

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

Joint liquidators' progress report from 28 March 2021 to 27 March 2022

Parkridge Holdings Limited - in liquidation

20 May 2022

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Abbreviations and definitions

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

Abbreviation or definition	Meaning
Company	Parkridge Holdings Limited
Liquidators, we or our	Robert Jonathan Hunt and David Matthew Hammond (to 8 November 2016) David Robert Baxendale and David Matthew Hammond (from 8 November 2016 to date)
Firm	PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
Dickens Heath	Dickens Heath Development Company Limited – in Liquidation
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
Prologis	Prologis Germany X P.V
RBS	Royal Bank of Scotland
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 David Matthew Hammond 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, which can be found at www.pwc.co.uk/parkridge. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

David Robert Baxendale and David Matthew Hammond 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.

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

I'm writing to update you on the progress of the liquidation of Parkridge Holdings Limited in the 12 months since our last report dated 11 May 2021.

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

How much creditors have received

The following table shows the actual outcome for creditors:

Class of creditor	Actually Paid (p in £)
Preferential creditors	100
Unsecured creditors	1.91

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

As previously reported, Robert Jonathan Hunt and David Matthew Hammond of PwC were appointed joint administrators of the Company on 24 August 2011. The administration ended on 28 March 2012 when the Company went into CVL and the administrators were appointed as liquidators. David Robert Baxendale subsequently replaced Robert Jonathan Hunt on 8 November 2016 as joint liquidator.

When the Company entered into liquidation, the key matters for the Liquidators to deal with were as follows:

- The receipt of a dividend due from an associated company in liquidation (Dickens Heath), which was dependent on property sales within that company; and
- The recovery of additional funds due from other related companies, which were also in liquidation. These were also dependent on the level of realisations in those companies.

This is our tenth progress report. You may also wish to refer to our previous reports which can be found at www.pwc.co.uk/parkridge. As explained in those reports, we have realised dividends from several other insolvent subsidiaries, as follows:

- £14,543 from Parkridge Coalville Limited;
- £50,327 from Parkridge (Shires Gateway) Limited;
- £46,423 from Parkridge Retail Limited;
- £147,914 from Parkridge Droitwich Limited; and
- £452,875 from Dickens Heath.

We remain in office in order to receive a final dividend from Dickens Heath. An update on this matter is given later.

Outcome for creditors

Secured creditors

The Company has two secured creditors, as shown below:

Secured creditor	Initial debt*	Security
RBS	£15m	First ranking fixed and floating charge
Prologis	£80m	Second ranking fixed and floating charge

**Debt at the commencement of the preceding administration appointment*

As previously reported, some £200,000 was distributed to RBS during the course of the administration. A further £450,000 has been distributed during the course of the liquidation, as shown on the enclosed receipts and payments account.

Additionally, Prologis has recovered c.£13m directly from an inter-company debtor.

We anticipate that both secured creditors will suffer a shortfall under their security, the level of which is dependent on the realisation of the dividend due from Dickens Heath.

Preferential creditors (mainly employees)

Preferential creditors were paid in full earlier in the liquidation. Total claims amounted to £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. After costs (as shown on the enclosed 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 expected, as any further realisations will not repay the secured creditors in full.

Progress since we last reported

Realisation of assets

The following table shows the current position on asset realisations and other recoveries in the liquidation.

Assets	Actual realisations (£)	Estimated to realise per the statement of affairs* (£)
Intangible assets	13.72	-
Funds from the administration	940,085.11	-
Intercompany debtors	712,082.19	-
Interest received gross	4,406.29	-
Pre-appointment VAT refund	41,752.83	-
Reimbursement of costs paid during the administration	1,013.27	-
Total	1,699,353.41	-

**No statement of affairs was provided in the liquidation. It was provided at the start of the administration.*

Intercompany claims and dividends received

We have previously reported on the various outstanding debts that were due to the Company from several associated companies. We explained that a dividend was expected from Dickens Heath, however we were unsure on the timing as it was dependent upon property sales. We have previously received an interim dividend of £452,875 from Dickens Heath and are awaiting a final dividend from them.

