

Parkridge Holdings Limited

– in Creditors’ Voluntary Liquidation

Joint Liquidators’ Progress Report
from 28 March 2025 to 27 March
2026

Date: 22 May 2026

Company number: 06064315



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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that are specific to this appointment and report:

Date of Liquidators' appointment	28 March 2012
Dickens Heath	Dickens Heath Development Company Limited - in creditors' voluntary liquidation
Former Administrators	Robert Jonathan Hunt and David Matthew Hammond (CTA date 28 March 2012)
Joint Liquidators /Liquidators / we / us / our / Office holder(s)	Robert Jonathan Hunt and David Matthew Hammond (to 8 November 2016) David Robert Baxendale and David Matthew Hammond (from 8 November 2016 to date)
Period	28 March 2025 to 27 March 2026
Prologis	Prologis Germany X P.V
RBS	Royal Bank of Scotland plc
Registered office	Central Square, 8th Floor, 29 Wellington Street, Leeds, LS1 4DL

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

CVA	Company voluntary arrangement under Part 1 IA86
CVL	Creditors' voluntary liquidation
DBT	Department for Business and Trade
Firm / PwC	PricewaterhouseCoopers LLP
HMRC	HM Revenue and Customs
IA86	Insolvency Act 1986
IR16	Insolvency (England and Wales) Rules 2016
Insolvency code of ethics	The code of ethics aims to help insolvency practitioners meet their professional and ethical obligations. A copy can be found at https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics
Ordinary preferential creditors	Creditors with claims defined in IA86 as ordinary preferential debts: These include claims for: <ul style="list-style-type: none"> unpaid remuneration earned in the four months before the relevant date of the insolvency up to a maximum of £800, an unlimited amount of accrued holiday pay, unpaid pension contributions in certain circumstances
Preferential creditors	Creditors who are classified as Ordinary preferential creditors or Secondary preferential creditors, as defined below and who rank above unsecured creditors

Prescribed Part (pp)	<p>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. It is paid out of 'net property' i.e. floating charge realisations after both costs and after setting enough aside to pay preferential creditors in full. It only has to be made available where the floating charge was created on or after 15 September 2003. The amount of the Prescribed Part is;</p> <ul style="list-style-type: none"> • 50% of net property up to £10k (i.e. the pp will be up to £5k); plus (if applicable) • 20% of net property above £10k (i.e. the pp will be £5k plus 20% of the net property that exceeds £10k) <p>The pp is subject to a maximum of £600k where the floating charge(s) is / are created before 6 April 2020.</p>
Regulations	Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021
Restructuring plan	A compromise or arrangement under Part 26A Companies Act 2006
ROT claims	Claims to retention of title over goods supplied to the Company but not paid for before the Administrators' appointment
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by DBT, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Sch B1 IA86	Schedule B1 to the Insolvency Act 1986
Secured creditors	A creditor with security in respect of their debt, in accordance with section 248 IA86, in this case, RBS and Prologis
SIP	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles and key compliance standards with which insolvency practitioners are required to comply
SIP 2	Statement of Insolvency Practice 2: Investigations by office holders in administrations and insolvent liquidations and the submission of conduct reports by office holders
SIP 9	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates from an estate
SIP 13	Statement of Insolvency Practice 13: Disposal of assets to connected parties in an insolvency process
SIP 16	Statement of Insolvency Practice 16: Pre-packaged sales in administrations
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
Unsecured creditors	Creditors who are neither secured nor preferential, ranking behind secured creditors and all preferential classes of creditors

This report has been prepared by the Office holders, solely to comply with their statutory duty to report to creditors on the progress of the insolvency, 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 does so at their own risk. To the fullest extent permitted by law, we do not assume any liability in respect of this report to any such person.

Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

We 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>

We 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.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Key messages

Why we've sent you this report

We have been appointed to manage the Company's affairs, business and property as its agents and act without personal liability.

This report provides you with an update on the progress in the Period, together with information we are required to include by law and applicable insolvency guidance.

Immediately below is an estimate of the expected outcome for the different creditor classes, beneath which is what you need to do.

Please note you should read this report in conjunction with our previous reports, which can be found at www.pwc.co.uk/parkridge.

How much creditors may receive

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

Estimated Outcome for the Secured Creditors

	Initial debt	Received to date	Estimated total recovery	Security ²
RBS	£15m	£0.65m	6.20% ³	First-ranking fixed and floating charge
Prologis¹	£80m	£13m	16.25%	Second-ranking fixed and floating charge

1. Prologis has recovered c.£13m directly from an inter-company debtor.
2. Debt at the commencement of the preceding administration appointment.
3. This has decreased due to the current estimations that the final dividend from Dickens Heath is likely to be lower than previously expected.

