
Joint liquidators' progress report
from 18 July 2016 to 17 July 2017

***Dickens Heath Development
Company Limited***
(in liquidation)

.....
4 September 2017

Contents

Abbreviations and definitions	2
Key messages	3
Overview of what we've done to date	4
Outcome for creditors	5
Progress since we last reported	6
Appendix A: Receipts and payments	9
Appendix B: Expenses	10
Appendix C: Remuneration update	11
Appendix D: Other information	19

Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report

Abbreviation or definition	Meaning
Company	Dickens Heath Development Company Limited
Liquidators	David Robert Baxendale and Robert Jonathan Hunt to 8 November 2016 and David Robert Baxendale and Toby Scott Underwood from 8 November 2016
Receivers	Joseph Anthony Pitt and Benedict James Nicholas Moon of Fraser CRE (Formerly of BNP Paribas)
DHMC	Dickens Heath Management Company Limited
firm	PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
CVL	Creditors' voluntary liquidation
HMRC	HM Revenue & Customs
prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
Bank	Royal Bank of Scotland Plc
unsecured creditors	Creditors who are neither secured nor preferential

Key messages

Why we've sent you this report

I'm writing to update you on the progress of the liquidation of the Company in the 12 months since our last report dated 12 September 2016.

You can still view our earlier reports on our website at www.pwc.co.uk/dickens.

How much creditors may receive

The following table summarises the possible outcome for creditors*, based on what we currently know.

Class of creditor	Current estimate (p in £)	Previous estimate (p in £)
Preferential creditors	N/A	N/A
Unsecured creditors	2-6 p in £	Uncertain

**Please note this guidance on dividends is only an indication and should not be used as the main basis of any bad debt provision or debt trading.*

What you need to do

We've started asking for outstanding claims from unsecured creditors so that we can agree them for dividend purposes.

If you haven't already done so, please send your claim to us so that we can adjudicate on it. A claim form can be downloaded from our website at www.pwc.co.uk/dickens or you can get one by telephoning Adam Thompson on 0113 289 4983.

Overview of what we've done to date

This is our fifth progress report. You may wish to refer to our previous reports which can be found at www.pwc.co.uk/dickens. As explained in our earlier reports, the Receivers were appointed over the Company's assets which are subject to a fixed charge. Assets have been realised as set out below:

	Estimated to realise per the statement of affairs	Current Status
	£	£
Assets subject to fixed charge		
Garden Square East Slab	3,500,000	Sold by Receivers
Commercial Properties: 73, 35, 77 Main Street, Dickens Heath	440,000	Sold by Receivers
Garden Squares Phase 1, residential properties	2,945,250	Sold by Receivers
Garden Squares Phase 1, commercial properties	175,000	Sold by Receivers
Waterside commercial properties	600,000	Sold by Receivers
Waterside residential property	158,400	Sold by Receivers
Assets to be realised by the Liquidators	£	£
Accounts receivable (historic ground rents)	4,300	277,703
Bank interest	-	1,966
Ground rent portfolio	800,000	-
Refunds	-	17,766
	8,626,153	297,435

We have also ensured compliance with our statutory obligations, including progress reporting, managing the Company's bank accounts and complied with our duties in relation to the Company's tax position. This has included a number of attempts to correspond with the Receivers to obtain information and updates with regards to the status of the receivership.

When we last reported, the key outstanding matters in the liquidation were as follows:

- *Receiving the balance of funds from the Receivers prior to them vacating office;*
- *Collecting aged ground rents due;*
- *Marketing and realising the Company's ground rent portfolio;*
- *Adjudicating and agreeing claims; and*
- *Distributing funds to creditors.*

These matters are still ongoing and more information will be provided later in this report.

Outcome for creditors

Secured creditors

The Bank's lending to the Company as at the date of the Receivers' appointment was c£7.5m and is secured by a debenture dated 4 December 2007. This security gives the Bank fixed and floating charges over all the Company's assets.

The Bank has been repaid its lending in full by the Receivers.

The Metropolitan Borough of Solihull also holds a debenture in relation to the Company. The liquidators understand that the Receivers are still liaising with the council regarding removal of this charge.

