In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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	1 1 0 5 6 2 7 3
Company name in full	(UK) City Apartments Ltd

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)	Daniel
Surname	Taylor

3 Liquidator's address

Building name/number	683-693 Wilmslow Road
Street	Didsbury
Post town	Manchester
County/Region	
Postcode	M 2 0 6 R E
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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 2 d 6	m 0 m 9	y 2 y 0 y 2 y 2
To date	d 2 d 5	m 0 m 9	y 2 y 0 y 2 y 3

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 2 d 4	m 1 m 1 y 2 y 0 y 2 y 3

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
Joel Furmidge

Company name
Fortis Insolvency Limited

Address
683-693 Wilmslow Road

Didsbury

Post town
Manchester

County/Region

Postcode M 2 0 6 R E

Country

DX

Telephone
0161 694 9955

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

§104A Insolvency Act 1986, as amended, ['the Act'] 10866/11

R18.3, R18.7 Insolvency (England & Wales) Rules 2016, as amended, ['The Rules']

NOTICE OF A PROGRESS REPORT

(UK) City Apartments Ltd in Creditors Voluntary Liquidation

Registered №: 11056273

Registered office: Fortis Insolvency Limited,683-693 Wilmslow Road,Manchester,M20 6RE

Previous address: 1 Market Hill, Calne, SN11 0BT

Trading address(es): 23 The Stream Edge, Oxford, OX1 1HT

Notice

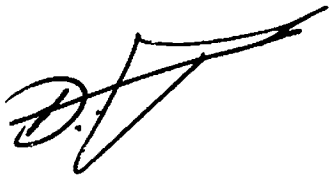
This Notice is being delivered by the Office Holder. In accordance with the Rules, a Progress Report dated 24 November 2023 is hereby delivered to Creditors and Members in these proceedings.

Office Holder Details

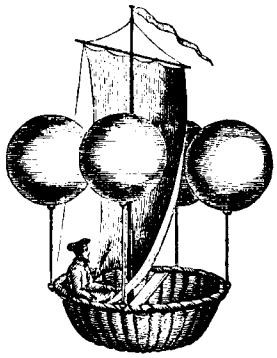
Daniel Taylor (IP № 21050) was appointed as Liquidator on 26 September 2022. Alternative contact name in relation to these proceedings: Joel Furmidge. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

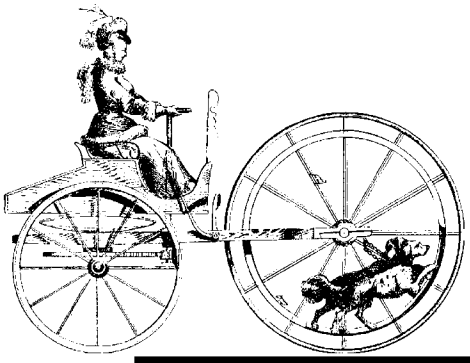
Office Holder to Sign

Signed



Name	Daniel Taylor
Position	Liquidator
Date	24 November 2023





Progress Report

(UK) City Apartments Ltd

24 November 2023

Contents

Glossary 4
Statutory Information 4
Administration and Planning 4
Ethics 5
Investigations & Enquiries 5
Realisations of Assets 6
Creditors 6
Case Specific Matters 7
Fees & Expenses 8
Conclusion 9
Appendix A Supplementary Information 11
Appendix B Receipts & Payments Account with Estimated Outcome Statement 12
Appendix C Narrative of Work Undertaken 13
Appendix D Expenses & Disbursements 21
Appendix E Office Holder's Remuneration Proposals 23
Appendix F Notice of a Decision Procedure & Invitation to form a Committee 26
Appendix G Proof of Debt Form 29
Appendix H Proxy or Voting Form 32

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors or members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

GLOSSARY

Term	Definition or Explanation
company	(UK) City Apartments Ltd with registered № 11056273 ['the company']
Proceedings	Creditors' Voluntary Liquidation
Office Holder Role	Liquidator Statutory Information in relation to the Office Holder can be found on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report.
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
Review Period	The period this Progress Report covers is from 26/09/2022 to 25/09/2023

STATUTORY INFORMATION

Most of the statutory information is included on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report; please also see Appendix A Supplementary Information.

Changes to Office Holder

There has not been any changes to the Office Holder during the Review Period.

Receipts & Payments Account

The Receipts and Payments Account for the Review Period is found at Appendix B Receipts & Payments Account with Estimated Outcome Statement. The bank account has been reconciled.

EU Regulations as it has effect in the law of the United Kingdom

The company's centre of main interest ['COMI'] was in the UK as their registered office address was 1 Market Hill, Calne, SN11 0BT and their trading address was 23 The Stream Edge, Oxford, OX1 1HT. These proceedings are COMI proceedings.