Outcome for the Preferential and Unsecured Creditors

Class of creditor	Actually paid (p in £)	Future dividends
Preferential creditors	100.00	N/A
Unsecured creditors	1.91	Nil

Secured creditors

The Company has two secured creditors, as shown above.

£200,000 was distributed to RBS during the course of the former administration and a further £450,000 has been distributed during the course of the liquidation, as shown on the receipts and payments account at Appendix A. We expect to make a further distribution to RBS following the receipt of the final dividend from Dickens Heath.

Additionally, Prologis has recovered c.£13m directly from an inter-company debtor. We don't expect Prologis will receive any further distributions.

We anticipate that both secured creditors will suffer a shortfall under their security

Preferential creditors (mainly employees)

Preferential creditors were paid in full on 14 January 2013. Total claims admitted and paid were £23,844.80.

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. But it only has to be made available where the floating charge was created on or after 15 September 2003.

The Prescribed Part applies in this case as there is a floating charge created after 15 September 2003.

The amount of the Prescribed Part is:

- 50% of net property up to £10,000;
- 20% of net property above £10,000; but
- Subject to a maximum of £600,000.

Unsecured creditors have benefited from the maximum Prescribed Part of £600,000, based on net property available of £3million. After costs (as shown on the receipts and payments account), a first and final dividend of 1.91 pence in the pound was paid on 28 January 2014 to those creditors whose claims had been admitted.

No further distributions are anticipated for unsecured creditors beyond the Prescribed Part, as any additional realisations are not expected to be sufficient to repay the secured creditors in full.

What you need to do

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

Progress in the Period

Realisation of assets

The following table shows the position on asset realisations and other recoveries at the end of the last reporting period.

Assets	Realisations (£)
Intangible assets	13.72
Funds from the administration	940,085.11
Intercompany debtors	712,082.19
Interest received gross	12,158.82
Pre-appointment VAT refund	41,752.83
Reimbursement of costs paid during the administration	1,013.27
Total	1,707,105.94

Interest

In the Period, we received a further £7,359.27 of bank interest. As the bank account currently remains interest bearing, we expect further interest receipts will be received into the liquidation.

Intercompany claims and dividends received

We have previously reported on the various outstanding debts that were due to the Company from several associated companies. Total intercompany dividends received to date are £2,014,880.55, of which £712,082.19 has been received whilst the Company has been in liquidation. By comparison, the directors' statement of affairs (in the administration) estimated realisations from intercompany accounts would be in the region of £1.5million.

We have formerly received an interim dividend of £452,875 from Dickens Heath and, as previously explained, a second and final dividend is expected from Dickens Heath.

The liquidators of Dickens Heath were hopeful that they would be in a position to pay the further dividend before the end of 2024. Whilst the majority of a portfolio of properties owned by Dickens Heath was sold in December 2020, and remaining properties sold in February 2022, there were some outstanding matters that needed to be resolved before Dickens Heath could pay the further dividend to the unsecured creditors.

There have been delays in the work required to reconcile a ground rent portfolio and conclude transfer of communal land. However, now that all assets have been realised and the issues in connection with the transfer of the communal land and disclaiming of land to the Crown Nominee are now nearly concluded, the liquidators of Dickens Heath have recently indicated that a distribution to unsecured creditors will likely be declared and paid in the latter half of 2026.

We do not expect to receive any further dividends other than this final dividend from Dickens Heath.

Connected party transactions

In accordance with SIP 13, we are required to disclose any known connected party transactions that occurred in the period following our appointment or any proposed connected party transactions. There have been no such transactions.

Statutory and compliance

The Company was deregistered for VAT on 1 September 2012. Any additional amounts of VAT paid since deregistration are reclaimed periodically.

Annual corporation tax returns continue to be prepared and submitted to HMRC, the latest of which was for the period ending 27 March 2025 which was submitted on 29 May 2025. We are in the process of preparing the Company's corporation tax return for the year ended 27 March 2026.

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 SIP2.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments for the Period and cumulatively.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred to the date in the Period, cumulatively and an estimate of our future expenses.

Our fees

We set out in Appendix C an update on our fees 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:

<https://www.icaew.com/-/media/corporate/files/regulations/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx>

We have also provided the guide that was applicable for the appointment of the Company from 1 November 2011 to 30 September 2015:

<https://www.icaew.com/-/media/corporate/files/regulations/insolvency/creditors-guides/2010/creditors-guide-to-liquidators-fees-england-and-wales-apr-2010.ashx>

You can also get a copy free of charge by telephoning Vanessa Jennings on 0113 289 4000.

