

Joint liquidators' progress report from 18 July 2019 to 17 July 2020

10 September 2020

**Dickens Heath Development Company Limited
in liquidation**

Table of contents

Abbreviations and definitions	3
Key messages	5
Overview of what we've done to date	6
Outcome for creditors	7
Progress since we last reported	10
Appendix A: Receipts and payments	12
Appendix B: Expenses	13
Appendix C: Remuneration update	14
Appendix D: Other information	20

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
DHMC	Dickens Heath Management 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)
Firm	PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
CVL	Creditors' voluntary liquidation
HMRC	HM Revenue and 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 - a secured creditor
RPS	Redundancy Payments Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy, which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Unsecured creditors	Creditors who are neither secured nor preferential

This report has been prepared by David Robert Baxendale and Toby Scott Underwood as Joint Liquidators of the Company solely to comply with the Joint Liquidators' statutory duty to report to creditors under IR16 on the progress of the liquidation and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Joint Liquidators' previous reports issued to the Company's creditors. These can be found at www.pwc.co.uk/dickens. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

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 insolvency practitioners by the Institute of Chartered Accountants in England and 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 may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

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Key messages

Why we've sent you this report

We're writing to update you on the progress of the liquidation in the 12 months since our last report dated 30 August 2019.

You can still view our earlier reports on our website at www.pwc.co.uk/dickens. Please get in touch with Adam Thompson on 0113 289 4983 or at adam.x.thompson@pwc.com if you need any of the passwords to access the reports.

How much creditors will 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 - 4	3 - 5.5

What you need to do

This report is for your information and you don't need to do anything.

Overview of what we've done to date

This is our eighth 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 were 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	484,524
Bank interest	-	8,927
Ground rent portfolio	800,000	*7,015
Refunds	-	17,910
	8,626,153	518,376

*We provide further details on the progress made in relation to the sale of the ground rent portfolio on page 8 of this report. The current figure does not reflect any potential sale value for the portfolio.

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

- Collecting aged ground rents due;
- Marketing and realising the Company's ground rent portfolio;
- Finalising the tax position of the Company;
- Adjudicating and agreeing claims; and
- Distributing funds to creditors.

We will provide an update on how these matters have progressed during the period 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 was secured by a debenture dated 4 December 2007. This security gave the Bank fixed and floating charges over all the Company's assets. The Bank has been repaid its lending in full by the Receivers as detailed in prior reports.

The Metropolitan Borough of Solihull also held a debenture in relation to the Company. The Receivers confirmed that this charge was removed when the sale of the slab was completed.

Preferential creditors (mainly employees)

There are no preferential creditors of this Company.

Unsecured creditors

Dividends become available for unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for secured creditors may be ring-fenced for the benefit of unsecured creditors. This prescribed part is paid out of 'net property', which is floating charge realisations after costs, and after paying - or setting aside enough to pay - preferential creditors in full. However 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.

We have previously paid an interim distribution to unsecured creditors that had proved their debt totalling 1.4 pence in the pound. The total funds distributed were £498,557.

We expect to pay a further distribution to unsecured creditors but the timing of this is dependent on completion of a sale of the ground rent portfolio. Further details about the progress of the sale can be found later in this report.

Progress since we last reported

Realisation of assets

Sale of the ground rent portfolio

The liquidators started off the process for a sale of the ground rent portfolio, having already appointed managing agents through DHMC. We began with an evaluation of the current position of the ground rent in order to make the portfolio more attractive to potential buyers. Action stemming from this included collection of aged rent, maintenance of the portfolio and investigations into insurance / flood risk assessments.

Property matters have been complex and DHMC has been pivotal in dealing with the portfolio to enable the assets to get to a position where a sale can be concluded. The accrued costs dating back to 2016 have been settled during this period. This is reflected as consultancy fees in the attached receipts and payment account.

We appointed Lambert Smith Hampton following a competitive tender process to assist with the sales process for the ground rent portfolio in August 2019. The marketing process ran for 6 months to allow interested parties to complete due diligence. This was facilitated by use of a data room to allow interested parties access to the information required.

