

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number	0	5	9	8	4	3	4	0
Company name in full	The Grand Folkestone Limited							

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

2 Liquidator's name

Full forename(s)	Adrian Paul
Surname	Dante

3 Liquidator's address

Building name/number	Victoria Court
Street	17-21 Ashford Road
Post town	Maidstone
County/Region	Kent
Postcode	M E 1 4 5 D 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.

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6 Period of progress report

From date	^d 1	^d 9	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9	
To date	^d 1	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature 								
Signature date	^d 2	^d 6	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0	

**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 **Katherine, Everitt**

Company name **MacIntyre Hudson LLP**

Address **Victoria Court**

17-21 Ashford Road

Post town **Maidstone**

County/Region **Kent**

Postcode **M E 1 4 5 D A**

Country

DX

Telephone

**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

The Grand Folkestone Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 19/10/2019 To 18/10/2020 £	From 19/10/2017 To 18/10/2020 £
COST OF REALISATIONS		
Bank Charges	88.00	264.00
Official Receiver's debit balance	NIL	1,170.00
Sec of State Fees	NIL	NIL
	(88.00)	(1,434.00)
	(88.00)	(1,434.00)
REPRESENTED BY ISA NIB		(1,434.00)
		(1,434.00)
		
		Adrian Paul Dante Liquidator

The Grand Folkestone Limited – In Compulsory Liquidation
LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 18 October 2020.

STATUTORY INFORMATION

Company name:	The Grand Folkestone Limited
Company number:	05984340
Trading address:	The Grand The Leas Folkestone Kent CT20 2XL
Registered office:	Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Former registered office:	Counting House The Grand The Leas Folkestone Kent CT20 2XL
Principal trading activity:	Public houses and bars
Liquidator's name	Adrian Paul Dante
Liquidator's address	Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
Date of appointment	19 October, 2017
Court name and reference	High Court of Justice 4091 of 2016

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

Since my last report my investigations into the affairs of the company, and the directors conduct remain ongoing in respect of this company and other connected companies and associates. I have continued to instruct Brachers LLP Solicitors to provide advice, however at this stage I cannot divulge full details of my investigations.

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 last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 19 October 2019 to 18 October 2020 is attached at Appendix 2.

Receipts

There have no receipts during this period

Payments

Bank Charges

The sum of £88.00 has been paid with respect to ISA quarterly fees charged at £22 per quarter.

The balance of funds is held in a non-interest bearing account at the Insolvency Services Account.

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 did not anticipated any preferential creditors. No claims have been received.

Crown Creditors

The statement of affairs included £353,039.70 owed to HMRC. HMRC's claim of £763,205.11 has been received.

Non-preferential unsecured Creditors

The statement of affairs included no non-preferential unsecured creditors. I have not received any claims.

DIVIDEND PROSPECTS

Any dividend is dependent upon the outcome of my investigations.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As stated previously, my investigations into the affairs of the company remain ongoing.

LIQUIDATOR'S REMUNERATION

My remuneration has not yet been authorised by creditors. My total time costs to 18 October 2020 amount to £43,150.50, representing 152.75 of hours work at a blended charge out rate of £282.49 per hour, of which

£2,553.50, representing 12.4 of hours work, was charged in the period since 19 October 2019, at a blended charge out rate of £205.93 per hour

I have not been able to draw any remuneration in this matter.

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 MacIntyre Hudson LLP's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/?/guides-to-fees>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 18 October 2020 of £196.69 of which £52.97 was incurred in the period since 19 October 2019.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period
Storage	£52.97

I have used the following agents or professional advisors in the reporting period:

Agent/Professional Advisor	Nature of Work	Basis of Fees
Brachers LLP	Legal Advice	Conditional Fee Agreement
Box-It South East Ltd	Storage	Set Fees per Box

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

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 MacIntyre Hudson LLP can be found at <https://www.macintyreHUDSON.co.uk/legal-disclaimer>.