Preferential creditors (mainly employees)

There are no preferential creditors of this Company.

Unsecured creditors

The prescribed part is a fund that has to be made available for unsecured creditors. It's paid out of "net property". Net property is floating charge realisations after costs, and after paying - or setting aside enough to pay preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

As the secured creditor has been repaid its lending in full from fixed charge assets, the prescribed part does not apply in this case.

Unsecured creditors were estimated to be £34,111,227 in the directors' statement of affairs with £31,853,105 of this being an inter-company claim. To date claims of £35,537,955 have been received by us, of which the intercompany claim is £32.26 million. We have started agreeing claims.

As explained in more detail later in this report, although a majority of the surplus funds from the Receivers have now been received, we are aware of a final balance (c.£180k) which is due to be paid over imminently. In addition we are seeking information in order to confirm the Company's tax position, including any capital gains tax liability. Due to these uncertainties we are unable to accurately estimate the final level of the unsecured dividend at this time, but we estimate it to be between 2 and 6 pence in the pound.

Once we have more clarity on the tax position of the Company, we will look to pay an interim distribution to unsecured creditors.

We would encourage any unsecured creditor who has yet to submit a claim to do so at the earliest opportunity by completing the proof of debt form (located at www.pwc.co.uk/dickens) and returning this, along with evidence in support of the claim value, to Adam Thompson at Central Square, 8th Floor, 29 Wellington Street, Leeds, LS1 4DL.

Progress since we last reported

Realisation of assets – assets not specifically pledged

Surplus from the receivership

Asset realisations in the receivership were in excess of the amounts required to settle the amount due to the Bank and also the costs of the receivership. To date we have received a surplus of £800,000 from the Receivers. We understand that the Receivers are holding a balance of c.£180k which is expected to be paid into the liquidation estate imminently. Once this is received no further amounts are expected to be due from the Receivers.

Sale of the ground rent portfolio

As the Bank has been paid in full the Company's ground rent portfolio has become a liquidation asset. We are keen to market and sell this asset as soon as possible. However, we do not believe it is in the creditors' interest to market the portfolio until the receivers have ceased to act and it is clear from all Company and title documents that the Liquidators have the authority to sell this without it being subject to any secured charges.

Throughout the period of this report we have made numerous attempts to contact the Receivers to ascertain what is preventing them from ceasing to act (along with other information requests).

We are pleased to report that just after this reporting period further contact was made with the Receivers and they are now dealing with our information requests. In addition they have asked for our assistance in obtaining some documentation which will enable them to cease to act. We are assisting with their enquiries to ensure that they can cease to act at the earliest possible time and we can progress matters in relation to the ground rent portfolio.

We do have an indicative value range for the ground rent portfolio, however we are unable to disclose this so as not to prejudice any future negotiations around a sale.

Once the Receivers have ceased to act we need to instruct agents to assist us in the marketing of the ground rent portfolio. Creditors will be updated regarding this in our next report.

Historic ground rent arrears

In order to be in a position to market the ground rent portfolio once the Receivers cease to act, in the period we have been extensively involved with DHMC, the property management company for the Dickens Heath Village Centre site, to ensure the collection of all historic ground rents and ensure the appropriate management/maintenance structure is in place for the efficient running of the property portfolio. We have undertaken this work in order to maximise the value of the ground rent portfolio for creditors of the liquidation when it is in a position to be marketed.

During the period, DHMC has recovered £85,017 of aged ground rents and these have been transferred to the liquidation, bringing total receipts during the liquidation to £277,703. Further receipts are expected.

Interest

Interest receipts in the period total £677, bringing total receipts during the liquidation to £1,966. Further receipts are expected.

Statutory and compliance

During the period, we have prepared and submitted the previous progress report. We have also prepared and submitted the corporation tax return for the period ended 17 July 2016. Information was frequently requested from the Receivers to assist with preparing the return but unfortunately only limited information was forthcoming. An estimated return was therefore submitted and a tax payment of £38,706 was made in the period covered by this report.

