

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 5 2 3 4 4 3

Company name in full Blagdon House Limited

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

2 Liquidator's name

Full forename(s) Meghan

Surname Andrews

3 Liquidator's address

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode E C 4 R 9 A N

Country

4 Liquidator's name ①

Full forename(s) Stephen Paul

Surname Grant

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode E C 4 R 9 A N

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6

Period of progress report

From date	d	0	d	9	m	0	m	1	y	2	y	0	y	2	y	3
To date	d	0	d	8	m	0	m	1	y	2	y	0	y	2	y	4

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X *Megadaw*

X

Signature date

d	0	d	6	m	0	m	3	y	2	y	0	y	2	y	4
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**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 **Katie Newton**Company name **Azets**Address
**2nd Floor, Regis House
45 King William Street**Post town **London**

County/Region

Postcode **E C 4 R 9 A N**

Country

DX

Telephone **0207 4031877****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
Blagdon House Limited – In Members' Voluntary Liquidation
6 March 2024

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors' Claims
- 4** Distributions to Members
- 5** Joint Liquidators' Remuneration and Expenses
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 9 January 2023 to 8 January 2024
- B** Information in Relation to the Joint Liquidators' Fees and Expenses

1 Introduction and Statutory Information

Meghan Andrews and Stephen Paul Grant of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN, were appointed as Joint Liquidators of Blagdon House Limited ("the Company") on 9 January 2023.

The Joint Liquidators can be contacted by telephone on 0207 403 1877 or via email at Katie.Newton@azets.co.uk.

This report provides an update on the progress in the Liquidation for the year ended 8 January 2024 ("the Period").

As members will recall, the Joint Liquidators issued their Draft Final Account of the Liquidation on 15 May 2023 which allowed members an 8 week period in order to object to the closure of the Liquidation. During this 8 week period, it was brought to the Joint Liquidators' attention that there was an outstanding liability owed to British Gas and as such, the Liquidation was not able to be closed. Further information on this matter can be found in Section 3 of this report.

The registered office of the Company was changed from Tyler House, 58-66 Morley Road, Tonbridge, TN9 1RA to 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 10523443.

Information about the way that the Joint Liquidators will use and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact this office and a hard copy will be provided to you.

2 Progress of the Liquidation

At Appendix A, is a summary of the receipts and payments for the Period, together with a comparison to the directors' Declaration of Solvency values ("DOS").

As at 8 January 2024, there are no funds being held in the Liquidation account. This account is held at Metro Bank plc and is non interest bearing. This account has been reconciled to the bank statements.

The DOS comprised of the following assets:

	<u>DOS</u>	<u>Realised</u>
Cash at Bank	£10.00	£0.00
Shareholder Contribution	£8,338.00	£8,250.87
	<u>£8,348.00</u>	<u>£8,250.87</u>

Cash at Bank

The DOS stated an amount of £10.00 in relation to the Company's cash at bank. Upon the Joint Liquidators' appointment, it transpired that the Company's former bank account was closed prior to the Liquidation and as such, there was no credit balance to be transferred to the Liquidation account.

Shareholder Contribution

An amount of £8,250.87 was received from the shareholders to settle the Joint Liquidators' fees and expenses plus VAT and a small corporation tax liability due to HM Revenue & Customs ("HMRC"). The amount received was lower than the amount anticipated on the DOS owing to the accrued statutory interest on the liability being lower than that anticipated prior to the Liquidation.

3 Creditors' Claims

Secured Creditors

There are no charges registered against the Company at Companies House.

Preferential Creditors

The Company does not have any preferential creditors.

Unsecured Creditors

The DOS listed creditors totalling £381.00 in relation to a corporation tax liability for the period 1 January 2021 to 31 December 2021. Shortly after the Joint Liquidators' appointment, HMRC confirmed that this liability was £388.91.

When a Company is placed into Members' Voluntary Liquidation, the liabilities crystallise and the creditors are entitled to receive statutory interest on those balances at a rate of 8% per annum from the date of Liquidation to the date of payment, unless they waive their entitlement to the interest. HMRC were entitled to receive statutory interest totalling £6.88.

A payment of £395.79 was made to HMRC on 31 March 2023 in full settlement of the liability.

An advert was placed in the London Gazette on 20 January 2023 inviting creditors to submit their claim in the Liquidation by 24 February 2023. As anticipated, no claims were received either before, or after the passing of this deadline.

As part of the formalities of the Liquidation, the Joint Liquidators are required to obtain written confirmation from HMRC that all of the Company's pre-Liquidation tax affairs are up to date and that they have no objections to the closure of the Liquidation. Upon their appointment, the Joint Liquidators wrote to HMRC for confirmation of this and clearance was received from the relevant department on 31 March 2023.

