

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A8K34P8G

A21

11/12/2019

#41

COMPANIES HOUSE

1 Company details

Company number 1 0 6 2 7 2 1 1

Company name in full Redsun Developments Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Sean K

Surname Croston

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

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	^d	^d	^m	^m	^y	^y	^y	^y				
	2	6	1	0	2	0	1	8				
To date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	5	1	0	2	0	1	9				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X S A X											
Signature date	^d	^d	^m	^m	^y	^y	^y	^y				
	0	2	1	2	2	0	1	9				

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 **Nicola Connolly**

Company name **Grant Thornton UK LLP**

Address
4 Hardman Square
Spinningfields

Post town **Manchester**

County/Region

Postcode **M 3 3 E B**

Country

DX

Telephone **0161 953 6900**



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

Redsun Developments Holdings Limited - In Liquidation (the Company)**Annual progress Report**

I refer to my appointment as liquidator of the Company by its shareholders on 26 October 2018.

I am now in a position to report on the progress of the liquidation for the period from 26 October 2018 to 25 October 2019. I enclose:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company;
- Appendix 2, an account of my receipts and payments in the liquidation;
- Appendix 3, an extract from the Insolvency (England and Wales) Rules 2016 relating to the members' rights to request additional information from the liquidator;
- Appendix 4, an extract from the Insolvency (England and Wales) Rules 2016 relating to members' rights to challenge the liquidator's fees if excessive.

Realisation and distribution of assets

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 23 October 2018, the Company's sole asset comprised an investment in Redsun Developments Limited (RDL) of £6,835,576.

On 26 October 2018, the liquidator of RDL distributed in specie an inter-company receivable balance due to RDL from Redsun Investments Limited, in the amount of £6,700,000. Immediately upon receiving this, I distributed the full amount to the shareholders in accordance with their respective shareholdings in the Company, by way of a deed of distribution. There will be a second and final distribution of surplus assets by the liquidator of RDL to the Company, following which I will make a second and final distribution to the shareholders shortly prior to closure of the liquidation.

Attached at Appendix 2, is an abstract of my receipts and payments account for the period to 25 October 2019.

HMRC has provided me with confirmation that the Company has no outstanding tax liabilities and clearance to close the liquidation. The liquidator of RDL is now in a position to proceed with the final distribution and closure of that liquidation; as such, I will shortly be in position to make the final distribution to the shareholders and close the liquidation of the Company.

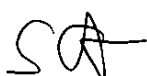
Liquidator's fees and disbursements

On 26 October 2018, the Company resolved that I draw my remuneration by reference to my time costs. It has been agreed that the costs of executing the liquidation are to be met by a third party, to whom I will write, under a separate cover, with my final invoice for acting as liquidator of the Company.

Disbursements have been incurred in relation to statutory advertising and bonding, these will be invoiced to the third party.

Data protection

Any personal information held by the company will continue to be processed for the purposes of the liquidation of the company and in accordance with data protection law.



Sean K Croston
Liquidator

Appendix 1 - Prescribed information

Company name	Redsun Developments Holdings Limited
Registered number	10627211
Names of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Liquidators' office-holder number	8930
Date of appointment of liquidator	26 October 2018
Details of any changes of liquidator	None
Contact details for the liquidator	Cara.Cox@uk.gt.com 023 8038 1137

Appendix 2 - Abstract of the liquidator's receipts and payments**Declaration of Solvency**

	£
Assets	
Shares & Investments	6,835,756
	<hr/>
Liabilities	
	Nil
	<hr/>
Estimated surplus	<u>6,835,756</u>

Receipts and payments for the period from 26/10/2018 to 25/10/2019

	£
Receipts	
Inter-company receivable, distributed in specie as part realisation of investment	6,700,000
	<hr/>
Payments	
Shareholder capital distribution, distributed in specie	6,700,000
	<hr/>
Balance in hand	<u>Nil</u>

Appendix 3 - An extract from the Insolvency (England and Wales) Rules 2016 relating to members' rights to request additional information from the liquidator

Rule 18.9

- 1 The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
 - a a secured creditor,
 - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - c 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;
 - d any unsecured creditor with the permission of the court; or
 - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or 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 or account by the person, or by the last of them in the case of an application by more than one member or creditor
- 3 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 of the information requested;
 - b providing some of the information requested;
 - c declining to provide the information requested.
- 4 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.
- 5 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.
- 6 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 the request
- 7 The court may make such order as it thinks just on an application under paragraph (6).

Appendix 4 - An extract from the Insolvency (England and Wales) Rules 2016 relating to members' rights to challenge the liquidator's remuneration or expenses if excessive

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-holders remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - c the expenses incurred by the office-holder are in all the circumstances excessive.
- 2 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.
- 3 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 remuneration or the incurring of the expenses in question ("the relevant report").