ADMINISTRATION AND PLANNING

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix C Narrative of Work Undertaken.

Reporting

The Liquidator has met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure

that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

- The Directors Initial Report to Creditors

Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews, specific bond reviews, etc.
- Completing the case diary
- Maintaining the estate cash book & carrying out bank account reconciliations

ETHICS

The Office Holder is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Prior to the Office Holder's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Office Holder is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Details of any specialists specifically chosen in this matter are detailed in Appendix D Expenses & Disbursements.

INVESTIGATIONS & ENQUIRIES

During the Review Period, the Liquidator carried out an initial review of the companys affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the company's accountants; reviewing information received from creditors; and collecting and examining the company's bank statements, accounts and other records.

The company provided some the books and records and provided a completed questionnaire. A Statement of Affairs was also provided.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the company.

This initial assessment revealed matters that the Liquidator considered merited further investigation.

It was identified that a Director's Loan Account and an Intercompany loan Account was in operation and the Liquidator's enquires concluded that significant sums were due back to the Company.

It was discovered that a connected Company by virtue of common directorship owed the sum of £129,787.11 and that the Director owed the Company £45,052.76 in respect of an overdrawn Director's Loan. Solicitors have been instructed in order to assist in the recovery of these sums and an agreement in principle has been reached for the sums due. This will be reported on in future reports.

Although this work has not yet generated any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations. Additionally, if the case proceeds as expected, this work will be of direct financial benefit to creditors.

REALISATIONS OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix C Narrative of Work Undertaken. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Business Rates Refund

During the review period, a business rates refund was received from Oxford City Council in the sum of £1,515.87. No further realisations in this regard are anticipated.

Bank Interest Received

Any bank interest received into the estate bank account during the Review Period is indicated on the Receipts & Payments Account. In some insolvency proceedings, Income Tax is still deducted at source. The payment for the associated Income Tax will be shown separately in the Receipts & Payments Account, if deducted.

Unrealisable Assets

As yet the Office Holder has not made any decisions as to whether any assets are to be considered as unrealisable.

Payments

Payments made in association with the realisation of assets during the Review Period are outlined in Appendix B Receipts & Payments Account with Estimated Outcome Statement and discussed in Appendix D Expenses & Disbursements.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix C Narrative of Work Undertaken. The following sections explain the anticipated outcomes to creditors and any distributions paid. Any distributions paid to date are identified fully within Appendix A Supplementary Information.

Secured Creditors

The company has not granted any outstanding charges over their assets.

Preferential Creditors

Primary Preferential Creditors

There are no primary preferential creditors in this case; no claims have been received.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the company will be paid after the preferential creditors have been paid in full.

There are no secondary preferential creditors in this case; no claims were anticipated, and none have been received.

Unsecured Creditors

Unsecured creditors were initially estimated to be £80,704.19.

To date, no claims from unsecured creditors have bene received. The Liquidator has not yet admitted claims for dividend purposes.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. This is calculated as:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £800,000 for charges created on or after 06 April 2020, or £600,000 for earlier charges.

There is no Prescribed Part in this case as there is no qualifying floating charge holder.

Dividend Prospects

Unsecured Creditors

If the proceedings continue as anticipated, it's expected that there will be a dividend to unsecured creditors but the quantum and timing is unknown.

Members

No distributions to members are anticipated being made in these proceedings.

CASE SPECIFIC MATTERS

Pensions

Following an investigation, and filing of the relevant notices, Liquidator have concluded that the company did not operate a pension scheme that required either winding up or independent trustees appointing to it.

Taxes & VAT

Outstanding tax returns for the pre appointment period remain the responsibility of the company. Post appointment Corporation Tax Returns have been prepared and filed accordingly.

Liquidation Committee ['Committee']

There is no Liquidation Committee in these proceedings. Should creditors wish to find out how to get more involved in the proceedings, please go to:

http://www.creditorinsolvencyguide.co.uk/getting-involved/#involvedsix

https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/

FEES & EXPENSES

Pre-Appointment Costs

Paid Prior to Appointment

A fixed fee of £3,000 + VAT was agreed and paid by the Directors prior to the commencement of these

Office Holder's Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and Office Holder then oversees the work undertaken. Where the issues are complex and / or litigious, the work will be closely supervised or undertaken by a manager or the Office Holder. Fees are drawn in accordance with SIP 9 requirements.

Fee Basis

The Liquidator has not obtained a basis of remuneration as the fee proposal put forward at the virtual meeting was not approved by creditors.

The Office Holder considers this case to be of a average level of complexity. This is because of the matters outlined in this and other Reports.