The timing of this final dividend continues to be uncertain as it is dependent on a final sale of a ground rent portfolio. The liquidators of Dickens Heath have advised that a proportion of the portfolio was sold in December 2020, and the remaining properties were sold at auction in February 2022. There are still some outstanding matters that need to be resolved before Dickens Heath can pay a further dividend to the unsecured creditors, namely:

- Discharging final costs associated with the sale of the remaining properties;
- Dealing with communal land attached to the ground rent portfolio; and
- Obtaining tax clearance from HMRC.

Once the above matters have been resolved we are hopeful that a final dividend will shortly follow, however we will update creditors further in our next report if that is not the case.

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 £1.5 million.

We do not expect to receive any further dividends other than the final dividend from Dickens Heath, as mentioned above.

Statutory and compliance

As previously reported, 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 28 March 2021 to 27 March 2022 which was submitted on 11 January 2022.

All other statutory matters are completed on an ongoing basis and further information is included in Appendix C.

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 28 March 2021 to 27 March 2022.

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:

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

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

<http://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/creditors-guide-liquidators-fees-financial.ashx?la=en>

You can also get a copy free of charge by telephoning Matthew Duckworth 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, which will include a final distribution to RBS, discharging costs of the liquidation and complying with our final obligations in relation to the Company's VAT and tax affairs.

Next report

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 get in touch with Matthew Duckworth on 0113 289 4916.

Yours faithfully



David Baxendale
Joint liquidator

David Robert Baxendale and David Matthew Hammond have been appointed as joint liquidators of the Company. Both are licensed in the United Kingdom to act as an Insolvency Practitioner 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 Data 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](https://www.pwc.co.uk) website or by contacting the joint liquidators.

Appendices

Appendix A: Receipts and payments

Directors' statement of affairs	28 March 2012 to 27 March 2021	28 March 2021 to 27 March 2022	Total to 27 March 2022
(£)	(£)	(£)	(£)
Assets subject to fixed charges			
Receipts			
- None	-	-	-
	0.00	0.00	0.00
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	72,082.19	-	72,082.19
- Interest received gross	4,386.18	20.11	4,406.29
- Reimbursement of costs paid during the administration	1,013.27	-	1,013.27
	1,699,333.30	20.11	1,699,353.41
Payments			
- Storage costs	1,216.82	-	1,216.82
- Corporation Tax / Income Tax	179.67	-	179.67
- 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 (100 p in the £, paid 14 January 2013)	3,535.12	-	3,535.12
- Distribution to preferential creditors - Employees (100 p in the £, paid 14 January 2013)	20,309.68	-	20,309.68
- Distribution to secured creditor	450,000.00	-	450,000.00
- Prescribed part distribution to unsecured creditors (1.9 pence in the £, paid 28 January 2014)	582,527.99	-	582,527.99
	1,497,928.02	-	1,497,928.02
Net balance	201,405.28	20.11	201,425.39
Net VAT (receivable)/payable	-	-	-
Balance in hand (deposited in interest bearing account)	201,405.28	20.11	201,425.39

Notes to the R&P

1. Amounts shown exclude VAT.
2. As explained further in Appendix C, our fees are based on time costs basis.
3. On 14 January 2013, we paid a dividend to the preferential creditors at a rate of 100 pence in the £.
4. On 28 January 2014, we paid a dividend to the unsecured creditors at a rate of 1.91 pence in the £.
5. Funds are held in an interest bearing account.

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 policies for payment of Category 2 expenses.

