

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

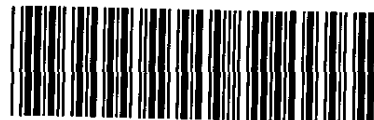
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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20/03/2020

#366

COMPANIES HOUSE

1 Company details

Company number 0 2 9 9 4 9 5 5

Company name in full The Hall Partnership Limited

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

2 Liquidator's name

Full forename(s) Lauren Rachel

Surname Cullen

3 Liquidator's address

Building name/number 52 Ravensfield Gardens

Street Epsom

Post town Surrey

County/Region

Postcode K T 1 9 0 S R

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	d	1	d	7	m	0	m	1	y	2	y	0	y	1	y	9
To date	d	1	d	6	m	0	m	1	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

[Handwritten Signature]

X

Signature date

d	1	d	3	m	0	m	3	y	2	y	0	y	2	y	0
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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 **Lauren Rachel Cullen**Company name **Cullen & Co UK Limited**Address
52 Ravensfield Gardens
EpsomPost to: **Surrey**

County/Region

Postcode **K T 1 9 0 S R**

Country

DX

Telephone **0203 8877 200****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

Liquidator's Annual Progress Report to Members

**The Hall Partnership Limited
- In Liquidation**

13 March 2020

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APPENDICES

Receipts and Payments Account, including a trading account, for the Period from 17 January 2019 to 16 January 2020

Time Analysis for the Period from 17 January 2019 to 16 January 2020

Additional Information in Relation to Liquidator's Fees

1 Introduction and Statutory Information

- 1.1 I, Lauren Rachel Cullen of Cullen & Co UK Limited, 52 Ravensfield Gardens, Epsom, Surrey, KT19 0SR, was appointed as Liquidator of The Hall Partnership Limited (the **Company**) on 17 January 2019. This report provides an update on the progress in the liquidation for the year ended 16 January 2020 (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.cullenco.co.uk/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Hall Court, Churchfield Road, Chalfont St Peter, Gerrards Cross, SL9 9EN. The business traded under the company's name.
- 1.4 The registered office of the Company was changed to 52 Ravensfield Gardens, Epsom, Surrey, KT19 0SR and its registered number is 02994955.

2 Progress of the Liquidation

- 2.1 Attached, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.
- 2.2 The Company traded as an architectural practice, principally in the design of luxury new build homes. An element of the billing on new build properties was a deferred consideration in the sum of 1% of the sale price following completion of sale of the property, or staged payments with final payment due on completion of sale of the property.
- 2.3 Post appointment sales continue to be realised as a result of the work of the present director who has since 19 October 2017 examined the Company files, accounting records and paperwork, monitored all outstanding projects, liaised with clients and has raised all invoices. Receipts in the Period total £199,800. Net receipts after costs total £177,720.39 and are detailed in the accompanying trading Receipts and Payments account. There are four outstanding projects on which final invoices have yet to be raised and will be done so in due course. There are two further accounts that are being pursued by my solicitor with the help of the present director. Professional Indemnity Insurance has been paid as a trading expense and in due course run-off cover will be required and paid as a liquidation expense.
- 2.4 The Declaration of Solvency (**DOS**) showed stocks to the value of £1,116,909. This represents the combined value of two plots currently being developed, together with a commercial property owned by the Company, of which an offer of £286,500 for its purchase has been accepted and this is currently going through solicitors. I will report further on the realisation of these assets in due course.
- 2.5 The DOS showed book debts of £25,175.00. The sum of £25,271.17 has been received and no further realisations are anticipated.
- 2.6 The sum of £33.95 has been received in respect of a refuse refund.
- 2.7 A small VAT refund was listed on the DOS however following submission of all pre-appointment VAT refunds no refund was due.
- 2.8 The DOS showed cash at bank of £2,668,388.77. The sum of £2,669,442.11 was received from the company's accounts held at NatWest Bank plc and Santander plc, which included bank interest of £5,028.80 so shown separately on the Receipts and Payments account.

- 2.9 A corporation tax return has been prepared and filed for the Period, with corresponding corporation tax paid, after the Period, of £27,297.55. This sum shall be shown on the Receipts and Payments account for the next reporting period. I confirm that in view of the value of tax due I reached out to the Company's accountant, Nunn Hayward, for confirmation that the return was correct prior to submitting. Their fee of £528 plus VAT will be shown in the next Receipts and Payments account.

3 Creditors' Claims

Secured Creditors

- 3.1 There are no secured creditors.

Preferential Creditors

- 3.2 There are no preferential creditors.

Unsecured Creditors

- 3.3 The DOS showed the former director being an unsecured creditor in the sum of £2,567 and the present director for the being an unsecured creditor in the sum of £67,000. These amounts had been shown in the accounts for the period ended 30 November 2018. The liquidation has settled the former director's balance; statutory interest was waived. Funds are available to settle the present director's liability and will be paid in due course when requested. The present director will waive statutory interest.
- 3.4 The sum of £722.15 was paid to HM Revenue & Customs in respect of Class 1a NIC contributions.

4 Distributions to Members

- 4.1 Cash distributions to the sole member during the Period total £2,600,000.00, this being £1,300,000 per share.

