

WU07

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



Companies House



1 Company details

Company number 06414109
Company name in full A & M London Developments Limited

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

2 Liquidator's name

Full forename(s) Paul
Surname Atkinson

3 Liquidator's address

Building name/number FRP Advisory Trading Limited, Jupiter House
Street Warley Hill Business Park
The Drive
Post town Brentwood
County/Region Essex
Postcode CM13 3BE
Country

4 Liquidator's name ①

Full forename(s) Andrew
Surname Andronikou

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

5 Liquidator's address ②

Building name/number Quantuma LLP, High Holborn House
Street 52-54 High Holborn
Post town
County/Region London
Postcode WC1V 6RL
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	0	d	1	m	0	m	5	y	2	y	0	y	2	y	0
To date	d	3	d	0	m	0	m	4	y	2	y	0	y	2	y	1

7 Progress report

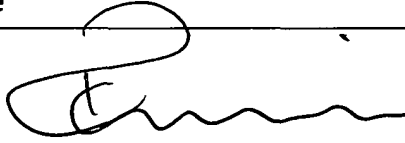
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	7	m	0	m	5	y	2	y	0	y	2	y	1
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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

Anna Furie

Company name

FRP Advisory Trading Limited

Address

Jupiter House, Warley Hill Business Park

The Drive

Post town

Brentwood

County/Region

Essex

Postcode

C M 1 3 3 B E

Country

DX

Telephone

01277 503342



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

FRP

A & M LONDON DEVELOPMENTS LIMITED (IN LIQUIDATION) ("THE COMPANY")

**The Liquidators' Progress Report for the period 01/05/2020 – 30/04/2021
pursuant to section 104A of the Insolvency Act 1986 and the Insolvency
(England and Wales) Rules 2016**

27 May 2021

Contents and abbreviations

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| 1. | Progress of the liquidation |
| 2. | Estimated outcome for the creditors |
| 3. | Liquidators' remuneration, disbursements and expenses |

Appendix	Content
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| A. | Statutory information about the Company and the liquidation |
| B. | Liquidators' Receipts & Payments Account for both the Period and cumulatively |
| C. | A Schedule of Work |
| D. | Statement of Expenses incurred in the Period |

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	A & M London Developments Limited (In Liquidation)
The Liquidators	Paul Atkinson of FRP Advisory Trading Limited and Andrew Andronikou of Quantuma LLP
The Period	The reporting period 01/05/2020 – 30/04/2021
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
OR	Official Receiver's Office
WUC	Winding up by the Court
PN1	Proprietors' names: search of the index register

1. Progress of the liquidation

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

Properties

Investigations have been made into several properties of interest and Freeths Solicitors have been instructed to assist with my enquiries into the company's interest in the same. I have requested various information from the former director, however, have received no response to date.

An application has therefore been made to Court in accordance with Section 236 of the Insolvency Act 1986, with a view to obtaining an order compelling the director to cooperate with my enquiries into the Company's affairs.

A hearing date is set for June 2021 in this respect and I will continue to monitor the position and act as required alongside my solicitors. Creditors will be updated as to the outcome of this hearing, in due course.

Guarantees

As previously reported, I have corresponded with charge holders as registered at Companies House. My investigations established that the director gave a personal guarantee in respect of a loan dated 2016. Enquiries were made into the guarantee and an outstanding liability was confirmed. I am aware that the personal guarantee

was called in in February 2019, however the debt remains outstanding. Despite this, the charges registered at Companies House are not outstanding and as such, no further action is required in this regard.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

I can confirm that no work has been subcontracted to third parties.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. I can confirm my review is currently ongoing and I seek to provide further information on these in due course.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £2,353,215.64 from unsecured creditors in these proceedings.

Any dividend prospects will depend on the outcome of the Section 236 hearing and creditors will be notified of any material developments in this regard in due course.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a percentage of gross assets realised into the liquidation estate, as follows:

100% of the first £20,000 realised (net of VAT);

20% all gross realisations above £20,000 (net of VAT).