The property has been marketed since November 2019 with a widespread and open marketing campaign undertaken by the agents. A total of 77 enquiries have been received to date and 17 parties were provided with access to the data room. Following an initial request for bids, 4 offers were received and negotiations and clarification of points has continued with the two highest bidders.

This process continued whilst the parties undertook further due diligence and during this process one bidder fell away and the other bidder confirmed their final offer.

Following certain unforeseen issues that delayed the sales process, the liquidators have recently concluded negotiations and have issued the section 5 notices to leaseholders with a view to concluding a transaction this year. The section 5 notices are a legal requirement which allow leaseholders the opportunity to purchase the freehold interest of their property.

Sale of 8 Gorcott Lane

During the period covered by this report one of the commercial tenants of the ground rent portfolio approached us to make an offer to purchase their property. A sale price of £7,015 was agreed and additionally a contribution towards the settlement of reasonable legal fees incurred by Dentons, who acted for the Liquidators on the transaction, of £2,000 plus VAT was received.

Additional land included in title deeds for ground rent portfolio

As disclosed in our previous report, the ground rent portfolio also contains a communal playground and a nature reserve which are included within the ground rent portfolio and would need to be maintained by any potential buyer. The liquidators held discussions with Solihull Metropolitan Council to ascertain whether a transfer of the communal playground could be completed for a nominal fee. This decision was taken as the playground held no value to a potential purchaser and was a potential liability risk. A transfer of the communal playground completed in Q1 2020.

Ground rent arrears

As mentioned in our previous reports, in order to be in a position to market the ground rent portfolio once the Receivers ceased to act, 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.

During the period, DHMC has recovered £82,716 of aged ground rents and these have been transferred to the liquidation, bringing total receipts during the liquidation to £484,524. Further ground rent of c£18k is due to be paid over to the liquidation account in due course.

Loan to DHMC

In order to assist DHMC, a loan was documented and advanced from the Company to DHMC to facilitate ongoing management costs for the ground rent portfolio to ensure maximum value for the sale, along with compliance in relation to insurance requirements.

Interest

Interest receipts in the period total £1,964, bringing total interest received to date during the liquidation to £8,927.

Other issues

During the period, we became aware that certain residents within the Dickens Heath portfolio were taking legal action via First Tier Tribunals in relation to service charges applied under their leasehold agreements. We have worked closely with our legal advisors to resolve these issues and have also engaged with the Receivers where necessary to obtain information to assist with this process.

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 2019. The return showed tax due of £17,938 and this has been duly paid. We have also undertaken case progression reviews to ensure that the liquidation continues to progress, in compliance with statutory requirements, towards ultimate closure once outstanding matters are complete.

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 2019 to 17 July 2020.

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 IR16. 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 IR16. This information can also be found in the guide to fees at:

<http://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/creditors-guide-liquidators-fees-final.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 complete the sale of the ground rent portfolio incorporating the transfer of the nature reserve. We will then look to finalise the Company's tax position and obtain the appropriate clearances before making a second and final distribution to unsecured creditors. Following the distribution we will attend to the remaining administrative matters to allow us to close the case and vacate 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

A handwritten signature in black ink, appearing to read 'D Baxendale', with a stylized flourish at the end.

David Baxendale
Joint liquidator

Appendices

Appendix A: Receipts and payments

Statement of affairs	Brought forward from 17 July 2019	Paid in the period 18 July 2019 to 17 July 2020	Total from appointment to 17 July 2020
(£)	(£)	(£)	(£)
Receipts			
7,818,650.00	-	7,014.60	7,014.60
-	895,900.57	-	895,900.57
800,000.00	401,807.43	82,716.23	484,523.66
-	-	2,400.00	2,400.00
4,300.00	901.05	-	901.05
-	500.00	-	500.00
-	17,783.74	126.51	17,910.25
-	6,963.49	1,963.57	8,927.06
8,622,950.00	1,323,856.28	94,220.91	1,418,077.19
Payments			
Liquidators' fees (time costs basis)	(160,000.00)	-	(160,000.00)
Statement of affairs fee	(7,500.00)	-	(7,500.00)
Liquidators' disbursements	(2,087.80)	-	(2,087.80)
Consultancy fees	(5,125.00)	(84,487.52)	(89,612.52)
Online data hosting facility	-	(45,395.76)	(45,395.76)
Legal fees & Expenses	(8,579.41)	(59,339.56)	(67,918.97)
Corporation tax	(58,122.50)	(17,937.52)	(76,060.02)
Loan to DHMC	-	(100,000.00)	(100,000.00)
Irrecoverable VAT	(33,652.73)	(37,844.57)	(71,497.30)
Statutory advertising	(75.00)	-	(75.00)
Finance / Bank interest & charges	(36.70)	(3.00)	(39.70)
Total	(275,179.14)	(345,007.93)	(620,187.07)
VAT Control	-	-	-
Distribution to unsecured creditors of 1.4p in £ on 21 June 2018	(498,557.45)	-	(498,557.45)
Balance at bank held in interest bearing account	550,119.69	(250,787.02)	299,332.67