The following table provides a breakdown of the Category 2 expenses have been incurred by us as liquidators or our associates, together with details of the Category 1 expenses that have been incurred by PwC and will be recharged to the case:

Category	Cost incurred by	Policy	Costs incurred (£)
2	PwC	Photocopying - at 10 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 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc);	-
1	PwC	Storage	246.64
Total			246.64

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

The table below provides details of the expenses incurred in the liquidation:

	Total expenses incurred brought forward from 28 March 2021 (£)	Expenses incurred in this period (£)	Total expenses to 27 March 2022 (£)	Total expenses paid to 27 March 2022 (£)	Expenses outstanding at 27 March 2022 (£)	Estimated future expenses (£)	Anticipated total expenses (£)
Storage costs	1,216.82	-	1,216.82	(1,216.82)	-	-	1,216.82
Office holder's expenses - administration	1,333.98	-	1,333.98	(1,302.04)	31.94	-	1,333.98
Office holder's expenses for payment of prescribed part dividend	12.00	-	12.00	(12.00)	-	-	12.00
Office holder's expenses - liquidation	1,726.90	246.64	1,973.54	-	1,973.54	500.00	2,473.54
Statutory advertising	222.62	-	222.62	(222.62)	-	-	222.62
Legal fees & expenses	25,194.99	-	25,194.99	(25,194.99)	-	-	25,194.99
Pre-administration fees	50,000.00	-	50,000.00	(50,000.00)	-	-	50,000.00
Pre-administration expenses	824.83	-	824.83	(824.83)	-	-	824.83
Bank charges	94.26	-	94.26	(94.26)	-	-	94.26
	80,626.40	246.64	80,873.04	(78,867.56)	2,005.48	500.00	81,373.04

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.

Appendix C: Remuneration update

During the 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 covered by this report are £13,606. 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, expenses, subcontracted work and payments to associates.

Our hours and average rates

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total (Hrs)	Time cost £	Average hourly rate £
Accounting and treasury	-	-	-	0.10	0.75	2.95	-	3.80	1,158.75	304.93
Creditors	-	-	-	0.10	0.20	-	-	0.30	130.50	435.00
Statutory and compliance	0.50	-	-	4.70	6.10	-	-	11.30	5,295.75	468.65
Strategy and planning	-	-	-	-	0.10	-	-	0.10	42.50	425.00
Tax	-	-	2.55	2.50	3.65	3.70	-	12.40	6,978.50	562.78
VAT	-	-	-	-	-	-	-	-	-	-
Total for the period	0.50	-	2.55	7.40	10.80	6.65	-	27.90	13,606.00	487.67
Brought forward at 27 March 2021								702.15	198,934.25	
Total								730.05	212,540.25	

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.

Grade	Maximum rate per hour from 1 July 2020 (£)	Specialist maximum rate per hour from 1 September 2020 (£)
Partner	955	1,600
Director	840	1,465
Senior Manager	665	1,355
Manager	575	815
Senior Associate	465	605

Associate	297	325
Offshore professionals	245	180
Support staff	155	180

Grade	Maximum rate per hour from 1 July 2021 (£)	Specialist maximum rate per hour from 1 July 2021 (£)
Partner	980	1,680
Director	865	1,540
Senior Manager	685	1,425
Manager	595	860
Senior Associate	480	640
Associate	350	345
Offshore professionals	280	190
Support staff	160	190

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

Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report. Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties based on standard commercial terms.

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 and planning	<ul style="list-style-type: none"> Internal team briefings on case progression. 	<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.
Accounting and treasury	<ul style="list-style-type: none"> Periodic bank reconciliations; and Recording receipts. 	<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. 	<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; and Preparing and circulating the annual report to creditors. 	<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.
Tax	<ul style="list-style-type: none"> Preparing and submitting tax returns. 	<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 previous work

Below are details of work carried out by the Liquidators in previous periods:

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 and planning	<ul style="list-style-type: none"> Internal team briefings on case progression. 	<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.
Accounting and treasury	<ul style="list-style-type: none"> Periodic bank reconciliations; Re-issuing uncashed cheques for dividends; Processing payments; and Recording receipts. 	<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.
Assets	<ul style="list-style-type: none"> Review of intercompany claims in Dickens Heath; Realisation of the interim dividend from Dickens Heath. 	<ul style="list-style-type: none"> To ensure the Company's claim in Dickens Heath has been properly submitted; To maximise asset realisations for the benefit of creditors. 	<ul style="list-style-type: none"> For the benefit of RBS.
Creditors	<ul style="list-style-type: none"> Dealing with general creditor enquiries; and Liaising with RBS in relation to fee approval and distributions. 	<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; and Preparing and circulating the annual report to creditors. 	<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.
Tax	<ul style="list-style-type: none"> Preparing and submitting tax returns. 	<ul style="list-style-type: none"> In compliance with duties as proper officers for tax. 	<ul style="list-style-type: none"> Required by statute.

