

In accordance with  
Rule 3.61(1) of the  
Insolvency (England  
& Wales) Rules 2016  
& Paragraph 84(8) of  
Schedule B1 of the  
Insolvency Act 1986.

# AM23

## Notice of move from administration to dissolution



Companies House

WEDNESDAY



\*A9XJM6X7\*

A18

03/02/2021

#50

COMPANIES HOUSE

### 1 Company details

Company number 1 0 9 8 1 3 6 6

Company name in full Woodhouse Family Properties Limited

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

### 2 Court details

Court name High Court of Justice, Business & Property Courts in  
Manchester Insolvency and Companies List

Court number 8 3 8 2 0 1 9

### 3 Administrator's name

Full forename(s) Daniel

Surname Richardson

### 4 Administrator's address

Building name/number Greg's Building

Street 1 Booth Street

Post town Manchester

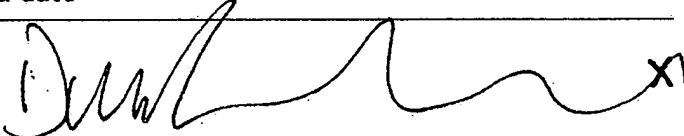
County/Region

Postcode M 2 4 D U

Country

AM23

Notice of move from administration to dissolution

<b>5</b>		<b>Administrator's name <sup>1</sup></b>	
Full forename(s)	Edward M		<b>1 Other administrator</b> Use this section to tell us about another administrator.
Surname	Avery-Gee		
<b>6</b>		<b>Administrator's address <sup>2</sup></b>	
Building name/number	Greg's Building		<b>2 Other administrator</b> Use this section to tell us about another administrator.
Street	1 Booth Street		
Post town	Manchester		
County/Region			
Postcode	M 2 4 D U		
Country			
<b>7</b>		<b>Final progress report</b>	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
<b>8</b>		<b>Sign and date</b>	
Administrator's signature	Signature X  X		
Signature date	d 0 2 m 0 2 y 2 0 y 2 1		



AM23

Notice of move from administration to dissolution



**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 **Megan Burr**

Company name **CG&Co**

Address **Greg's Building**

**1 Booth Street**

Post town **Manchester**

County/Region

Postcode **M 2 4 D U**

Country

DX

Telephone **0161 358 0210**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

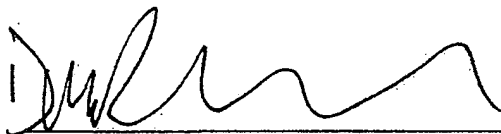
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Woodhouse Family Properties Limited  
(In Administration)**

**JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 20/08/2020 To 02/02/2021 £	From 20/08/2019 To 02/02/2021 £
<b>RECEIPTS</b>			
Freehold Land & Property	900,000.00	625,000.00	625,000.00
Bank Interest Gross		0.08	0.08
		<u>625,000.08</u>	<u>625,000.08</u>
<b>PAYMENTS</b>			
Ultimate Bridging Finance Limited	(619,472.41)	588,731.65	588,731.65
Specific Bond		0.00	50.00
Office Holders Fees		10,000.00	10,000.00
Agents Fees		10,000.00	10,295.00
Legal Fees		2,700.00	2,700.00
Property Costs		600.00	2,535.00
Legal Disbursements		76.40	76.40
Irrecoverable VAT		4,660.00	5,120.20
Council Tax		4,458.48	4,458.48
Utilities		195.35	195.35
Statutory Advertising		0.00	71.00
Insurance of Assets		766.92	766.92
Bank Charges		0.08	0.08
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>622,188.88</u>	<u>625,000.08</u>
<b>BALANCE - 02 February 2021</b>			<u><u>0.00</u></u>

Note:

  
 Daniel Richardson  
 Joint Administrator



# **Joint Administrators' Final Progress Report**

**Woodhouse Family Properties Limited –  
In Administration**

**For the period from 20 August 2020 to 2 February 2021**

# **WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION**

## **CONTENTS**

- 1** Introduction
- 2** Progress of the Administration
- 3** Unrealised Assets
- 4** Outcome for Creditors
- 5** Administrators' Remuneration
- 6** Creditors' Rights
- 7** Ending the Administration