*All items are stated net of VAT
All VAT on this case is irrecoverable

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 2020	Estimated future expenses
	£	£	£	£	£
Liquidators' fees*	157,625	150,658	-	308,283	75,000
Liquidators' expenses	13	393	-	406	400
Legal fees	547	59,340	59,340	547	70,000
Bank charges	-	3	-	3	40
Online data hosting facility	12,116	33,280	45,396	-	-
Payment to Manco	-	-	-	-	200,000
**Agent's fees & disbursements	77,738	81,750	84,488	75,000	75,000
Statutory advertising	-	-	-	-	-
Irrecoverable VAT	49,608	65,085	37,845	76,848	84,088
Total	297,647	390,509	227,069	461,087	504,528

*Due to the extended duration of the liquidation and complexity of the sale of the ground rent, our estimated future fees have increased during the period.

**The brought forward figure for Agent's fees has been reviewed in the period and adjusted to reflect the position to date.

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 to date of £160,000 in line with the approval given, no fees have drawn in the period covered by this report. Total time costs of £468,243.72 have been incurred since our appointment, as shown on the enclosed summary found in the next section of this report.

The time cost charges incurred in the period covered by this report are £150,658.25 which represents 284.55 hours at an average hourly rate of £529.46. 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

Work type	Partner	Director	Senior Manager	Senior Manager	Senior Associate	Associate	Total hours	Total time costs	Average hourly rate	Cumulative time costs
Accounting & Treasury	-	-	-	1.65	8	7	16.65	4,356.25	261.64	69,096.75
Assets	27.75	-	153.75	3.65	14.9	-	200.05	124,001.00	619.85	194,611.30
Investigations	-	-	-	-	-	-	-	-	-	2,965.40
Creditors	-	-	-	0.2	1.8	0.5	2.5	790	316	23,118.40
Statutory & Compliance	2	-	1.25	6.45	35.9	-	45.6	12,908.00	283.07	22,754.62
Strategy & Planning	1	-	-	0.2	5.6	-	6.8	2,279.00	335.15	76,000.95
Tax & VAT	-	-	1.3	0.9	10.75	-	12.95	6,324.00	488.34	79,696.30
Grand Total	30.75	-	156.30	13.05	76.95	7.50	284.55	150,658.25	529.46	468,243.72

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.

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.

With effect to 30 June 2020

Grade	Maximum rate per hour (£)	Specialist maximum rate per hour (£)
Partner	910	1,385
Director	800	1,295
Senior Manager	605	1,290
Manager	525	775
Senior Associate	435	575
Associate	279	285
Offshore Professionals	210	210
Support staff	140	170

With effect from 1 July 2020

Grade	Maximum rate per hour (£)	Specialist maximum rate per hour (£)
Partner	955	1,600
Director	840	1,465
Senior Manager	665	1,290
Manager	575	815
Senior Associate	465	605
Associate	245	325
Offshore Professionals	245	245
Support staff	155	180

