

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



AC00VWN4

A08

03/04/2023

#169

COMPANIES HOUSE

se
e

1 Company details

Company number 03819536

Company name in full Landmark Development Projects (2000) Limited

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

2 Liquidator's name

Full forename(s) Howard

Surname Smith

3 Liquidator's address

Building name/number c/o Interpath Advisory

Street 4th Floor, Tailors Corner

Thirsk Row

Post town Leeds

County/Region

Postcode LS14DP

Country

4 Liquidator's name ①

Full forename(s) James Ronald Alexander

Surname Lumb

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

5 Liquidator's address ①

Building name/number c/o Interpath Advisory

Street 4th Floor, Tailors Corner

Thirsk Row

Post town Leeds

County/Region

Postcode LS14DP

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	3	m	1	m	2	y	2	y	0	y	2	y	1
To date	d	0	d	2	m	1	m	2	y	2	y	0	y	2	y	2
7		Progress report														
		<input type="checkbox"/> The progress report is attached														
8		Sign and date														
Liquidator's signature	<div style="display: flex; justify-content: space-between;"> X <i>Howard Smith</i> X </div>															
Signature date	d	1	d	6	m	0	m	1	y	2	y	0	y	2	y	3

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 **Matthew Herbert**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street**

Post town **Glasgow**

County/Region

Postcode **G 2 5 H F**

Country

DX

Telephone **Tel +44 (0) 113 521 7510**

**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'
progress
report for the
period 3
December
2021 to 2
December
2022

Landmark Development Projects
(2000) Limited - in Liquidation

16 January 2023

Deemed delivered: 18 January 2023

Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day-to-day dealings of the liquidation of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at www.ia-insolv.com/case+INTERPATH+LDB2092033.html for the latest contact details.

This report provides an update on the liquidation of the Company.

We have included (Appendix 2) an account of all amounts received and payments made during the period 3 December 2021 to 2 December 2022, including the cumulative receipts and payments since the date of our appointment.

We have also explained our future strategy for the liquidation and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, www.ia-insolv.com/case+INTERPATH+LDB2092033.html. We hope this is helpful to you.

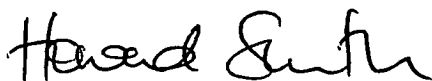
Please also note that an important legal notice about this report is attached (Appendix 6).

Contents

1	Executive summary	1
2	Progress to date	2
3	Dividend prospects	4
4	Joint Liquidators' remuneration and expenses	5
5	Future strategy	6
Appendix 1	Statutory information	7
Appendix 2	Joint Liquidators' receipts and payment account	8
Appendix 3	Schedule of expenses	11
Appendix 4	Joint Liquidators' charging and expenses policy	12
Appendix 5	Glossary	16
Appendix 6	Notice: About this report	17

1 Executive summary

- ❑ This progress report covers the Liquidation of Landmark Development Projects (2000) Limited (the 'Company') and includes movements in the period from 3 December 2021 to 2 December 2022 (the 'Period').
- ❑ There have been no significant asset realisations in the Period (Section 2 - Progress to date).
- ❑ Since our last report, Marick Capital Limited ('Marick') have continued to provide further updates on the sale of the Bridgewater Place property, and the likely return to the investors in CPPI Bridgewater Place Limited ('CPPI'). A sale of the property was completed in November 2022 but the sale value of the property would be less than the liabilities of CPPI when taking into account the costs of the fire safety works required.
- ❑ Marick advised that whilst CPPI will continue to run the Building Safety Funds ('BSF') application in respect of the defective cladding on the building, any recovery from the BSF remains very uncertain and, if any recovery is made, this would not be until Q2 of 2024 at the earliest (Section 2 - Progress to date).
- ❑ The CPPI investment is the only asset that remains to be realised in the liquidation. After careful consideration and following consultation with the Bank, we have concluded that it is not cost effective to continue to incur the costs of keeping the liquidation open for a further years when any future recovery is very uncertain. We have therefore disclaimed the Company's interest in CPPI with effect from 30 September 2022, and are taking the necessary steps to bring the liquidation to a close (Section 2 - Progress to date).
- ❑ There has been no distribution to the Bank in the Period (Section 3 - Dividend prospects).
- ❑ The Joint Liquidators are not aware of any preferential creditors of the Company (Section 3 - Dividend prospects).
- ❑ Based on current estimates, it is not anticipated that there will be a distribution to the unsecured creditors (Section 3 - Dividend prospects).
- ❑ Please note: you should read this report in conjunction with any previous reports issued to the Company's creditors; these can be found at www.ia-insolv.com/case+INTERPATH+LDB2092033.html. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Howard Smith
Joint Liquidator

