

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A27 *A7HRT7T7* 01/11/2018 #2
COMPANIES HOUSE

1 Company details

Company number 0 1 4 6 9 7 5 1

Company name in full Abbotsdale Homes Limited

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

2 Liquidator's name

Full forename(s) Michael Robert

Surname Fortune

3 Liquidator's address

Building name/number 1580 Parkway

Street Solent Business Park

Post town Whiteley, Fareham

County/Region Hampshire

Postcode P O 1 5 7 A G

Country

4 Liquidator's name

Full forename(s) Carl Derek

Surname Faulds

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

5 Liquidator's address

Building name/number 1580 Parkway

Street Solent Business Park

Post town Whiteley, Fareham

County/Region Hampshire

Postcode P O 1 5 7 A G

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 3	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 2	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
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Abbotsdale Homes Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 03/09/2017 To 02/09/2018 £	From 03/09/2015 To 02/09/2018 £
	ASSET REALISATIONS		
11,100,000.00	Anticipated receipts from Persimmon	NIL	11,900,000.00
555,000.00	Cash and other debtors	NIL	NIL
	Retention	NIL	18,000.00
	Sale of additional parcels of land	NIL	12,000.00
	Cash at bank	NIL	60,352.14
	Wayleave rental receipts	105.05	325.55
	Bank interest gross	1,210.70	7,681.21
	Reimbursement of costs from Mencap	1,515.57	1,515.57
	Funds held of behalf of shareholders	NIL	14,931.00
	Rates refund	NIL	250.53
		2,831.32	12,015,056.00
	COST OF REALISATIONS		
	Payments to Mencap Pension Trustee	NIL	800,000.00
	Mistaken payment	NIL	240.00
	Specific bond	NIL	1,380.00
	Pre liquidation fee	NIL	15,000.00
	Liquidators' fees	10,000.00	40,000.00
	Liquidators' expenses	68.05	338.31
	Land Registry fees	NIL	20.00
	Legal fees	4,500.00	32,941.40
	Accountants fees	NIL	6,825.00
	Corporation tax payable on interest	512.96	570.56
	Statutory advertising	NIL	210.00
	Bank charges	20.00	20.00
		(15,101.01)	(897,545.27)
(3,154,000.00)	TRADE & EXPENSE CREDITORS		
	Creditors post Taunton sale	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
	Abbey Manor Developments Limited	NIL	1,127,235.57
		NIL	(1,127,235.57)
	HM REVENUE & CUSTOMS		
	VAT	NIL	609,100.00
	Corporation tax	NIL	900,691.17
		NIL	(1,509,791.17)
	UNSECURED CREDITORS		
(50,000.00)	AMG management charges	NIL	10,022.00
(95,000.00)	Statutory interest on liabilities	NIL	NIL
		NIL	(10,022.00)
	DISTRIBUTIONS		
(2,000.00)	Ordinary shareholders	(5,400.00)	8,398,731.00
		5,400.00	(8,398,731.00)
8,354,000.00		(6,869.69)	71,730.99
	REPRESENTED BY		
	Current account		56,799.99
	Funds held of behalf of shareholders		14,931.00
			71,730.99



Michael Robert Fortune
Joint Liquidator



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Hampshire
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MF/CF/SIG/DJM/SH/AJ/A8338

29th October 2018

Annual progress report to members and creditors

Abbotsdale Homes Limited in liquidation

Full registered name	Abbotsdale Homes Limited	Registered office	1580 Parkway Solent Business Park Whiteley Fareham Hampshire PO15 7AG
Registered number	01469751	Trading address	The Abbey Preston Road Yeovil Somerset BA20 2EN
Other trading names	None		
Name of liquidators and their licensing bodies	Michael Robert Fortune	Insolvency Practitioners Association	
	Carl Derek Faulds	Insolvency Practitioners Association	
Liquidators' address	1580 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AG E-mail creditors@portbfs.co.uk		
Date of appointment	3 rd September 2015	Appointed by	Members
Period of account	3 rd September 2017 to 2 nd September 2018		

We have recently passed the anniversary of our appointment as joint liquidators on 3rd September 2015. We are therefore providing you with a report on the progress of the winding up.

