

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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11/12/2020

#52

COMPANIES HOUSE

1 Company details

Company number 04514103
Company name in full DM2 PROPERTY GROUP LIMITED

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

2 Liquidator's name

Full forename(s) JONATHAN
Surname AMOR

3 Liquidator's address

Building name/number MILL 2 ST PEGS MILL
Street THORNHILLS BECK LANE
Post town BRIGHOUSE
County/Region WEST YORKSHIRE
Postcode HD64AH
Country ENGLAND

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.

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6 Period of progress report

From date	^d 1	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 0	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 9	^m 1	^m 2	^y 2	^y 0	^y 2	^y 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 **JONATHAN AMOR**

Company name **A.M. INSOLVENCY LIMITED**

Address **MILL 2 ST PEGS MILL**

THORNHILLS BECK LANE

Post town **BRIGHOUSE**

County/Region **WEST YORKSHIRE**

Postcode **H D 6 4 A H**

Country **ENGLAND**

DX

Telephone **01484723023**



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

DM2 Property Group Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 10 October 2020

STATUTORY INFORMATION

Company name: DM2 Property Group Limited

Registered office: Mill 2 St Pegs Mill, Thornhills Beck Lane, Brighouse, HD6 4AH

Former registered office: C/O Booth Parkes Associates, Southolme, Trinity Street,
Gainsborough, Lincs, DN21 2EQ

Registered number: 04514103

Liquidator's name: Jonathan Amor

Liquidator's address: Mill 2 St Pegs Mill, Thornhills Beck Lane, Brighouse, HD6 4AH

Date of appointment: 11 October 2019

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

This was a routine case with the only realisable asset according to the Directors' Statement of Affairs being cash at bank. The Company was a holding company and had an investment in and inter-company position with its subsidiary Design And Materials Limited which had been placed into Liquidation on 13 September 2019. Due to the Liquidation of Design And Materials Limited the investment was written down to zero in the Directors' Estimated Statement of Affairs.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 11 October 2019 to 10 October 2020 is attached at Appendix 2.

ASSETS

Investment in subsidiary

The Company owned 100% of the share capital of Design And Materials Limited. This Company went into Liquidation on 13 September 2019. The investment was written down to nil as no recovery is expected.

Inter-company loan

The Company had provided an inter-company loan to Design And Materials Limited of £65,836. The Company however also owed Design And Materials Limited £500,000. These amounts will be subject to set off such that the net position is £434,164 owed to Design And Materials Limited.

Cash at bank

Funds of £2,920.00 have been received following my appointment representing the cash at bank balance in the Company's bank account.

Bank interest

Bank interest of £0.56 has been received in the reporting period.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated no preferential creditors and no claims have been received.

Crown Creditors

The statement of affairs included no monies owed to HMRC and no claim has been received.

Non-preferential unsecured Creditors

The statement of affairs included 2 non-preferential unsecured creditors with an estimated total liability of £544,668.00. I have received claims from 1 creditor at a total of £44,668.00. I have not received claims

from 1 creditor with original estimated claims in the statement of affairs of £500,000.00. This creditor is Design And Materials Limited which is also in Liquidation and a claim will only be made if a dividend becomes payable which is not anticipated in this case.

DIVIDEND PROSPECTS

Fixed charge creditors – there are no fixed charge creditors in this case.

Floating charge creditors – there are no floating charge creditors in this case.

Preferential creditors – there are no preferential creditors in this case.

Non-preferential unsecured creditors – I do not anticipate there being a dividend in this case.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 18 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors authorised the payment of a fee of £3,000.00 for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was part paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £5,000.00.

I have not been able to draw any remuneration.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows A.M. Insolvency Limited's fee policy are available as appendices to this report online.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 10 October 2020 of £449.00.

I have drawn £449.00 to date.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Insolvency bordereau	£80.00
Statutory advertising	£219.00
Virtual meeting & online report hosting	£150.00

As at 10 October 2020, I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about A.M. Insolvency Limited can be found in the attached summary sheet.

SUMMARY

The Liquidation will remain open until the tax position has been finalised and tax clearance sought from HMRC. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact me on 01484 723 023 or by email at jonathan@aminsolvency.co.uk.

A handwritten signature in black ink, appearing to read 'Jonathan Amor', with a stylized, cursive script.

Jonathan Amor
Liquidator

Appendix 1

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case.
- Setting up electronic case files.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing returns with HMRC.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information.

DM2 Property Group Ltd - In Liquidation
Liquidator's Receipts and Payments
11 October 2019 to 10 October 2020

Appendix 2

	11/10/2019 to 10/10/2020 £	Cumulative 11/10/2019 to 10/10/2020 £	Statement of Affairs £
Receipts			
Cash at bank	2,920.00	2,920.00	2,920
Bank interest	0.56	0.56	
<i>Total receipts</i>	<u>2,920.56</u>	<u>2,920.56</u>	<u>2,920.00</u>
Payments			
Statement of Affairs fee	(2,471.56)	(2,471.56)	
Insolvency bordereau	(80.00)	(80.00)	
Statutory advertising	(219.00)	(219.00)	
Virtual meeting & online report hosting	(150.00)	(150.00)	
<i>Total payments</i>	<u>(2,920.56)</u>	<u>(2,920.56)</u>	
Balance in hand		<u>0.00</u>	

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR A.M. INSOLVENCY LIMITED

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Jonathan Amor is licensed to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioners Association (IPA). Jonathan Amor is a member of the IPA. Jonathan Amor is also a member of the Association of Chartered Certified Accountants (ACCA).

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Jonathan Amor can be found at <http://www.insolvency-practitioners.org.uk>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>.

Complaints

At A.M. Insolvency Limited we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Thomas Morgan of A.M. Insolvency Limited, Mill 2 St Pegs Mill, Thornhills Beck Lane, Brighouse, HD6 4AH. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a director unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you're calling from the UK.

Professional Indemnity Insurance

A.M. Insolvency Limited's Professional Indemnity Insurance is provided by QBE UK Limited, of Plantation Place, 30 Fenchurch Street, London, EC3M 3BD. This professional indemnity insurance provides worldwide coverage excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim bought in any court in the United States of America or Canada.

VAT

A.M. Insolvency Limited is registered for VAT under registration no. 228 8414 91.