

# LIQ03

## Notice of progress report in voluntary winding up



Companies House



### 1 Company details

Company number **1 0 6 7 0 0 6 9**

Company name in full **Amiri Student REIT Limited**

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

### 2 Liquidator's name

Full forename(s) **Hayley**

Surname **Maddison**

### 3 Liquidator's address

Building name/number **The Old Brewhouse**

Street **49-51 Brewhouse Hill**

**Wheathampstead**

Post town **St Albans**

County/Region **Herts**

Postcode **A L 4 8 A N**

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

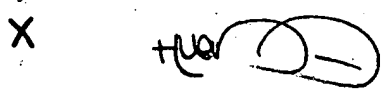
Postcode

Country

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

LIQ03

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

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.

Contact name

Jo Ross

Company name

Maidment Judd

Address

The Old Brewhouse

49-51 Brewhouse Hill

Wheathampstead

Post town

St Albans

County/Region

Herts

Postcode

A L 4 8 A N

Country

DX

Telephone

01582 469700

**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)

**AMIRI STUDENT REIT LIMITED – IN LIQUIDATION**  
**PROGRESS REPORT OF THE LIQUIDATOR UNDER RULE 18.7 OF THE**  
**INSOLVENCY (ENGLAND AND WALES) RULES 2016**  
**FOR THE PERIOD 30<sup>TH</sup> MAY 2019 TO 29<sup>TH</sup> MAY 2020**

**GENERAL MATTERS**

Amiri Student REIT Limited was placed into creditors' voluntary liquidation on the 22<sup>nd</sup> May 2018 and I was appointed liquidator.

Following my appointment, the registered office of the company was moved to The Old Brewhouse, 49-51 Brewhouse Hill, Wheathampstead, St Albans, Hertfordshire, AL4 8AN. The company's registered number is 10670069.

**PROGRESS OF LIQUIDATION**

**Asset Realisations**

The company did not have any tangible assets and therefore no realisations have been made during the period of this report.

**Payments**

**Expenses of Liquidation**

The expenses incurred are set out in the enclosed receipts and payments account.

As the company is not VAT registered no amounts of VAT on the expenses of the liquidation are recoverable.

The following disbursements have been incurred but not paid during the period of this report; Stationery and Postage of £3 plus VAT.

**Investigation of the Company's Affairs**

I have carried out an investigation into the affairs of the company, conduct of the directors and reasons for failure.

Where a liquidator's investigations disclose any matters relating to directors conduct, he is required to make a report to the Department for Business, Energy and Industrial Strategy, who consider whether or not to take proceedings. Such reports are confidential, and a liquidator is not permitted to disclose to creditors or any other party the contents of such report.

I can confirm however that my investigation took account of all matters brought to my attention by creditors. My investigation has not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

### **Creditors' Claims**

All creditors' claims received have been processed and you should have received my confirmation if you have lodged a claim. If you have not received confirmation, or have yet to lodge a claim and wish to do so, please contact me as soon as possible. I attach a list of creditors' claims received in the liquidation to date.

It has not been possible to pay a dividend to any class of creditor. It is not anticipated that a dividend will be payable to any class of creditor.

### **Liquidator's Remuneration**

The attached schedule details the time costs exclusive of VAT that has been incurred during the administration of this case. This time has been broken down for ease of reference in separate administrative categories.

Liquidator's remuneration was initially proposed on a fixed fee basis of £10,000 plus VAT plus disbursements for attending to all statutory matters, including investigations, and on the basis of 35% of all asset realisations in respect to the work required to be undertaken in relation to all other matters arising in the liquidation, as set out in the Proposed Basis of Liquidator's Fees circulated to creditors on 1<sup>st</sup> June 2018. The basis of my remuneration was not fixed as no valid votes were received by the decision date and therefore a decision was sought from the company's creditors on an alternative basis.

A notice of a decision procedure by correspondence was sent to creditors on 25<sup>th</sup> July 2019 whereby I proposed that the basis of my fees be approved on a time cost basis estimated at £6,313.50 plus VAT for attending to all matters arising in the liquidation, as set out in the Proposed Basis of Liquidator's Fees circulated to creditors on 25<sup>th</sup> July 2019. The basis of my remuneration was not fixed as no valid votes were received by the decision date.

On 10<sup>th</sup> October 2019, a further notice of a decision procedure was sent to creditors whereby I proposed that the basis of my fees be approved on a time cost basis estimated at £6,313.50 plus VAT. The time cost estimate provided details of the work, some of which had already been undertaken, and the work that I proposed to be undertaken, as set out in the Proposed Basis of Liquidator's Fees circulated to creditors on 10<sup>th</sup> October 2019. The basis of my remuneration was not fixed as no valid votes were received by the decision date.

For the period 30<sup>th</sup> May 2019 to 29<sup>th</sup> May 2020, a total of 8.70 hours has been spent on the administration of the liquidation and these time costs amount to £2,159 plus VAT. No liquidator's fees have been drawn during the period of this report.