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 20 August 2020 to 2 February 2021 together with Cumulative Receipts and Payments Account for the Period from 20 August 2019 to 2 February 2021
- B** Time Analysis for the Period from 20 August 2020 to 2 February 2021
- C** Cumulative Time Analysis for the Period from 20 August 2019 to 2 February 2021
- D** Outcome Statement as at 2 February 2021
- E** Additional information in relation to Administrators' Fees, Expenses & Disbursements



## WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION

### 1 Introduction

- 1.1 I, Daniel M Richardson together with my partner Edward M Avery-Gee, were appointed Joint Administrator of Woodhouse Family Properties Limited (the **Company**) on 20 August 2019. The appointment was made by the Qualifying Floating Charge Holder ('QFCH'), Ultimate Bridging Finance Limited.
- 1.2 This Administration has been handled by CG&Co at Greg's Building, 1 Booth Street, Manchester, M2 4DU. The Administrators' contact details are by phone on 0161 358 0210 or via email at [info@cg-recovery.com](mailto:info@cg-recovery.com). The Administration is registered in the High Court of Justice, Business & Property Courts in Manchester Insolvency and Companies List, under reference number CR-2019-MAN-000838.
- 1.3 As the Administration has now completed, I am required to provide a progress report covering the period since my last report which ended on 20 August 2020. This is my final report in the Administration and covers the period from 20 August 2020 to 2 February 2021 (**the Period**) and should be read in conjunction with my earlier proposals report and the previous progress reports which have been issued.
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.cg-recovery.com](http://www.cg-recovery.com). If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The former registered office of the Company was Unit D2, Elland Riorges Link, Elland, HX5 9DG. The property address was 8 Birch Hall Lane, Earby, Barnoldswick, BB18 6JX.
- 1.6 The registered office of the Company has since been changed to c/o CG&Co, Greg's Building, 1 Booth Street, Manchester, M2 4DU and its registered number is 10981366.

### 2 Progress of the Administration

- 2.1 As noted previously, the statutory objective pursued in the Administration was realising property to make a distribution to the secured creditor. In addition to the pursuance of this statutory objective, the Administrators have duties imposed by insolvency and other legislation, some of which may not have provided any financial benefit to creditors.
- 2.2 This section of the report provides creditors with an overview of the progress made in the Period, both in terms of the statutory objective, but also work which is required of the Administrators under other related legislation.
- 2.3 At Appendix A is my Receipts and Payments Account covering the period of this report together with a cumulative Receipts and Payments Account from the date of my appointment to the conclusion of the Administration.

#### ***Administration (including statutory compliance & reporting)***

- 2.4 As noted previously, the Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and I would confirm that in the final period of the Administration, there were no matters that have affected the costs in this area to any particular extent.
- 2.5 Where the overall costs of statutory compliance work or reporting to creditors has exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Administrators.
- 2.6 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

## WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION

### *Realisation of Assets*

#### **8 Birch Hall Lane, Earby, Barnoldswick, BB18 6JX and Land ('the Property')**

- 2.7 As you are aware, Savills UK Limited ('Savills') were instructed to market the Property and commenced marketing at £800,000.00, replacing Petty Commercial who were initially instructed.
- 2.8 The Property generated little interest at the asking price and feedback from the interested parties was that the Property was marketed too highly, given the level of development work that was required.
- 2.9 In addition, the Coronavirus pandemic has caused substantial disruption to the housing market, with developers now requiring more robust profit margins to balance the perceived threat to future house prices. The site was also located in a high flood risk zone, and overhead electricity cables were required to be redirected. Finally, the planning permission for the property expired in December 2020 and so an expedient sale was necessary to avoid either further costs or a further diminished sale price.
- 2.10 Savills commenced a tender process with offers to be submitted by 10 June 2020, with 15 parties visiting site to assess their options. The highest offer received during this process was £300,000.00, with each party raising the various issues with the site.
- 2.11 As a result, and following discussions with the lender, the Joint Administrators agreed to consider lower offers. Savills advice was to offer the site at offers in excess of £600,000.00. During the next period of marketing offers were received ranging from £400,000.00 to £600,000.00. The Administrators accepted the eventual highest offer of £625,000.00 on 24 July 2020 and contracts were subsequently exchanged and completion took place on 24 September 2020.

### **Gross Bank Interest**

- 2.11 A total of £0.08 has been received in gross bank interest in the period covered by this report.