2 Progress to date

This report covers the Period from 3 December 2021 to 2 December 2022. However, please refer to previous reports where information has previously been disclosed.

This section updates you on our strategy for the liquidation and on our progress to date. It follows the information provided in our previous reports.

2.1 Strategy and progress to date

Strategy

As noted in previous progress reports, the Company's interests in various land, property and investments were sold or disclaimed in prior periods. Our strategy in this Period has been to progress the realisation of the Company's investment in CPPI, which is the only remaining asset.

Investment – CPPI Bridgewater Place Limited

Since our last report, Marick Capital Limited ('Marick') have continued to provide further updates on the sale of the Bridgewater Place property, and the likely return to the investors of CPPI. A sale of Bridgewater Place to M7 BWP PropCo was completed in November 2022 but the value achieved for the property was less than the liabilities of CPPI when taking into account the costs of the significant fire safety works required at Bridgewater Place.

Marick advised that whilst CPPI will continue to run the Building Safety Funds ('BSF') application in respect of the defective cladding on the building, any recovery from the BSF remains very uncertain and, if any recovery is made, this would not be until Q2 of 2024 at the earliest. Marick confirmed that there is no return to the investors of CPPI from the property sale alone, and that the only potential recovery is from the BSF (Section 2 – Progress to date).

The CPPI investment is the only asset that remains to be realised in the liquidation. After careful consideration and following consultation with the Bank, we have concluded that it is not cost effective to continue to incur the costs of keeping the liquidation open for a further years when any future recovery is very uncertain. We have therefore disclaimed the Company's interest in CPPI with effect from 30 September 2022. All relevant parties have been sent notification of the disclaimer.

We are now taking the necessary steps to bring the liquidation to a close.

2.2 Asset realisations

Realisations during the Period are set out in the attached receipts and payments account (Appendix 2).

A summary of the only asset to be realised during the Period is provided below.

Bank interest

Fixed charge bank interest of £10 and floating charge bank interest of £12 has been received in the Period.

2.3 Costs

Payments made in the Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the Period are provided below.

Legal fees and disbursements

During the Period, legal fees of £5,000 and disbursements of £615 have been paid. This relates to legal advice provided by our lawyers throughout the course of the liquidation and in relation to disclaiming the Company's interest in CPPI.

Agents'/Valuers' fees

Agent fees of £1,000 were paid in the Period. This was for outstanding fees in relation to property valuation advice provided earlier on in the liquidation.

Storage costs

Storage costs of £46 were paid in the Period for the ongoing storage of the Company's books and records.

2.4 Schedule of expenses

We have detailed the costs incurred during the Period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

3 Dividend prospects

3.1 Secured creditor

The Bank has the benefit of a first ranking fixed and floating charge over the Company's assets.

No funds have been distributed to the Bank in the Period. A total of £95,000 has been distributed to the Bank under its fixed charge since appointment. The Bank will suffer a shortfall on its lending and accordingly no further funds will be available to any other secured creditor.

3.2 Preferential creditors

As previously reported the Company did not have any employees at the date of appointment. As a result, the Joint Liquidators are not aware of any preferential claims against the Company.

3.3 Unsecured creditors

The Company provided a Statement of Affairs where the estimated unsecured creditors totalled £8.75 million.

There are no funds available to pay a dividend to unsecured creditors.