Steps Taken to Approve the Fee Basis

Remuneration was not approved at the first meeting of creditors held on 26 September 2022. The Office Holder is now convening a decision procedure in order to establish a basis of remuneration. This is reported on further down in this report. Please see Appendix E Office Holder's Remuneration Proposals and Appendix F Notice of a Decision Procedure & Invitation to form a Committee.

Narrative of Work Undertaken

A narrative of the work undertaken by the Office Holder and their team is found at Appendix C Narrative of Work Undertaken. This Appendix also contains an explanation of the remaining work that the Office Holder intends to carry out on this matter.

Expenses & Disbursements

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses (including disbursements) that have been incurred and not yet paid during the period are detailed in Appendix D Expenses & Disbursements. Also included is a comparison of the expenses likely to be incurred in these proceedings as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate. The amounts paid in the Review Period are identified in Appendix B Receipts & Payments Account with Estimated Outcome Statement which includes the forecasted total position for the expenses.

The category 1 expenses paid for in the Review Period are detailed at Appendix D Expenses & Disbursements. These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

The category 2 disbursements for the Review Period are also discussed in Appendix D Expenses & Disbursements. These are payments to associates of the Office Holder or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Approval to draw category 2 expenses was not granted by creditors.

Payments to Associates

The category 2 expenses did not incur any payments due to associates.

Other Professional Costs

Please see Appendix D Expenses & Disbursements.

Further Information

Information about this insolvency process may be found on the R3 website at http://www.creditorinsolvencyguide.co.uk/

A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at http://www.fortisinsolvency.co.uk/guides.html

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Finalise recovery of sums due to Company
- Obtaining clearances to close
- Close the case

This concludes this Progress Report for this Review Period. If you require any further information, please contact this office.

Signed _____

Daniel Taylor, Liquidator

24 November 2023

APPENDIX A SUPPLEMENTARY INFORMATION

About the company

Registered №: 11056273

Registered office: Fortis Insolvency Limited,683-693 Wilmslow Road,Manchester,M20 6RE

Previous address: 1 Market Hill, Calne, SN11 0BT

Trading address(es): 23 The Stream Edge, Oxford, OX1 1HT

Office Holder Details

Daniel Taylor (IP № 21050) was appointed as Liquidator on 26 September 2022. Alternative contact name in relation to these proceedings: Joel Furmidge. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

Dividends / Distributions / Consigned Funds

No dividends have been paid during the period.

APPENDIX B RECEIPTS & PAYMENTS ACCOUNT WITH ESTIMATED OUTCOME STATEMENT

Receipts and Payments account for the period 26/09/2022 to 25/09/2023:

Statement of Affairs [£]		From 26/9/2022 To 25/9/2023 [£]	Receipts & Payments Account as at 25/9/2023 [£]	Accrued Costs or items paid / received after the Period End [£]	Forecasted Future Movements [£]	Estimated Outcome Statement [£]
	Asset Realisations					
NIL	Furniture & Equipment	0.00	**0.00**	0.00	0.00	**0.00**
NIL	Cash at Bank	0.00	**0.00**	0.00	0.00	**0.00**
0.00	Contributions from Director	0.00	**0.00**	0.00	0.00	**0.00**
0.00	Bank Interest Gross	1.56	**1.56**	0.00	0.00	**1.56**
0.00	Director's Loan Account	0.00	**0.00**	0.00	45,052.76	**45,052.76**
NIL	Book Debts	0.00	**0.00**	0.00	0.00	**0.00**
0.00	Business Rates Refund	1,515.87	**1,515.87**	0.00	0.00	**1,515.87**
0.00	Intercompany Loan	0.00	**0.00**	0.00	129,787.11	**129,787.11**
0.00		1,517.43	**1,517.43**	0.00	174,839.87	**176,357.30**
	Cost of Realisations					
	Specific Bond	0.00	**0.00**	44.00	0.00	**44.00**
	Liquidator Fees	0.00	**0.00**	0.00	60,880.42	**60,880.42**
	Legal Fees (1)	0.00	**0.00**	725.00	7,275.00	**8,000.00**
	Stationery & Postage	0.00	**0.00**	40.38	0.00	**40.38**
	Statutory Advertising	0.00	**0.00**	200.60	0.00	**200.60**
	Business Rates Refund Agent Fee	378.97	**378.97**	0.00	0.00	**378.97**
	Bank Statement Analysis	200.00	**200.00**	0.00	0.00	**200.00**
	Irrecoverable VAT	115.79	**115.79**	0.00	13,749.71	**13,865.50**
0.00		(694.76)	**(694.76)**	(1,009.98)	(81,905.13)	**(83,609.87)**
	UNSECURED CREDITORS					
(21,704.19)	Trade & Expense Creditors	0.00	**0.00**	0.00	21,704.19	**21,704.19**
(50,000.00)	Banks / Institutions	0.00	**0.00**	0.00	50,000.00	**50,000.00**
(9,000.00)	HMRC: Tax	0.00	**0.00**	0.00	9,000.00	**9,000.00**
80,704.19		0.00	**0.00**	0.00	(80,704.19)	**(80,704.19)**
	MEMBERS					
(2.00)	Ordinary Shareholders	0.00	**0.00**	0.00	12,043.24	**12,043.24**
2.00		0.00	**0.00**	0.00	(12,043.24)	**(12,043.24)**
80,706.19	**Net Receipts/(Payments)**	**822.67**	**822.67**	**(1,009.98)**	**187.31**	**0.00**