### *Creditors (claims and distributions)*

- 2.12 Further information on the outcome for creditors in this case can be found at section 4 of this report. The Administrators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 2.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. In respect of this case there were no preferential creditors.
- 2.14 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be however the Administrators are required by statute to undertake this work. In this case I have dealt with the claims of the secured creditor and two unsecured creditors.

### *Investigations*

- 2.15 You may recall from my earlier progress reports to creditors that some of the work the Administrators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not



## WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION

necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.

- 2.16 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.
- 2.17 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### 3 Unrealised Assets

- 3.1 I would confirm that all assets have now been realised and the cumulative Receipts and Payments Account at Appendix A reflects the final position on both realisations achieved and payments made during the course of the Administration. This includes details of all expenses and disbursements incurred and paid by the Administrators.

### 4 Outcome for Creditors

- 4.1 An Outcome Statement as at 2 February 2021 is attached at Appendix D

#### *Secured Creditors*

- 4.2 Ultimate Bridging Finance Limited hold a fixed and floating charge over the Company's assets. At the date of the Administration the indebtedness to the secured creditor was reported at £619,472.41 plus ongoing interest.
- 4.3 At the date of completion the secured creditor was owed £722,639.84, and a distribution of £588,731.65 was paid to the secured creditor under their charge.

#### *Preferential Creditors*

- 4.4 There are no preferential creditors.

#### *Unsecured Creditors*

- 4.5 At the date of this report, I have received claims totalling £452,154.05 from 2 creditors.
- 4.6 The prescribed part was not applicable as there were no floating charge assets. There were insufficient asset realisations to pay a distribution to unsecured.

### 5 Administrators' Remuneration

- 5.1 The basis of the Administrators' fees was fixed in the Administration by reference to the time properly spent by him and his staff in managing the Administration.
- 5.2 My time costs for the Period are £4,791.50. This represents 23.05 hours at an average rate of £207.87 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this final period in respect of the costs fixed by reference to time properly spent by me in managing the Administration. A narrative explanation of the work undertaken by the Administrators during the Period can be found at section 2 of this report.
- 5.3 Attached as Appendix D is a cumulative Time Analysis for the period from the date of my appointment to 2 February 2021 which provides details of my total time costs in the

## WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION

Administration. These time costs total £26,075.00 which represents 105.05 hours at an average rate of £248.22 per hour.

- 5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the Administration to seek further approval to increase this estimate.
- 5.5 I would confirm that £10,000.00 plus disbursements of £121.00 has been drawn against my accrued time costs, which is below the level of the fees estimate approved by creditors.
- 5.6 Attached at Appendix E is additional information in relation to the Administrators' fees and the expenses and disbursements incurred in the Administration.
- 5.7 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>.

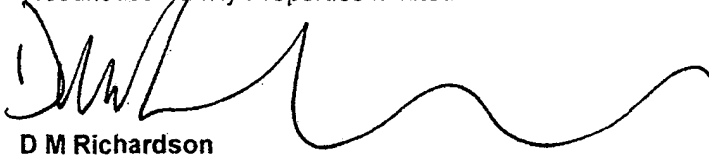
### 6 Creditors' rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators, as set out in this progress report, are excessive.

### 7 Ending the Administration

- 7.1 I would confirm that I have sent a notice to the Registrar of Companies to be filed, moving the Company to dissolution as there is no property which might permit a distribution to the unsecured creditors.
- 7.2 The Administrators' appointment will end following the registration of the notice by the Registrar of Companies. A copy of this notice is enclosed.

For and on behalf of  
Woodhouse Family Properties Limited

  
**D M Richardson**  
Joint Administrator



**WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION**

**Appendix A**

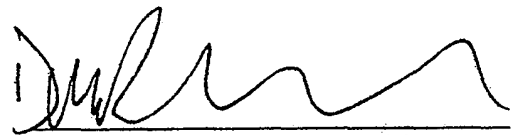
**Receipts and Payments Account for the Period from 20 August 2020 to 2 February 2021 together with the Cumulative Receipts and Payments Account for the Period from 20 August 2019 to 2 February 2021**

