

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



\*ACEESZMQ\*

A09

18/10/2023

#149

COMPANIES HOUSE

### 1 Company details

Company number 0 8 5 2 1 4 2 8  
Company name in full Granville Garage (Lynton) Ltd

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

### 2 Liquidator's name

Full forename(s) Steve  
Surname Henson

### 3 Liquidator's address

Building name/number 1 Battle Road  
Street  
Post town Heathfield  
County/Region Devon  
Postcode T Q 1 2 6 R Y  
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> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date	<sup>d</sup> 1	6	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
----------------	----------------	---	----------------	----------------	----------------	----------------	----------------	----------------

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 **Steve Henson**Company name **Castle Hill Insolvency Ltd**Address **1 Battle Road****Heathfield**Post town **Newton Abbot**

County/Region

Postcode **T Q 1 2 6 R Y**

Country

DX

Telephone **01626 510020****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)**

# **LIQUIDATOR'S ANNUAL PROGRESS REPORT TO CREDITORS & MEMBERS**

**GRANVILLE GARAGE (LYNTON) LTD, TRADING AS  
GRANVILLE GARAGE - IN CREDITORS' VOLUNTARY  
LIQUIDATION**

**REPORTING PERIOD FROM 3 SEPTEMBER 2022 TO  
2 SEPTEMBER 2023**

**16 OCTOBER 2023**

# **GRANVILLE GARAGE (LYNTON) LTD GRANVILLE GARAGE - IN LIQUIDATION**

## **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 3 September 2022 to 2 September 2023 with a cumulative Account for the Period since the Liquidator's Appointment.
- B** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors

# GRANVILLE GARAGE (LYNTON) LTD GRANVILLE GARAGE - IN LIQUIDATION

## 1 Introduction and Statutory Information

- 1.1 I, Steve Henson of Castle Hill Insolvency Ltd, 1 Battle Road, Heathfield, Newton Abbot, TQ12 6RY was appointed as Liquidator of Granville Garage (Lynton) Ltd, trading as Granville Garage (the **Company**) on 3 September 2020. I am authorised to act as an insolvency practitioner in the UK by the ICAEW and am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. In the event of case related queries, the Liquidator can be contacted on telephone number 01626 510020 or by email via [steve.henson@castlehillinsolvency.com](mailto:steve.henson@castlehillinsolvency.com).
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 3 September 2022 to 2 September 2023 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at [www.castlehillinsolvency.com/privacy.policy](http://www.castlehillinsolvency.com/privacy.policy). If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was 41 Lee Road, Lynton, EX35 6BS.
- 1.5 The registered office of the Company has been changed to Castle Hill Insolvency, 1 Battle Road, Heathfield, Newton Abbot, TQ12 6RY and its registered number is 08521428.

## 2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached at Appendix A, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

## 3 Progress of the Liquidation

- 3.1 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.

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

- 3.2 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 in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 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.
- 3.4 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.

### **Realisation of Assets**

- 3.5 There are no further assets to realise.
- 3.6 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were

## GRANVILLE GARAGE (LYNTON) LTD GRANVILLE GARAGE - IN LIQUIDATION

taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

### ***Creditors (claims and distributions)***

- 3.7 A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.8 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, 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.
- 3.9 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.10 At this stage, I consider the following matters worth bringing to the attention of creditors:
- There are approximately 11 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £189,253.00.

### ***Investigations***

- 3.11 You may recall from my first progress report to creditors that 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.
- 3.12 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.13 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### ***Matters still to be dealt with***

- 3.14 There are no outstanding matters. A Final Account will be issued shortly. A small amount of VAT receivable of £5.16 shows on the Receipts & Payments Account. This is irrecoverable and will be reflected in the Receipts & Payments Account to be issued with the Final Account.

## **4 Creditors**

### ***Secured Creditors***

- 4.1 Lloyds Bank Plc held a fixed charge over the company's freehold property.

## GRANVILLE GARAGE (LYNTON) LTD GRANVILLE GARAGE - IN LIQUIDATION

### ***Preferential Creditors***

- 4.2 There are no preferential creditors on this case.

### ***Unsecured Creditors***

- 4.3 The Company's statement of affairs indicated there were 11 creditors whose debts totalled £189,253.00. To date, I have received claims totalling £5,579.57 from 2 creditors.
- 4.4 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

## **5 Liquidator's Remuneration**

- 5.1 Creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £11,000 plus 15% of realisations plus VAT. 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.
- 5.2 The basis of the Liquidator's remuneration was agreed by creditors as a percentage of realisations made into the estate. Details of the realisations to date and associated remuneration drawn on account of those realisations is set out below. Any fees not yet drawn will be dealt with prior to closure and the final amount paid to my firm in this regard will be confirmed in my final progress report in due course.

Asset category	Value of assets realised in the Period	Total value of assets realised since appointment	Remuneration % agreed	Total fees due on realisations	Total fees drawn
Plant and Machinery	£0.00	£11,883.80	15%	£1,782.57	£0.00
Vehicle Tax Refund	£0.00	£22.08	15%	£3.31	£0.00

- 5.3 The Liquidator's remuneration basis was agreed as a set amount by creditors. To date an amount of £5,825.82 has been drawn against the total set fee agreed of £11,000. It is not anticipated that any further amounts will be drawn prior to the closure of the liquidation, however the final amount paid to my firm against the agreed set fee will be confirmed in my final progress report in due course.
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides//page/1>
- 5.5 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

## **6 Creditors' Rights**

- 6.1 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.
- 6.2 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



## **GRANVILLE GARAGE (LYNTON) LTD GRANVILLE GARAGE - IN LIQUIDATION**

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 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.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01626 510020 or by email at [info@castlehillinsolvency.com](mailto:info@castlehillinsolvency.com).

Yours faithfully



**STEVE HENSON  
LIQUIDATOR**

Enc



## GRANVILLE GARAGE (LYNTON) LTD GRANVILLE GARAGE - IN LIQUIDATION

### Appendix B

#### Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

##### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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 have not utilised the services of any subcontractors on this case.

##### Professional Advisors

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
Scott Richards Solicitors (legal advice)	Fixed fee of £2,000 plus VAT and disbursements
Marsh (insurance)	Quoted fee
Lambert Smith Hampton (valuation and disposal advice)	Fixed fee of £950 plus VAT

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.

The fees to Scott Richards and LSH do not appear on the R&P as they were retained from the sale proceeds.

##### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Statutory advertising	164.50	164.50
Specific Penalty Bond	110.00	110.99

##### Category 2 expenses

## GRANVILLE GARAGE (LYNTON) LTD GRANVILLE GARAGE - IN LIQUIDATION

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in Prior Period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
None				