

Joint Liquidators' Progress Report from 28 March 2024 to 27 March 2025

**Parkridge Holdings Limited -
in Creditors' Voluntary Liquidation**

22 May 2025

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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
Joint 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 creditors' voluntary liquidation
CVL, liquidation	Creditors' voluntary liquidation
HMRC	HM Revenue & Customs
Prescribed Part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Secured Creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86, 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
SIP 13	Statement of Insolvency Practice 13: Disposal of assets to connected parties in an insolvency process
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 plc
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 person 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.

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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 22 May 2024.

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:

Estimated Outcome for the Secured Creditors

	Initial debt	Received to date	Estimated total recovery
RBS	£15m	£0.65m	6.61%
Prologis¹	£80m	£13m	16.25%

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

Estimated Outcome for the Preferential and Unsecured Creditors

Class of creditor	Actually paid (p in £)
Preferential creditors	100.00
Unsecured creditors	1.91

Further information in respect of outcomes for creditors are contained later in this report.

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 Joint Liquidators. David Robert Baxendale subsequently replaced Robert Jonathan Hunt on 8 November 2016 as a Joint Liquidator.

When the Company entered into liquidation, the key matters for the Joint 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 thirteenth 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 ¹	Security
RBS	£15m	First-ranking fixed and floating charge
Prologis	£80m	Second-ranking fixed and floating charge

1. Debt at the commencement of the preceding administration appointment

£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 enclosed receipts and payments account at Appendix A. We expect to make a further distribution to RBS following the receipt of a 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, 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 on 14 January 2013. Total claims admitted 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 £3 million. 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 for unsecured creditors in addition to the Prescribed Part, 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 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	7,368.69
Pre-appointment VAT refund	41,752.83
Reimbursement of costs paid during the administration	1,013.27
Total	1,702,315.81

Interest

In the period of this report, we received a further £4,790.13 of bank interest. As the bank account remains interest bearing, we expect further interest receipts will be received in 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 and we set out in the background section above a breakdown of the amounts received in the liquidation to date. 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 have also previously explained that a dividend is expected from Dickens Heath. We have previously received an interim dividend of £452,875 from Dickens Heath and we are still awaiting a final dividend from them.

In our last report, we were advised that the liquidators of Dickens Heath were hopeful that they will be in a position to pay a 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 a further dividend to the unsecured creditors.

We remain in communication with the liquidators of Dickens Heath. They advised they were unable to pay a distribution last year due to delays in realisation of the remaining assets and work required to reconcile a ground rent portfolio and conclude transfer of communal land. The issues in connection with the transfer of communal land and disclaiming of land to the Crown Nominee remain ongoing and the liquidators of Dickens Heath hope to be in a position to conclude this work in the coming months.

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

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 28 March 2023 to 27 March 2024, which was submitted on 31 July 2024. We are in the process of preparing the Company's corporation tax return for the year ended 27 March 2025.

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.

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 SIP 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 2024 to 27 March 2025.

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, costs 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: 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 Adam Thompson 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, preparation and filing of a final progress report to move the Company to dissolution.

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 Adam Thompson at 0113 289 4000.

Yours faithfully



David Baxendale
Joint Liquidator

Appendices

Appendix A: Receipts and payments

Directors' statement of affairs (£)	28 March 2012 to 27 March 2014 (£)	28 March 2014 to 27 March 2015 (£)	Total to 27 March 2015 (£)
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	712,082.19	-	712,082.19
- Interest received gross	7,368.69	4,790.13	12,158.82
- Reimbursement of costs paid during the administration	1,013.27	-	1,013.27
-	1,702,315.81	4,790.13	1,707,105.94
Payments			
- Storage costs	1,216.82	-	1,216.82
- Corporation Tax / Income Tax	179.67	58.13	237.80
- 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	58.13	1,497,986.15
-	204,387.79	4,732.00	209,119.79
Net balance			
Net VAT (receivable)/payable			
- Balance in hand (deposited in interest bearing account)	204,387.79	4,732.00	209,119.79

Notes to the receipts and payment account

1. Amounts shown exclude VAT.
2. We have not paid any expenses in the period covered by this report.
3. 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 total to date.
4. 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 provided above.
5. On 14 January 2013, we paid a dividend to the preferential creditors at a rate of 100 pence in the £.
6. 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.
7. Funds are held in an interest-bearing account with Barclays Bank plc.
8. 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);	-
1	PwC	Storage	259.74
Brought forward from previous periods			2,407.60
Total			2,667.34

In a number of previous progress reports we incorrectly stated that the expenses policy was 10 pence per sheet for bulk photocopying and a maximum of 64 pence per mile (for vehicles with engine size up to 2,000cc) or 81 pence per mile (for vehicles with engine size over 2,000cc) for mileage. These rates were incorrect and the correct expenses policy is shown in the table above, in line with the approval given by the fee approving body. We did not incur any expenses at the incorrect rates and as such no detriment has been incurred to the estate. The expense policy set out above has been approved by the secured and preferential creditors of the Company.