The cumulative total of 30.20 hours for time spent from commencement of the liquidation amounts to £6,991 plus VAT. It has not been possible to draw any liquidator's fees as the company had no assets to be realised. It is anticipated that my fees will be written off.

Attached is a copy of this firm's charging policy on the drawing of expenses and disbursements.

A creditors' guide to liquidator's fees can be found at: [www.maidmentjudd.co.uk/creditors-guides/](http://www.maidmentjudd.co.uk/creditors-guides/)

Please be advised that Maidment Judd's privacy policy & transparency notice can be accessed via the following link: <http://www.maidmentjudd.co.uk/privacy-policy-transparency-notice/>

### **Creditor's Rights**

Any reference to a Rule in the below statement relates to a rule in the Insolvency (England and Wales) Rules 2016.

A creditor may make a request in writing to the liquidator for further information about the remuneration and expenses set out in this report, under Rule 18.9. Such a request, or an application to the court for permission, must be made or filed with the court within 21 days of receipt of this notice.

A creditor, under Rule 18.9, refers to a secured creditor, an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court.

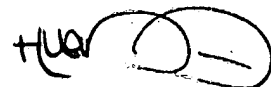
A creditor may make an application to Court on the grounds that the remuneration or expenses set out in this report are excessive, under Rule 18.34. Such an application must be made within 8 weeks of receipt of this notice, and may be made if a creditor believes the remuneration charged or expenses incurred are in all the circumstances excessive, or the basis of remuneration fixed is inappropriate.

A creditor, under Rule 18.34, refers to a secured creditor, an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court.

### **Conclusion of the Liquidation and Dividend Prospects**

As previously advised, I have been undertaking investigations into the company's sole shareholder, Amiri Capital LLP (OC319147). It is anticipated that my investigations will shortly be completed, at which time the liquidation of Amiri Student REIT Limited may be concluded.

Dated: 28<sup>th</sup> July 2020



H Maddison FIPA, FABRP  
Liquidator

Case name	Amiri Student REIT Limited
Appointed by	Members & Creditors
Office Holder	H Maddison FIPA, FABRP
Firm	Maidment Judd
Address	The Old Brewhouse 49-51 Brewhouse Hill Wheathampstead St Albans Hertfordshire AL4 8AN
Telephone	01582 469700
Reference	AM4530
Type of Appointment	Creditors' Voluntary Liquidation
Date of Appointment	30 <sup>th</sup> May 2018

### Category 2 Disbursements

In accordance with the Statement of Insolvency Practice 9, the amounts paid or payable to the office holder's firm or to any other party in which the office holder or his firm or any associate has an interest in the administration to date (inclusive of VAT) are as follows;

Type & purpose	£
None	Nil
Total	<u>Nil</u>

**Amiri Student REIT Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 30/05/2019 To 29/05/2020 £	From 30/05/2018 To 29/05/2020 £
(30,000.00)	UNSECURED CREDITORS Trade & Expense Creditors	NIL NIL	NIL NIL
(0.01)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
(30,000.01)		NIL	NIL
	REPRESENTED BY		NIL

Note:

\_\_\_\_\_  
Hayley Maddison  
Liquidator



# Time Entry - SIP9 Time & Cost Summary

AM4530 - Amiri Student REIT Limited  
All Post Appointment Project Codes  
From: 30/05/2019 To: 29/05/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	2.70	0.00	2.70	675.00	250.00
Archiving	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Book Keeping / Statutory Returns	0.00	0.00	0.80	0.00	0.80	124.00	155.00
Dealing with Creditors	0.00	0.20	0.00	0.00	0.20	75.00	375.00
Dealing with Debtors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.20	0.00	0.00	0.20	75.00	375.00
Legal Action	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meetings / Correspondence with Client	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre-appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Review & Case Closure	0.00	0.00	1.10	0.50	1.60	347.50	217.19
Statutory Compliance	0.00	0.50	2.50	0.00	3.00	812.50	270.83
Statutory Post Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax & PAYE	0.00	0.00	0.20	0.00	0.20	50.00	250.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VAT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>0.90</b>	<b>7.30</b>	<b>0.50</b>	<b>8.70</b>	<b>2,159.00</b>	<b>248.16</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

**Maidment Judd  
Amiri Student REIT Limited  
Creditor Claims Summary Report**

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	Allen & Overy LLP		0.00	573,691.06	0.00
CC02	Cohen Arnold		0.00	0.00	0.00
CD00	Dragon Associates Limited		30,000.00	0.00	0.00
CH00	HM Revenue & Customs - ICHU		0.00	0.00	0.00
CJ00	JCRA		0.00	0.00	0.00
<b>5 Entries Totalling</b>			<b>30,000.00</b>	<b>573,691.06</b>	<b>0.00</b>

**MAIDMENT JUDD CHARGING POLICY**  
**FOR FEES, DISBURSEMENTS AND EXPENSES**  
**EFFECTIVE FROM 1<sup>st</sup> JUNE 2019**

It is this firm's policy to make the following charges for fees, disbursements and expenses in relation to all formal appointments.