APPENDIX C NARRATIVE OF WORK UNDERTAKEN

Detailed Narrative of Work Undertaken & Work Yet to Do

Below is detailed information about the tasks undertaken by the Office Holder during the Report Period review period 26/09/2022 to 25/09/2023, as well as an indication of what work the Office Holder Intends.

Statutory and General Administration

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Statutory / advertising	Filing of documents to meet statutory requirements	These items are required by statute and do not provide any direct financial benefit to creditors.	☒	☒
	Bonding the case for the value of the assets		☒	☐
	Advertising in accordance with statutory requirements		☒	☐
Document maintenance / file review / checklist	Filing of documents	These items are required to help the Office Holder maintain control and demonstrate case progression. They do not provide any direct financial benefit to creditors.	☒	☒
	Periodic file reviews documenting strategy		☒	☒
	Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards		☒	☒
	Maintenance of statutory and case progression task lists / diaries		☒	☒
Bank account administration	Preparing correspondence opening and closing accounts	These items are required to ensure that the estate bank account runs smoothly and that the estate's monies are monitored, controlled, and safeguarded. They do not provide any direct financial benefit to creditors.	☒	☒
	Bank account reconciliations		☒	☒
	Maintenance of the estate cash book		☒	☒
	Banking remittances and issuing cheques / BACS payments		☒	☒
Planning / Review	Discussions regarding strategies to be pursued	These items are required to help the Office Holder maintain control and demonstrate case progression.	☒	☒
	Meetings with team members to consider practical, technical, and legal aspects of the case		☒	☒

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	Meetings with independent advisers to consider practical, technical, and legal aspects of the case	They do not provide any direct financial benefit to creditors.	☐	☐
Books and records / storage	Sending job files to storage	At the end of the case, and when the review of books and records is complete, items are archived and sent to off-site storage. The Office Holder is required to keep various records for differing periods of time. These activities do not provide any financial benefit to creditors.	☐	☒
	Dealing with records in storage Requesting delivery up of the Books & Records	These items are required to help the Office Holder carry out any investigations required that may reveal further possible realisations available to the estate. There may be a financial benefit to creditors, depending upon whether anything is identified.	☐ ☒	☒ ☐
Reports	Circulating initial report to creditors upon appointment	These items are required by statute and do not provide any direct financial benefit to creditors.	☒	☒
Creditors' decisions	Preparation of decision procedure notices, proxies / voting forms and advertisements. Notice of decision procedure to all known creditors	These items are required by statute and do not provide any direct financial benefit to creditors. It is the Office	☐ ☐	☒ ☒

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	Collate and examine proofs and proxies/votes to conclude decisions	Holder seeking creditor opinion.	☐	☒
	For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting		☐	☒
	Preparing Decision / Meeting Outcome Reports & delivering them subsequently		☐	☒
	Responding to queries and questions following decisions		☐	☒
Closure	Review case to ensure all matters have been finalised	These items are required by statute and do not provide any direct financial benefit to creditors.	☐	☒
	Submitting final tax returns		☐	☒
	Request clearance to close case from HMRC and / or the Pensions Regulator		☐	☒
	Obtain final accounts from agents, solicitors and others instructed		☐	☐
	Issue Final Account & Progress Report to Creditors		☐	☒

Investigations

Initial Investigations

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Initial Review	Requesting bank statements	These items are required by statute and generally do not provide any direct financial benefit to creditors, unless aspects are identified that may be capable of being pursued.	☒	☐
	Requesting delivery up of company books and records		☒	☐
	Collection and making an inventory of company books and records & arranging for archiving into off-site storage		☒	☐
	Reviewing company's books and records		☒	☐
	Correspondence to request information on the company's dealings, making further enquiries of third parties		☒	☐
	Reviewing questionnaires submitted by the creditors and the company		☒	☐
	Review of specific transactions and liaising with the company regarding certain transactions		☒	☐
	Preparing statutory investigation reports	These items are required by statute and generally do not provide any direct financial benefit to creditors, unless aspects are identified that	☒	☐

		may be capable of being pursued.		
	Liaising with Insolvency Service		☒	☐
	Submission of report with the Insolvency Service		☒	☐

