

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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12/01/2023

#101

COMPANIES HOUSE

1 Company details

Company number 1 1 6 6 1 7 5 2

Company name in full WM Hospitality Management Ltd

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

2 Liquidator's name

Full forename(s) Nedim

Surname Ailyan

3 Liquidator's address

Building name/number Centre Block, 4th Floor

Street Central Court

Post town Knoll Rise

County/Region Orpington

Postcode B R 6 0 J A

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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6 Period of progress report

From date	^d 1	^d 4	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 3	^m 1	^m 1	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 3	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3
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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 **Lucy Newell**

Company name **FRP Advisory Trading Limited**

Address **Centre Block, 4th Floor**

Central Court

Post town **Knoll Rise**

County/Region **Orpington**

Postcode **B R 6 0 J A**

Country

DX **cp.orpington@frpadvisory.com**

Telephone **020 8302 4344**



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

FRP

WM Hospitality Management Ltd (In Liquidation) ("THE COMPANY")

The Liquidator's Progress Report for the period 14/11/21 – 13/11/22 pursuant to section 104A of the Insolvency Act 1986

9 January 2023

Contents and abbreviations

FRP

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2.	Estimated outcome for the creditors
3.	Liquidator's remuneration, disbursements and expenses
Appendix	Content
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B.	Liquidator's Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidator's time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	WM Hospitality Management Ltd (In Liquidation)
The Liquidators	Nedim Ailyan of FRP Advisory Trading Limited
The Period	The reporting period 14/11/21 – 13/11/22
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying Floating Charge Holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

FRP

Work undertaken during the Period and work yet to be completed

I attach, at **Appendix C**, a schedule of work undertaken during the Period together with a summary of work still to be completed

All known assets have been realised.

I can confirm that no work has been subcontracted to third parties.

Receipts and Payments Account

Attached, at **Appendix B**, is a Receipts and Payments Account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that my review is currently ongoing.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by me.

Outcome for Secured Creditors

There are no Secured Creditors in this matter.

Preferential Creditors

The following preferential creditors' claims have been received.

Employees	£2,245.69
The Redundancy Payments Service	No claim has been received to date

I understand that some of the employees have submitted their claims to the RPS, however to date, no claim has been received from the RPS.

It is uncertain whether there will be sufficient funds available to pay a distribution to the Preferential Creditors.

Unsecured Creditors

I have received claims totalling £182,217.95 from Unsecured Creditors in these proceedings.

It is currently uncertain whether there will be a dividend to the unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the Prescribed Part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the Prescribed Part does not apply in this instance.

3. Liquidator's remuneration, disbursements and expenses

FRP

Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidator's remuneration should be calculated on a time cost basis. To date fees of £200 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached, at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidator based on time costs, is likely to exceed the sum provided in the fees estimate previously circulated to creditors. The main reasons the costs have exceeded the fee estimate is due to ongoing investigation matters and the extended duration of the case arising therefrom.

The Liquidator is unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provided without further approval of the creditors. Approval will be sought under separate cover, if required.

Liquidator's disbursements and expenses

The Liquidator's disbursements are a recharge of actual costs incurred by him in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out, in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidator's expenses was set out in the information previously circulated to creditors. I attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidator's remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation.

Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

WM HOSPITALITY MANAGEMENT LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: Woolston Manor Golf and Country Club

Date of incorporation: 06/11/2018

Company number: 11661752

Registered office: FRP Advisory Trading Limited, Centre Block, 4th Floor, Central Court, Knoll Rise, Orpington, BR6 0JA

Previous registered office: Kemp House, 160 City Road, London, EC1V 2NX

Business address: Adridge Road, Chigwell, Essex, IG7 6BX

LIQUIDATION DETAILS:

Liquidator(s): Nedim Ailyan

Address of Liquidator(s): FRP Advisory Trading Limited
Centre Block, 4th Floor
Central Court
Knoll Rise
Orpington
BR6 0JA

Contact Details: cp.orpington@frpadvisory.com

Date of appointment of Liquidator(s): 14/11/2019

Court in which Liquidation proceedings were brought: N/A

Court reference number: N/A

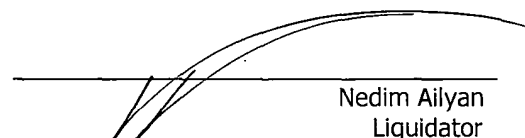
Appendix B

Liquidator's Receipts & Payments Account for the both the Period and cumulatively

FRP

WM Hospitality Management Ltd Trading As Woolston Manor Golf and Country Club
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 14/11/2021 To 13/11/2022 £	From 14/11/2019 To 13/11/2022 £
ASSET REALISATIONS		
2,610.00 Bank Interest Gross	NIL	0.10
Cash at Bank	NIL	590.48
	NIL	590.58
COST OF REALISATIONS		
Office Holders Expenses	NIL	279.17
Office Holders Fees	NIL	200.00
	NIL	(479.17)
PREFERENTIAL CREDITORS		
(3,494.77) Employee Arrears/Hol Pay	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(3,015.00) Consumer Creditors	NIL	NIL
(2,474.49) Employees	NIL	NIL
(11,032.72) HM Revenue and Customs - PAYE and	NIL	NIL
(15,088.00) HM Revenue and Customs - VAT	NIL	NIL
(145,714.40) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(178,210.38)	NIL	111.41
REPRESENTED BY		
Interest Bearing Estate Account		25.33
Vat Receivable		86.08
		111.41