The Receivers have assured us they are now in the process of collating the information we require for our tax returns. Once this information has been provided by the Receivers we may be able to make amendments to this return and it is possible that some of the tax paid might be refunded.

Change of liquidator

Robert Jonathan Hunt, one of the previous joint liquidators, has retired from the firm. To make sure that outstanding issues in the liquidation continue to be pursued, an application was made to Court to remove him and appoint Toby Scott Underwood as Liquidator. Toby Scott Underwood is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

The application was granted and so Toby Scott Underwood replaced Robert Jonathan Hunt as Liquidator with effect from 8 November 2016. Robert Jonathan Hunt will be released from all liability in respect of his conduct as Liquidator with effect from 28 days from the date of this report. Creditors have 28 days from receiving this notice to apply to Court to vary or discharge the Court Order.

Investigations and actions

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments in the liquidation from 18 July 2016 to 17 July 2017.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred to the date covered by this report and an estimate of our future expenses.

The statement excludes any potential tax liabilities that we may need to pay as a liquidation expense in due course because amounts due will depend on the position at the end of the tax accounting period.

Our fees

We set out in Appendix C an update on our fees, disbursements and other related matters.

Creditors' rights

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR86. Any request must be in writing. Creditors can also challenge our fees and expenses within eight weeks of receiving this report as set out in Rule 18.34 IR86. This information can also be found in the guide to fees at:

<http://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

You can also get a copy free of charge by telephoning Adam Thompson on 0113 289 4983.

What we still need to do

In order to finalise the liquidation of the Company, we still need to receive the remaining funds from the Receivers, collect the remaining aged ground rents and market and complete a sale of the ground rent portfolio.

We are now in more regular dialogue with the Receivers and are working with them to resolve the outstanding issues which are preventing them from vacating office. In the meantime, we hope to be in a position to pay an interim distribution to unsecured creditors while the above issue is being resolved.

Once we complete a sale of the ground rent portfolio, we will look to make a further final distribution to creditors and finalise the Company's tax and VAT position before leaving office.

Next report

We expect to send our next report to creditors at the end of the liquidation or in about 12 months, whichever is the sooner.

If you've got any questions, please get in touch with Adam Thompson on 0113 289 4983.

Yours faithfully



David Baxendale
Joint liquidator

David Robert Baxendale and Toby Scott Underwood have been appointed as joint liquidators of the Company. Both are licensed in the United Kingdom to act as an Insolvency Practitioners by The Institute of Chartered Accountants in England & Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the liquidation.

Appendix A: Receipts and payments

Statement of affairs	Brought forward from 17 July 2016	Paid in the period 18 July 2016 to 17 July 2017	Total from appointment to 17 July 2017
(£)	(£)	(£)	(£)
Receipts			
7,818,650.00 Freehold property (Ground Rent Portfolio)	-	-	-
- Receivers' funds received	800,000.00	-	800,000.00
800,000.00 Ground rents	192,686.00	85,016.86	277,702.86
4,300.00 Accounts receivable	901.05	-	901.05
- Third Party Funds	-	-	-
- Refunds	17,765.52	-	17,765.52
- Interest received gross	1,289.85	676.62	1,966.47
8,622,950.00 Total	1,012,642.42	85,693.48	1,098,335.90
Payments			
Liquidators' fees (time costs basis)	(50,000.00)	(60,000.00)	(110,000.00)
Statement of affairs fee	(7,500.00)	-	(7,500.00)
Liquidators' disbursements	(1,345.11)	(492.45)	(1,837.56)
Legal fees & Expenses	(2,509.00)	(6,070.41)	(8,579.41)
Corporation tax / Income tax	-	(38,706.20)	(38,706.20)
Finance / Bank interest & charges	(34.93)	(1.77)	(36.70)
Total	(61,389.04)	(105,270.83)	(166,659.87)
VAT Control	(12,269.02)	(13,304.77)	(25,573.79)
Balance at bank held in interest bearing account	938,984.36	(32,882.12)	906,102.24
*All items are stated net of VAT			

