increased costs are due to the additional asset categories identified upon the Liquidators appointment which was not anticipated at the onset of the Liquidation. This specifically relates to the preference payment; car park spaces and the tax reclaim as detailed above. These additional asset realisations may result in funds being made available for the benefit of all known creditors. Time costs will continue to accrue in this matter, as the terminal loss relief claim is ongoing.

A Revised Fee Estimate will be circulated to creditors in due course.

Expenses

5.9 Expenses incurred by the Liquidators are split into two categories:

- Category 1 expenses are items of specific expenditure that are directly related to the case, where exact costs can be ascertained and recharged without profit, and are usually referable to an independent external supplier's invoice.
- Category 2 expenses are additional items of incidental expenditure that relate to the estate but are either not directly attributable, or include an element of shared or allocated cost and which are based on a reasonable method of calculation. These have been previously approved by creditors at the virtual meeting of creditors on 27 November 2020.

5.10 Category 1 expenses incurred and recharged in the Review Period are set out below:

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
FOR THE PERIOD FROM 27 NOVEMBER 2020 TO 26 NOVEMBER 2021

Expense Incurred	Name of provider	Amount incurred (£)	Amount recharged (£)	Balance Outstanding (£)
Statutory Advertising	EPE Reynells Limited	237.00	237.00	0.00
Bordereau	Marsh Limited	340.00	340.00	0.00
Document Storage	DocuSoft	50.00	50.00	0.00
Postage, Stationary	Postworks	237.59	237.59	0.00
Total		864.59	864.59	0.00

5.11 Category 2 expenses, where any have been incurred in the period, are shown in the attached Receipts and Payments account. As required by Statement of Insolvency Practice Number 9, a schedule of the Liquidator's charge out rates and expenses charging policies is shown at Appendix 4.

5.12 During the Review Period no Category 2 expenses have been drawn.

5.13 Should you wish to review 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor Liquidator's remuneration please visit <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>.

Third Party Expenses

5.14 Details of the Liquidator's expenses paid during the Review Period are shown on the receipts and payments account at Appendix 1. There are also various expenses incurred for which payment has not yet been made. For clarity, all expenses incurred during the period are set out below:

Expense Incurred	Name of provider	Amount incurred (£)	Amount recharged (£)	Balance Outstanding (£)
Agents Fees	JPS Chartered Surveyors	250.00	0.00	250.00
Professional Fees	Haywoods Chartered Accountants	1,000.00	1,000.00	0.00
Legal Fees	DWF LLP	23,631.00	0.00	23,631.00
Legal Fees	Square One Law LLP	1,500.00	0.00	0.00*
Insurance Costs	Marsh Limited	420.00	0.00	420.00
Total		26,801.00	1,000.00	24,301.00

5.15 JPS Chartered Surveyors were instructed in this matter in order to provide advice on the value of the car park spaces. JPS were instructed based on their expertise and knowledge in the market. Their fee was agreed on a fixed fee basis of £250 plus VAT, based on expected work to be completed.

5.16 As detailed above, Haywoods Chartered Accountants were instructed by the Liquidator in order to carry out a detailed tax review of the Company in order to identify whether any refunds were due for the benefit of all creditors. Haywoods were instructed based on their expertise in this field. The fees were agreed on a fixed fee basis of £1,000 plus VAT for the review work completed, with an additional 5% return of any realisations made in this matter. As this matter remains ongoing, the fees are likely to increase as and when the tax refund is received.

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
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- 5.17 DWF LLP were instructed by the Liquidator in this matter initially to assist with the legal advice on the car park spaces. Following this, DWF were also instructed to assist with progressing the repayment of the preference payment. After protracted correspondence, the payment was received in full which was accompanied by a settlement agreement. DWF were instructed on a time cost basis for work undertaken. DWF have vast experience in this matter, which is represented by the results obtained.
- 5.18 *Square One Law LLP are to be paid directly by the potential purchaser of the car park spaces. The Liquidator has been made aware that a part payment of these fees have already been made. The remaining fees will be paid in due course, in line with the sale. At this stage, it is not thought that the Liquidation estate will have to reimburse Square One Law LLP for any fees or costs incurred, however this may change, should the sale fall through.
- 5.19 Upon the Liquidators appointment, the relevant insurance was taken out over the Car Park spaces. The Insurance costs incurred by Marsh Limited have currently been invoiced to May 2021 (from November 2020). These costs will be paid once the sale of the car park spaces has been completed. It is expected that the insurance premium will be reduced in line with the date of sale.

Payments to sub-contractors

No work has been sub-contracted out that could otherwise have been carried out by the office holders or their staff.

Payments to associates

No payments have been made to associates of the office holders, their firm, or any individuals within their firm.

Expenses incurred during the Review Period are higher than initially anticipated in relation to legal fees. This is due to the additional investigations and recoveries made for the benefit of the Liquidation estate, in regards to the preference payment made to Melville Holdings.