Realisation of Assets

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Debtors	Collecting supporting documentation	These tasks aim to enhance the realisations of this asset category, thus providing realisations into the estate and benefitting creditors (in line with the strict order of priority)	☒	☐
	Correspondence with debtors		☒	☐
	Liaising with debt collectors and solicitors		☒	☐

Creditors & Distributions

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Creditor Communication	Receive and follow up creditor enquiries via telephone	Not a statutory requirement, but assists creditors generally in their understanding of the situation faced	☒	☒
	Review and prepare correspondence to creditors and their representatives via email and post		☒	☒
Dealing with proofs of debt ['POD']	Receipting and filing POD when not related to a dividend	There is no direct financial benefit to creditors with these tasks, however they assist the Office Holder to maintain an orderly file and up to date information about claims.	☐	☒

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD	There is an indirect benefit to creditors as this assists the Office Holder in evaluating the overall liability position of the estate, and hence assist in the forecasting of overall potential outcome to creditors.	☒	☒
	Receipt of POD & Admitting POD for voting purposes		☐	☒
	Request further information from claimants regarding POD		☐	☒
	Preparation of correspondence to claimant advising outcome of adjudication		☐	☒

Case Specific Matters

Pension Schemes

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Pension scheme	Identifying whether there is a pension scheme	These items are required by statute and do not provide any direct financial benefit to creditors.	☒	☐

Taxes

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Tax	Annual corporation tax returns	These items are required by statute and will not provide any direct financial benefit to	☐	☒

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
		creditors unless a tax refund is due to the estate.		

VAT

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
VAT	Deregister for VAT	These items are required by statute and will not provide any direct financial benefit to creditors, unless a tax refund is due to the estate.	☒	☐
	File VAT 769 Notification		☒	☐

Current Charge-out Rates for the firm

Time charging policy

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an Office Holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate. Time is charged to the case in 6-minute units. Hourly charges are reviewed annually and may be subject to change.

Rates

Grade	Current Year: 2023 / 2024 £ per hour (net of VAT)	Prior Year £ per hour (net of VAT)
Insolvency Practitioner	612.36	525.00
Director / non-appointment taking Insolvency Practitioner	524.88	450.00
Senior Manager	437.40	375.00
Manager	320.76	275.00
Case Administrator	262.44	225.00
Cashier	204.12	175.00
Support Staff	194.40	180.00

APPENDIX D EXPENSES & DISBURSEMENTS

Definitions

According to SIP 9:

The term **associate** is defined in the insolvency legislation. For the purposes of SIP 9, Office Holders should, in addition to the definition in the insolvency legislation, consider the substance or likely perception of any association between the insolvency practitioner, their firm, or an individual within the insolvency practitioner's firm and the recipient of a payment. Where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Expenses are any payments from the estate which are neither an Office Holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the Office Holder, and then reimbursed to the Office Holder from the estate.

Expenses are divided into those that do not need advance approval before they are charged (category 1) and those that do (category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Office Holder. Category 1 expenses can be paid without prior approval.

Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

When seeking approval of category 2 expenses, an Office Holder should explain for each expense the basis on which the expense is being charged to the estate.

Any shared or allocated payments incurred by the Office Holder or their firm are to be treated as category 2 expenses and approval sought before payment. This is irrespective of whether the payment is being made to an associate, because the Office Holder will be deciding how the expenses are being shared or allocated between insolvency appointments. Requiring approval of these payments enables those who are approving the expenses to confirm that the approach being taken by the Office Holder is reasonable.

Category 2 Approval

Approval for the drawing of category 2 expenses was not given.

Statement of Expenses

Expense	Category	Original Expenses Estimate	Expenses Incurred in Review Period	Actual Expenses incurred to date £ (whether or not paid)	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Specific Bond	1	44.00	44.00	44.00	
Printing & Postage	1	120.00	40.38	40.38	
Legal Fees	1	Nil	725.00	725.00	Not initially anticipated
Statutory Advertising	1	300.90	200.60	200.60	
Bank Statement Analysis	1	200.00	200.00	200.00	
Business Rates Recovery Agent	1	0.00	378.97	378.97	Not initially anticipated

Specific Bond

A category 1 expense. A specific bond will be obtained for each Office Holder in the proceedings. This is a risk-based premium, required by statute, based on the value of the assets that the Office Holder will have under their control, management, or care.

As a firm, we hold our general and specific bond with Specialist Risk Insurance Solutions (SRIS) Limited ['SRIS']. The specific bond costs are applied to the case. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

Statutory Advertising

A category 1 expense. Statutory advertising costs are for where a Notice must be placed in the London Gazette. The Office Holder may choose to advertise a Notice elsewhere too.