4 Joint Liquidators' remuneration and expenses

The creditors have provided approval that:

- ▣ our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the charge out rates included in Appendix 4.
- ▣ Disbursements for services provided by Interpath (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with Interpath's policy as set out in Appendix 4.

Time costs

During the Period from 3 December 2021 to 2 December 2022, we have incurred time costs of £37,226. These represent 94 hours at an average rate of £398 per hour.

Remuneration

During the Period, we have not drawn any remuneration. We intend to draw our final fee prior to closing the liquidation.

Disbursements

During the Period, we have incurred disbursements of £10, none of which have been drawn.

Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 3 December 2021 to 2 December 2022. We have also attached our charging and expenses policy.

5 Future strategy

5.1 Future conduct of the liquidation

The following matters are still ongoing in the liquidation and will be concluded prior to our exit from office:

- Obtaining corporation tax clearance from HMRC;
- Paying outstanding costs of the liquidation; and
- Completion of all other statutory matters in the liquidation prior to exiting office.

5.2 Future reporting

We anticipate that our final progress report in the liquidation will be issued to creditors by 2 February 2024.

Appendix 1

Statutory information

Company information

Company name	Landmark Development Projects (2000) Limited
Date of incorporation	4 August 1999
Company registration number	03819536
Previous registered office	3rd floor Goodbard House, Infirmary Street, Leeds, LS1 2JP
Present registered office	4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP
Trading address	3rd floor Goodbard House, Infirmary Street, Leeds, LS1 2JP
Nature of business	Property development

Liquidation information

Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	3 December 2013
Joint Liquidators' details	Howard Smith and James Lumb
Joint Liquidators' address	4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP
EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.

Appendix 2

Joint Liquidators' receipts and payment account

Landmark Development Projects (2000) Limited - in Liquidation			
Abstract of receipts & payments			
Statement of affairs (£)		From 03/12/2021 To 02/12/2022 (£)	From 03/12/2013 To 02/12/2022 (£)
FIXED CHARGE ASSETS			
56,000.00	Land at Langthwaite Grange	NIL	138,000.00
100,000.00	Land at Nepshaw Lane	NIL	NIL
	Land at Normanton (SoFA Nil)	NIL	NIL
562,500.00	Investment in CPPI Bridgewater Place LLP	NIL	NIL
	Investment in Landmark Cannon LLP (SoFA Nil)	NIL	NIL
	Investment in Landmark & Regional LLP (SoFA Nil)	NIL	NIL
	Investment in St Michaels Court LLP (SoFA Nil)	NIL	NIL
	Investment in Landmark Castlevale LLP (SoFA Nil)	NIL	NIL
	Shares in Gateway Plaza Ltd (SoFA Nil)	NIL	15,000.00
	Shares in Theakston Estates (Durham) Ltd (SoFA Nil)	NIL	NIL
	Shares in LDP (2008) Ltd (SoFA Nil)	NIL	NIL
	Shares in Wade Lane Developments Ltd (SoFA Nil)	NIL	1.00
	fixed interest, gross	10.16	219.39
		10.16	153,220.39
FIXED CHARGE COSTS			
	Liquidator's fees	NIL	(30,000.00)
	Liquidator's expenses	NIL	(25.20)
	Legal fees	(5,000.00)	(9,023.00)
	Legal disbursements	(615.20)	(621.20)
	Agents'/Valuers' fees	(1,000.00)	(3,920.00)
	Bank Charges	NIL	(20.00)
		(6,615.20)	(43,609.40)
FIXED CHARGE CREDITORS			
(2,012,259.00)	Less amounts due to RBS	NIL	(95,000.00)
(700,000.00)	Less amounts due to Barclays - Wade Lane	NIL	NIL
		NIL	(95,000.00)
ASSET REALISATIONS			

Landmark Development Projects (2000) Limited - in Liquidation
Abstract of receipts & payments

