

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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04/05/2020

#227

COMPANIES HOUSE

### 1 Company details

Company number 0 3 7 4 1 0 7 5

Company name in full Hawkfield Investment Ltd

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

### 3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

### 4 Liquidator's name ①

Full forename(s) Sandra

Surname McAlister

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

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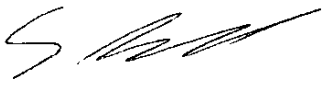
**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature <b>X</b>  <b>X</b>								
Signature date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	

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

Company name **McAlister & Co Insolvency  
Practitioners Limited**Address **10 St Helen's Road  
Swansea**Post town **SA1 4AW**

County/Region

Postcode

Country

DX

Telephone **03300563600****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)**

**Hawkfield Investment Ltd**  
**(In Liquidation)**  
**Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/03/2019 To 04/03/2020 £	From 05/03/2018 To 04/03/2020 £
ASSET REALISATIONS		
Bank Interest Gross	0.28	0.89
Cash at Bank	NIL	51.95
Third Party Funds	NIL	2,400.00
	0.28	2,452.84
COST OF REALISATIONS		
Preparation of S. of A.	NIL	1,600.00
Specific Bond	NIL	80.00
Stationery & Postage	17.75	44.68
Statutory Advertising	NIL	231.30
	(17.75)	(1,955.98)
UNSECURED CREDITORS		
(1,200,000.00) Directors	NIL	NIL
(180,405.61) Inland Revenue	NIL	NIL
(225,000.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(1,605,407.61)	(17.47)	496.86
REPRESENTED BY		
Bank 1 Current		130.60
Vat Receivable		366.26
		496.86

**Hawkfield Investment Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")**  
**Registered number: 03741075**  
**Liquidators' Progress Report for the period from 5 March 2019 to 4 March 2020**

Matthew Thomas Colbourne Frayne of Fraser Frayne Insolvency Practitioners Ltd ("Fraser Frayne") was appointed liquidator on 5 March 2018. Sandra McAlister and I, of McAlister & Co Insolvency Practitioners Limited were subsequently appointed the Joint Liquidators of the Company by Order of the Court on 21 February 2020 following the retirement of Matthew Frayne. On our appointment it has been noted that no annual report has been issued following the second anniversary of the liquidation.

The following report has been prepared to the best of our knowledge using the information provided in the files handed over by Fraser Frayne Insolvency Practitioners Ltd.

**Key highlights of this report**

A summary of the key information contained within this report is as follows:

- Assets realised total £2,452.84 (excluding VAT recovered in the liquidation).
- Liquidators' remuneration was approved by creditors on a fixed costs basis of £2,000 at the virtual meeting which took place on 5 March 2018. No fees have been drawn to date.
- There is the possibility of a distribution to unsecured creditors in this matter depending on the outcome of legal action.

**Appendices**

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Summary of Joint Liquidators Activities
Appendix 3	Category 1 and 2 Disbursements
Appendix 4	Receipts and Payment Account (Receipts and Payments are shown net of VAT)

**Progress and asset realisations during the period**

During the liquidation, Fraser Frayne have realised the following Company assets:

**Cash at Bank**

The sum of £51.95 has been received representing the credit balance on the Company's bank account. This was received during the first year of the liquidation.

**Third Party Funds**

At the date of liquidation the Director undertook to make a fee contribution in the sum of £2,400. This was also received in the first year of the liquidation.

**Bank Interest**

Fraser Frayne kept the liquidation funds in an interest bearing account. 89p of interest has been received to date of which 28p was during the period covered by this report.

**On-Going Matters**

In the last annual report Fraser Frayne reported having correspondence with HMRC in regards to their substantial claim against the company. As a result of this correspondence a possible action in regards to a loan account has been identified against a former director of the company as well as a third party.

Solicitors, Carbon Law, were instructed to advise in regards to this matter. They have been retained by the new Liquidators and investigations are still on-going.

**Liquidation Costs**

The basis of the Joint Liquidators remuneration was considered and approved on a fixed cost basis of £3,000 by creditors' on 5 March 2018.

**Pre Appointment Costs**

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3,000 plus VAT and disbursements.

This fee has been part paid, as detailed within the receipts and payments account.

**Statement re 3<sup>rd</sup> Parties**

I can confirm that no payment appears to have been made to another party for their assistance in preparing

the Statement of Affairs, or in regard to the liquidation generally.

### **Liquidators' Remuneration**

Numerous activities have been undertaken by Fraser Frayne and ourselves in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

As detailed above, there were a number of issues specific to this case and Fraser Frayne had spent additional time dealing with the following:

- Investigations into the actions of a previous director
- Instruction of solicitors

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Liquidators fees were agreed on a fixed fee basis of £2,000 plus VAT by creditors on 5 March 2018. To date no Liquidator's fees have been drawn.