We advertise via Courts Advertising Ltd ['Courts'] (who are specialists in legal and public notice adverts and experienced in insolvency related advertising), utilising standard document templates as provided by them. Gazette prices are fixed rates per advert. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

Postage

A category 1 Expense. Postage rates are determined by Post Office Counters or PostWorks (an outsourced online printing and franking service) whose charges are derived from Royal Mail based upon the size and weight of an item. We do not believe that this is an Associated person.

Bank Statement Analysis

A category 1 expense. A bank statement analysis service is provided by Prism 339 Ltd who charge a fixed fee of £200 plus VAT to scan and analyse bank statements for investigation purposes.

We do not believe that they are an associate of ours.

Business Rates Recovery Agent

A category 1 expense. Goodman Nash Limited were instructed to assist with the business rates refund claim, they charged a fee of £378.97

Legal Fees

KBL Solicitors were instructed to assist in the legal matters arising out of the Liquidation, particularly in regards the Director's Loan Account and InterCompany Loan Issues.

This is a category 1 expense. We do not believe KBL Solicitors are an associate of ours.

KBL Solicitors are instructed on time costs and their current time costs amount to £725

APPENDIX E OFFICE HOLDER'S REMUNERATION PROPOSALS

Reasons for the Decision Procedure

The Office Holder is proposing a Decision Procedure for Creditors to participate in. The Notice of the Decision Procedure is found at Appendix F Notice of Decision Procedure. 'How to Participate' is included on the Notice.

The Voting Form is found at Appendix H.

With every Decision Procedure convened, Creditors and Members are given the opportunity to convene a Liquidation Committee ['Committee']. If a Committee is established, then it will be up to them to determine the changed basis or quantum of the Office Holder's remuneration.

Currently, the Liquidator has no basis of remuneration approved.

At present, the current total post appointment fees drawn are therefore NIL.

The Office Holder believes that this no longer reflects the work undertaken in these proceedings. Hence the request is being made to consider resolutions as follows:

№	Decision
1.	That a Liquidation Committee be formed

In the event no Committee was established, the following resolutions will also be considered:

№	Decision
2.	That the Liquidator's fees be set as(i) A set amount of £15,000.00 + VAT for the basic statutory obligations of the liquidations; (ii) A percentage basis of 20% + VAT of all realisations, (iii) A percentage basis of 10% + VAT of distributions paid to creditors; with the authority to draw fees as and when appropriate to do so, and if the monies are available

The reasons for this request is that no remuneration basis has been obtained.

The hourly rate or rates the office-holder proposes to charge for each part of that additional work

The hourly rates that are proposed to be charged for each part of the additional work are as follows:

Grade	Current Year: 2023 / 2024 £ per hour (net of VAT)	Prior Year £ per hour (net of VAT)
Insolvency Practitioner	612.36	525.00
Director / non-appointment taking Insolvency Practitioner	524.88	450.00
Senior Manager	437.40	375.00
Manager	320.76	275.00
Case Administrator	262.44	225.00
Cashier	204.12	175.00
Support Staff	194.40	180.00

Time Incurred by the Office Holder

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	SIP9 Additional 1	SIP9 Additional 2	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.00	4.55	0.00	0.00	0.00	0.00	4.55	1,251.25	275.00	4.55	1,251.25
Case Specific Matters	0.00	0.20	0.00	0.00	0.00	0.00	0.20	55.00	275.00	0.20	55.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	1.20	0.20	0.00	3.60	0.00	0.00	5.00	1,495.00	299.00	5.00	1,495.00
Realisation of Assets	1.00	0.00	0.00	5.00	0.00	0.00	6.00	1,650.00	275.00	6.00	1,650.00
Total Hours	2.20	4.95	0.00	8.60	0.00	0.00	15.75	4,451.25	282.62	15.75	4,451.25

Time Expected to be incurred by the Office Holder

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.50	0.00	0.00	35.00	39.50	11,941.02	302.30
Case Specific Matters	0.00	0.00	0.00	1.20	1.20	314.93	262.44
Creditors	1.50	0.00	0.00	13.80	15.30	4,540.21	296.75
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	N/A
Realisation of Assets	1.50	0.00	0.00	8.30	9.80	3,096.79	316.00
Total Hours	7.50	0.00	0.00	58.30	65.80	19,892.95	302.32

Whether the office-holder anticipates that it will be necessary to seek further approval

The Office Holder does not anticipate that it will be necessary to seek further approval in the future.

Proposed Basis for Office Holder's Remuneration

Fee Basis

The Proposed Liquidator's remuneration is being sought to be fixed on a mixed fee bais.

Quantum

A forecasted total quantum of Office Holder remuneration is Fixed Fee element £15,000.00 + VAT of which nil has been drawn to date.