Appendix B: Expenses

The following table provides details of our expenses. Expenses are amounts properly payable by us as Liquidators from the estate and includes our fees, but excludes distributions to creditors. The table also excludes any potential tax liabilities that we may need to pay as a liquidation expense because amounts becoming due will depend on the position at the end of the tax accounting period.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

	Brought forward from preceding period £	Incurred in the period under review £	Expenses paid in the period £	Unpaid expenses at 17 July 2017 £	Estimated future expenses £
Liquidators' fees	75,266	43,559	60,000	58,865	151,882
Liquidators' expenses	283**	223	492	14	446
Legal fees	-	6,617	6,070	547	*Uncertain
Bank charges	-	2	2	-	40
Agents' fees	-	-	-	-	*Uncertain
Consultancy fees	12,831	-	-	12,831	-
Statutory advertising	-	-	-	-	174
Total	88,380	50,401	66,564	72,257	152,542

**We are unable to provide an estimate for future agents' fees or legal fees at present as these will be incurred in relation to the marketing and sale of the ground rent portfolio which has not yet commenced. Agents are yet to be instructed but we would anticipate that their fee would be on a percentage of realisations basis.*

***The brought forward balance for the liquidators' expenses has been adjusted slightly from the previous period following a reconciliation of outstanding disbursements in the period.*

Appendix C: Remuneration update

Our fees were approved on a time costs basis at the meeting of creditors on 18 July 2012. This approval allows us to draw fees by reference to the time properly given by us and our staff in dealing with the liquidation.

We have drawn fees of £60,000 in line with the approval given in the period covered by this report and £50,000 was drawn in one of the previous periods against total time costs of 168,826, as shown on the enclosed receipts and payments account.

The time cost charges incurred in the period covered by this report are £43,559 which represents 153 hours at an average hourly rate of £284.70. This amount does not necessarily reflect how much we will eventually draw as fees for this period.

We set out later in this Appendix details of our work to date, anticipated future work, disbursements, subcontracted work and payments to associates.

Our hours and average rates

Aspect of assignment	Partner	Director	Senior Manager	Manager	Senior Associate	Associate	Secretarial	Total hours	Time cost £	Average hourly rate £	Cumulative time costs £
Strategy & Planning	-	9.00	-	10.60	4.35	4.20	1.40	29.55	10,275.60	347.74	41,630.75
Assets	-	1.00	2.25	2.90	6.60	2.70	-	15.45	4,192.25	271.34	18,791.65
Investigations	-	-	-	-	-	-	-	-	-	-	2,965.40
Creditors	-	-	-	-	1.25	13.20	-	14.45	2,502.50	173.18	8,045.35
Accounting and treasury	-	1.50	-	0.45	2.15	3.60	-	7.70	1,926.35	250.18	6,297.77
Statutory and compliance	0.50	1.00	1.50	9.75	37.00	6.80	-	56.55	13,259.75	234.64	50,174.20
Tax & VAT	-	-	-	1.65	22.10	5.55	-	29.30	11,403.00	389.18	40,920.55
Total for the period	0.50	12.50	3.75	25.35	73.45	36.05	1.40	153.00	43,559.45	284.70	168,825.67
*Brought forward at 17 July 2016								496.65	125,266.22	252.22	
Total								649.65	168,825.67	259.87	

*note - the brought forward balance has been adjusted following a misallocation of time in previous periods

Our time charging policy and hourly rates

We and our team charge our time for the work we need to do in the liquidation. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or us.

All of our staff who work on the liquidation (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the liquidation.

Grade	From 18 July 2016 to 30 June 2017 £	From 1 July 2017 to 17 July 2017 £
Partner	840	865
Director	740	760
Senior manager	560	575
Manager	480	495
Senior associate – qualified	400	412
Senior associate – unqualified	295	304
Associate	248	258
Support staff	125	129

Charge out rates for the prior periods are detailed in our earlier reports.

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	From 18 July 2016 to 30 June 2017 £	From 1 July 2017 to 17 July 2017 £
Partner	1,250	1,315
Director	1,150	1,210
Senior manager	970	1,230
Manager	700	735
Senior Associate / consultant	515	545
Associate / assistant consultant	295	270
Support staff	150	160

Charge out rates for the prior periods are detailed in our earlier reports.

