

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 O C 4 1 1 7 9 5

Company name in full Maidstone Property Limited Liability Partnership

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

3 Liquidator's address

Building name/number 55 Baker Street

Street London

Post town W1U 7EU

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Matthew

Surname Chadwick

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, 2 City Place

Street Beehive Ring Road

Post town Gatwick

County/Region

Postcode R H 6 0 P A


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	0	^d	2	^m	0	^m	7	^y	2	^y	0	^y	0
To date	^d	0	^d	1	^m	0	^m	7	^y	2	^y	0	^y	2
7	Progress report													
<input checked="" type="checkbox"/> The progress report is attached														
8	Sign and date													
Liquidator's signature	<div>Signature</div> <div>  </div>													
Signature date	^d	0	^d	6	^m	0	^m	7	^y	2	^y	0	^y	2

**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 **Malcolm Cohen**

Company name **BDO LLP**

Address **55 Baker Street**

London

Post town **W1U 7EU**

County/Region

Postcode

Country

DX

Telephone **020 7486 5888**

**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

Maidstone Property Limited Liability Partnership
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 02/07/2020 To 01/07/2021 £	From 02/07/2019 To 01/07/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	6.18	123.85
42,295.00	Cash at Bank	NIL	42,053.73
		6.18	42,177.58
	COST OF REALISATIONS		
	Corporation Tax	22.36	22.36
(8,412.00)	Liquidator's Fees	NIL	NIL
		(22.36)	(22.36)
33,883.00		(16.18)	42,155.22
	REPRESENTED BY		
	Bank 2 Current		42,155.22
			42,155.22

Note:



Malcolm Cohen
Joint Liquidator

To All Members

6 July 2021

Your Ref
Our Ref 7/SMB/Prestbury

Please ask for Sharon Bloomfield
Direct Line: 020 7893 2905
Email: sharon.bloomfield@bdo.co.uk

Dear Madams/Sirs

Prestbury KL LLP - OC400176
Maidstone Property Limited Liability Partnership - OC411795
(together 'the LLPs') - Both In Members' Voluntary Liquidation

This is the second annual progress report for the LLPs under Section 92A of the Insolvency Act 1986 ('the Act') and we are pleased to report on the progress of the liquidations for the period 2 July 2020 to 1 July 2021.

Statutory Information

Malcolm Cohen (officeholder number: 6825), Authorised Insolvency Practitioner of BDO LLP, 55 Baker Street, London, W1U 7EU and Edward Terence Kerr (officeholder number: 9021) of BDO LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ were appointed Joint Liquidators of the above named LLPs on 2 July 2019.

On 7 May 2021, Matthew Chadwick (officeholder number: 9311) of BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA was appointed by court order as Joint Liquidator in substitution of Edward Kerr who passed away on 13 November 2020.

The LLPs' registered numbers are shown above. Maidstone Property Limited Liability Partnership was incorporated on 12 May 2016, and Prestbury KL LLP was incorporated on 9 June 2015. Both are limited liability partnerships and do not have any previous names.

The LLPs' principal trading address and registered office was Cavendish House, 18 Cavendish Square, London, W1G 0PJ. Their registered office was changed to 55 Baker Street, London, W1U 7EU after the winding up determinations were passed.

Receipts and Payments

We enclose receipts and payments accounts for the period.

Cash at bank has been realised from the LLPs' pre-liquidation bank accounts in line with expectations. A small amount of bank interest has been earned in the year in both cases.

Corporation tax has been paid in the period in relation to tax due on bank interest earned in the first year of liquidation.

In relation to Prestbury KL LLP, an amount has been paid in relation to tax advisor's fees.

Creditors

Following the Joint Liquidators' appointment we arranged for statutory advertising to be placed in the London Gazette and Times newspaper, inviting creditors to submit their claims by 12 August 2019. No claims have been received.

HM Revenue & Customs ('HMRC')

As a matter of course clearances are required from both the Corporation Tax office, and the Enforcement & Insolvency Service ('EIS') which provides VAT and PAYE clearances, and which also issues HMRC's claim in respect of all taxes.

Neither LLP was registered for VAT or PAYE at the date of the Joint Liquidators' appointment. The LLPs' tax advisors have the final partnership tax returns to the date of liquidation.

We received corporation tax clearances for both LLPs in June 2021. We are still awaiting clearances from EIS for Maidstone Property Limited Liability Partnership. It should be noted that we are experiencing significant delays in obtaining clearances from HMRC due to their backlog incurred by the COVID-19 pandemic and Brexit planning.

Distributions to Members

First and final distributions will be made to the LLPs' members when all tax clearances have been received, and we are in a position to close the liquidations.