And a % of further realisations: 20% + VAT

And a % of distributions to creditors: 10% + VAT

Calculation of Basis

Mixed Fee Basis

The basis of remuneration may be one or a combination of the bases as set out below, in respect of different things done by the office-holder.

Fixed Fee

A fixed fee of £15,000 + VAT (where applicable). As a direct result of this fee basis no information about time costs incurred is required to be provided by the nominated Office Holder.

% of Assets Realisations

This is calculated as a percentage of the value of the property with which the Office Holder has to deal. The % rate is 20%. As a direct result of this fee basis no information about time costs incurred is required to be provided by the Office Holder.

% of Assets Distributed to Creditors

This is calculated as a percentage of the value of the property which the Office Holder distributes to creditors (including secured creditors). The % rate is 10%. As a direct result of this fee basis no information about time costs incurred is required to be provided by the Office Holder.

Fair & Reasonable

The proposed Office Holder believes that the basis of remuneration provides a fair and reasonable reflection of the work to be undertaken because it provides certainty of outcome for creditors.

In comparison, we believe that time costs may be significantly higher.

Additionally, had this company entered into compulsory liquidation, the Official Receiver's fees would have been in the region of £13,300. So a fixed fee aspect is comparative, when the level of assets in this case is considered.

The proposed Office Holder is not anticipating that they will receive the fixed fee element of the mixed fee basis in full based on information currently to hand about these proceedings.

Expenses

The original Expenses estimate is likely to be exceeded. As it will likely be necessary to incur legal fees.

APPENDIX F NOTICE OF A DECISION PROCEDURE & INVITATION TO FORM A COMMITTEE

§165, §246ZE Insolvency Act 1986, as amended ['the Act'] 10845

R15.3(a) R6.19 Insolvency (England & Wales) Rules 2016, as amended, ['the Rules']

Notice of Invitation to Form a Liquidation COmmittee & Notice of Decision Procedure By Correspondence

(UK) City Apartments Ltd - In Creditors Voluntary Liquidation

Registered №: 11391166

Registered office: Fortis Insolvency Limited, 683-693 Wilmslow Road, Manchester, M20 6RE

Previous address: 1 Market Hill, Calne, SN11 0BT

Trading address(es): 23 The Stream Edge, Oxford, OX1 1HT

Notice of Invitation to form a Liquidation Committee ['Committee']

You are invited to form a Committee under Part 17 the Rules. A Committee must have between 3 and 5 members and the person must agree to act on the Committee. In order to qualify for membership of a Committee, the following must apply

- the person has proved for a debt;
- the debt is not fully secured; and
- neither of the following apply—
  - the proof has been wholly disallowed for voting purposes, or
  - the proof has been wholly rejected for the purpose of distribution or dividend.

No person can be a member as both a creditor and a contributory.

More information about Committees can be found on the website produced by R3 (The Association of Business Recovery Professionals):

https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/

Notice of a Decision Procedure

This Notice is being delivered by the Office Holder and is hereby given pursuant to the sections of statute mentioned above. A decision procedure has been convened by the person delivering this Notice.

The decisions being sought are:

№	Decision
	That a Liquidation Committee be formed

In the event no Committee was established, the following resolutions will also be considered:

№	Decision
2.	That the Liquidator's fees be set as(i) A set amount of £15,000.00 + VAT for the basic statutory obligations of the liquidations; (ii) A percentage basis of 20% + VAT of all realisations, (iii) A percentage basis of 10% + VAT of distributions paid to creditors; with the authority to draw fees as and when appropriate to do so, and if the monies are available

The decision is being made by Correspondence.

Decision Timing

Decision Date:	13 December 2023	**Decision Time:**	23:59

How to Participate

Lodge a Claim

In order to participate, a creditor must have delivered a proof in respect of their claim in accordance with Part 14 and R15.28 of the Rules, failing which their vote will be disregarded. A creditor whose debt is treated as a small debt in accordance with R14.31(1) of the Rules must *still deliver a proof* if that creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor provides a proof.

Requisite Majorities

R15.34 the Rules details specifically the requisite majorities required. Generally, a decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision.

Voting

Participation in the voting by correspondence can occur by the completion and return of the Correspondence Voting Form (included with this notice) on or before 2359 hours on the Decision Date.