Progress to date in realising assets

We enclose a summary of our receipts and payments for the period since our last account and the entire liquidation. We have provided comparisons of the realisations with the original director projections in the declaration of solvency, which we hope you will find helpful.

Since our last report we have achieved realisations in respect of bank interest of £1,211, bringing total interest received during the liquidation of £7,681, a small amount of rental income of £105 and reimbursement of certain land sale costs from Mencap Pension Trustees totalling £1,516.



Portland Business & Financial Solutions Ltd. Registered No. 3830668.
Directors: Carl D Faulds, Mike Fortune, Steve Godwin, Nicola Layland.
All our Licensed Insolvency Practitioners are authorised by the Insolvency Practitioners Association.
Please be advised we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.
A copy of our Privacy Policy setting out how we manage your personal data can be found on our website.



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As reported previously, the declaration of solvency set out that the foremost asset of the company was the anticipated receipts due from Persimmon Homes Limited ('Persimmon'). An agreement was entered into with Persimmon prior to the liquidation and this consisted of seven phases with a payment being due to Abbotsdale on completion of each stage. The first two stages had been completed prior to the liquidation and the anticipated receipts shown in the declaration of solvency were in respect of the remaining five stages which are due to be completed during the three years following our appointment as liquidators.

The anticipated receipts from the Persimmon agreement, less a provision for expenses and liabilities, were assigned to the shareholders by way of a distribution in specie on 20th November 2015.

During the liquidation we have been actively liaising with Clarke Willmott, the company's solicitors, Nigel Timmis, the managing director of the company, and BDO, the company's accountants, to ensure that the phases under the agreement with Persimmon are being completed accordingly. As part of this work we have assisted in the transfer of the relevant parcels of land from the company's ownership to allow the completion of the phases.

To date, Persimmon have paid £9.6m of the anticipated £11.1m receipts. A proportion of these funds have been used to settle the creditors of the company and the liquidation costs incurred. The balance of the funds are in respect of a contingent sum. We are continuing to liaise with Nigel Timmis in respect of the recovery of this amount.

As the total anticipated receipts from the Persimmon agreement have already been distributed to shareholders we are treating these as already being received, as illustrated within the receipts and payments account enclosed with this report.

In addition to the main asset realisations above, following our appointment we undertook a search of HM Land Registry and identified two parcels of land which the company held an interest in. These parcels were not included with the agreement with Persimmon and we therefore, with the approval of the shareholders, arranged for the two parcels of land to be sold for £12k to the Abbey Manor Group Limited, a connected company by way of common directors.

We have received the balances held in the company's bank accounts together with £18k in respect of a retention that was outstanding and due to the company.

In addition to the above, a rates refund has been received

Creditors' claims and dividends

A summary of the creditors' claims and the payments made is set out below:-

	Creditor totals			Dividend totals	
	Declaration of solvency £	Claims received £	Claims admitted £	Total £	%
Secured claims	Nil	Nil	Nil	Nil	Nil
Preferential claims	Nil	Nil	Nil	Nil	Nil
Unsecured creditors	3,299,000	2,647,049	2,647,049	2,647,049	100

We comment further as follows:-

- We arranged for the final VAT and Corporation Tax returns to be submitted to HM Revenue & Customs (HMRC) in order to obtain its claim in the liquidation. The liability, which was significant, was discharged from the liquidation funds.
- The Insolvency (England and Wales) Rules 2016 provides for statutory interest to be paid on all liabilities from the date of liquidation to the date of settlement of the liability even if the payment date, in the ordinary course of business, has not yet fallen due. We have prepared the statutory interest calculations and have sent these to HMRC. Once we have received a response from HMRC with a payment reference, we will arrange for the statutory interest to be discharged.

- The declaration of solvency prudently over estimated the level of creditors expected within the liquidation.
- We have received claims from two connected companies, Abbey Manor Group Limited and Abbey Manor Developments Limited. The claims have been verified and discharged from the liquidation funds.
- We have had significant correspondence with the shareholders on various matters with regard to the winding up of the company.

