

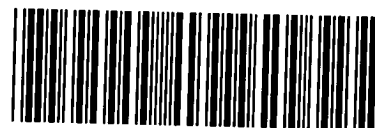
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A12

20/02/2021

#240

COMPANIES HOUSE

### 1 Company details

Company number 0 4 9 7 9 5 0 4

Company name in full H.B. Properties Plc

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

### 2 Liquidator's name

Full forename(s) William Antony

Surname Batty

### 3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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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 **Sunney Sagoo**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

**Grays Inn**

Post town **London**

County/Region

Postcode

**W C 1 R 5 E F**

Country

DX

Telephone

**020 7831 1234**



### 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)

**H.B. PROPERTIES PLC - IN LIQUIDATION**

**LIQUIDATOR'S PROGRESS REPORT**

**ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAYS INN  
LONDON  
WC1R 5EF**

## **H.B. PROPERTIES PLC - IN LIQUIDATION**

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of H.B. Properties Plc on 15 December 2015.

WA Batty, SJ Evans, HF Jesseman and S Illes are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

### **Abbreviations used in this report:**

- H.B. Properties Plc - ("H.B. Properties Plc" or "the Company")
- W A Batty - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

## **H.B. PROPERTIES PLC – IN MEMBERS' VOLUNTARY LIQUIDATION**

### **LIQUIDATOR'S PROGRESS REPORT TO MEMBERS**

**For the year ending 14 December 2020**

#### **EXECUTIVE SUMMARY**

The Company was part of a group that was an investment vehicle in the Far East and other parts of the World. The Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation I was appointed Liquidator of the Company at a meeting of members held on 15 December 2015.

#### **STATUTORY INFORMATION**

Company name:	H.B. Properties Plc
Former registered name	Hanseatic & Baltic Properties Plc
Registered office:	5-7 Cranwood Street London EC1V 9EE
Former registered office:	5-7 Cranwood Street London EC1V 9EE
Registered number:	04979504
Liquidator's name:	William Antony Batty
Liquidator's address:	3 Field Court Grays Inn London WC1R 5EF
Date of appointment:	15 December 2015

#### **LIQUIDATOR'S ACTIONS LAST REPORT**

As mentioned in my previous report, the Company's accountants prepared and filed the outstanding Corporation Tax returns at HMRC. Whilst no tax was due there were outstanding penalties and interest due to HMRC, since my last report one of the shareholders has injected funds into the Company to enable the amount due to be paid in full along with statutory interest on the corporation tax penalties.

I can confirm that the necessary clearances have been received from HMRC and I am now able to conclude the liquidation.

The Company's intention from the outset was to set up a new company and to grant shares in that Company to the members of HB Properties Limited. I have been informed that the new company was not set up and that accordingly the planned issue of shares will not now be made.

Please note that there is certain work that I am required by the insolvency legislation to undertake work 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 2.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 15 December 2019 to 14 December 2020 along with a cumulative account since my appointment is attached at Appendix 1.

During the period of this report, I have not made any significant payments not detailed elsewhere in this report.

#### **ASSETS**

The Declaration of Solvency indicated that the assets of the Company were those detailed below and held a total value of £7,536. I have undertaken the following work in order to protect, realise or the known assets or potential assets of the Company during the period of this report:

During the period of this report, no receipts have been received.

I am not aware of any further assets. However, should any member be aware of any such asset, please advise me immediately.

#### **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.

##### **Preferential Creditors**

I am not aware of any claims from preferential creditors in this matter.

##### **Crown Creditors**

Following my appointment, as per the Declaration of Solvency the Company had no unsecured creditors including HMRC. HMRC's provisional claim of £1,200 has been received in respect of CT penalties for non-filing of the Company's pre-appointment tax returns.

I can confirm that the majority shareholder has remitted funds into the Company to settle the outstanding corporation tax penalties of £1,200 and statutory interest of £368 which has been paid in full.

##### **Non-preferential unsecured Creditors**

The Declaration of Solvency the Company had no unsecured creditors. Following my appointment, I placed an advert in the London Gazette advising any potential creditors to submit their claims.

I have only received one claim from HMRC as explained above.

### Share Capital

There have been no funds available to distribute to members.

### LIQUIDATOR'S REMUNERATION

My fees as Liquidator have been approved on a fixed basis of £10,000 plus VAT together with category 2 expenses, by the members at the members' meeting held on 15 December 2015. I can confirm that these fees had been paid in advance.

Category 1 expenses are payable without approval from members.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>.

### LIQUIDATOR'S DISBURSEMENTS

I have incurred category 1 disbursements to 14 December 2020 of £245 of which £Nil was incurred in the period since 14 December 2020.

I have not drawn any category 1 or 2 disbursements since my appointment and will seek to recover my costs from the director personally.

I have not incurred any category 1 disbursements in the period since my last progress report.

I have incurred the following category 2 disbursements in the period since my last progress report:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Postage	£98
Photocopying	£25

I have not used any agents or professional advisors in the reporting period.

### I have made the following significant payments in previous reporting periods:

Marsh Limited was paid £15 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

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

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the



Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will be passed to our closing department until it has been established that the new company has also entered insolvency proceedings. I estimate that this will take approximately 2-6 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 Sunney Sagoo on 020 7831 1234, or by email at [sunney@antonybatty.com](mailto:sunney@antonybatty.com).



Type text here

W A Batty

Liquidator

Date: 12 February 2021

## Appendix 2

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- 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 progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

**Antony Batty & Company LLP****Time Costs – Charge out rates per hour and disbursements policy.****1 June 2017 to 31 May 2021****Hourly charge out rates**

	<b>2019/21</b>
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

	<b>2017\18</b>
Office Holder (e.g. Administrator)	£429
Senior Manager	£375
Case Manager	£335
Senior Administrator 1	£255
Senior Administrator 2	£295
Administrator	£160
Junior Administrator	£90

	<b>2013\17</b>
Office Holder (e.g. Liquidator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

**Disbursement Policy**

Please note that the liquidator's disbursements are charged out at the following rates:-

**Category 1** - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

**Category 2**

Photocopying	15p per sheet.
Postage	Royal Mail postage rates (Non-franked mail).
Faxes	UK
	International
Internal meeting room hire -	£1 per sheet.
Company record storage	£2 per sheet.
Companies House search	£100 per hour, (minimum 1 hour).
File set up, stationery	£35 per box per annum.
	£20 per company.
	£75 per folder.

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.

**H.B. Properties Plc**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 15/12/2015 To 14/12/2019 (£)</b>	<b>From 15/12/2019 To 14/12/2020 (£)</b>	<b>Total (£)</b>
Shares & Investments	7,491.00	0.00	0.00	0.00
Cash at Bank	45.00	0.00	0.00	0.00
Debtor Contributions		1,600.00	0.00	1,600.00
		<b>1,600.00</b>	<b>0.00</b>	<b>1,600.00</b>
<b>PAYMENTS</b>				
Office Holders Expenses		0.00	26.70	26.70
VAT		0.00	5.34	5.34
Statutory interest		367.96	0.00	367.96
HM Revenue & Customs - corporation tax		1,200.00	0.00	1,200.00
		<b>1,567.96</b>	<b>32.04</b>	<b>1,600.00</b>
<b>Net Receipts/(Payments)</b>		<b>32.04</b>	<b>(32.04)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current - Interest bearing		32.04	(32.04)	0.00
		<b>32.04</b>	<b>(32.04)</b>	<b>0.00</b>

Note:

  
 William Antony Batty  
 Liquidator