

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 8 6 6 7 8 9

Company name in full ANDREW ROBERTS AND CO PROPERTY LTD

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

### 2 Liquidator's name

Full forename(s) DANIEL

Surname LEIGH

### 3 Liquidator's address

Building name/number 3 STIRLING COURT YARD

Street STIRLING WAY

Post town BOREHAMWOOD

County/Region

Postcode W D 6 2 F X

Country UK

### 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

<b>6</b>	<b>Period of progress report</b>															
From date	d	2	d	5	m	0	m	1	y	2	y	0	y	2	y	0
To date	d	2	d	4	m	0	m	1	y	2	y	0	y	2	y	1
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature 															
Signature date	d	2	d	3	m	0	m	2	y	2	y	0	y	2	y	1

# **Liquidator's Annual Progress Report to Creditors & Members**

**Andrew Roberts and Co Property Ltd - In Liquidation**

**23 February 2021**

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# **ANDREW ROBERTS AND CO PROPERTY LTD - IN LIQUIDATION**

## **1 Introduction and Statutory Information**

- 1.1 I, Daniel Leigh of Leigh Consultancy Limited, was appointed as Liquidator of Andrew Roberts and Co Property Ltd (the **Company**) on 25 January 2017. This progress report covers the period from 25 January 2020 to 24 January 2021 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was 1st Floor 30 Charing Cross Road, London, WC2H 0DE. The business traded under the same name.
- 1.3 The registered office of the Company was 1st Floor 30 Charing Cross Road, London, WC2H 0DE and has been changed to 3 Stirling Court Yard, Stirling Way, Borehamwood WD6 2FX to assist in the administration of this case. The Company's registered number is 05866789.

## **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A I have provided an account of my Receipts and Payments for the year ended 24 January 2021 with a comparison of the Directors' Statement of Affairs values.

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

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.
- 2.5 Where the costs of statutory compliance work or reporting to creditors exceeds 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 Liquidator.

### **Realisation of Assets**

#### **Goodwill**

- 2.6 The Director had estimated in the Statement of Affairs that the Goodwill would realise £500.00. This amount of realisations was received.

#### **Tangible office Equipment**

- 2.7 The Director had estimated that the office equipment would realise £100.00. This amount of realisations was received.

#### **Debtors**

- 2.8 The Director had estimated that the pipeline would realise £2,500.00 and this amount of realisations was received.

**Other Debtors**

- 2.9 My investigations revealed an amount owed by the director to the company at the date of liquidation and this asset is being realised. The sum of £8,975.25 has been received in the period covered by this report.
- 2.10 The only other realisation has been the receipt of bank interest.

**Refund of amount received erroneously**

- 2.11 A receipt amounting to £865.00 was erroneously paid into the Company bank account prior to my appointment. After an appropriate investigation was completed, I refunded the sum to the relevant third party.
- 2.12 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors will result in a distribution to creditors. At present, it is believed there are no secured creditors or preferential creditors in this case.

**3 Creditors**

- 3.1 A Liquidator is not only required to deal with correspondence and claims from unsecured creditors, including those of HM Revenue and Customs, the Company's bankers and any general enquiries relating to the Company.
- 3.2 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.3 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately 11 unsecured creditor claims in this case with a value per the directors statement of affairs of £75,369.
  - There are no known secured or preferential creditors.

**Investigations**

- 3.4 Some of the work the Liquidator is required to undertake is 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 necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.5 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.6 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors.
- 3.7 My investigations revealed an outstanding overdrawn loan account with the director.

**4 Creditors**

## ANDREW ROBERTS AND CO PROPERTY LTD - IN LIQUIDATION

### Secured Creditors

- 4.1 As noted above, the director's Statement of Affairs did not disclose the existence of secured creditors. No secured creditor claims have been received.

### Preferential Creditors

- 4.2 As noted above, the director's Statement of Affairs did not disclose the existence of preferential creditors. No secured creditor claims have been received.

### Unsecured Creditors

- 4.3 I have received claims totalling £60,651 from 5 unsecured creditors. I have been in communication with various creditors during the period under review however am yet to receive claims from 7 creditors whose debts total £15,252 as per the Company's statement of affairs.
- 4.4 Communications have been received from creditors who have yet to formally lodged a claim.