Liquidators' Remuneration

The Insolvency Rules provide that a liquidator is obliged to have their remuneration approved on one of the following basis:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Liquidator and his staff have spent attending to matters in the liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

The member approved our remuneration on a time costs basis. Time costs for the duration of the liquidations total £10,546.30 represented by 33.85 hours of work carried out by ourselves and our staff at an average hourly rate of £311.56. Time costs for the year under review total £3,388.90 represented by 13.7 hours of work at an average hourly rate of £247.36. Please note that further costs will be incurred until the liquidations are closed.

We and our staff have spent time on matters arising in the normal course of the liquidation. The main areas dealt with include:

- liaising with the LLPs and their parent group in relation to matters prior to the Liquidators' appointment;
- statutory reporting requirements to members;
- statutory reporting requirements to the Registrar of Companies;
- dealing with statutory advertising requirements;

- correspondence with HMRC and the LLPs' parent group in order to obtain the necessary clearances to close the liquidations; and
- preparation for the annual progress reports.

Expenses

Where expenses are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 expenses.

The sum of £1,468.70 has been incurred in respect of category 1 expenses for statutory advertising costs and the cost of indemnity bonding.

Outstanding Matters and Liquidation Closure

We should be in a position to issue the draft final report and accounts to the LLPs' members when all tax clearances have been received.

Assuming there are no queries on the draft report and accounts, at the expiration of eight weeks following delivery of the documents to the members, the report and accounts are treated as final and submitted to Companies House. The liquidations will be closed on the date that these documents are delivered to Companies House, and we will receive our release as Joint Liquidators on that same day.

Members' Rights

Members with the concurrence of at least 5% in value of the members may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request we will provide further information or explain why further information is not being provided.

A member (who need not be the member who asked for the information) may, with the concurrence of at least 5% or more in value of the members (including the member in question), apply to the court within 21 days of my response or the expiry for the period of our response and the court may make such order as it thinks fit (Rule 18.9(6)&(7) of the Rules). Members with the concurrence of at least 10% of the members may apply to the court if they consider that the remuneration of the Liquidators, or the basis fixed for the remuneration of the Liquidators or expenses charged by the Liquidators are excessive (Rule 18.34 of the Rules). Such an application must be made within eight weeks of receiving this report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to us but are not satisfied with our response then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to these appointments. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>. Members may access information setting out the rights in respect of the approval of Joint Liquidators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Please contact us or our colleague Sharon Bloomfield as detailed above if you require further information.

Yours faithfully
for and on behalf of
the LLPs

A handwritten signature in black ink, appearing to read 'M. Cohen', with a long horizontal flourish extending to the right.

Malcolm Cohen
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of members and creditors in respect of the Liquidators' fees and expenses:**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

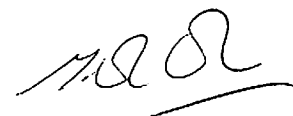
18.37.—(1) On receipt of an application under rule 18.34 for which the court’s permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (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.

Prestbury KL LLP
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 02/07/2019 To 01/07/2020 (£)	From 02/07/2020 To 01/07/2021 (£)	Total (£)
Cash at Bank	85,750.00	85,579.77	0.00	85,579.77
Bank Interest Gross		239.47	12.46	251.93
		85,819.24	12.46	85,831.70
PAYMENTS				
Liquidator's Fees	(8,412.00)	0.00	0.00	0.00
Corporation Tax		0.00	45.50	45.50
Amounts due to Partners	(640.00)	0.00	0.00	0.00
Accrued Expenses		0.00	2,040.00	2,040.00
		0.00	2,085.50	2,085.50
Net Receipts/(Payments)		85,819.24	(2,073.04)	83,746.20
MADE UP AS FOLLOWS				
Bank 2 Current		85,819.24	(2,073.04)	83,746.20
		85,819.24	(2,073.04)	83,746.20

Note:



Malcolm Cohen
Joint Liquidator

**Maidstone Property Limited Liability Partnership
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments**

RECEIPTS	Declaration of Solvency (£)	From 02/07/2019 To 01/07/2020 (£)	From 02/07/2020 To 01/07/2021 (£)	Total (£)
Cash at Bank	42,295.00	42,053.73	0.00	42,053.73
Bank Interest Gross		117.67	8.88	126.55
		42,171.40	8.88	42,180.28
PAYMENTS				
Bank Interest Gross		0.00	2.70	2.70
Liquidator's Fees	(8,412.00)	0.00	0.00	0.00
Corporation Tax		0.00	22.36	22.36
		0.00	25.06	25.06
Net Receipts/(Payments)		42,171.40	(16.18)	42,155.22
MADE UP AS FOLLOWS				
Bank 2 Current		42,171.40	(16.18)	42,155.22
		42,171.40	(16.18)	42,155.22

Note:



Malcolm Cohen
Joint Liquidator