

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	1 1 6 3 7 7 6 0	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	D R E Realisations Limited	
2	Liquidator's name	
Full forename(s)	Chris	
Surname	Brooksbank	
3	Liquidator's address	
Building name/number	Riverside Mills	
Street	Saddleworth Road	
Post town	Elland	
County/Region	West Yorkshire	
Postcode	H X 5 0 R Y	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

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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

Chris Brooksbank

Company name

CB Business Recovery

Address

Riverside Mills

Saddleworth Road

Post town

Elland

County/Region

West Yorkshire

Postcode

H X 5 0 R Y

Country

DX

Telephone



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

D R E Realisations Ltd (In Liquidation)

Registered Number: 11637760

Registered Office:
CB Business Recovery
Ground Floor Offices
Riverside Mills, Saddleworth Road,
Elland, West Yorkshire
HX5 0RY

Liquidator's Final Report prepared pursuant to Section 106 of the Insolvency Act 1986
and Rules 18.7, 18.9, 18.34, 18.36 and 18.37 of the Insolvency (England and Wales) Rules 2016

20 March 2024

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1 INTRODUCTION

In accordance with Section 106 of the Insolvency Act 1986 (as amended), the Liquidator is required to provide members and creditors with a final report. The report provides the Liquidator's account of his acts, dealings and of the conduct of the Liquidation from appointment (8 August 2022) to 20 March 2024.

2 STATUTORY INFORMATION

Company Number	11637760	
Date of Incorporation	23 October 2018	
Principal Activity	Construction	
Previous Names	D R E Construction Ltd	
Registered Office	Dipford House, Queens Square, Huddersfield Road, Honley, Holmfirth, HD9 6QZ	
Trading Address	1258a Manchester Road, Huddersfield, HD7 5QA	
Allotted Share Capital	100 Ordinary shares	
Shareholders	Number held	Class
David Elstub	100	Ordinary
Directors (last 3 years)	Appointed	Resigned
David Elstub	23 October 2018	-
Chargeholder	- N/A	

3 ASSET REALISATIONS

Bank Interest

No bank interest has been received on funds banked into the Liquidation estate bank account.

Cash In Hand

The Director's statement of affairs indicated that the Company had assets of cash in hand in the sum of £4,438.00. I can advise that this sum has been realised in full.

Goodwill

An offer was received from D R E Construction Ltd for the Company's goodwill in the sum of £1,562.00. I can advise that D R E Construction Ltd shares common directorship with D R E Realisation Ltd. In the absence of any additional offers for the goodwill, this offer constituted the maximum realisation for creditors and was duly accepted. I can confirm that payment has been received in full.

No further realisations will be made in this regard.

4. OUTCOME TO CREDITORS

Secured Creditor

There are no secured creditors in this matter.

Preferential Creditors

The Director's Report and Statement of Affairs estimated the Company's secondary preferential creditors to be in the sum of £75,000. To 24 January 2024, no such claims have been received.

Unsecured Creditors

The Director's Statement of Affairs estimated that unsecured creditors were in the region of £40,895.98. To date, creditor claims of £7,849.76 have been received.

There are insufficient funds to enable a distribution to this class of creditor once the costs of the Liquidation have been paid. I enclose my notice confirming no distribution to creditors at Appendix B.

5. AREAS OF INVESTIGATION

In accordance with the Company Directors Disqualification Act 1986, I have submitted a report on the conduct of the Director of the Company to the Department for Business, Energy & Industrial Strategy (formerly Department for Business, Innovation and Skills). This is a confidential report, and I am not able to disclose the contents within this circular to creditors. I can confirm this report was submitted on 8 November 2022.

I have conducted investigations into the Company's affairs in accordance with Statement of Insolvency Practice 2 (SIP 2).

Having undertaken my initial investigations, I can confirm that there is no action to be taken against the Director or any third parties.

I can confirm I have concluded all investigations in this matter.

6. PAYMENTS

Pre-Appointment Fees

The Liquidator's pre-appointment fees in the sum of £5,000 plus VAT, which was to be paid by way of company asset realisations.

Fees of £5,000 plus VAT have been drawn against these costs.

Liquidator's Fees

The Liquidator's fees were approved by way of a resolution at the virtual meeting of creditors on 8 August 2022.

It was agreed that the Liquidator's remuneration be fixed by reference of a fixed fee given by the Liquidator and their staff attending to matters arising in the Liquidation of £10,000 plus VAT, in accordance with the Liquidator's fee estimate, and that he be authorised to draw category 1 and 2 disbursements, in accordance with his disbursement policy.

Fees of £686.90 plus VAT have been drawn against these costs.

Expenses

Disbursements Incurred and Paid

	Incurred (£)	Paid (£)
<u>Category 1</u>		
Statutory Advertising	263.10	263.10
Bordereau Cost	50.00	50.00
Postage	4.70	0.00
TOTAL	317.80	313.10

No category 2 disbursements have been charged.

Bank Charges

No charges have been incurred in banking fees.

Creditors' Rights

A copy of 'A Creditors' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>.

7 CONCLUSION

Further to my previous draft final report to creditors (dated 24 January 2024) detailing my dealings in this matter, I can now confirm all matters have now concluded and that I have not received any objections to my release as Liquidator. Therefore, I have submitted my final return to the Registrar of Companies accordingly.