What we still need to do

As reported above, we remain in office in order to receive the final dividend due to the Company from Dickens Heath.

The liquidation can then be brought to an end. This will include paying a final distribution to RBS, discharging the costs of the liquidation, complying with our final obligations in relation to the Company's VAT and tax affairs, as well as closure matters, including but not limited to obtaining any required third party clearances, and preparation and filing of a final progress report to move the Company to dissolution.

Future reports and contact information

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

If you've got any questions, please contact Vanessa Jennings on: 0113 289 4000 or at Central Square, 29 Wellington Street, Leeds, LS1 4DL.

Yours faithfully



David Baxendale

Joint Liquidator

Appendix A: Receipts and payments

	28 March 2012 to 27 March 2025 (£)	28 March 2025 to 27 March 2026 (£)	Total to 27 March 2026 (£)
Assets subject to floating charge			
Receipts			
Pre-appointment VAT refund	41,752.83	-	41,752.83
Intangible assets	13.72	-	13.72
Funds from the administration	940,085.11	-	940,085.11
Intercompany debtors	712,082.19	-	712,082.19
Interest received gross	12,158.82	7,359.27	19,518.09
Reimbursement of costs paid during the administration	1,013.27	-	1,013.27
Total	1,707,105.94	7,359.27	1,714,465.21
Payments			
Storage costs	1,216.82	-	1,216.82
Corporation tax	237.80	1,197.50	1,435.30
Office holders' fees - administration (time cost basis)	200,000.00	-	200,000.00
Office holders' expenses - administration	1,302.04	-	1,302.04
Office holders' fees for payment of Prescribed Part dividend (time cost basis)	12,508.00	-	12,508.00
Office holders' expenses for payment of Prescribed Part dividend	12.00	-	12.00
Office holders' fees - liquidation (time cost basis)	150,000.00	-	150,000.00
Statutory advertising	222.62	-	222.62
Legal fees & expenses	25,194.99	-	25,194.99
Pre-administration fees	50,000.00	-	50,000.00
Pre-administration expenses	824.83	-	824.83
Bank charges	94.26	-	94.26
Distribution to preferential creditors - National Insurance Fund	3,535.12	-	3,535.12
Distribution to preferential creditors - Employees	20,309.68	-	20,309.68
Distribution to secured creditor	450,000.00	-	450,000.00
Prescribed Part distribution to unsecured creditors	582,527.99	-	582,527.99
Total	1,497,986.15	1,197.50	1,499,183.65
Net balance	209,119.79	6,161.77	215,281.56
Net VAT (receivable)/payable	-	-	-
Balance in hand	209,119.79	6,161.77	215,281.56

Notes to the receipts and payment account

1. There were no assets to realise in the liquidation that were subject to fixed charges.
2. Amounts shown exclude VAT.
3. We have not paid any expenses in the Period.
4. As explained further in Appendix C, our fees are based on time costs basis. The receipts and payments account shows the amount paid in the Period (nil) and the total to date.
5. There have been no payments made to us, our firm, subcontractors or our associates other than from the insolvent estate as shown in the receipts and payments account.
6. On 14 January 2013, we paid a dividend to the preferential creditors at a rate of 100 pence in the £.
7. On 28 January 2014, we paid a Prescribed Part dividend to unsecured creditors at a rate of 1.91 pence in the £. Before the application of costs relating to distributing the Prescribed Part, the amount available for unsecured creditors was the statutory maximum of £600k, based on net property of £3m.
8. Funds are held in an interest-bearing account with Barclays Bank plc.
9. No statement of affairs was provided in the liquidation. It was provided at the start of the administration and the statement of affairs figures are not restated here as they wouldn't present an accurate reflection of the assets left to realise.

Appendix B: Expenses

Expenses are amounts properly payable by us as Liquidators from the estate, but excludes our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP9 definition
Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our Firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees (in this case the secured and preferential creditors) also has the responsibility for agreeing the basis for payment of Category 2 expenses.

The rate for services provided by the Liquidators' own firm (Category 2 expenses) may periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. All other disbursements to be charged at cost.

The following table provides a breakdown of the Category 2 expenses incurred in the Period, together with details of the Category 1 expenses that have been incurred as disbursements by PwC and will be recharged to the case.