To date fees no realisations have been made, therefore no fees have been drawn.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix D** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

It was not previously anticipated that it would be necessary to instruct a solicitor to assist us with our investigations. Therefore, no estimate was previously provided for this. To date, legal fees of £2,997.64.00 (net VAT) and legal disbursements of £98.00 (net VAT) have been incurred during the period. I anticipate that further fees will be incurred in this regard in the next reporting period, due to the upcoming hearing and any subsequent action required in this regard.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix D** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

A & M LONDON DEVELOPMENTS LIMITED (IN LIQUIDATION)

LIQUIDATION DETAILS:

COMPANY INFORMATION:

Other trading names: N/A
Date of incorporation: 31/10/2007
Company number: 06414109
Registered office: 66 Bourne Hill, London N13 4LY
Previous registered office: N/A
Business address: N/A

Liquidator(s): Paul Atkinson of FRP Advisory Trading Limited & Andrew Andronikou of Quantuma LLP

Address of Liquidator(s): FRP Advisory Trading Limited, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

Quantuma LLP of High Holborn House, 52-54 High Holborn, London, WC1V 6RL

Date of appointment of Liquidator(s): 01/05/2019 & 25/05/2020

Court in which Liquidation proceedings were brought: The High Court of Justice


Court reference number: 005825

Appendix B

Liquidators' Receipts & Payments Account for both the Period and cumulatively

FRP

**A & M London Developments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 01/05/2020 To 30/04/2021 £	From 01/05/2019 To 30/04/2021 £
1.00 ASSET REALISATIONS		
Investigations - Unknown	NIL	NIL
	NIL	NIL
COST OF REALISATIONS		
(220.00) Bank Charges	88.00	176.00
(44.00) DTI Cheque Fees	NIL	NIL
(300.00) Joint Liquidators' Disbursements	NIL	NIL
(20,000.00) Joint Liquidators' Remuneration	NIL	NIL
O.R. Remuneration	NIL	5,000.00
(2,270.00) Petitioners Costs	NIL	NIL
Petitioners Deposit	NIL	(1,600.00)
Sec of State Fees	NIL	6,000.00
(4,060.00) VAT Irrecoverable	NIL	NIL
	(88.00)	(9,576.00)
UNSECURED CREDITORS		
(2,353,215.64) Unsecured Creditors	NIL	NIL
	NIL	NIL
(2,380,108.64)	(88.00)	(9,576.00)
REPRESENTED BY		
ISA Main A/C		(9,576.00)
		(9,576.00)
		
		Paul Atkinson Joint Liquidator

Appendix C

A Schedule of Work

FRP

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	<ul style="list-style-type: none">• Necessary administrative and strategic work• Regular reviews of the case and the on-going strategy as required under legislation and by the Joint Liquidators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters are attended to and that the case is progressed in a timely manner.• Undertaking periodic bank reconciliations, together with any other case accounting matters that arise.• Reviewing the case as required by the Joint Liquidators' regulatory bodies to ensure that all statutory matters are adhered to and that the case is progressing. This includes updating checklists and diaries as appropriate.	<ul style="list-style-type: none">• Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case. Circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to continue to assess the costs and expenses incurred versus projections and to challenge, if appropriate, in accordance with the relevant insolvency rules.• Periodic internal reviews and monitoring of the case to ensure progression.• Completing check lists and diary management systems.• Periodic bank reconciliations and ensuring that internal accounting records are accurate.• Closure of case – closing internal systems etc.

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	Regulatory Requirements	
	<ul style="list-style-type: none"> Ongoing adherence to Money Laundering Regulations. 	<ul style="list-style-type: none"> Liaising with regulatory bodies as required in relation to case progression and administration
	Case Management Requirements	
	<ul style="list-style-type: none"> Determine and document case strategy. Corresponding with conveyancing solicitors and other advisors to request further information to assist in general enquiries. 	<ul style="list-style-type: none"> Continue to monitor strategy and document any proposed changes and implementation thereof.
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <ul style="list-style-type: none"> As at the date of Liquidation, the Company was not known to hold any assets. Therefore, investigations have been carried out to assess the Company's asset position prior to Liquidation. Please see investigation section for further information. 	<ul style="list-style-type: none"> Further investigations to be made into the Company's asset position as detailed in the investigations section below.
3	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken
	<ul style="list-style-type: none"> Liaising with the Company's creditors in relation to the progress of the Liquidation. Logging creditor information (POD) etc. onto bespoke insolvency accounting system - IPS. 	<ul style="list-style-type: none"> Continue to liaise with the creditors regarding progress in the Liquidation, as required. Unsecured Creditors: If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. To date the IP is aware of 1 potential creditor according to the information currently available. As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution,

