

WU15 (Scot)

Notice of final account prior to dissolution in a
winding up by the court



Companies House

SATURDAY



SCT *S9GCHH8A*
24/10/2020 #16
COMPANIES HOUSE

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number S C 3 5 4 1 6 9
Company name in full Middlesex Street Properties Ltd

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

2 Liquidator's name

Full forename(s) Ian William
Surname Wright

3 Liquidator's address

Building name/number c/o Quantuma Advisory Limited
Street Third Floor, Turnberry House
175 West George Street
Post town Glasgow
County/Region
Postcode G 2 2 L B
Country

4 Liquidator's name

Full forename(s)
Surname

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

5 Liquidator's address

Building name/number
Street
Post town
County/Region
Postcode
Country

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

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	1	9	m	1	0	y	2	0	y	2	0
---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	9	m	1	0	y	2	0	y	2	0
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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 David Angus

Company name Quantuma Advisory Limited

Address Third Floor

Turnberry House

175 West George Street

Post town Glasgow

County/Region

Postcode G 2 2 L B

Country United Kingdom

DX

Telephone 0141 285 0910



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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

**MIDDLESEX STREET PROPERTIES LIMITED
(IN LIQUIDATION)
("THE COMPANY")**

FINAL PROGRESS REPORT AND ACCOUNT TO CREDITORS



Quantuma Advisory Ltd

Third Floor
Tumberry House
175 West George Street
Glasgow, G2 2LB
Legal Post: DX 561482 – Glasgow 16
Tel: 0141 285 0910
Fax: 0141 221 0327
Web: www.quantuma.com
E-mail: glasgow@quantuma.com

**MIDDLESEX STREET PROPERTIES LTD
(IN LIQUIDATION)**

1 INTRODUCTION

Following the presentation of a petition to Hamilton Sheriff Court on 26 June 2018, I was appointed Interim Liquidator of Middlesex Street Properties Ltd ("the Company") on 20 July 2018 and Liquidator on 7 September 2018 (Court Reference is HAM-L37-18). There has been no subsequent change of Liquidator in the period of this report. This is a Court Liquidation.

In accordance with Rule 5.33 of the Insolvency (Scotland) (Receivership and Winding Up) Rules 2018, I am satisfied that the company's affairs are fully wound up and that the Liquidation can be brought to a conclusion. There will be no dividend paid to creditors. This report should be read in conjunction with my previous reports.

2 RECEIPTS & PAYMENTS

An Abstract of my receipts and payments for the periods since my last progress report and for the Liquidation to date are attached at Appendix I.

3 ASSET REALISATION

Heritable Property

As you are aware prior to my appointment the property owned by the company was sold however the sale proceeds were only sufficient to repay the secured creditor. My review of this transaction has confirmed that the property appears to have been sold to a third party at arm's length and at a price which exceeded the valuation received from Surveyors. Therefore, I do not intend to carry out any further investigation into this transaction.

4 DIVIDEND PROSPECTS

Preferential Claims

To date, no preferential claims have been received or are anticipated.

Floating Charge Claim and Prescribed Part

There is a floating charge registered. The prescribed part therefore does apply.

Unsecured Claims

To date, unsecured claims have been received totalling £1,895.81. However, there will be no dividend available to any unsecured creditor.

5 LIQUIDATOR'S TIME COSTS AND REMUNERATION

A SIP9 summarising the time costs accrued for the period 26 June 2020 to 19 October 2020 is attached at Appendix II. Total time costs were £1,948.50. This is a total of 8.50 hours at an average hourly rate of £229.24. The Liquidator's category two disbursements in the period were £23.43.

**MIDDLESEX STREET PROPERTIES LTD
(IN LIQUIDATION)**

A SIP9 summarising the total time costs for the liquidation from commencement to 19 October 2020 is attached at Appendix III and are £10,281.50. This is a total of 51.70 hours at an average hourly rate of £198.87 along with category 2 disbursements of £77.87. Further time costs and category 2 disbursements will be incurred bringing this case to a conclusion.

No fees have been sought, approved or drawn in this period or will be prior to the conclusion of the liquidation.