**CIRCULARS TO CREDITORS**

**PHOTOCOPYING**      2p per sheet to cover toner and paper at cost.

**STATIONERY**

- Labels at cost of 1p each.
- Headed paper at cost of 7p per sheet
- A4 envelopes at cost of 7p each
- Small envelopes at cost of 2p each
- Postage actual cost for relevant postal class used.

**ROOM HIRE**

If any meeting of creditors is held at a third party venue, the cost of the room used will be charged at actual cost, with no uplift being charged. No charges are made during the course of the administration in respect of any meetings held at our offices.

**TRAVEL**

- Motor travel – as per the HM Revenue & Customs Mileage Allowance Payments rate applicable at the time of travel
- Rail travel – standard class at actual cost
- Taxi fares – at actual cost
- Car parking – at actual cost

**SPECIFIC PENALTY BOND**      At cost to arrange the mandatory insurance cover required under the Insolvency Act 1986 for each appointment.

**INSURANCE OF ASSETS**      At cost, in relation to specific cover arranged.

**SUBSISTENCE**      No charge is made by the firm.

**TELEPHONE/FAX**      No charge is made by the firm.

**BANK CHARGES**      At cost incurred.

**STORAGE CHARGES**      At cost, based upon charges incurred on each specific case.

**SOLICITORS/AGENTS  
INSTRUCTED**

At cost based on charge made by solicitors and agents instructed during administration.

The firm has no arrangements with outside providers of services such as storage companies, agents or solicitors.

Agents and subcontractors of the office holder's choosing are engaged on a case subject to the office holder being satisfied that they are competent in dealing with the specific matter and that the charges to be levied by them are fair and reasonable.

All the above costs are subject to amendment by the firm at any time, and if amended will be notified to creditors with the next circular sent to all creditors.

Funds held in an estate will be deposited in accordance with Insolvency Act and Rules or at the discretion of the office holder in either the Insolvency Services account at the Bank of England or at a local bank account specifically opened for each case. Interest earned on the funds held at the rate applicable to an instant access savings account will be paid into each estate.

If the firm's fees are agreed to be paid on a time cost basis, the charge out rates applicable to this type of appointment, per hour, effective from 1<sup>st</sup> June 2019 exclusive of VAT, are as follows;

	<u>£</u>
Partner	375.00
Manager	375.00
Senior Administrator	250.00
Junior Administrator	210.00
Account Administrator	155.00
Assistants & Support Staff	145.00

Time is recorded in 6 minute units.

It is this firm's policy to only charge for the time of the assistants and support staff where they do a substantial amount of work on a particular case i.e. for the preparation of reports to the court and creditors.

All grades of staff are used on all appointments, with technical and complicated matters being dealt with by partners and managers.

Time spent by assistants and support staff on general correspondence is not charged. Under insolvency legislation the office holder must comply with certain statutory compliance requirements which may not bring any direct financial benefit to the creditors. These tasks, as applicable, consist of:

- Notifying creditors of the office holder's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House.
- Opening, maintaining and managing the estate cash book, bank account(s).

- Creation and update of case files on the firm's insolvency software which include company information, creditors, debtors and employees details.
- Securing books and records.
- Complying with statutory duties in respect of the office holder's specific penalty bond.
- Re-direction of mail to the office holder's office.
- Pension regulatory reporting, auto-enrolling whilst trading and auto-enrolment cancellation.
- Completion and filing of the insolvency notice to HM Revenue & Customs.
- Dealing with former employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and in the insolvency estate.
- Dealing with all post appointment VAT and corporation tax compliance.
- Liaison with secured creditors, obtaining charging documents and validating the security.
- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of books and records and the identification of potential further assets realisations that may be pursued.
- Filing a statutory return to the Department for Business, Energy & Industrial Strategy under the CDDA.
- Preparing and issuing progress reports to creditors and members.
- Lodging periodic returns with the Registrar of Companies.
- Establishing and holding periodic meetings of the creditors' committee and associated filing formalities (if a committee is appointed).
- Periodic case progression reviews (typically at the end of month 1 and every 3 months thereafter). Although these reviews are not a legal requirement, Regulatory Bodies who monitor the work of the office holder see this task as a best practice requirement with which the office holder is required to comply.

If you have any queries on any of the above, then please do not hesitate to contact  
H Maddison FIPA, FABRP at The Old Brewhouse, 49-51 Brewhouse Hill,  
Wheathampstead, St Albans, Hertfordshire, AL4 8AN  
Tel: 01582 469700 or e-mail [hmaddison@maidmentjudd.co.uk](mailto:hmaddison@maidmentjudd.co.uk)

H Maddison is licensed by the Insolvency Practitioners Association  
and is bound by the Insolvency Code of Ethics when carrying out professional work relating  
to an insolvency appointment.