Appendix C

A Schedule of Work

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		<p>either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors.</p> <ul style="list-style-type: none"> HMRC claims: Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.
4	<p>INVESTIGATIONS Work undertaken during the reporting period</p> <p>An Insolvency Practitioner has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p><u>Properties</u></p> <ul style="list-style-type: none"> Various searches of the HM Land Registry records were conducted during the period in relation to several properties believed to have links to the Company. Correspondence with the director with a view to obtaining further understanding of the Company's position prior to liquidation. Instruction of Freeths Solicitors to assist with corresponding with the director as no response has been received and liaising with them as to the investigations already undertaken. Discussions with Freeths relating to the requirement for an application to Court in accordance with Section 236 of the Insolvency Act 1986 based on the director's lack of co-operation. 	<p>INVESTIGATIONS Future work to be undertaken</p> <p><u>Properties</u></p> <ul style="list-style-type: none"> Continue to assist our solicitors with preparation for the Section 236 hearing, as required, and any future investigations required, as a result of the upcoming hearing. Review of the Company's asset position following the hearing to ascertain whether any action is required to ensure recovery for the benefit of creditors including recovery of those assets as appropriate. Further enquiries into any additional properties identified as required.

Appendix C

A Schedule of Work

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	<ul style="list-style-type: none"> Further discussions with Freeths in respect of the hearing date set to deal with the Joint Liquidators' application to Court. <p><u>Guarantees</u></p> <ul style="list-style-type: none"> Correspondence with charge holders registered at Companies House as having filed charges against the Company and discussions regarding details of those charges. Correspondence with the Administrators of the charge holder company in respect of the specific charge details and amounts due under the same. Correspondence with the Administrators confirming the existence of a personal guarantee provided by the director and further investigation into the quantum and implications of the same to the liquidation estate. Establishing that the personal guarantee does not relate to the charges registered and identifying that no secured creditors have an interest in the liquidation estate. No further action is therefore required in this regard. 	
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period <ul style="list-style-type: none"> Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, including details of the costs and expenses that are likely to be incurred. Circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed. 	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken <ul style="list-style-type: none"> Upon receipt of approval, to process fees and disbursements from time to time as funds allow having given due consideration to all other costs of the process as prescribed under the IA86. Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other

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	<ul style="list-style-type: none"> Holding a meeting by correspondence and with the creditors committee in order for the fee/Category 2 disbursement resolutions to be considered/approved by creditors and notifying creditors of the outcome thereafter. Dealing with all tax matters arising following appointment. Adherence to all other statutory and compliance matters as they arise throughout the appointment. Conducting an ongoing case review and annual file reviews. 	<p>documentation as is required to enable the relevant approving creditors to continue to assess the costs and expenses incurred versus projections and to challenge, if appropriate, in accordance with the relevant insolvency rules</p> <ul style="list-style-type: none"> Dealing with all Corporation Tax, VAT and other tax returns/matters arising following appointment and settling any liabilities arising. Monitoring and completion of all statutory and compliance matters as and when they arise. Conducting case reviews periodically until the Liquidation is brought to a close. Statutory reporting to all relevant parties (including members and creditors) on the progress of the Liquidation during the reporting period and filing those statutory reports in accordance with legislation – this includes annual progress reports to creditors and the filing of those reports and statutory receipts and payments accounts with the Registrar of Companies. Dealing with any queries arising following circulation of statutory reports. Dealing with the statutory requirements in order to bring the case to a close and for the Office Holders' to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.
6	LEGAL AND LITIGATION Work undertaken during the reporting period	LEGAL AND LITIGATION Future work to be undertaken
	<ul style="list-style-type: none"> As above, Freeths Solicitors were instructed to assist with my investigations into the Company's affairs. 	<ul style="list-style-type: none"> Prepare for and attend Section 236 hearing in June 2021 and liaise with solicitors as to the outcome of this.

Appendix C

A Schedule of Work

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	<ul style="list-style-type: none">• Please see Investigations section (above) for further details.	<ul style="list-style-type: none">• Seek advice from solicitors, as necessary, and liaise with them as to any subsequent investigations or enquiries required following the hearing.• Further applications and recovery proceedings, as necessary, to ensure a return to creditors, if applicable.
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Appendix D

Statement of expenses incurred in the Period

FRP

A & M London Developments Limited (In Liquidation) Statement of expenses for the period ended 30 April 2021		
Expenses	Period to 30 April 2021 £	Cumulative period to 30 April 2021 £
Official Receiver's Fees	-	5,000
Bonding	-	20
Land Registry Fees	47	65
Companies House Fees	11	16
Legal Fees	2,998	2,998
Legal Disbursements	98	98
Statutory Advertising	-	72
Bank Charges	88	176
Secretary of State Fees	-	6,000
VAT	631	654
Total	3,873	15,099