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 • Six monthly manager and appointee reviews • Maintaining case outcome statement 	To ensure effective case management and progression	Minimises costs to creditors and maintains case progression
Assets	<ul style="list-style-type: none"> • Liaising with agents for DHMC regarding rent collection and efficient management of portfolio • Requesting updates from Receivers regarding ceasing to act • Requesting information from Receivers in relation to service charge agreements • Liaising with legal advisors in relation to disputes over service charges in relation to the development • Liaising with professional advisors regarding a sale of the ground rent portfolio • Liaising with DHMC in relation to rent collections and property information • Reviewing proposals from agents in relation to the ground rent portfolio • Instructing agents to market the ground rent portfolio • Liaising with solicitors over the service of s5 Notices • Completing the sale of the village green / communal playground • Liaising with interested parties in relation to the ground rent portfolio • Negotiating a sale with interested parties in relation to the ground rent portfolio • Liaising with DHMC in relation to aged rent arrears and service charge issues • Liaising with legal advisors in relation to service charge issues 	To realise funds from creditors	Maximises potential returns to creditors
Creditors	<ul style="list-style-type: none"> • Responding to creditor queries • Providing updates to creditors • Liaising with creditors to obtain additional information in support of claims. 	To keep creditors updated on progression	Ultimately relates to returning funds to creditors
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 	For proper management of funds held	Ensures proper stewardship of funds

Statutory & compliance	<ul style="list-style-type: none"> • Preparation, review and circulation of the 2019 progress report • Updating case website • Filing of case correspondence • Maintaining case files and records 	To comply with statutory requirements	Statutory and regulatory requirements
Tax & VAT	<ul style="list-style-type: none"> • Liaising with internal tax team • Preparing, reviewing and submitting the tax return to 2019 year end 	Required by statute	Statutory and regulatory requirement

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
Strategy & planning	<ul style="list-style-type: none"> • Preparing the final distribution strategy to return funds to creditors • Progression meetings • Liaising with advisors re sale of the ground rent • Strategy meetings and case handover meetings • Closure strategy 	11,000	Minimises costs to creditors and maintains case progression
Assets	<ul style="list-style-type: none"> • Liaising with agents for DHMC regarding rent collection • Liaising with agents in respect of marketing the ground rent portfolio • Marketing and completing a sale of the ground rent portfolio • Completing a sale of the ground rent • Completing sales to tenants under S5 Notices if necessary 	28,500	Maximises potential returns to creditors
Creditors	<ul style="list-style-type: none"> • Responding to creditor queries • Providing updates to creditors • Reviewing and agreeing any new creditor claims received after payment of the interim dividend • Distributing funds to creditors (final) • Dealing with unclaimed dividends 	12,500	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 Processing the final distribution to creditors Dealing with unclaimed distribution cheques Bank account closure 	3,000	Ensures proper management of funds held
Statutory & compliance	<ul style="list-style-type: none"> Preparation, review and circulation of the annual progress report Updating case website Filing of case correspondence Maintaining case files and records Dealing with the Company books & records Statutory file reviews by the appointees 	9,500	Statutory and regulatory requirements
Tax & VAT	<ul style="list-style-type: none"> Liaising with internal tax team Preparing, reviewing and submitting the annual / final tax returns Liaising with HMRC in relation to tax computations Obtaining tax clearance to exit office 	4,500	Statutory and regulatory requirement
Closure procedures	<ul style="list-style-type: none"> Planning for case closure Clearance requests before leaving office Conducting closure reviews Preparing the final progress report Filing relevant notices to exit office Systems closure 	6,000	Minimises costs to increase returns to creditors

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 been approved by the general body of creditors where required.

The following disbursements arose in the period of this report.

Category		Costs incurred (£)
2	Photocopying – at 10 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	4.79
2	Mileage – At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-

1	Storage	7.87
1	Travel expenses (rail fares)	145.20
1	Courier	2.58
1	Postage	232.72
Total		393.16

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 set out in the table below the professionals and subcontractors that we have instructed on this case.

We require all third party professionals to submit appropriate information in support of invoices rendered. This may be time cost analyses and a narrative or schedule of realisations achieved. We review this information to assess whether the costs are reasonable in the circumstances of the 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>
Property agents	<i>Lambert Smith Hampton Group Limited</i>	<i>Relevant expertise & industry knowledge</i>	<i>Percentage realisations & time costs capped at £3,000</i>
	<i>Sanderson Weatherall LLP</i>	<i>The team from LSH moved to Sanderson Weatherall in the period and the contract has been novated</i>	<i>As above</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