In common with many professional firms, our scale rates may rise to cover annual inflationary cost increases.

Payments to associates

We have not made any payments to associates in the period covered by this report.

Our work in the period

Earlier in this section we have included an analysis of the time spent by the various grades of staff.

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work.

Area of work	Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Strategy & planning	<ul style="list-style-type: none">• Liaising with professional advisors• Strategy meetings and case handover meetings• Strategy to engage the Receivers in correspondence with us• Six monthly manager and appointee reviews	<ul style="list-style-type: none">• To ensure effective case management and progression	<ul style="list-style-type: none">• Minimises costs to creditors and maintains case progression
Assets	<ul style="list-style-type: none">• Information requests to the Receivers• Liaising with agents for DHMC regarding rent collection and efficient management of portfolio	<ul style="list-style-type: none">• To realise funds from creditors	<ul style="list-style-type: none">• Maximises potential returns to creditors
Creditors	<ul style="list-style-type: none">• Responding to creditor queries• Providing updates to creditors• Reviewing creditor claims	<ul style="list-style-type: none">• To keep creditors updated on progression• To prepare for a distribution of funds to creditors	<ul style="list-style-type: none">• No financial benefit
Accounting & treasury	<ul style="list-style-type: none">• Managing and reconciling the bank account• Processing and allocating receipts• Processing invoices for payment• Verifying account details	<ul style="list-style-type: none">• For proper management of funds held	<ul style="list-style-type: none">• Ensures proper stewardship of funds
Statutory & compliance	<ul style="list-style-type: none">• Preparation, review and circulation of the 2016 progress report	<ul style="list-style-type: none">• To comply with statutory requirements	<ul style="list-style-type: none">• Statutory and regulatory requirements

	<ul style="list-style-type: none"> • <i>Updating case website</i> • <i>Filing of case correspondence</i> • <i>Maintaining case files and records</i> 		
<i>Tax & VAT</i>	<ul style="list-style-type: none"> • <i>Liaising with internal tax team</i> • <i>Preparing, reviewing and submitting the tax return to 2016 year end</i> • <i>Requesting information from Receivers to assist with the tax return</i> • <i>Checking Companies House for information filed by Receivers to aid in preparing the return</i> • <i>Estimating information which the Receivers did not provide in order to complete the return</i> 	<ul style="list-style-type: none"> • <i>Required by statute</i> 	<ul style="list-style-type: none"> • <i>Statutory and regulatory requirement</i>

Our future work

We still need to do the following work in the liquidation.

Area of work	Work we need to do	Estimated cost (£)	What, if any, financial benefit the work will provide to creditors OR whether it is required by statute
<i>Strategy & planning</i>	<ul style="list-style-type: none"> • <i>Strategy for the sale of the ground rent portfolio</i> • <i>Preparing a distribution strategy to return funds to creditors</i> • <i>Strategy meetings and case handover meetings</i> • <i>Closure strategy</i> 	<ul style="list-style-type: none"> • <i>21,667</i> 	<ul style="list-style-type: none"> • <i>Minimises costs to creditors and maintains case progression</i>
<i>Assets</i>	<ul style="list-style-type: none"> • <i>Continued correspondence with the Receivers to ensure surplus of receivership is received into the liquidation</i> • <i>Appointing and liaising with professional advisors regarding a</i> 	<ul style="list-style-type: none"> • <i>35,021</i> 	<ul style="list-style-type: none"> • <i>Maximises potential returns to creditors</i>

