

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03896124

Name of Company

Delancey Arnold UK Limited

I / We

Michaela Hall, 4th Floor, 4 Victoria Square, St Albans, Hertfordshire, AL1 3TF

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 16/03/2016 to 15/03/2017

Signed



Date

22 March 2017

Kingston Smith & Partners LLP
4th Floor,
4 Victoria Square,
St Albans,
Hertfordshire,
AL1 3TF

Ref: IHD0006/MH/CR/AA/MG/JH

WEDNESDAY



A639JVBS

A10

29/03/2017


#156

COMPANIES HOUSE

Delancey Arnold UK Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 16/03/2016 To 15/03/2017
2.00	DISTRIBUTIONS Ordinary Shareholders	NIL NIL
2.00		NIL
	REPRESENTED BY	NIL

Note:



Michaela Hall
Liquidator

Liquidator's Annual Progress Report to Members

**Delancey Arnold UK Limited
(In Liquidation)**

28 March 2017

DELANCEY ARNOLD UK LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Liquidator's Remuneration
- 5** Liquidator's Expenses
- 6** Member's Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 16 March 2016 to 15 March 2017
- B** Time Analysis for the Period from 16 March 2016 to 15 March 2017
- C** Additional Information in Relation to Liquidator's Fees

1 Introduction and Statutory Information

- 1.1 I, Michaela Joy Hall of Kingston Smith & Partners LLP, 4th Floor, St Albans, Hertfordshire, AL1 3TF, was appointed as Liquidator of Delancey Arnold UK Limited (the Company) on 16 March 2016. This report provides an update on the progress in the liquidation for year ended 15 March 2017 (the Period).
- 1.2 The trading address of the Company was 6th Floor, Lansdowne House, Berkeley Square, London, W1J 6ER. The business traded under the name Delancey Arnold UK Limited.
- 1.3 The registered office of the Company was changed to 4th Floor, 4 Victoria Square, St Albans, Hertfordshire, AL1 3TF and its registered number is 03896124.

2 Progress of the Liquidation

- 2.1 At Appendix A, 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 only known asset of the liquidation is the shareholding of £2.
- 2.3 The Company is a trustee for Rolls House Trust for Land, which is still an active company. Accordingly, the Company cannot be dissolved until it has been released as trustee. Once I have confirmation from the member that this matter has been resolved, I will distribute the share capital in specie and begin the process to close the liquidation.

3 Distributions to the Member

- 3.1 No distributions have been made to the member in the period.
- 3.2 As mentioned in Paragraph 2.3 above once I have received confirmation from the member that there are no outstanding issues, I will arrange for the distribution in specie of the shareholding.

4 Liquidator's Remuneration

- 4.1 The member approved that the basis of the Liquidator's remuneration be fixed on a time cost basis subject to a maximum of £7,500 plus VAT and disbursements, in attending to matters arising in the winding up.
- 4.2 My time costs for the Period are £2,621.67. This represents 11.25 hours at an average rate of £233.03 per hour. Attached at Appendix B 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.
- 4.3 I would confirm that £2,000 plus disbursements of £164.61 has been drawn to date on account of my firms pre-appointment costs. This was paid directly by Rolls House Trust for Land.
- 4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.kspllp.co.uk/creditorsguidetofees

5 Liquidator's Expenses and Disbursements

5.1 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 £	Total anticipated cost £
Specific Penalty Bond	0.00	0.00	10.00
Statutory advertising	0.00	0.00	184.35
Companies House search fee	0.00	0.00	44.00
Category 2 disbursements			
Photocopying	0.00	0.00	50.00
Postage	0.00	0.00	15.00

5.2 It should be noted that of the above total anticipated costs, £164.61 has already been billed as detailed at point 4.3 of this report.

6 Members' Rights

6.1 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.

6.2 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.

7 Next Report

7.1 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 final progress report and convene the final meeting of members.

Yours faithfully



MICHAELA JOY HALL
Liquidator

Enc

DELANCEY ARNOLD UK LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 16 March 2016 to 15 March 2017

**Delancey Arnold UK Limited
(In Liquidation)**


**Liquidator's Summary of Receipts and Payments
To 15 March 2017**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Ordinary Shareholders	2.00	0.00
		<hr/>
		0.00
		<hr/>
PAYMENTS		
		<hr/>
		0.00
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

<hr/>
0.00
<hr/>

Note - VAT is not recoverable.

<hr/>	
	Michaela Hall
	Liquidator

DELANCEY ARNOLD UK LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the Period from 16 March 2016 to 15 March 2017

Delancy Arnold UK Limited

Summary of Fees and Expenses

From 16/03/2016 to 15/03/2017

Time Costs

The following is a summary of the time costs incurred by the Office Holder and his staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work Activity	Partner Hrs	Manager / Supervisor Hrs	Administrator Hrs	Total Hrs	Time Costs (£)	Average Costs (£)
Administration & Planning	0.25	3.25	7.42	10.92	2,507.50	229.62
Strategy reviews/Checklists/Diary Compliance	0.25	0.83	2.50	3.58	861.24	240.57
Dealing with company/Debtor re general admin		0.25		0.25	86.25	345.00
General Admin/Billing/Filing		0.92	2.92	3.83	832.94	217.48
Post Appointment VAT & CTax		0.17	0.17	0.33	89.17	270.21
Set-up Administration/IPS/Initial correspondence		1.08		1.08	364.58	337.57
Case Planning/Information Capture/Interviews			0.17	0.17	31.67	186.29
Cashiering - set-up, maintenance & control of accs			0.17	0.17	23.33	137.24
Statutory filing with Court, Companies House and BIS			1.50	1.50	218.32	145.55
Realisation of Assets		0.33		0.33	114.17	345.97
Identification, securing, insuring & bonding		0.33		0.33	114.17	345.97
Grand Total:	0.25	3.58	7.42	11.25	2,621.67	

Notes

1 All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the office holder's fees and other expenses included in his Abstract Receipts and Payments, will include irrecoverable VAT, where the insolvent was not formerly registered for VAT.

2 The time accounting system utilised by Kingston Smith & Partners LLP does not allow for analysis of time, by task, prior to 30 November 2002.

3 The number of hours shown have been rounded to two decimal places.

Disbursements

Category 1 Disbursements

10.00

These are out of pocket expenses which are directly attributable to the case. These are charged to the case and billed as funds allow.

Category 2 Disbursements

These are costs which are allocated to the case, where no direct costs are applicable. In this case, category 2 disbursements have been charged to the case as follows

Appendix C

Additional Information in Relation to Liquidators' Fees

1 Staff allocation and the use of subcontractors

- 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 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisers

- 2.1 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
Marsh (insurance)	Scale rate

- 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 Liquidator's Disbursements

- 3.1 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.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Kingston Smith & Partners LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.

4 Charge-out rates

- 4.1 A schedule of Kingston Smith & Partners LLP's charge-out rates for this assignment effective from 1 May 2016 is detailed below. Please note that this firm records its time in minimum units of 5 minutes

General rates

	Per Hour £
Partner	395
Licenced Insolvency Practitioner	365
Senior Manager	345
Manager	300
Other Senior Professionals	
Supervisor/Assistant Manager	285
Senior Administrator	250
Administrator	190
Junior Administrator	150
Support Staff	
Experienced Cashier	270
Cashier	190
Support	120