Statement of affairs (£)		From 03/12/2021 To 02/12/2022 (£)	From 03/12/2013 To 02/12/2022 (£)
	Loan to Bridgewater Place Ltd (SoFA Nil)	NIL	NIL
2,000.00	Loan to Landmark & Regional LLP	NIL	NIL
250,000.00	Loan to Gateway Plaza Ltd (SoFA Nil)	NIL	15,000.00
	Loan to LDP (2008) Ltd (SoFA Nil)	NIL	NIL
	Loan to Wade Lane Developments Ltd	NIL	14,999.00
	Book debts	NIL	367.83
443.00	Cash at bank	NIL	2,716.15
	Insurance refund	NIL	318.00
	Contribution to costs	NIL	1,666.67
		NIL	35,067.65
OTHER REALISATIONS			
	Bank interest, gross	11.55	513.37
	Sundry refunds	NIL	7,991.44
	Third party funds	NIL	1,201.88
	Lease transfer fee - rec'd	NIL	750.00
		11.55	10,456.69
COST OF REALISATIONS			
	SoA and s98 meeting convening fee	NIL	(10,000.00)
	Liquidator's fees	NIL	(1,500.00)
	Liquidator's expenses	NIL	(262.04)
	Irrecoverable VAT	NIL	(116.92)
	Payments from third party funds	NIL	(875.00)
	Corporation tax	NIL	(6,719.77)
	Storage costs	(45.85)	(45.85)
	Statutory advertising	NIL	(84.60)
	Lease assignment fee	NIL	(750.00)
	Insurance of assets	NIL	(2,989.21)
	Bank charges	NIL	(40.00)
		(45.85)	(23,383.39)
UNSECURED CREDITORS			
(5,008,741.00)	Directors' loan accounts	NIL	NIL
(2,085,000.00)	Other creditors	NIL	NIL
(1,660,495.00)	HMRC	NIL	NIL
		NIL	NIL

Landmark Development Projects (2000) Limited - in Liquidation

Abstract of receipts & payments

Statement of affairs (£)		From 03/12/2021 To 02/12/2022 (£)	From 03/12/2013 To 02/12/2022 (£)
DISTRIBUTIONS			
(1,000.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(10,496,552.00)		(6,639.34)	36,751.94
REPRESENTED BY			
	VAT receivable		3,350.19
	Fixed current account		13,322.95
	Current account		22,131.77
	Fixed charge VAT rec'able		7,693.08
	VAT payable		(30,083.33)
	Floating ch. VAT control		26,742.32
	Fixed charge VAT control		(6,405.04)
			36,751.94

Appendix 3

Schedule of expenses

Schedule of expenses (03/12/2021 to 02/12/2022)			
Expenses (£)	Incurred and paid in the Period (£)	Incurred in the Period not yet paid (£)	Total (£)
Fixed charge costs			
Legal fees	5,000.00	0.00	5,000.00
Legal disbursements	615.20	0.00	615.20
Cost of realisations			
Storage costs	42.92	0.00	42.92
TOTAL	5,658.12	0.00	5,658.12

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant Rules can be provided on request by writing to Rebe Hughes at Interpath Advisory, 4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP.

Appendix 4 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT, employee specialists.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

If you are unable to access this guide and would like a copy, please contact Rebe Hughes on 0161 529 9008.

Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring			
Grade	From 01 Jan 2021 £/hr	From 01 Jan 2022 £/hr	From 28 May 2022 £/hr
Managing Director	690	725	725
Director	620	675	675
Associate Director	560	590	590
Manager	467	495	495
Senior Administrator	325	345	345
Administrator	236	245	245
Support	147	345	155

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of expenses

Where funds permit, the officeholders will seek to recover both Category 1 and Category expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of managing director's car – 60p per mile.

For all of the above car types, when carrying Interpath Advisory passengers an additional 5p per mile per passenger will also be charged where appropriate.

The following expenses have been incurred in the Period:

SIP 9 - Expenses					
Expenses	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Postage	10.03		NIL		10.03
Total	10.03		NIL		10.03

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses have been approved in the same manner as our remuneration.

Narrative of work carried out for the Period 3 December 2021 to 2 December 2022.