6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Outcome for Secured Creditors

- 6.1 As per the S of A, there are no secured creditors in this matter.

Outcome for Preferential and Secondary Preferential Creditors

- 6.2 As per the S of A, there were no preferential creditors expected and no claims have been received.
- 6.3 At the time the Liquidation commenced, the secondary preferential creditor status (ranked after the employees of the Company) had not come into force. Therefore, there is no secondary preferential creditor in this matter.

Prescribed Part pursuant to Section 176A of the Act

- 6.4 Under Section 176A of the Act a Liquidator is required to set aside a proportion of the realisations for unsecured creditors where there is a secured creditor who holds a qualifying floating charge created on or after 15 September 2003. This is known as the Prescribed Part.
- 6.5 As there are no qualifying floating charges registered at Companies House, the Prescribed Part does not apply in this matter.

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
FOR THE PERIOD FROM 27 NOVEMBER 2020 TO 26 NOVEMBER 2021

Outcome for Unsecured Creditors

- 6.6 The S of A detailed unsecured creditors of £786,892.83. As at the date of this report, claims totalling £321,930 have been received from unsecured creditors.
- 6.7 At this stage it is not possible to confirm the quantum of any distribution to unsecured creditors, as this is dependent upon the level of recoveries made from the terminal loss relief claim submitted to HMRC. However, should the tax refund be received at the quantum expected, then a dividend to unsecured creditors will be declared. An update will be provided in the next progress report.

Investigations

- 6.8 In accordance with the Company Directors Disqualification Act 1986, the Liquidators confirm that a report on the conduct of the Directors of the Company has been submitted to the Insolvency Service. As this is a confidential report, it is not possible to disclose the contents.
- 6.9 The Liquidator has undertaken investigations in accordance with Statement of Insolvency Practice 2; Statements of Insolvency Practice are issued by the bodies that oversee and authorise Insolvency Practitioners and are statements that every Insolvency Practitioner is required to follow. As detailed above, as part of the Liquidators investigations, a preference payment was identified and fully repaid to the Liquidation estate. Following this, I can confirm that there is no further action being contemplated by the Liquidator or the Insolvency Service.

Creditors' rights

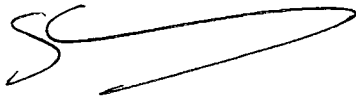
- 6.10 In accordance with Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the Court, may, where it is believed the basis or quantum of remuneration or expenses charged by the Liquidator are, in all the circumstances, excessive or inappropriate, apply to the Court within the prescribed period for an order adjusting the remuneration or expenses.
- 6.11 In accordance with Rule 18.9 of the Rules a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors or the permission of the court has the right to make a request in writing to the Liquidator for further information about remuneration or expenses set out in this progress report. If no response is received within 14 days any creditor has the right to apply to Court within the subsequent 21 day period for the court to make such order as it thinks just.
- 6.12 The extracts from the Rules detailing creditors' rights to request more information is attached for information at Appendix 3.
- 6.13 All Licensed Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work. The Insolvency Code of Ethics can be found at <https://www.icaew.com/-/media/corporate/files/technical/ethics/insolvency-code-of-ethics.ashx?la=en>
- 6.14 Finally, when submitting details of your claim in the Liquidation, you may disclose personal data to the Liquidator. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Liquidator acts as Data Controller in respect of personal data he obtains in relation to this Liquidation and is therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Liquidators privacy notice explains this further.

**PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION
FOR THE PERIOD FROM 27 NOVEMBER 2020 TO 26 NOVEMBER 2021**

- 6.15 The Legal and regulatory notices, including the privacy notice can be found on our website www.kbl-advisory.com.

Next Report to Creditors

- 6.16 The next report to creditors will be sent out to creditors following the next anniversary of the Liquidation or the conclusion of the winding up, whichever may be sooner.
- 6.17 If you require any further information, please contact Joanne Bate via email at Joanne@KBL-Advisory.com or on 0161 637 8100.

A handwritten signature in black ink, appearing to be 'Steve Kenny', written in a cursive style.

**Steve Kenny
Liquidator**

2 December 2021

APPENDIX 1 – RECEIPTS AND PAYMENTS ACCOUNT

Primus Alliance Chester 2 Limited (In Liquidation) Joint Liquidator's Summary of Receipts & Payments To 26/11/2021

S of A £		£	£
	ASSET REALISATIONS		
13 578 91	Cash at Bank	13 568 11	
Uncertain	Car Parking Spaces	NIL	
	Preference Payment	62 000 00	
			75 568 11
	COST OF REALISATIONS		
	Bordereau Premium	340 00	
	IT Costs	50 00	
	Stationery, Postage, Office costs	237 59	
	Statutory Advertising	237 00	
	Tax Advisor Fees	1 000 00	
			(1 864 59)
	UNSECURED CREDITORS		
(786 892 83)	Trade & Expense Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(101.00)	Ordinary Shareholders	NIL	
			NIL
(773,414.92)			73,703.52
	REPRESENTED BY		
	Vat Receivable		304 91
	Bank 1 Current		73 683 71
	Office		(285 10)
			73,703.52