	<ul style="list-style-type: none"> • <i>sale of the ground rent portfolio</i> • <i>Liaising with agents for DHMC regarding rent collection</i> • <i>Liaising with agents in respect of marketing the ground rent portfolio</i> • <i>Marketing and completing a sale of the ground rent portfolio</i> • <i>Insuring assets</i> 		
<i>Creditors</i>	<ul style="list-style-type: none"> • <i>Responding to creditor queries</i> • <i>Providing updates to creditors</i> • <i>Reviewing and agreeing creditor claims</i> • <i>Distributing funds to creditors (interim and final)</i> 	• 32,210	• <i>No financial benefit</i>
<i>Accounting & treasury</i>	<ul style="list-style-type: none"> • <i>Managing and reconciling the bank account</i> • <i>Processing and allocating receipts</i> • <i>Processing invoices for payment</i> • <i>Verifying account details</i> • <i>Processing distribution to creditors</i> • <i>Dealing with unclaimed distribution cheques</i> 	• 3,184	• <i>Ensures proper management of funds held</i>
<i>Statutory & compliance</i>	<ul style="list-style-type: none"> • <i>Preparation, review and circulation of the annual progress report</i> • <i>Updating case website</i> • <i>Filing of case correspondence</i> • <i>Maintaining case files and records</i> • <i>Dealing with the Company books & records</i> 	• 27,632	• <i>Statutory and regulatory requirements</i>
<i>Tax & VAT</i>	<ul style="list-style-type: none"> • <i>Liaising with internal tax team</i> 	• 20,871	• <i>Statutory and regulatory requirement</i>

	<ul style="list-style-type: none"> • <i>Preparing, reviewing and submitting the tax return</i> • <i>Requesting information from Receivers to assist with the tax return</i> • <i>Preparing and submitting the final VAT reclaim</i> • <i>Investigating whether the Company has any liability for chargeable gains in relation to assets</i> • <i>Liaising with HMRC in relation to tax computations</i> • <i>Obtaining advice on the Company's ability to recover VAT</i> • <i>Obtaining tax clearance to exit office</i> 		
<i>Closure procedures</i>	<ul style="list-style-type: none"> • <i>Planning for closure</i> • <i>Clearance requests before leaving office</i> • <i>Conducting closure reviews</i> • <i>Preparing the final progress report</i> • <i>Filing relevant notices to exit office</i> • <i>Systems closure</i> 	<ul style="list-style-type: none"> • <i>11,298</i> 	<ul style="list-style-type: none"> • <i>Minimises costs to increase returns to creditors</i>

Disbursements

We don't need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called "Category 2" disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves our fees.

Our expenses policy allows for all properly incurred expenses to be recharged to the liquidation and has approved by general body of creditors where required.

Disbursements incurred in the period are as follows;

Category	Policy	Costs incurred £
2	Photocopying - at 5 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	-
2	Mileage - At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-
1	Postage costs	12
1	Transfer of appointment costs	192
1	Bonding	10
1	Storage costs	9
Total		223

Disbursements in prior periods totalled £1,629, bringing total disbursements to £1,852. To date we have billed £1,838, including £492 in the period covered by this report. We expect to recover our disbursements in full.

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

Details of subcontracted work

We have appointed Robert Wiggins and William Wardrop in order to assist us on a consultancy basis with the realisation of the ground rent portfolio and collection of arrears due.

Legal and other professional firms

We've instructed the following professionals on this case:

Service provided	Name of firm / organisation	Reason selected	Basis of fees
Legal advice	• <i>Dentons LLP</i>	• <i>Relevant expertise</i>	• <i>Time costs</i>
Consultancy in relation to the ground rent portfolio	• <i>Robert Wiggins</i>	• <i>Relevant expertise</i>	• <i>Time costs</i>
Consultancy in relation to the ground rent portfolio	• <i>William Wardrop</i>	• <i>Relevant expertise</i>	• <i>Time costs</i>

Appendix D: Other information

Company's registered name:	Dickens Heath Development Company Limited
Trading name:	As above
Registered number:	04319615
Registered address:	Central Square, 8 th Floor, 29 Wellington Street, LS1 4DL
Date of the Liquidators' appointment:	18 July 2012
Liquidators' names, addresses and contact details:	David Robert Baxendale and Toby Scott Underwood of PricewaterhouseCoopers LLP, Central Square, 8 th Floor, 29 Wellington Street, LS1 4DL Contact: Adam Thompson on 0113 289 4983

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number

Company name in full

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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

To date

d

d

m

m

y

y

y

y

7

Progress report

☐ The progress report is attached**8**

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

d

m

m

y

y

y

y

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

Address

Post town

County/Region

Postcode

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