## 5 Request for Creditor Claims

- 5.1 If you have not already submitted a Proof of Debt in the liquidation, can you please complete and return the enclosed form and return it to me no later than 26 April 2021.
- 5.2 Alternatively, I should be obliged if you would inform me if you have no claim in the liquidation.

## 6 Liquidator's Remuneration

- 6.1 The Creditors' approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 6.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of hours	Average hourly rate	Estimated costs
Administration (inc statutory compliance & reporting)	24.0	273	6,555
Realisation of assets	13.5	293	3,960
Creditors (claims & distributions)	28.0	281	7,860
Investigations	12.5	277	3,465
Trading (where applicable)			
Case specific matters (where applicable)			
<b>Total estimated fees</b>			<b>£21,840</b>

- 6.3 My time costs for the Period are £3,519. This represents 13.1 hours at an average rate of £269 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, £7,550 plus disbursements of £737 has been drawn.

## ANDREW ROBERTS AND CO PROPERTY LTD - IN LIQUIDATION

- 6.4 Also attached as Appendix D is a cumulative Time Analysis for the period from the date of my appointment which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £21,112. This represents 74.5 hours at an average rate of £283 per hour.
- 6.5 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidator's time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 6.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.leighconsultancy.co.uk](http://www.leighconsultancy.co.uk).
- 6.7 Attached as Appendix D is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

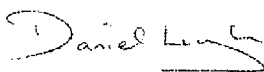
### 7 Creditors' Rights

- 7.1 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 Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 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 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 next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 8.2 If you have any queries in relation to the contents of this report, Suzanne Cruise can be contacted by telephone on 020 8455 6611.

Yours faithfully



Daniel Leigh MIPA  
Liquidator



**Appendix A****Andrew Roberts & Co Property Limited - in Liquidation**

**Liquidator's Statement of Receipts and Payments  
For the Period from 25 January 2020 to 24 January 2021  
Cumulative for the Period from 25 January 2017 to 24 January 2021**

	Period	Cumulative £	Directors Statement of Affairs £
<b><u>RECEIPTS</u></b>			
Goodwill		500.00	500.00
Equipment		100.00	100.00
Debtors		2,500.00	2,500.00
Cash at Bank		872.47	
Interest (gross)		0.25	
Sundry Debtor - directors' loan	5,000.00	10,180.00	TBC
	<u>5,000.00</u>	<u>14,152.72</u>	<u>3,100.00</u>
<b><u>PAYMENTS</u></b>			
Meeting of Creditors Fee		5,000.00	
Liquidators fees on account	5,425.00	7,550.00	
Valuation fees		100.00	
Statutory Advertising		237.00	
Bonding Costs		400.00	
Refund of third party funds		865.00	
		<u>14,152.00</u>	
<b><u>MADE UP AS FOLLOWS</u></b>			
Barclays Bank Plc	-425.00	0.72	
VAT Control	185.00	185.00	
		<u>185.72</u>	

Leigh Consultancy Limited  
SIP 9 fees cost breakdown

Client name: Andrew Roberts & Co Property Limited - In Liquidation

Date: 23 February 2021

Time Spent for period 25 January 2020 to 24 January 2021

Classification of work	Partner hours	Manager 1 hours	Manager 2 hours	Manager 3 hours	Senior Administrator hours	Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	0.2	0.3	-	3.5	-	-	-	4.0	£1,008	£252
Investigations	-	0.7	-	-	-	-	-	0.7	£210	£300
Realisation of Assets	0.2	2.8	-	3.0	-	-	-	6.0	£1,638	£273
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors	0.3	0.7	-	1.4	-	-	-	2.4	£663	£276
Case specific matters	-	-	-	-	-	-	-	-	£0	£0
Total hours	0.7	4.5	-	7.9	-	-	-	13.1	£3,519	£269

Total fees claimed (in the period)	£3,519
Involved in the period	£0

Chargeout rates:	2021 - 2017
Principle / Partner	£900
Manager I	£900
Manager II	£280
Manager III	£240
Senior Administrator	£180
Administrator	£160
Support Staff	£130