APPENDIX 2 – SIP 9 TIME ANALYSIS AND CATEGORY 2 EXPENSES

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION

Time Entry - SIP9 Time & Cost Summary

KBL2046 - Primus Alliance Chester 2 Limited
All Post Appointment Project Codes
To: 26/11/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	26.60	13.00	0.00	5.50	45.10	17,777.75	394.15
Directors	4.70	10.00	0.00	5.40	20.10	8,440.50	320.36
Intermediaries	6.00	12.50	0.00	0.70	19.20	6,900.00	354.00
Realisation of Assets	20.65	22.70	0.00	1.30	44.65	20,361.75	454.29
Supervision & Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	66.30	57.90	0.00	12.90	137.10	51,536.00	375.90
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX 3

PRIMUS ALLIANCE CHESTER 2 LIMITED - IN LIQUIDATION

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

18.9.

(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).

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

18.34.

(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").

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.

- (1) This rule applies to applications made with permission under rules 18.34 and 18.35.
- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.

- (1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.
- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

APPENDIX 4 – OFFICE HOLDER’S FEES AND EXPENSES POLICY

KBL Advisory Limited’s Published Charge Out Rates and Expenses Policy As At May 2020

Time

Our hourly charge out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm’s charge out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade / activity	Hourly rate (charged in 6 minute units)
	£
Director	465
Senior Manager	385
Manager	305
Senior Administrator	250 – 270
Administrator	125 – 230

Allocation of Time

Time is allocated by function and the main categories are set out below:

Administration and Planning

Statutory & Compliance Work
Reporting To Debenture Holder, Creditors’ Committee
Statutory Advertising
Bonding
Correspondence with Other Office Holders
Health & Safety
Books & Records
Closing
Filing & Photocopying
Travel
Case Reviews
Case Management and Monitoring
Strategy

Creditors

Agreement of Creditors’ Claims
Preferential Creditors
Secured Creditors
Unsecured Creditors
Employee Matters
Committee Report & Meeting
Statutory Reporting To Creditors
Payment of Dividend

Asset Realisations

Business and Assets
Freehold Property
Leasehold Property
Plant & Machinery / Motor Vehicles.
Stock
Other Assets
Books Debts
Refunds
Insurance of Assets
ROT

Investigations

Perusing Antecedent Transactions
CDDA Reports
Review of Pre-Appointment Transactions
Reports on Conduct

Trading (If applicable)

Supervision and Management of Ongoing Trading
Management of Operations
Cashiering For Trading

Pre-Appointment Work

Conflicts Check
Preparation of Pre-Appointment Reports

Tax & VAT

Submission of Tax and VAT Returns
Correspondence with HMRC
Tax & VAT Reviews

Cashiering

Management and Operation of Estate Account
Statutory Receipts and Payments Accounts
Bank Reconciliations

Consultants

From time to time, the firm may engage the services of self-employed or freelance consultants to assist in the administration of a case.

Where such consultants are engaged, their time is charged and recorded on the firm's time recording system at the level commensurate with their experience and at the same grade as equivalently experienced and directly employed staff fulfilling that role.

Expenses

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Business mileage	HMRC Non-Profit Rate (Presently 45p Per Mile)
Postage	At Cost
Photocopies / Printing	If Undertaken By Third Party; At Cost
Document storage / retention	£50 per case at cost through a third party provider
AML checks	£5 per individual
Faxes Sent / Received	If Undertaken By Third Party; At Cost
Room Hire Where Required For Statutory Meetings (Whether Meetings Are Attended Or Not)	At Cost
UK Company, Individual And Company Searches	At Cost
Credit Searches (Individual And Company)	At Cost
Travel & Accommodation Costs As Required	At Cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc.).
Other Third Party Expenses Incurred Directly In Connection With The Case	At Cost

Category 2

Postage and stationery

For all official stationery, printing, postage and telephone charges including notices to creditors and contributories in respect of the first meeting of creditors and contributories:

- (i) For a number of creditors and contributories not exceeding 25 - £150
- (i) For every additional 10 creditors and contributories or part - £40

Where any other reports are issued or meetings of creditors or contributories are held by the office holder for the issuing of those reports or for the summoning and holding of those meetings:

- (i) For a number of creditors and contributories not exceeding 25 - £120
- (i) For every additional 10 creditors and contributories or part - £30

Room hire

£75 for room hire made available in-house for case specific meetings. Charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside. Where appropriate, external room hire at cost (Category 1)

Storage

Either pro-rata per number of boxes per storage charge invoice where an external records storage provider provides this facility to the firm (Category 1). Or £5 for each box and £5 per box per annum storage. (Category 2)

Please note that the above charges and policies are subject to review.