A copy of the "Creditors' Guide to Liquidators' Remuneration Scotland" can be found here:

[https://www.r3.org.uk/media/documents/technical_library/SIPS/Creditors' Guide to Liquidators Remuneration Scotland.pdf](https://www.r3.org.uk/media/documents/technical_library/SIPS/Creditors%20Guide%20to%20Liquidators%20Remuneration%20Scotland.pdf) Should you require a hard copy, please contact my office and one will be provided to you free of charge.

6 MATTERS INVESTIGATED

I carried out an investigation into the conduct of the director and in particular the circumstances surrounding the insolvency of the Company. The appropriate submission regarding the director's conduct in terms of the Company Directors Disqualification Act 1986 has been sent to the Insolvency Service.

7 GENERAL

All asset investigations have been completed and all administrative matters relating to the case have been finalised. There will be no dividend to creditors.

As no creditors have objected I have vacated office in terms of Section 172 of the Insolvency Act 1986 and been released as Liquidator, bringing this Liquidation to a conclusion.



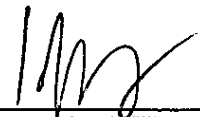
Ian William Wright
Liquidator

19 October 2020

Middlesex Street Properties Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 26/06/2020 To 19/10/2020 £	From 26/06/2018 To 19/10/2020 £
REPRESENTED BY	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>

Note:




Ian William Wright
Liquidator

Middlesex Street Properties Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 26/06/2018 To 19/10/2020 £	From 26/06/2018 To 19/10/2020 £
REPRESENTED BY	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>

Note:



Ian William Wright
Liquidator

Time Entry - SIP9 Time & Cost Summary

MID018L - Middlesex Street Properties Limited
All Post Appointment Project Codes
From: 26/06/2020 To: 19/10/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.10	5.50	0.00	0.00	5.60	1,275.00	227.68
Case Specific Matters	0.00	2.60	0.00	0.00	2.60	594.00	228.46
Creditors	0.00	0.30	0.00	0.00	0.30	79.50	265.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	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
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.10	8.40	0.00	0.00	8.60	1,948.50	229.24
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SLP9 Time & Cost Summary

Category 2 Disbursements

MID018L - Middlesex Street Properties Limited
From: 26/06/2020 To: 19/10/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
20/07/2020	Circulars: Printing 10 x 11 @ £0.15	Category 2	16.50
20/07/2020	Postage: Postage 9 @ £0.77	Category 2	6.93
Total			23.43

Time Entry - SIP9 Time & Cost Summary

MID018L - Middlesex Street Properties Limited
All Post Appointment Project Codes
From: 26/06/2018 To: 19/10/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	7.30	7.10	0.00	2.70	17.10	4,030.00	235.67
Case Specific Matters	0.10	14.60	0.00	7.50	22.20	3,529.00	158.96
Creditors	4.20	5.10	0.00	0.20	9.50	2,095.00	220.53
Investigations	0.40	1.70	0.00	0.00	2.10	407.50	194.05
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.80	0.00	0.00	0.00	0.80	220.00	275.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.80	28.50	0.00	10.40	51.70	10,281.50	198.87
Total Fees Claimed						9,066.56	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

MID018L - Middlesex Street Properties Limited
 From: 26/06/2018 To: 19/10/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
10/08/2018	Circulars: Photocopying - Circ to Credits re IL Appt & S138 Meeting	Category 2	15.60
10/08/2018	Postage: Postage - Circ to Credits re IL Appt & S138 Meeting	Category 2	2.73
10/09/2018	Circulars: Photocopying - Post Meet Circ to Credits enc Report	Category 2	15.00
10/09/2018	Postage: Postage - Post Meet Circ to Credits enc Report	Category 2	3.51
17/01/2019	Travel Cost: Mileage 01/08/2018	Category 2	3.60
05/07/2019	Circulars: Photocopying - Circ to Credits enc Progress Report	Category 2	9.90
05/07/2019	Postage: Postage - Circ to Credits enc Progress Report	Category 2	4.10
20/07/2020	Circulars: Printing 10 x 11 @ £0.15	Category 2	16.50
20/07/2020	Postage: Postage 9 @ £0.77	Category 2	6.93
Total			77.87