Nedim Ailyan
Liquidator

Appendix C

A Schedule of Work

FRP

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds, there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	
	Regularly reviewed the conduct of the case and the case strategy and updating as required by the insolvency practitioner's regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.	Continuing to regularly review the conduct of the case to ensure all statutory matters are attended to and to ensure the case is progressing.
	Regulatory Requirements	
	Completed the procedures and processes to ensure adherence to Money Laundering Regulations and any other regulations specific to the Companies. Adhered to internal and regulatory protocols, as appropriate.	Continuing to regularly review the conduct of the case to ensure all statutory matters are attended to and to ensure the case is progressing. Continue to regularly review the conduct of the case and the case strategy and updating as required by the Joint Liquidator's regulatory professional body ("RPB") to ensure all statutory matters are attended to and ensure the case is progressing.

Appendix C

A Schedule of Work

FRP

	Ethical Requirements		
	Prior to my appointment and prior to the Period a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the Code of Ethics have been identified		Continuing to undertake periodical ethical reviews to ensure no threats to compliance with the Code of Ethics have been identified or where ethical threats are identified, they are evaluated and where necessary safeguards are put in place.
	Case Management Requirements		
	Maintained working files and case management systems. Dealt with administrative matters and any queries arising. Maintained and managed office holder's cashbook and regularly reconciled to the bank account containing estate funds.		Maintaining working files and case management systems. Dealing with administrative matters and any queries arising. Maintaining and managing office holder's cashbook and regularly reconciling to the bank account containing estate funds.
2	ASSET REALISATION Work undertaken during the reporting period		ASSET REALISATION Future work to be undertaken
	None.		None.
3	CREDITORS Work undertaken during the reporting period		CREDITORS Future work to be undertaken
	Continued to maintain up to date creditor records.		Continuing to maintain up to date creditor records. Dealing with creditor correspondence including providing updates as and when required.
	INVESTIGATIONS Work undertaken during the reporting period		INVESTIGATIONS Future work to be undertaken
	As previously reported, I had been liaising with the director to set up a meeting in order to obtain further information regarding the Company. Unfortunately, due to covid the meeting had been delayed. During the period, I have continued to liaise with the director to obtain further information in respect of my enquiries.		Ongoing review of my investigations and consideration of potential further action taking into account the likelihood of recoveries and the benefit to the liquidation estate.

Appendix C

A Schedule of Work



	I advise that the director has made contact to discuss the outstanding issues and therefore, as noted above, my investigations into the Company's assets remain ongoing.	
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	Prepared and issued an annual statutory report to stakeholders. Filed the same with the Registrar of Companies. Reviewed the Liquidator's bond at periodic intervals to ensure it is sufficient. Dealing with post appointment taxation requirements.	Providing annual statutory reports to stakeholders and managing any queries arising therefrom. Copies of these reports are required to be filed with the Registrar of Companies. Dealing with post appointment tax returns as required. Dealing with the statutory requirements in order to bring the case to a close and for the office holder to obtain his release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

WM Hospitality Management Ltd (In Liquidation)

Time charged for the period 14 November 2021 to 14 November 2022

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	0.70	1.50	0.40	2.60	709.00	272.69
Creditors		0.80	0.30	1.10	307.00	279.09
Investigation		3.40	0.50	3.90	1,077.00	276.15
Statutory Compliance	0.40	4.30		4.70	1,279.00	272.13
Total Hours	1.10	10.00	1.20	12.30	3,372.00	274.15

Time charged from the start of the case to 14 November 2022

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	6.85	1,569.50	229.12
Statutory Compliance	11.20	3,000.00	267.86
Investigation	7.20	1,843.00	255.97
Creditors	3.00	667.00	222.33
Time brought forward as at 03 October 2020	57.10	14,707.00	257.57
Grand Total	85.35	21,786.50	255.26

There were no disbursements incurred in the Period.

FRP Charge out rates

Grade	From 1st September 2019	1st February 2020	4th October 2020	1st May 2022
Appointment taker / Partner	375-540	385-550	370-495	400-530
Managers / Directors	300-390	310-400	310-370	330-400
Other Professional	200-290	210-290	250-290	270-310
Junior Professional & Support	200-240	210-280	150-230	160-250

Appendix E

Statement of expenses incurred in the Period

FRP

WM Hospitality Management Ltd (In Liquidation) Statement of expenses for the period ended 13/11/22	
Expenses	Period to 13/11/22 £
Office Holder's remuneration (Time costs)	3,372
Office Holders' disbursements	-
Total	3,372