Category	Cost incurred by	Policy	Costs incurred (£)
2	PwC	Photocopying - at 5 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	-
2	PwC	Mileage - For petrol, diesel and hybrid: at a maximum of 64 pence per mile (up to 2,000cc) or 81 pence per mile (over 2,000cc);	-
2	PwC	Postage	8.75
1	PwC	Storage	239.76
Brought forward from previous periods			2,667.34
Total			2,915.85

The expense policy set out above has been approved by the secured and preferential creditors of the Company.

We will take unpaid liquidation expenses in due course.

The table below provides details of all the expenses incurred in the liquidation.

	Brought forward from preceding period	Incurred in the period under review	Cumulative	Estimated future expenses	Anticipated total
	(£)	(£)	(£)	(£)	(£)
Storage costs	1,216.82	-	1,216.82	-	1,216.82
Office holders' expenses - administration	1,333.98	-	1,333.98	-	1,333.98
Office holders' expenses for payment of prescribed part dividend	12.00	-	12.00	-	12.00
Office holders' expenses - liquidation	2,667.34	248.51	2,915.85	125.00	3,040.85
Statutory advertising	222.62	-	222.62	-	222.62
Legal fees & expenses	25,194.99	-	25,194.99	-	25,194.99
Pre-administration fees	50,000.00	-	50,000.00	-	50,000.00
Pre-administration expenses	824.83	-	824.83	-	824.83
Bank charges	94.26	-	94.26	-	94.26
Total	81,566.84	248.51	81,815.35	125.00	81,940.35

The table 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.

Details of subcontracted work

We have not subcontracted out any work during the Period.

Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the Period.

Legal and other professional firms

We instructed the following professionals on this case:

Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties are based on standard commercial terms.

Service provided	Name of firm	Reason selected	Basis of fees
Legal Services	<ul style="list-style-type: none"> Gowling WLG (formerly Wragge & Co) 	<ul style="list-style-type: none"> Industry knowledge / insolvency expertise 	<ul style="list-style-type: none"> Time costs and disbursements
Storage of books and records	<ul style="list-style-type: none"> Iron Mountain (UK) Limited 	<ul style="list-style-type: none"> Facilities available 	<ul style="list-style-type: none"> Industry rates
Photocopying	<ul style="list-style-type: none"> Mitie 	<ul style="list-style-type: none"> Facilities available 	<ul style="list-style-type: none"> Unit price

Appendix C: Remuneration update

During the former administration, the secured and preferential creditors fixed the basis of the administrators' fees by reference to time properly given by the administrators and their staff in dealing with the administration. The fee basis agreed in the

administration continues to apply in the liquidation. This means that our fees as liquidators will be calculated by reference to time properly given by the liquidators and their staff in dealing with the liquidation.

The time cost charges incurred in the Period are £34,130.75 as detailed in the table below. This amount does not necessarily reflect how much we will eventually draw as fees for this period.

Our total time costs in the liquidation are £354,466.92, against which we have drawn £150,000 to date in line with the approvals obtained, plus £12,508 for office holders' fees for payment of the Prescribed Part dividend.

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

Our hours and average rates

	Partner	Senior Manager	Senior Associate	Associate	Offshore Professionals	Total hours	Total cost £	Average hourly rate	Cumulative £	
Accounting & Treasury	-	-	0.15	0.70	1.00	0.50	2.35	1,150.50	489.57	27,421.34
Administration	-	-	-	-	-	-	-	-	-	3,384.80
Assets	-	-	-	-	-	-	-	-	-	19,393.25
Creditors	0.30	-	-	-	-	-	0.30	333.00	1,110.00	29,574.55
Closure Procedures	-	-	-	-	-	-	-	-	-	380.00
Employees	-	-	-	-	-	-	-	-	-	170.35
Investigations	-	-	-	-	-	-	-	-	-	1,650.80
Reporting Statutory & Compliance	-	-	-	-	-	-	-	-	-	704.20
Strategy & Planning	12.50	-	4.55	14.80	0.02	6.80	38.67	29,489.00	762.58	163,201.96
Tax & VAT	-	-	1.45	3.60	-	-	5.05	2,731.25	540.84	80,105.97
Total	12.80	-	6.75	19.60	1.02	7.30	47.47	34,130.75	719.00	354,466.92

Brought forward at 27 March
2025

966.78 320,336.17

Total

1,014.25 354,466.92

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	Up to 30 June 2025 (£)	From 1 July 2025 (£)	From 1 January 2026 (£)
Partner	1,050	1,110	1,250
Appointment taking director	1,000	1,040	1,200
Director (not appointee)	950	980	1,110
Insolvency Specialist SM	875	960	1,075
Senior Manager	875	900	975
Manager	750	790	790
Senior associate	575	600	600
Associate	400	420	420
Support staff	160	-	-
Offshore professionals	400 - 575	420 - 600	420 - 600

We call on colleagues such as those in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. We may also utilise Technology Specialists from the wider Business Restructuring Services team or other parts of our firm. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	Up to 30 June 2025 (£)	From 1 July 2025 (£)
Partner	1,965	2,065
Director	1,815	1,910
Senior manager	1,485	1,560

Manager	1,080	1,135
Senior associate/consultant	765	805
Associate/assistant consultant	4154	440
Support staff	235	-

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

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.