Outcome for shareholders

The shareholding on appointment was held as follows.

Shareholders	A Shares		B Shares	
	Number of shares	Value of share	Number of shares	Value of share
Nigel Timmis	207	£1	60	£1
Georgina Timmis	50	£1	410	£1
Alistair Timmis	50	£1	410	£1
Vanessa Robertson	107	£1		
Emma Galpin	107	£1		
Jonathon Timmis	107	£1	120	£1
Christopher Timmis	106	£1		
Anthony Timmis	127	£1		
Susan Timmis	139	£1		
Total	1,000		1,000	

As detailed earlier in our report, as part of the distribution in specie carried out on 20th November 2015 we have repaid the share capital of £2,000 and declared the following distributions.

	Date	Amount paid £	£ per share
A shareholder distribution	20 th November 2015	2,678,000.00	2,678.00
B shareholder distribution	20 th November 2015	5,734,931.00	5,734.93
Total		8,412,931.00	8,412.93

Since making the shareholder distributions on 20th November 2015, £16,200 has been repaid by the shareholders to settle the legal costs of dealing with the Persimmon agreement and the transfers of the relevant parcels of land.

Liquidators' fees, disbursements and expenses

At the first meeting of members it was resolved that our remuneration should be based on our time costs.

We are now required to provide shareholders with details relating to those time costs and the disbursements that we have incurred since our last account and during the entire liquidation. This is analysed on the attached schedule, along with a schedule of our current charge-out rates and disbursements policy, and the totals are summarised below.

	Since last account £	Liquidation total £
Time costs	8,344	49,097
Average hourly rate	201	179
Fees drawn	10,000	40,000

We have also been paid a fee of £15,000 plus VAT in respect of assistance provided to the company in the period preceding liquidation.

In our letter of engagement we estimated that our fees would be £25,000 plus VAT. Due to the amount of additional work that has been carried out our time costs have exceeded this estimate. It is anticipated that due to the ongoing work to be completed during the liquidation there will be further fees to be drawn.

In the attached analysis, we have recorded time in the following categories of work that we have handled:-

- **Asset realisations** – Taking appropriate measures to realise the assets of the company, as more fully explained under the heading 'Progress to date in realising assets'.

This work has provided a financial benefit to the creditors

- **Administration and planning** - Internal management of the case to ensure it is completed in an efficient manner and in accordance with good practice. Maintaining the estate accounts and ensuring compliance and statutory filing requirements.

Whilst this work provides no financial benefit to the creditors it is required by statute.

- **Reporting** – Preparing and distributing reports and accounts.

Whilst this work provides no financial benefit to the creditors it is required by statute.

- **Creditors' claims** – Communicating with shareholders about initial appointment; updating shareholders during the course of the appointment Corresponding with creditors about their claims, as more fully described under the 'Creditor claims' above.

Where work is undertaken to agree claims in order to distribute funds to creditors this is for the financial benefit of the creditors. Whilst the other work provides no financial benefit to the creditors it is required by statute.

We have also instructed agents to handle certain aspects of the liquidation on our behalf where it was either more cost-effective for them to do so or where they have a particular expertise that was required. A summary of the name of agents, the work handled, the basis of the fees paid and the amounts paid is given below.

Name and profession	Nature of work handled	Basis of fees paid	Paid and accrued to date £
Coffin Mew Solicitors	Preparation of the shareholder indemnity. Advising on the shareholder distribution.	Time costs	10,385
Clarke Willmott Solicitors	Assistance provided to facilitate the ongoing agreement and land sales with Persimmon.	Time costs	22,500
BDO LLP Accountants	Tax advice Assistance in preparing final returns to HMRC.	Time costs	6,825

Creditors' and members' requests for further information

In accordance with rule 18.9 Insolvency (England and Wales) Rules 2016 the following may make a written request to us for further information about remuneration or expenses set out in this report:-

- A secured creditor
- An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question)
- Any unsecured creditor with the permission of the court

- Members of the company with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the company
- Any member with the permission of the court

A request, or an application to the court for permission, must be made, or filed with the court (as applicable) within 21 days of the receipt of this report.