SUMMARY

SUMMARY

The Liquidation will remain open until my investigations have concluded. I estimate that this will take approximately 12-24 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 Katherine Everitt by email at katherine.everitt@mhlp.co.uk, or by phone on 03330 100221.



Adrian Paul Dante

LIQUIDATOR

Authorised to act in the UK by the

Institute of Chartered Accountants in England and Wales

Appendix 1

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

The Grand Folkestone Limited
(In Liquidation)
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	<u>(88.00)</u>	<u>(1,434.00)</u>
REPRESENTED BY		
ISA NIB		(1,434.00)
		<u>(1,434.00)</u>



Adrian Paul Dante
Liquidator

The Grand Folkestone Limited (In Compulsory Liquidation)

Analysis of time costs for the period 19 October 2017 to 18 October 2020

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0.00	0.00	29.50	10,775.00	6.80	1,914.50	1.80	303.00	6.80	1,125.00	2.10	315.00	47.00	14,432.50	307.07
Case Accounts	0.00	0.00	0.00	0.00	0.50	146.00	0.40	78.00	0.00	0.00	0.00	0.00	0.90	224.00	248.89
Case Review and Case Diary Mgmt	0.25	130.00	0.00	0.00	2.90	824.00	1.20	228.00	2.90	491.00	0.00	0.00	7.25	1,673.00	230.76
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.40	94.00	0.00	0.00	1.90	337.00	2.30	431.00	187.39
Communicating with Creditors	0.00	0.00	0.00	0.00	0.80	232.00	0.20	38.00	0.00	0.00	0.00	0.00	1.00	270.00	270.00
Corresponding wit Employees	0.00	0.00	0.00	0.00	0.20	58.00	0.20	34.00	0.00	0.00	0.00	0.00	0.40	92.00	230.00
Financial Review Investigating Antecedent Tran	0.00	0.00	0.00	0.00	1.20	321.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	321.00	267.50
Identifying, Securing and Insuring Assets	0.00	0.00	0.00	0.00	0.70	193.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	193.00	275.71
Investigations	0.00	0.00	10.50	3,695.00	66.50	18,748.00	0.00	0.00	8.50	1,275.00	0.00	0.00	85.50	23,718.00	277.40
IPS Setup & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	17.50	0.00	0.00	0.10	17.50	175.00
Management of Operations	0.00	0.00	0.00	0.00	2.90	773.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	773.00	266.55
Meetings	0.00	0.00	0.00	0.00	0.50	132.50	0.00	0.00	0.00	0.00	0.00	0.00	0.50	132.50	265.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.30	87.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	87.00	290.00
Statutory Reporting Matters	0.00	0.00	0.00	0.00	2.70	786.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70	786.00	291.11
Total	0.25	130.00	40.00	14,470.00	86.00	24,215.00	4.20	775.00	18.30	2,908.50	4.00	652.00	152.75	43,150.50	282.49
Average Hourly Rate, £		520.00		361.75		281.57		184.52		158.93		163.00			

The Grand Folkestone Limited
(In Compulsory Liquidation)

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Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0.00	0.00	0.00	0.00	1.20	363.00	0.00	0.00	2.80	425.00	2.10	315.00	6.10	1,103.00	180.82
Case Accounts	0.00	0.00	0.00	0.00	0.30	90.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	90.00	300.00
Case Review and Case Diary Mgmt	0.00	0.00	0.00	0.00	0.10	30.00	0.00	0.00	2.10	335.00	0.00	0.00	2.20	365.00	165.91
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.40	94.00	0.00	0.00	0.70	115.00	1.10	209.00	190.00
Investigations	0.00	0.00	0.00	0.00	1.10	319.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	319.00	290.00
IPS Setup & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	17.50	0.00	0.00	0.10	17.50	175.00
Statutory Reporting Matters	0.00	0.00	0.00	0.00	1.50	450.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	450.00	300.00
Total	0.00	0.00	0.00	0.00	4.20	1,252.00	0.40	94.00	5.00	777.50	2.80	430.00	12.40	2,553.50	205.93
Average Hourly Rate, £		0.00		0.00		298.10		235.00		155.50		153.57			