**Woodhouse Family Properties Limited**  
(In Administration)

**JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 20/08/2020 To 02/02/2021 £	From 20/08/2019 To 02/02/2021 £
<b>RECEIPTS</b>			
Freehold Land & Property	900,000.00	625,000.00	625,000.00
Bank Interest Gross		0.08	0.08
		<u>625,000.08</u>	<u>625,000.08</u>
<b>PAYMENTS</b>			
Ultimate Bridging Finance Limited	(619,472.41)	588,731.65	588,731.65
Specific Bond		0.00	50.00
Office Holders Fees		10,000.00	10,000.00
Agents Fees		10,000.00	10,295.00
Legal Fees		2,700.00	2,700.00
Property Costs		600.00	2,535.00
Legal Disbursements		76.40	76.40
Irrecoverable VAT		4,660.00	5,120.20
Council Tax		4,458.48	4,458.48
Utilities		195.35	195.35
Statutory Advertising		0.00	71.00
Insurance of Assets		766.92	766.92
Bank Charges		0.08	0.08
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>622,188.88</u>	<u>625,000.08</u>
<b>BALANCE - 02 February 2021</b>			<u><u>0.00</u></u>

Note:



Daniel Richardson  
Joint Administrator



**WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION**

**Appendix B**

**Time Analysis for the Period from 20 August 2020 to 2 February 2021**

# Time Entry - SIP9 Time & Cost Summary

W0047 - Woodhouse Family Properties Limited  
Project Code: POST  
From: 20/08/2020 To: 02/02/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.90	4.30	0.00	0.00	7.05	14.25	3,471.50	243.61
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	8.80	8.80	1,320.00	150.00
Investigations	0.00	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	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>2.90</b>	<b>4.30</b>	<b>0.00</b>	<b>0.00</b>	<b>15.85</b>	<b>23.05</b>	<b>4,791.50</b>	<b>207.87</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	



**WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION**

**Appendix C**

**Cumulative Time Analysis for the Period from 20 August 2019 to 2 February 2021**

# Time Entry - SIP9 Time & Cost Summary

W0047 - Woodhouse Family Properties Limited

Project Code: POST

From: 20/08/2019 To: 02/02/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	7.10	21.70	0.00	0.00	19.75	48.55	12,168.50	250.64
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	8.70	0.00	0.00	0.00	26.80	35.50	7,456.50	210.04
Investigations	1.20	3.80	0.00	0.00	0.00	5.00	1,595.00	319.00
Realisation of Assets	8.60	2.40	0.00	0.00	5.00	16.00	4,855.00	303.44
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>25.60</b>	<b>27.90</b>	<b>0.00</b>	<b>0.00</b>	<b>51.55</b>	<b>105.05</b>	<b>26,075.00</b>	<b>248.22</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	





# WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION

## Appendix D

### Outcome Statement as at 2 February 2021

	£
<b>Assets Subject to Fixed Charge</b>	
Freehold Property	625,000.00
Less:	
Cost of Administration:	(36,268.35)
Available to Secured Creditor	588,731.65
Less due to Secured creditor	(722,639.84)
Shortfall to Secured creditor	(133,908.19)
Deficit to Unsecured Creditors	(452,154.05)

# WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION

## Appendix E

### Additional Information in Relation to the Administrators' Fees, Expenses & Disbursements

#### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 I have not utilised the services of any sub-contractors in this case.

#### 2 Professional Advisors

- 2.1 On this assignment, I used the professional advisors listed below. I have also indicated alongside, the basis of our fee arrangement with them.

Name of Professional Advisor	Basis of Fee Arrangement
Athena Law (conveyancing)	Hourly rate and disbursements
AUA Insolvency Risk Services (insurance)	Hourly rate and disbursements
Savills UK Limited (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Administrators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	400
Agents' costs for marketing the property for sale and selling the property	13,500
Solicitors costs for dealing with the sale of the property	4,000
Property costs	1,000
Insurance	582
Statutory Advertising	71
Specific penalty bond	50
Category 2 disbursements charged by the firm:	
Not charged	

#### Summary of Administrators' expenses



## WOODHOUSE FAMILY PROPERTIES LIMITED - IN ADMINISTRATION

- 3.2 Details of the expenses paid by the Administrators during the Period can be found in the Receipts and Payments account at Appendix A together with an outline of the total expenses paid during the Administration.
- 3.3 It should be noted that there were several payments which were not anticipated at the commencement of the Administration as the Property was vacant but had to be paid as they were incurred whilst the Administrators were in office. These include council tax and utility payments.
- 3.4 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.5 Category 2 disbursements were not charged.

### 4 Charge-Out Rates

- 4.1 CG&Co's current charge-out rates effective from 1 January 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Partner	395
Manager	295
Assistant Manager	150
Administrator	125