In accordance with rule 18.34 the following may make an application that the remuneration charged is in all circumstances excessive or the basis is inappropriate or the expenses incurred are excessive:-

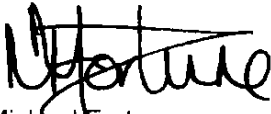
- A secured creditor
- An unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question)
- Any unsecured creditor with the permission of the court
- Members of the company with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the company
- Any member with the permission of the court

The application to the court must be made no later than eight weeks after the receipt of this report.

Further information regarding liquidators' fees can be found by visiting the following website link <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Conclusion

We hope the contents of this account have provided you with a clear and detailed explanation of the conduct of the winding up. If you have any queries or require further explanations or further information, please do not hesitate to contact us.



Michael Fortune
Joint Liquidator

Attachments

- Summary of receipts and payments
- SIP 9 time analysis (period)
- SIP 9 time analysis (total)
- Schedule of charge out rates

Abbotsdale Homes Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 03/09/2017 To 02/09/2018 (£)	From 03/09/2015 To 02/09/2018 (£)
Receipts from Persimmon Home		-	11,900,000.00
Mencap Pension Trustees as per Persimmon contract		-	(800,000.00)
Abbotsdale's proportion of Persimmon Homes contract receipts	11,100,000.00	-	11,100,000.00
Retention	18,000.00	-	18,000.00
Cash at bank	57,000.00	-	60,352.14
Sale of additional parcels of land	-	-	12,000.00
Wayleave rental receipts	-	105.05	325.55
Bank interest gross	-	1,210.70	7,681.21
Rates refund	-	-	250.53
Reimbursement of costs from Mencap Pension Trustees		1,515.57	1,515.57
	11,175,000.00	2,831.32	11,200,125.00
PAYMENTS			
Returned payment to customer		-	240.00
Specific bond		-	1,380.00
Statutory advertising		-	210.00
Bank charges		20.00	20.00
Land registry fees		-	20.00
Legal fees - in relation to Persimmon contract		4,500.00	22,556.00
Legal fees - preparation of distribution documentation for liquidation		-	10,385.40
Accountants fees		-	6,825.00
Pre liquidation fee		-	15,000.00
Liquidators' expenses		68.05	338.31
Liquidators' fees		10,000.00	40,000.00
Corporation tax payable on interest received		512.96	570.56
Creditors settled during liquidation:-			
VAT		-	609,100.00
Corporation Tax		-	900,691.17
Abbey Manor Group management charges		-	10,022.00
Abbey Manor Developments Limited		-	1,127,235.57
Distributions to shareholders on 20th November 2015:-			
Repayment of A share capital		-	1,000.00
Repayment of B share capital		-	1,000.00
A shareholders at £2,678.00 per share		-	2,678,000.00
B shareholders at £5,734.93 per share		-	5,734,931.00
Funds repaid by shareholders		(5,400.00)	(16,200.00)
		9,701.01	11,143,325.01
Net Receipts/(Payments)		(6,869.69)	56,799.99
MADE UP AS FOLLOWS			
Current account			56,799.99
VAT Receivable / (Payable)			-
Liquidation funds held			56,799.99

Note
We currently hold funds totalling £14,931 on behalf of the shareholders of the company.