### **Future Remuneration**

It is anticipated that further time costs shall accrue during the course of the liquidation in relation to the following:

- Liaising with solicitors in regards to legal action
- Receipt of any proceeds and possible distribution to creditors
- Continuing to maintain records for the company and reporting to creditors
- Filing of tax returns and reports to Companies House etc
- Closing the case

### **Disbursements**

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. The category disbursements incurred and paid are set out in the Appendices.

### **Professional Advisors**

The following advisors have been engaged by during the course of the liquidation to provide the appropriate assistance.

<b>Firm</b>	<b>Description of assignment</b>	<b>Fee basis</b>
Carbon Law	Legal Advice	Time costs based on successful recoveries

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors appear to have been chosen based upon their experience and abilities suitable for nature of the assignment and have been retained by the new liquidators..

### **Creditors**

#### **Secured creditors**

There is a charge registered against the company at Companies House for Bluelime Leisure Ltd. No claim appears to have been received and this is being looked into by the new liquidators.

#### **Preferential creditors**

There were no preferential claims from former employees of the Company anticipated or received.

**Prescribed part for the unsecured creditors s176A Insolvency Act 1986**

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

To date funds have been insufficient to cover the costs of the liquidation and so there has been no prescribed part to calculate.

**Unsecured creditors**

The Statement of Affairs estimated unsecured creditor claims of £1,605,405.61. To date claims totalling £427,872.85 have been received.

There have been insufficient funds to make a payment to unsecured creditors in this matter. However there is the possibility of a distribution in future depending on the outcome of the actions outlined above.

**Unproved creditors**

Creditors that have not yet claimed are encouraged to do so.

**Small claim scheme**

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt.

I can confirm that no claims have been admitted under the small claims provisions.

**Creditors' further information**

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

**Conclusion**

The case is not yet in a position to be closed for the reasons detailed.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.



**Simon Barriball, Joint Liquidator**

**4 May 2020**

**Hawkfield Investment Limited - Statutory Information****Company Details**

Company Name:	Hawkfield Investment Limited
Company Number:	03741075
Date of Incorporation:	25 March 1999
Principal Trading Activity:	Property Developer
Trading Address:	Stirling House, Smallwood Street, Redditch, Worcestershire, B98 7AZ
Current Registered Office:	10 St Helens Road, Swansea, SA1 4AW
Former Registered Office:	Fraser Frayne Insolvency Practitioners Ltd, Old Canal Cottage, Dunkerton, Bath, BA2 8BS  Stirling House, Smallwood Street, Redditch, Worcestershire, B98 7AZ

**Appointment Details**

Joint Liquidators:	Simon Thomas Barriball and Sandra McAlister
Address:	McAlister & Co Insolvency Practitioners Limited Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW
Telephone No:	03300 563 600
Date of Appointment:	21 February 2020
Appointment made by:	Court Order
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	Matthew Thomas Colbourne Frayne of Fraser Frayne Insolvency Practitioners Ltd – Appointed by Members & Creditors 5 March 2018



### **Summary of Joint Liquidators' Activities**

*There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.*

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

#### **Administration**

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

#### **Realisation of assets**

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

#### **Creditors**

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Possible issuing of distributions

#### **Cashiering**

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

#### **Future costs**

- Liaising with solicitors in regards to legal action
- Receipt of any proceeds and possible distribution to creditors
- Continuing to maintain records for the company and reporting to creditors
- Filing of tax returns and reports to Companies House etc
- Closing the case

**Category 1 and 2 Disbursements**

Disbursements are categorised as either Category 1 or Category 2.

**Category 1**

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by Fraser Frayne are as follows:

	Cost Incurred	Cost Recovered
	£	£
Postage	44.68	44.68
Total	44.68	44.68

**Category 2**

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

No Category 2 disbursements have been recorded to date

**Hawkfield Investment Ltd**  
**(In Liquidation)**  
**Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 05/03/2018 To 04/03/2019 (£)</b>	<b>From 05/03/2019 To 04/03/2020 (£)</b>	<b>Total (£)</b>
Cash at Bank		51.95	0.00	51.95
Third Party Funds		2,400.00	0.00	2,400.00
Bank Interest Gross		0.61	0.28	0.89
		<b>2,452.56</b>	<b>0.28</b>	<b>2,452.84</b>
<b>PAYMENTS</b>				
Specific Bond		80.00	0.00	80.00
Preparation of S. of A.		1,600.00	0.00	1,600.00
Stationery & Postage		26.93	17.75	44.68
Statutory Advertising		231.30	0.00	231.30
Trade & Expense Creditors	(225,000.00)	0.00	0.00	0.00
Directors	(1,200,000.00)	0.00	0.00	0.00
Inland Revenue	(180,405.61)	0.00	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00	0.00
		<b>1,938.23</b>	<b>17.75</b>	<b>1,955.98</b>
<b>Net Receipts/(Payments)</b>		<b>514.33</b>	<b>(17.47)</b>	<b>496.86</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 Current		148.07	(17.47)	130.60
VAT Receivable / (Payable)		366.26	0.00	366.26
		<b>514.33</b>	<b>(17.47)</b>	<b>496.86</b>