Charge out rate in units of 6 minutes

Standard Activity	Examples of Work
Statutory compliance, administration and	Statutory reporting and compliance
	Compliance with other regulatory requirements
	Case planning
	Administrative set up
	Appointment notification
	Maintenance of records
Investigations	SIP 2 review
	CDDA reports
	Investigation antecedent transactions
Realisation of assets	Identifying, securing, insuring assets
	Negotiating with
	Debt collection
Trading	Property, Business asset sales
	Management of operations
	Accounting for trading
	On-going employee issues
Creditors	Communicating with creditors
	Creditors' claims (including employees' and other preferential creditors)

Leigh Consultancy Limited  
SIP 9 fees cost breakdown

Client name: Andrew Roberts and Co Property Ltd - In Liquidation

Date: 23 February 2021

Time Spent for period 25 January 2017 to 24 January 2021

Classification of work	Partner hours	Manager 1 hours	Manager 2 hours	Manager 3 hours	Senior Administrator hours	Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	1.9	13.4	2.3	9.6	-	-	-	27.2	£7,709	£283
Investigations	0.3	2.9	4.9	2.0	-	-	-	10.1	£2,839	£281
Realisation of Assets	1.2	10.9	6.9	6.7	-	-	-	25.7	£7,278	£283
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors	0.4	5.9	2.8	2.4	-	-	-	11.5	£3,286	£286
Case specific matters	-	-	-	-	-	-	-	-	£0	£0
Total hours	3.8	33.1	16.9	20.7	-	-	-	74.5	£21,112	£283

Total fees claimed	£21,112
Involved	-£7,550
To be Invoiced	£13,562

Chargeout rates:	2021 - 2017
Principle / Partner	£990
Manager I	£900
Manager II	£280
Manager III	£240
Senior Administrator	£180
Administrator	£160
Support Staff	£130

Charge out rate in units of 5 minutes

Standard Activity	Examples of Work
Statutory compliance, administration and	Statutory reporting and compliance
Investigations	Compliance with other regulatory requirements
Realisation of assets	Case planning
Trading	Administrative set up
Creditors	Appointment notification
	Maintenance of records
	SIP 2 review
	CDDA reports
	Investigation: antecedent transactions
	Identifying, securing, insuring assets
	Negotiating with
	Debt collection
	Property, Business asset sales
	Management of operations
	Accounting for trading
	On-going employee issues
	Communicating with creditors
	Creditors' claims (including employees' and other preferential creditors)

**Appendix D**

**Additional Information in Relation to the Liquidator's 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. We are not proposing to utilise the services of any sub-contractors in this case.
- 1.3 Overall responsibility for this case rests with Daniel Leigh who is the sole director of this firm who also carries out a majority of the work required in this appointment at various levels of expertise. Some work may be carried out from time to time by other members of the firm.

**2 Professional Advisors**

- 2.1 On this assignment we have used the professional advisors 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
Foulds Ingham Associates (valuation fee)	Fixed fee

- 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 Expenses & Disbursements**

- 3.1 The expenses and disbursements which were anticipated at the outset of the liquidation were provided to creditors when the basis of my fees were approved.

Expense	Total £
Statutory advertising	237.00
Specific penalty bond	400.00

**Current position of Liquidator's Expenses & Disbursements**

- 3.2 All expenses incurred in the liquidation are paid from the funds being held however, should there be insufficient funds in the case to discharge any expenses or disbursements, these are paid by my firm and recharged when funds are available. An analysis of the expenses to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Amount paid by creditors	Amount paid by the liquidator	Incurred but not paid to date	Total anticipated costs
Statutory advertising	NA	237.00	Nil	237.00
Specific penalty bond	320.00	80.00	Nil	400.00

- 3.3 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

## **ANDREW ROBERTS AND CO PROPERTY LTD - IN LIQUIDATION**

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. These disbursements are included in the tables of expenses above.

- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Leigh Consultancy Limited have not sought to recharge these disbursements which are paid by my firm directly.