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP : Administration & planning							
BANK : Banking inc reconciliations and statutory bond	-	0.90	-	2.40	3.30	504.50	152.88
QC : Statutory notifications and filings	-	-	-	0.60	0.60	66.00	110.00
RECORDS : Maintenance of records inc cash book	-	0.30	-	2.30	2.60	339.00	130.38
SET UP : Administrative set-up	-	-	-	0.20	0.20	23.00	115.00
STRATEGY : Case acceptance and strategy setting	-	0.30	0.10	-	0.40	97.00	242.50
Administration & Planning	-	1.50	0.10	5.50	7.10	1,029.50	145.00
C : Creditors							
CLAIMS : Inviting and assessing creditor claims	-	0.40	0.60	-	1.00	217.00	217.00
CORRESPOND : Correspondence with individual creditors	-	-	0.10	0.50	0.60	58.50	97.50
HMRC : HMRC returns & correspondence	0.20	1.90	2.00	2.70	6.80	1,259.00	185.15
MEMBERS : Corresponding with and dealing with members	-	7.60	0.60	0.40	8.60	2,225.50	258.78
PREF : Distributing funds to preferential creditors	-	-	-	1.00	1.00	115.00	115.00
Creditors	0.20	9.90	3.30	4.60	18.00	3,875.00	215.28
R : Realisation of assets							
CASH : Cash at bank	-	0.70	-	-	0.70	185.50	265.00
DEBT : Debt collection	-	0.20	-	0.50	0.70	113.50	162.14
DISPOSAL : Plant, stock disposals inc management of agents	-	2.50	0.60	0.30	3.40	819.00	240.88
HMRC REFUNDS : Requesting and chasing HMRC for refunds	-	0.50	0.10	1.20	1.80	295.50	164.17
ISA : Identifying and securing assets	-	0.90	-	0.60	1.50	321.00	214.00
REVIEW : Case review	0.20	1.30	0.70	-	2.20	544.00	247.27
VAT : VAT reclaim	-	0.50	-	0.20	0.70	155.50	222.14
Realisation of Assets	0.20	6.60	1.40	2.80	11.00	2,434.00	221.27
REPORTING : Reporting							
PROGRESS : Progress reports	0.20	1.20	2.80	1.20	5.40	1,005.00	186.11
Reporting	0.20	1.20	2.80	1.20	5.40	1,005.00	186.11
Total Hours	0.60	19.20	7.60	14.10	41.50	8,343.50	201.05
Total Fees Claimed						10,000.00	

Category 2 Disbursements		Accrued in period £	Paid in period £	Total accrued £	Total paid £
Postage and stationery	3 times postage	33.12	44.55	190.62	188.91
Photocopying and printing	10p per copy	13.30	23.50	93.60	91.50
Mileage	HM Revenue & Customs agreed rate	-	-	36.90	36.90
Room hire	£120 per meeting	-	-	-	-
Storage (Portland archive)	£50 per box per year	-	-	-	-
Facsimile	£1 per page	1.00	-	11.00	10.00
Company searches	2 times cost	-	-	11.00	11.00
Virtual meeting/conference call	£10 per meeting or call	-	-	-	-
Banking fee	£10 per case	-	-	-	-
Debt collection fees	X% of realisations	-	-	-	-
		47.42	68.05	343.12	338.31

