

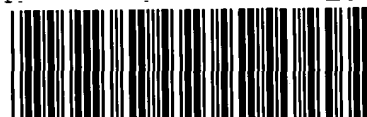
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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A06

20/03/2024

#168

COMPANIES HOUSE

1

Company details

Company number 07149029

Company name in full Holland Park Foods Limited

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

2

Liquidator's name

Full forename(s) Clive

Surname Morris

3

Liquidator's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode PR75PA

Country

4

Liquidator's name

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5

Liquidator's address

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 0	^d 7	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2	
To date	^d 0	^d 6	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	Signature								
	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">X</div>  <div style="margin-left: 20px;">X</div> </div>								
Signature date	^d 3	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 4	

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 **Zoe Cunningham**

Company name **Marshall Peters**

Address **Heskin Hall Farm**

Wood Lane

Post town **Heskin**

County/Region **Preston**

Postcode **P R 7 5 P A**

Country

DX

Telephone **01257 452021**



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

ANNUAL PROGRESS REPORT

HOLLAND PARK FOODS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 07 December 2022 to 06 December 2023 ("the Review Period")
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Cash at Bank	7,001	7,001	Nil	7,001
Directors Loan Account	Uncertain	Nil	Uncertain	Uncertain

Expenses

Expense	Amount per fees and expenses estimates (£)	Fees and expenses charged to date (£)	Fees and expenses incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated fees and expenses to be incurred (£)
Preparation of S. of A.	4,000	4,000	4,000	Nil	4,000
Liquidator's fees	15,000	1,835	3,084	Uncertain	Uncertain
Liquidator's expenses	426	Nil	326	Nil	326

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Summary of Key Issues Outstanding

- Ascertain Overdrawn Directors Loan Account position

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory Information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- Statement of Affairs & SIP6 report;
- Conduct report;
- This progress report.

Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews;
- Bond reviews;
- Bank statement analysis;
- Investigations into the Company;
- Creditor communication;

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director(s) by means of a questionnaire; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Director did not provide the books and records and a completed questionnaire however, did provide a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with Connected Parties

Since the Liquidator's appointment a sale to a connected party has not occurred.

Cash at Bank

In the Review Period, a sum of £7,001 was received, which relates to the Company's cash at bank balance.

Directors Loan Account

As per the most recent accounts available for the Company. It shows there was an Overdrawn Directors Loan Account to the sum of £7,560.

The Liquidator has been unable to ascertain the Director's personal financial position in order to agree a settlement. The Liquidator will continue to actively pursue this matter in order to bring this to a conclusion.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured Creditors

The Company has not granted any charges over its assets.

First Preferential Creditors

The first preferential creditors are employee claims for arrears of pay, limited to £800 per employee, and also unpaid holiday accrued. No claims have been made in this case.

Secondary Preferential Creditors

There are no known Secondary Preferential Creditors in this case.

Floating Charge Creditors

The prescribed part only applies where the Company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the Company's assets has been given a prescribed amount of the Company's net property after paying the preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below:-

50% of the first £10,000 of the net property; and

20% of the remaining net property up to a maximum of £600,000 or an £800,000 limit where the relevant floating charge was created on or after 06 April 2020.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured Creditors

Natwest Bank PLC were shown to be owed £30,000 by way of a bounce back loan obtained by the Company, in lieu of the Government backed Coronavirus Business Support Scheme. To date a claim totalling £25,397 has been received.

The trade and expense creditors as per the Statement of Affairs totalled £240. To date, claims totalling £240 have been received. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend Prospects

The Liquidator confirms that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £4,000 plus VAT for assisting the Directors in calling the relevant meetings and with preparing the Statement of Affairs on 02 December 2022.

The Liquidator's Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 07 December 2022 in accordance with the following resolution:

"That Marshall Peters be paid in the sum of £4,000 plus VAT in respect of the convening of the meetings and the production of the information for creditors, for the preparation of the statement of affairs; such fees to be paid from the assets of the Company."

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

"That the Liquidator be authorised to draw "Category 2" expenses to be fixed as set out in appendix 2."

The time costs for the Review Period total £3,084, representing 10 hours at an average hourly rate of £297. The sum of £1,835 has been drawn on account of time costs incurred in the Review Period. The time costs for the Review Period are detailed at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

Expenses

Category 1 expenses represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. The category 1 expenses incurred for in the Review Period total £326. However, no fees have been drawn on account of expenses incurred.

No Category 2 expenses have been incurred or drawn in the Review Period.

Information about this insolvency process may be found on the R3 website <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expense policy may be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expense policy may be obtained on request.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS

The Company's centre of main interest was in First Floor 36 Albemarle Street, Mayfair, London, W1S 4JE. The proceedings flowing from the appointment are COMI proceedings to which the EU Regulation as it has effect in the law of the United Kingdom does not apply, as the Company's registered office and centre of main interests are within the United Kingdom.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Ascertain Overdrawn Directors Loan Account position

If you require any further information, please contact this office.

Signed



Clive Morris

Liquidator

31 January 2024

Appendix I

Statutory Information

Company Name:	Holland Park Foods Limited
Company Number:	07149029
Registered Office:	c/o Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Former Registered Office:	First Floor 36 Albemarle Street, Mayfair, London, W1S 4JE
Officeholder:	Clive Morris
Officeholder's address:	Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Date of appointment:	07 December 2022

Appendix II

Receipts and Payments account for the Review Period

Holland Park Foods Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 06 December 2023

RECEIPTS	Statement of Affairs (£)	Total (£)
Cash at Bank	7,001.00	7,001.11
Directors Loan Account	Uncertain	0.00
		<hr/>
		7,001.11
		<hr/>
PAYMENTS		
Preparation of S. of A.		4,000.00
Office Holders Fees		1,835.01
VAT		1,167.00
Trade & Expense Creditors	(240.00)	0.00
NatWest Bank	(30,000.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/>
		7,002.01
		<hr/>
Net Receipts/(Payments)		(0.90)
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	(0.90)
	<hr/>
	(0.90)
	<hr/>
	
	Clive Morris
	Liquidator

Appendix III

Detailed list of work undertaken for Holland Park Foods Limited for the Review Period.

Below is detailed information about the tasks undertaken or to be undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	Setting up the case onto the IPS system and maintaining physical file
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Investigations	Conduct initial investigation into the Directors conduct and submitting the subsequent Conduct Report
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the Company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the Company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Creditors and Distributions	Dealing with any and all matters with creditors and distributions
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD

Appendix IV

Time cost information for the Review Period

Time Entry - SIP9 Time & Cost Summary


H111 - Holland Park Foods Limited
All Post Appointment Project Codes
From: 07/12/2022 To: 06/12/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.00	3.00	5.40	0.00	10.40	3,084.00	296.54
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	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
Statutory Reporting	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
Total Hours	2.00	3.00	5.40	0.00	10.40	3,084.00	296.54
Total Fees Claimed						1,835.01	
Total Disbursements Claimed						0.00	

Holland Park Foods Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 06 December 2023

RECEIPTS	Statement of Affairs (£)	Total (£)
Cash at Bank	7,001.00	7,001.11
Directors Loan Account	Uncertain	0.00
		<hr/>
		7,001.11
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Preparation of S. of A.		4,000.00
Office Holders Fees		1,835.01
VAT		1,167.00
Trade & Expense Creditors	(240.00)	0.00
NatWest Bank	(30,000.00)	0.00
Ordinary Shareholders	(100.00)	0.00
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Net Receipts/(Payments)		(0.90)
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	(0.90)
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	(0.90)
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	Clive Morris
	Liquidator