Yours faithfully



Christopher Brooksbank
Liquidator

Christopher Brooksbank is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics.

Account of Liquidator's Receipts and Payments
for the period from 8 August 2022 to 20 March 2024

D R E Realisations Limited
In Liquidation
Liquidator's Summary of Receipts & Payments - Cumulative
From 08 August 2022 To 20 March 2024

Statement of Affairs £	£	£
ASSET REALISATIONS		
Goodwill	1,562.00	
4,438.00 Cash in hand	4,438.00	
		6,000.00
COST OF REALISATIONS		
Bordereau Premium	(50.00)	
Preparation of S. of A.	(5,000.00)	
Office Holders Fees	(686.90)	
Statutory Advertising	(263.10)	
		(6,000.00)
PREFERENTIAL CREDITORS		
(75,000.00) HMRC - VAT/PAYE	0.00	
		0.00
UNSECURED CREDITORS		
(13,117.50) Trade & Expense Creditors	0.00	
(6,000.00) Director	0.00	
(21,778.48) Starling Bank	0.00	
		0.00
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	0.00	
		0.00
(111,557.98)		0.00
REPRESENTED BY		
Vat Receivable	1,190.00	
Vat Control Account	(1,190.00)	
		NIL



Chris Brooksbank
Liquidator

Notice of No Dividend

NOTICE UNDER RULE 14.36
OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

IN THE MATTER OF

D R E REALISATIONS LTD
(IN LIQUIDATION)
COMPANY NUMBER: 11637760

This notice is delivered by the Liquidator of the Company, Christopher Brooksbank of CB Business Recovery, Ground Floor Offices, Saddleworth Road, Elland, West Yorkshire, HX5 ORY who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company at the time of this final report.

There are insufficient funds to pay a distribution to creditors after the expenses of the Liquidation are taken into account.

Dated: 20 March 2024



Christopher Brooksbank
Liquidator

An Extract from the Insolvency (England and Wales) Rules 2016 Relating to
Creditors' Rights to Request Additional Information from the Liquidator

1. The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report until rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:
 - a) A secured creditor;
 - a) An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - b) Members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - c) Any unsecured creditor with the permission of the court; or
 - d) Any member of the company in a members' voluntary winding up with the permission of the court.
1. A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
2. The office-holder must, within 14 days of receipt of such a request, respond to the person or persons who requested the information by:
 - a) Providing all the information requested;
 - a) Providing some of the information requested; or
 - b) Declining to provide the information requested.
3. The office-holder may respond by providing only some of the information requested or decline to provide the information if:
 - a) The time or cost of preparation of the information would be excessive; or
 - b) Disclosure of the information would be prejudicial to the conduct of the proceedings;
 - c) Disclosure of the information might reasonably be expected to lead to violence against any person; or
 - d) The office-holder is subject to an obligation of confidentiality in relation to the information.
4. An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
5. A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of:
 - a) The office-holder giving reasons for not providing all of the information requested; or
 - b) The expiry of the 14 days within which an office-holder must respond to a request.
6. The court may make such order as it thinks just on an application under paragraph (6).

An Extract from the Insolvency (England and Wales) Rules 2016
Relating to Office Holders' Remuneration

Rule 18.34

1. This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:
 - a) The remuneration charged by the office-holder is in all the circumstances excessive;
 - b) The basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.20, 18.20 and 18.21 (as applicable) is inappropriate; or
 - c) The expenses incurred by the office-holder are in all the circumstances excessive.
1. The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
 - a) A secured creditor;
 - b) An unsecured creditor with either
 - i. The concurrence of at least 10% in value of the unsecured creditors (including that creditor); or
 - ii. The permission of the court; or
 - c) In a members' voluntary winding up:
 - i. Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company; or
 - ii. A member of the company with the permission of the court.
2. The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Rule 18.36

1. This rule applies to applications made with permission under rule 18.34.
2. Where the court has given permission, it must fix a venue for the application to be heard.
3. The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
4. If the court considers the application to be well-founded, it must make one or more of the following orders:
 - a) An order reducing the amount of remuneration which the office-holder is entitled to charge;
 - a) An order reducing any fixed rate or amount;
 - b) An order changing the basis of remuneration;
 - c) An order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - d) An order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by:
 - i. The administrator or liquidator of the administrator's or liquidator's personal representative to the company; or
 - ii. The trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - e) Any other order that it thinks just.

Notification in accordance with Rule 1.39 of the Insolvency (England and Wales) Rules 2016
relating to a creditor's right to opt out of receiving further documentation relating to the proceedings

1. A creditor may opt out of receiving further documents about the proceedings in this insolvency unless:
 - i. The Act requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
 - ii. It is a notice relating to a change in the office holder or office holder's contact details;
 - iii. It is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.
2. If a creditor wishes to opt out, it should do so in writing to Christopher Brooksbank of CB Business Recovery at the address at the top of this report.
3. Opting out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.
4. Unless the Rules provide to the contrary opting-out will not affect any right the creditor may have to vote in a decision procedure or to participate in a deemed consent procedure in the proceedings, although the creditor will not receive notice of it.
5. A creditor who has opted out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company or individual.

A creditor who has opted out may at any time cease to be an opted out creditor by notice to that effect to Christopher Brooksbank at his last known address or alternatively, this can be emailed to chris@cb-br.co.uk.