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP : Administration & planning							
BANK : Banking inc reconciliations and statutory bond	-	1.40	-	5.40	6.80	978.00	143.82
QC : Statutory notifications and filings	-	-	-	1.30	1.30	143.00	110.00
RECORDS : Maintenance of records inc cash book	-	1.10	0.90	8.00	10.00	1,335.50	133.55
SET UP : Administrative set-up	-	-	0.30	2.40	2.70	317.50	117.59
STRATEGY : Case acceptance and strategy setting	1.30	2.20	3.60	0.10	7.20	1,646.50	228.68
Administration & Planning	1.30	4.70	4.80	17.20	28.00	4,420.50	157.88
C : Creditors							
CLAIMS : Inviting and assessing creditor claims	0.20	1.00	7.40	4.70	13.30	2,148.00	161.50
CORRESPOND : Correspondence with individual creditors	-	0.40	28.30	4.90	33.60	5,583.50	166.18
DIVIDEND : Dividend to unsecured creditors	-	-	1.20	-	1.20	210.00	175.00
HMRC : HMRC returns & correspondence	0.90	3.90	28.70	13.90	47.40	7,921.00	167.11
MEMBERS : Corresponding with and dealing with members	0.50	11.00	30.10	6.90	48.50	9,166.50	189.00
PENSIONS : Dealing with pension companies and The Pensions Regulator	-	-	3.60	0.20	3.80	652.00	171.58
PREF : Distributing funds to preferential creditors	-	-	-	2.10	2.10	236.00	112.38
SCC : Seeking out creditor claims	-	0.50	0.30	-	0.80	185.00	231.25
Creditors	1.60	16.80	99.60	32.70	150.70	26,102.00	173.21
R : Realisation of assets							
CASH : Cash at bank	-	1.40	0.20	4.70	6.30	923.00	146.51
DEBT : Debt collection	-	1.70	3.10	0.70	5.50	1,075.50	195.55
DISPOSAL : Plant, stock disposals inc management of agents	2.20	10.30	16.40	3.60	32.50	6,729.00	207.05
HMRC REFUNDS : Requesting and chasing HMRC for refunds	0.40	0.80	0.30	4.40	5.90	892.00	151.19
INS : Insurance, security and maintenance	-	-	0.60	-	0.60	105.00	175.00
ISA : Identifying and securing assets	-	0.90	-	0.60	1.50	321.00	214.00
REVIEW : Case review	0.70	5.00	17.40	0.30	23.40	4,642.50	198.40
VAT : VAT reclaims	-	0.50	-	0.60	1.10	199.50	181.36
Realisation of Assets	3.30	20.60	38.00	14.90	76.80	14,887.50	193.85
REPORTING : Reporting							
NOTICES: Initial notices of appointment	0.20	-	0.50	-	0.70	152.50	217.86
PROGRESS : Progress reports	1.40	3.90	9.30	3.80	18.40	3,534.00	192.07
Reporting	1.60	3.90	9.80	3.80	19.10	3,686.50	193.01
Total Hours	7.80	46.00	152.20	68.60	274.60	49,096.50	178.79
Total Fees Claimed						40,000.00	

Category 2 Disbursements		Total accrued £	Total paid £
Postage and stationery	3 times postage	190.62	188.91
Photocopying and printing	10p per copy	93.60	91.50
Mileage	HM Revenue & Customs agreed rate	36.90	36.90
Room hire	£120 per meeting	-	-
Storage (Portland archive)	£50 per box per year	-	-
Facsimile	£1 per page	11.00	10.00
Company searches	2 times cost	11.00	11.00
Virtual meeting/conference call	£10 per meeting or call	-	-
Banking fee	£10 per case	-	-
Debt collection fees	X% of realisations	-	-
		343.12	338.31

Portland Business & Financial Solutions

Fees and disbursements policies

Fee policy

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff. We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it. Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation.

Staff of the appropriate grades, are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units. Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee. The effectively hourly rates are currently as follows:-

Cost per hour (£)	
Director/office holder	325
London Principal	325
Associate	325
Client director	265
Case manager	210
Case administrator	175
Administrator	110
Cashiers	110
Support staff	75

These rates apply with effect from 1st October 2014. They are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment.

Disbursement policy

Category 1 – no approval required

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage. These are defined as category 1 disbursements in SIP9 and approval is not required.

Category 2 – approval required

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Portland incurs centrally. These are defined as category 2 disbursements in SIP 9 and approval is required. Typically such expenses and the method of allocation are as follows:-




Postage and stationery	-	Three times postage cost
Photocopying and printing	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Portland archive)	-	£50 per box per year
Company searches	-	Two times cost
Virtual meeting/conference call	-	£10 per meeting/call
Banking fee	-	£10 per case
Debt collection fees*	-	Details below

* Portland Legal Debt Collection Limited, trading as Debtcol, is an associated company of Portland Business & Financial Solutions. Where it is deemed appropriate, having considered the cost effectiveness and expertise required this firm may be instructed to pursue outstanding debts. Commercial fees will be agreed on a percentage of realisation basis taking into account the complexity and age of the debt. Rates will be agreed on a commercial basis and will range between 5-25%. Specific recharges for necessary disbursements are recharged at cost.

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	Michael Robert Fortune
Company name	Portland Business & Financial Solutions
Address	1580 Parkway
	Solent Business Park
Post town	Whiteley, Fareham
County/Region	Hampshire
Postcode	P O 1 5 7 A G
Country	
Dx	
Telephone	01489 550 440
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register. <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> 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