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> ■ preparing statutory receipts and payments accounts; ■ ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ dealing with queries arising during the appointment; ■ reviewing matters affecting the outcome of the liquidation; ■ complying with internal filing and information recording practices, including documenting strategy decisions.
Reports to debenture holders	<ul style="list-style-type: none"> ■ providing written and oral updates to representatives of The Royal Bank of Scotland regarding the progress of the liquidation and case strategy; ■ consulting with the Bank regarding disclaiming the Company's interest in the CPPI investment.
Cashiering	<ul style="list-style-type: none"> ■ reconciling post-appointment bank accounts to internal systems; ■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none"> ■ working on tax returns for the liquidation and submitting these to HMRC; ■ reviewing the Company's duty position to ensure compliance with duty requirements; ■ dealing with post appointment tax compliance; ■ preparing and submitting Corporation Tax clearance documents to HMRC.
General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9.
Asset realisations	<ul style="list-style-type: none"> ■ liaising with Marick regarding the strategy for the sale of Bridgewater Place and the CPPI investment; ■ disclaiming the Company's interest in the CPPI investment; ■ Responding to queries in relation to property which has been disclaimed in a previous period.
Creditors and claims	<ul style="list-style-type: none"> ■ drafting our latest progress report.

Time costs

SIP 9 –Time costs analysis (03/12/2021 to 02/12/2022)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Bankrupt/Director/Member			
General correspondence	0.30	128.00	426.67
Cashiering			
Fund management	0.10	56.00	560.00
General (Cashiering)	3.15	992.75	315.16
Reconciliations (& IPS accounting reviews)	0.30	103.50	345.00
General			
Books and records	2.50	932.00	372.80
Fees and WIP	0.25	61.25	245.00
Statutory and compliance			
Appointment and related formalities	0.20	69.00	345.00

SIP 9 –Time costs analysis (03/12/2021 to 02/12/2022)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Budgets & Estimated outcome statements	0.50	172.50	345.00
Checklist & reviews	10.10	3,164.80	313.35
Closure and related formalities	2.40	1,195.50	498.13
Reports to debenture holders	4.40	2,190.50	497.84
Strategy documents	10.50	4,576.50	435.86
Tax			
Post appointment corporation tax	25.55	11,209.25	438.72
Post appointment VAT	0.10	34.50	345.00
Creditors			
Creditors and claims			
Secured creditors	0.90	310.50	345.00
Statutory reports	14.50	4,357.50	300.52
Realisation of assets			
Asset Realisation			
Cash and investments	17.10	7,395.50	432.49
Freehold property	0.30	103.50	345.00
Leasehold property	0.50	172.50	345.00
Total in period	93.65	37,225.55	397.50
Brought forward time (appointment date to SIP 9 period start date)	1,384.60	413,932.70	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	93.65	37,225.55	
Carry forward time (appointment date to SIP 9 period end date)	1,478.25	451,158.25	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Appendix 5 Glossary

the Bank	Royal Bank of Scotland Plc
Bridgewater Place	Bridgewater Place, 1 Water Lane, Leeds, LS11 5BZ
BSF	Government Building Safety Fund
the Company	Landmark Development Projects (2000) Limited - in Liquidation
CPPI	CPPI Bridgewater Place Limited Partnership
Joint Liquidators/we/our/us	Howard Smith and James Lumb
Interpath/Interpath Advisory	Interpath Ltd
KPMG	KPMG LLP
LLP	Limited Liability Partnership
the Period	3 December 2021 to 2 December 2022

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, and the Insolvency (England and Wales) Rules 2016 respectively.

Appendix 6 Notice: About this report

This progress report has been prepared by Howard Smith and James Lumb, the Joint Liquidators of Landmark Development Projects (2000) Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency Rules (England and Wales) 2016 to provide members and creditors with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at their own risk. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

Howard Smith and James Ronald Alexander Lumb are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.

www.interpathadvisory.com

© 2023 Interpath Ltd is a limited company registered in England and Wales (trading as "Interpath Advisory"). All rights reserved.