5 Liquidator's Remuneration

- 5.1 The sole member approved that the basis of the Liquidator's remuneration be fixed either by reference to the time properly spent by her and her staff in managing the Liquidation, to be charged at £200 per hour. The DOS estimated the costs and expenses of the winding up to be £100,000.
- 5.2 My time costs for the Period are £17,300. This represents 86.5 hours at an average rate of £200 per hour. Attached is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the Liquidation. I would confirm that £14,020 plus VAT and disbursements detailed below have been drawn to date on account of these costs.
- 5.3 Attached is additional information in relation to the Liquidator's fees.
- 5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.cullenco.co.uk/share-holders-guide>.

6 Liquidator's Expenses and Disbursements

- 6.1 The following expenses and disbursements have been incurred since my appointment as Liquidator:

	Paid in the period covered by this report £	Incurred but not paid to date £	Anticipated future costs £	Total anticipated cost £
Agents' costs	500.00	Nil	14,984.00	15,484.00
Solicitors' costs	15,764.10	Nil	15,000.00	30,764.10
Statutory advertising	226.00	Nil	Nil	226.00
Specific penalty bond	2,250.00	Nil	Nil	2,250.00
*External storage of books & records	11,783.28	Nil	Nil	11,783.28
Accountancy Fees	736.00	Nil	2,000.00	2,736.00
Stationery & Postage	13.20	Nil	50.00	63.20
PI Insurance	**	**	11,000.00	11,000.00
Bank Charges	25.00	Nil	50.00	75.00

*Storage costs have been paid in advance to cover the statutory seven-year period records are required to be retained

** As noted at 2.3 Professional Indemnity Insurance has been paid as a trading expense to date but in due course, after trading ceases, will be paid as a liquidation expense.

7 Member's Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.



Lauren Rachel Cullen
Liquidator

**The Hall Partnership Limited
(In Liquidation)
Liquidator's Trading Account
To 16/01/2020**

Dec of Sol £	£	£
POST APPOINTMENT SALES		
Sales	199,800.00	
		199,800.00
OTHER DIRECT COSTS		
Direct Expenses	6,125.00	
		(6,125.00)
TRADING EXPENDITURE		
Rates	11,003.89	
Heat & Light	210.30	
Telephone	1,407.59	
Insurance	3,182.83	
Professional Fees	150.00	
		(15,954.61)
TRADING SURPLUS/(DEFICIT)		177,720.39

**The Hall Partnership Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 16/01/2020**

Dec of Sol £		£	£
	ASSET REALISATIONS		
1,116,909.00	Stocks	NIL	
25,175.00	Book Debts	25,271.17	
	Refuse Refund	33.95	
168.80	VAT Refund	NIL	
2,668,388.77	Cash at Bank	2,664,413.31	
	Bank Interest Gross	5,028.80	
	Trading Surplus/(Deficit)	177,720.39	
			2,872,467.62
	COST OF REALISATIONS		
	Specific Bond	2,250.00	
	Office Holders Fees	14,020.00	
	Agents/Valuers Fees (1)	500.00	
	Legal Fees (1)	15,764.10	
	Accountancy Fees	736.00	
	Stationery & Postage	13.20	
	Storage Costs	11,783.28	
	Statutory Advertising	226.00	
	Bank Charges	25.00	
			(45,317.58)
	UNSECURED CREDITORS		
(69,567.00)	Directors	2,567.00	
	HMRC Class 1a NIC	722.15	
			(3,289.15)
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	2,600,000.00	
			(2,600,000.00)
3,741,072.57			223,860.89
	REPRESENTED BY		
	Vat Receivable		6,690.45
	Bank 1 Current		244,915.44
	Vat Payable		(27,745.00)
			223,860.89

THE HALL PARTNERSHIP LIMITED (IN LIQUIDATION)
TIME PERIOD: 17 JANUARY 2019 TO 16 JANUARY 2020

HOURS						
Classification of Work Function	Licensed Insolvency Practitioner	Manager	Professional Staff	Assistants & Support Staff	Total Estimated Hours	Time Cost £
Administration & Planning (inc. statutory compliance, legal and reporting)	16.3	9.4	0	0	25.7	5,140.00
Realisation of Assets	31.5	4.9	0	0	36.4	7,280.00
Creditors	14.8	9.6	0	0	24.4	4,880.00
Total estimated hours by staff grade	62.6	23.9	0	0	86.5	
Hourly rate £	200	200	200	200		
Total estimated time costs by staff	12,520.00	4,780.00	0.00	0.00		17,300.00
Average Hourly Rate £	200	200				200.00

Set hourly rate £200 per hour

Additional Information in Relation to Liquidator's Fees

9 Staff allocation and the use of subcontractors

- 9.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 9.2 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.
- 9.3 We are not proposing to utilise the services of any sub-contractors in this case.

10 Professional Advisers

- 10.1 On this assignment we have used the professional advisers listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
The Frost Partnership (valuation advice)	Hourly rate and disbursements
Guillaumes LLP (legal advice)	Hourly rate and disbursements
Nunn Hayward LLP (accountancy)	Hourly rate and disbursements
Peter Lole (insurance)	Hourly rate and disbursements

- 10.2 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.

11 Liquidator's Disbursements

- 11.1 Category 1 disbursements do not require approval by members. 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.
- 11.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Cullen & Co UK Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage. I confirm this firm does not charge any category 2 disbursements.
- 11.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.

12 Charge-out rates

- 12.1 Our charge out rate was agreed at £200 per hour for the liquidation. Please note that this firm records its time in minimum units of 6 minutes.