Our work in the Period

Earlier in this section we 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.

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Accounting and treasury		
<ul style="list-style-type: none"> • Periodic bank reconciliations. • Recording receipts, specifically for bank interest. 	<ul style="list-style-type: none"> • To ensure proper management of case funds. 	<ul style="list-style-type: none"> • Ensures stewardship of the funds falling under our control.
Creditors		
<ul style="list-style-type: none"> • Dealing with general creditor enquiries. • Preparing and sending an update email to RBS. 	<ul style="list-style-type: none"> • To ensure all creditors are kept up to date in relation to the progress of the liquidation. 	<ul style="list-style-type: none"> • Ensures all creditors are kept up to date in relation to the progress of the liquidation.
Statutory and compliance		
<ul style="list-style-type: none"> • Regular internal case reviews. • Preparing, drafting and circulating the annual report to creditors and to the Registrar of Companies. 	<ul style="list-style-type: none"> • To comply with statutory and other obligations placed on us. 	<ul style="list-style-type: none"> • Required by statute.
Strategy and Planning		
<ul style="list-style-type: none"> • Internal team briefings on case progression. • Reviewing outcome from Dickens Heath regarding distribution. 	<ul style="list-style-type: none"> • To ensure orderly management and progression of the case in a cost effective manner. 	<ul style="list-style-type: none"> • Ensures the case progression and case management is being kept in an orderly manner.
Tax and VAT		
<ul style="list-style-type: none"> • Preparing and submitting tax return for the period ending March 2024 and March 2025. 	<ul style="list-style-type: none"> • In compliance with duties as proper officers for tax. 	<ul style="list-style-type: none"> • Required by statute.

Our future work

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

Work to be undertaken	Estimated cost (£)	What, if any, financial benefit the work will provide to creditors OR whether it is required by statute
Accounting and treasury		
<ul style="list-style-type: none"> Dealing with receipts and payments. Making distribution to RBS. Carrying out periodic bank reconciliations. Closing bank accounts and facilities. 	<ul style="list-style-type: none"> 2,000 	<ul style="list-style-type: none"> No direct financial benefit to creditors. Statutory duty to keep books and records to evidence transactions, assets and liabilities and copy correspondence.
Creditors		
<ul style="list-style-type: none"> Receiving and following up creditors enquiries. Reviewing and preparing correspondence to creditors. Responding to RBS' queries. 	<ul style="list-style-type: none"> 1,500 	<ul style="list-style-type: none"> Permits distribution of funds to RBS Ensures all creditors are kept up to date with the progress of the liquidation.
Statutory and compliance		
<ul style="list-style-type: none"> Drafting and sending out the progress report to creditors and members. Complete ongoing statutory and compliance matters until such a time that the liquidation can be brought to an end. Updating and reviewing case files. 	<ul style="list-style-type: none"> 10,000 	<ul style="list-style-type: none"> Required by statute.
Strategy and Planning		
<ul style="list-style-type: none"> Holding team meetings and discussions regarding the status of the liquidation. Continue to liaise with the liquidators of Dickens Heath in order to determine the quantum and timing, and subsequent receipt, of the dividend that will be due to the Company. 	<ul style="list-style-type: none"> 1,500 	<ul style="list-style-type: none"> No direct financial benefit to creditors except through the avoidance of unnecessary costs. We are expected to perform our functions as quickly and efficiently as possible.
Tax and VAT		
<ul style="list-style-type: none"> Preparing information for the tax team relating to tax computations. Preparation and submission of final tax return to HMRC and requesting tax clearance. Preparing and submission of VAT 426 and VAT clearance. 	<ul style="list-style-type: none"> 4,250 <p>We expect the level of work required to comply with our tax obligations to be higher than previously thought due to delays with receiving a dividend from Dickens Heath</p>	<ul style="list-style-type: none"> Required by statute.
Closure procedures		

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- Obtaining clearances from third parties.
 - Preparing our final report to creditors.
 - Closure of internal systems.

- 12,000

- Enables the orderly wind down of the liquidation.