As mentioned above, the Joint Liquidators issued their final account on 15 May 2023 and provided members with an 8 week period in order to object to the closure of the Liquidation. Whilst the members did not object to the closure, the Joint Liquidators were contacted by the solicitors for British Gas regarding an outstanding liability in relation to One New Malden, which the Company had formally been the long leaseholder of.

The liability related to gas charges for the period from 25 October 2019 to June 2020 and the Joint Liquidators were advised by the directors that this liability had been the subject of a dispute, which they had understood had been resolved since they had not received any correspondence from British Gas or their solicitors since May 2022. The Joint Liquidators have

been provided with copies of the correspondence regarding the dispute and are currently in the process of reviewing it.

Once this matter has been resolved, the Liquidation will be brought to a close.

4 Distributions to the Member

The Company's share capital is comprised of 700 ordinary £1.00 shares which are held as follows:

Ridge Property Limited	15 Shares
Tickners Trading Ltd	175 Shares
Sulh Trading New Malden Ltd	175 Shares
Oakfield TQ Ltd	100 Shares
Southlands Properties Limited	85 Shares
Tyler Projects Ltd	75 Shares
Dave Fowler Ltd	25 Shares
Plaw Hatch Investments Ltd	50 Shares

There have been no cash distributions or distributions in specie in the Period.

5 Joint Liquidators' Remuneration and Expenses

On 9 January 2023, the shareholders passed a resolution approving that the Joint Liquidators' remuneration be fixed at £7,500.00 plus VAT and expenses. It was also approved that the payment of this fee could be made from the funds held in the Liquidation.

The Liquidation fee of £7,500.00 plus VAT was paid in full from the assets in the Liquidation and is reflected on the receipts and payments account attached at Appendix A.

The following expenses have been incurred in this matter:

Statutory Advertising	£299.40
Specific Bond	£20.00
Storage Costs	£35.70
	<u>£355.10</u>

These expenses were also paid in full from the funds held in the Liquidation account in the Period.

No Category 2 expenses have been incurred or paid in the Liquidation.

An explanation of Azets' time charging and expenses recovery policy is attached at Appendix B for your information and 'A Members' Guide to Liquidators' Fees' is available at www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf or on request to this office.

Please note that a new version of SIP9 was introduced on 6 April 2021 and as a result, new guides were released for all appointments except MVL's and as such, this link will make references to the previous version of SIP9. Members should note that any relevant changes

arising from the introduction of the new SIP9 have been made to our firm's expenses charging policy which is enclosed at Appendix B.

6 Members' Rights

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 Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

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 Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Next Report

The Joint Liquidators are required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless all matters have already been concluded, in which case the proposed final account will be issued.

Should you have any queries about the content of this report, or the Liquidation generally, then please contact Katie Newton at Katie.Newton@azets.co.uk or on 0207 403 1877.



Meghan Andrews
Joint Liquidator

Appendix A

Receipts and Payments Account for the Period from 9 January 2023 to 8 January 2024

Blagdon House Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
For the Period 09/01/2023 to 08/01/2024

Dec of Sol £		£	£
	ASSET REALISATIONS		
10.00	Cash at Bank	NIL	
8,338.00	Shareholder Contribution	8,250.87	
			8,250.87
	COST OF REALISATIONS		
	Office Holders Fees	7,500.00	
	Office Holders Expenses	355.08	
	Corporation Tax	395.79	
			(8,250.87)
(381.00)	Unsecured Creditors	NIL	
			NIL
7,967.00			(0.00)

Appendix B

Information in Relation to Joint Liquidators' Fees and Expenses



AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

Introduction

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>. A hard copy may be requested from Azets Holdings Limited, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN or Katie.Newton@azets.co.uk.

Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the office holders.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 May 2023 and are shown below, exclusive of VAT.

1 May 2023 to date	£	1 February 2022 to 30 April 2023	£	3 December 2018 to 31 January 2022	£
Partner/Director	520.00 – 665.00	Partner/Director	400.00 – 580.00	Partner	430.00 – 470.00
Manager	320.00 – 430.00	Manager	280.00 – 375.00	Directors/Manager	210.00 – 390.00
Administrator	150.00 – 320.00	Administrator	130.00 – 275.00	Administrator	110.00 – 210.00
Support Staff	150.00	Support Staff	120.00	Junior/Trainee Administrator	95.00 – 200.00
				Cashiers/Secretaries	60.00 – 100.00

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

Please note that charge out rates are reviewed annually and may be subject to change.

Expenses

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

Please note that these category 2 expenses are reviewed annually and may be subject to change.

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: www.azets.co.uk/about-us/legal-regulatory-information/.