Creditor Rights

Creditors of any creditor class achieving the thresholds below may, within 5 business days of the date of delivery of this notice, make a request to the convener of this decision procedure in writing that the decision be made by a physical creditors' meeting:

10% in value of the creditors	10% in number of the creditors	10 creditors

A creditor may appeal a decision by application to the court in accordance with 15.35 the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Office Holder Details

Daniel Taylor (IP № 21050) was appointed as Liquidator on 05/05/2020. Alternative contact name in relation to these proceedings: Joel Furmidge. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

Signed		**Date**	24 November 2023
Name & Position	Daniel Taylor, Liquidator		

APPENDIX G PROOF OF DEBT FORM

R14.4 the Insolvency (England & Wales) Rules 2016, as amended, ['the Rules'] 10866

PROOF OF DEBT - GENERAL FORM

(UK) City Apartments Ltd in Creditors Voluntary Liquidation

Please note that it is possible to submit your proof of debt using the Creditor Portal: https://www.ips-docs.com/

You will require your Unique Login details to do this. If you require your Unique Login re-issuing, please telephone 0161 694 9955 or email corporate@fortisinsolvency.co.uk

There are instructions in how to lodge your claim on the Portal by clicking the question mark in a circle that will lead you to a general user guide to the Portal.

In general, we do not acknowledge claims received. You can check on your claim status on the Portal. Once we have received your claim, the status will change to 'Received'. The user guide will advise you about what other status messages may be displayed.

CREDITOR DETAILS

Name If a company or other incorporated organisation, the full registered name.	
Registered № (if applicable) For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act	
Address If a business, a principal place of business or preferred contact address.	
Post code	
Telephone №	
Email address	

Please note that if you do provide an email address you are consenting to this office making contact with you via email.	
If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account Name Sort Code Account №

CLAIM DETAILS

Account or reference №(s)	
Total amount of claim, including any Value Added Tax, as at the date of commencement of the proceedings, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Rules (i.e. trade discounts, but not early settlement discounts)	£
If the total amount above includes outstanding uncapitalised interest, please state.	☐ No ☐ Yes - Amount £
Particulars of how and when debt was incurred	
Particulars of any security held	
The value of the security	£
Date the security was given (dd/mm/yyyy)	___ / ___ / ___
Details of any reservation of title in relation to goods to which the debt relates	
Details of any document by reference to which the debt can be substantiated. [Note the Office Holder may call for any document or evidence to substantiate the claim at their discretion]	
Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986, as amended.	Category: Amount(s) claimed as preferential £

AUTHENTICATION

Signature of Creditor or person authorised to act on their behalf	

This form MUST be signed

Name in BLOCK LETTERS	
Position	
Date (dd/mm/yyyy)	___ / ___ / ___
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor	
Are you the sole member (i.e. share holder) of the Creditor?	☐ No ☐ Yes

RETURN

Please complete and return this form to:

- By post: Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE
- By email: corporate@fortisinsolvency.co.uk

FOR FORTIS INSOLVENCY LIMITED USE ONLY

Creditor Key	**C_____**	**Admitted for dividends**	**£**
Date Received	___ / ___ / 20___	Secured	
Admitted for voting	£	Preferential	
Initial as complete:		2nd Preferential	
		Unsecured	

APPENDIX H PROXY OR VOTING FORM

10866

DEC-03-07

Voting Form in a Decision by Correspondence

(UK) City Apartments Ltd In Creditors Voluntary Liquidation

Registered №: 11056273

Registered office: Fortis Insolvency Limited,683-693 Wilmslow Road,Manchester,M20 6RE

Previous address: 1 Market Hill, Calne, SN11 0BT

Trading address(es): 23 The Stream Edge, Oxford, OX1 1HT

DECISION DATE & TIME

Decision Date:	13 December 2023	Decision Time:	2359 hours

INSTRUCTIONS

To participate, you must have lodged a Proof of Debt. Proof of Debt must be lodged with the convener of the decision procedure by 4.00pm on the business day immediately prior to the decision date.

Please ensure that this form is completed, signed, and returned to Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE on or before the decision time and date.

CREDITOR / MEMBER DETAILS

Name _____

Address

Post Code

Reference number

VOTING

№	Decision	Voting
1.	That a Liquidation Committee be formed	☐ For ☐ Against ☐ Abstain

In the event no Committee is established, the following resolutions will also be considered:

2.	That the Liquidator's fees be set as(i) A set amount of £15,000.00 + VAT for the basic statutory obligations of the liquidations; (ii) A percentage basis of 20% + VAT of all realisations, (iii) A percentage basis of 10% + VAT of distributions paid to creditors; with the authority to draw fees as and when appropriate to do so, and if the monies are available	☐ For ☐ Against ☐ Abstain

PROPOSED OFFICE HOLDER DETAILS

Daniel Taylor (IP № 21050) is the nominated person to be appointed as Liquidator. They are qualified to Act as Liquidator in relation to the company and have consented to act as such. Alternative contact name in relation to these proceedings: Joel Furmidge. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

SIGNATURE

This form MUST be signed.

Signed .....

Name .....

Position .....

Date ___ / ___ / 20___

Are you the sole member/shareholder of the creditor (where it is a company)? ☐ Yes ☐ No ☐ N/A