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 holder's expenses - administration	1,333.98	-	1,333.98	-	1,333.98
Office holder's expenses for payment of prescribed part dividend	12.00	-	12.00	-	12.00
Office holder's expenses - liquidation	2,407.60	259.74	2,667.34	250.00	2,917.34
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
	81,307.10	259.74	81,566.84	250.00	81,816.84

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.

Office holder's expenses are higher in the expenses table than the receipts and payments account as we have significant unpaid expenses. We will seek reimbursement of unpaid liquidation expenses in due course. We will not be seeking reimbursement for unpaid office holders' expenses incurred in the administration.

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 covered by this report, being 28 March 2024 to 27 March 2025 are £47,204.75 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 £320,336.17, against which we have drawn £150,000 to date in line with the approvals obtained. We set out later in this Appendix details of our work to date, anticipated future work, subcontracted work and payments to associates.

Our hours and average rate

	Partner	Senior Manager	Senior Manager	Associate	Associate	Offshore Professionals	Total hours	Total cost £	Average hourly rate	Cumulative £
Accounting & Treasury	-	0.25	0.35	3.40	1.10	-	5.10	2,813.00	551.57	26,270.84
Administration	-	-	-	-	-	-	-	-	-	3,384.80
Assets	-	-	-	-	-	-	-	-	-	19,393.25
Creditors	-	0.60	-	3.95	-	-	4.55	2,654.25	583.35	29,241.55
Closure Procedures	-	-	-	-	-	-	-	-	-	380.00
Employees	-	-	-	-	-	-	-	-	-	170.35
Investigations	-	-	-	-	-	-	-	-	-	1,650.80
Reporting	-	-	-	-	-	-	-	-	-	704.20
Statutory & Compliance	0.25	4.35	5.35	27.30	1.00	1.50	39.75	23,755.75	597.63	133,712.96
Strategy & Planning	4.65	0.50	2.15	2.05	1.00	-	10.35	7,640.25	738.19	28,052.70
Tax & VAT	-	1.70	0.40	9.00	5.20	-	16.30	10,341.50	634.45	77,374.72
Total	4.90	7.40	8.25	45.70	8.30	1.50	76.05	47,204.75	620.71	320,336.17

Brought forward at 27 March 2024	
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890.73	273,131.42
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Total	
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966.78	320,336.17
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Our time charging policy and hourly rates

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

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

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

Grade	From 1 July 2023 to 30 June 2024 £	From 1 July 2024 £
Partner	995	1,050
Appointment taking director	960	1,000
Director (not appointee)	915	950
Assistant director	900	920
Senior manager	860	875
Manager	730	750
Senior associate	540	575
Associate	395	400
Support staff	160	160
Offshore professionals	395-540	400-575

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 Restructuring 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	From 1 July 2023 to 30 June 2024 £	From 1 July 2024 £
Partner	1,905	1,965
Director	1,745	1,815
Senior manager	1,410	1,485
Manager	1,025	1,080
Senior associate/consultant	725	765
Associate/assistant consultant	470	515
Support staff	220	235
Offshore professionals	N/A	N/A

In common with all professional firms, hourly rates increase from time to time over the period of the liquidation (for example to cover annual inflationary cost increases). Any material amendments to these rates will be reported to creditors in our next statutory report. For chargeout rates prior to 1 July 2023, please refer to our prior progress reports.

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
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. 	<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 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.
Strategy and planning	<ul style="list-style-type: none"> Internal team briefings on case progression. Correspondence with liquidators of Dickens Heath regarding dividend prospects and timeframe. 	<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 returns for the period ending March 2023. 	<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. We estimate our future costs to be £29,000, largely because we still require to do the following areas of work:

Area of work	Work undertaken	Estimated future costs (£)	Whether or not the work will provide a financial benefit to creditors
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. 	1,000	<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. Preparing our final report to creditors. Closure of internal systems. 	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. Making distributions to RBS. 	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 CVL can be brought to an end. Updating and reviewing case files. 	*8,250* *There is some uncertainty on the timing of final dividend from Dickens Heath, and therefore we may exceed this estimate	<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 of the dividend that will be due to the Company. 	2,000	<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.
Tax and VAT	<ul style="list-style-type: none"> Preparing information for the tax team relating to tax computations. 	4,250	<ul style="list-style-type: none"> Required by statute.
		We expect the level of work required	

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| <ul style="list-style-type: none"> • Preparation and submission of final tax return to HMRC and requesting tax clearance. • Preparing and submission of VAT 426 and VAT clearance. | <p>to comply with our tax obligations to be higher than previously thought due to delays with receiving a dividend from DHDC</p> |
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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

All professional firms instructed by the Liquidators are required to provide a narrative explanation in support of invoices. All invoices are reviewed before being approved for payment.

We instructed the following professionals on this case.

Service provided	Name of firm/organisation	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 D: Other information

Company's registered name:	Parkridge Holdings Limited – in Creditors' Voluntary Liquidation
Trading name:	N/A
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: adam.x.thompson@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
Dividend for preferential creditors:	Preferential creditors have been paid in full. Total claims amounted to £23,844.80
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. No further distribution to unsecured creditors will be possible.
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