VAT	<ul style="list-style-type: none"> Reconciling the VAT position of the Company; Periodic VAT reclaims by way of VAT 426s 	<ul style="list-style-type: none"> In compliance with duties as proper officers for tax. 	<ul style="list-style-type: none"> Required by statute.
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Our future work

We still need to do the following work in the liquidation. We estimate our future costs to be £50,000, largely because we still require to do the following areas of work:

- Complete ongoing statutory and compliance matters until such a time that the CVL can be brought to an end;
- Prepare and submit a final account, and undertake other closure processes such as the closure of our internal systems;
- Obtain formal tax clearance from HMRC;
- Prepare and submit a final VAT 426 to HMRC;
- Continue to liaise with the liquidators of DHDC in order to determine the quantum of the dividend that will be due to the Company; and
- Make further distributions to RBS.

Area of work	Work undertaken	Estimated future costs (£)	Whether or not the work will provide a financial benefit to creditors
Strategy and planning	<ul style="list-style-type: none"> Holding team meetings and discussions regarding the status of the liquidation; Clearances from external parties prior to the closure of the liquidation; and Closure of internal systems. 	6,000	<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.
Accounting and treasury	<ul style="list-style-type: none"> Dealing with receipts and payments; Making distributions to RBS; Carrying out periodic bank reconciliations; and Closing bank accounts and facilities. 	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.
Closure procedures	<ul style="list-style-type: none"> Obtaining clearances from third parties; and Preparing our final report to creditors. 	12,000	<ul style="list-style-type: none"> Enables the orderly wind down of the liquidation.
Creditors	<ul style="list-style-type: none"> Receiving and following up creditors enquiries; Reviewing and preparing correspondence to creditors; Responding to RBS' queries; and Making distributions to RBS. 	-	<ul style="list-style-type: none"> Permits distribution of funds to RBS; and 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; and 	28,000	<ul style="list-style-type: none"> Required by statute.

	<ul style="list-style-type: none"> Updating and reviewing case files. 		
Tax and VAT	<ul style="list-style-type: none"> Preparing information for tax team relating to tax computations; Preparation and submission of final tax return to HMRC; Liaising with HMRC; and Preparing and submission of VAT 426 and VAT clearance. 	2,000	<ul style="list-style-type: none"> Required by statute.

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 not subcontracted out any work during the period of this report.

Legal and other professional firms

We instructed the following professionals on this case:

Service provided	Name of firm/organisation	Reason selected	Basis of fees
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 D: Other information

Company's registered name:	Parkridge Holdings Limited – in Liquidation
Trading name:	Parkridge Holdings Limited – in Liquidation
Registered number:	06064315
Registered address:	PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Liquidators' appointment:	28 March 2012
Liquidators' names, addresses and contact details:	David Robert Baxendale and David Matthew Hammond both of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT Contact: matthew.j.duckworth@pwc.com
Details of change in liquidators:	David Robert Baxendale replaced Robert Jonathan Hunt on 8 November 2016
Details of prior administration:	Robert Jonathan Hunt and David Matthew Hammond were appointed as administrators of Parkridge Holdings Limited on 24 August 2011
Estimated dividend for preferential creditors:	Preferential creditors have been paid in full. Total claims amounted to £23,844.80
Estimated dividend for unsecured creditors:	Unsecured creditors have benefitted from the maximum prescribed part of £600,000. A first and final dividend of 1.91 p in the £ was paid on 28 January 2014 to those whose claims had been admitted. It is not anticipated that any other distribution to unsecured creditors will be possible.
Estimates values of the Company's net property and prescribed part:	Net property: £3 million Prescribed part: £600,000 (maximum, before costs)
Whether and why the liquidators intend to apply to court under Section 176A(5) IA86:	N/A