

Liquidator's Statement of
Receipts and Payments
Pursuant to Article 162 of the
Insolvency (Northern Ireland) Order 1989

A.162

To the Registrar of Companies

For Official Use

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Company Number

NI020350

Name of Company

Prentice Estates Limited - In Liquidation

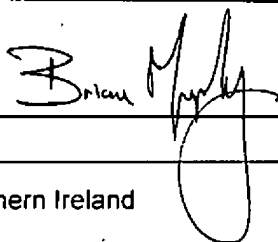
I/ We

Brian Murphy, Metro Building, First Floor, 6-9 Donegall Square South, Belfast, BT1 5JA

Michael Jennings, Metro Building, First Floor, 6-9 Donegall Square South, Belfast, BT1 5JA

the liquidator(s) of the company attach a copy of my/our statement of receipts and
payments under Article 162 of the Insolvency (Northern Ireland) Order 1989.

Signed



Date 21 July 2023

BDO Northern Ireland

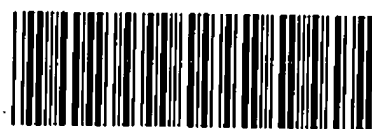
Metro Building
First Floor
6-9 Donegall Square South
Belfast, BT1 5JA

Ref: BM/DR/NH

For Official Use

Public Office Liquidation Section

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COMPANIES HOUSE

STATEMENT OF RECEIPTS AND PAYMENTS

Form 4.69 Cont.

under Article 162 of the Insolvency (Northern Ireland) Order 1989

Name of company	Prentice Estates Limited - In Liquidation
Company's registered number	NI020350
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	11 July 2018
Date to which this statement is brought down	10 July 2023
Name and address of liquidator	
Brian Murphy Metro Building First Floor 6-9 Donegall Square South Belfast, BT1 5JA	Michael Jennings Metro Building First Floor 6-9 Donegall Square South Belfast, BT1 5JA

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies

FORM AND CONTENTS OF STATEMENT

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments of costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a way as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

TRADING ACCOUNT

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

DIVIDENDS

(3) When dividends, instalments of composition, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules (Northern Ireland) 1991.

LIQUIDATOR'S STATEMENT OF ACCOUNT

Form 4.69 Cont.

under Article 162 of the Insolvency (Northern Ireland) Order 1989

Realisations			
Date	Of whom received	Nature of assets realised	Amount (£)
		Brought Forward	7,424,632.06
29/07/2022	Ulster Bank	Bank Interest	122.32
31/08/2022	Ulster Bank	Bank Interest	139.21
30/09/2022	Ulster Bank	Bank Interest	278.44
10/10/2022	R M Cullen & Son	Ground Rent Consent Fee	300.00
31/10/2022	Ulster Bank	Bank Interest	488.29
01/11/2022	Residential Ground Rent Tenant	Residential Ground Rent	6.25
14/11/2022	Residential Ground Rent Tenant	Residential Ground Rent	6.75
30/11/2022	Ulster Bank	Bank Interest	855.43
15/12/2022	Osborne King	Commercial Ground Rent	397,418.21
30/12/2022	Ulster Bank	Bank Interest	947.82
13/01/2023	R M Cullen & Son	Ground Rent Consent Fee	300.00
26/01/2023	R M Cullen & Son	Ground Rent Consent Fee	300.00
31/01/2023	Ulster Bank	Bank Interest	1,011.67
28/02/2023	Ulster Bank	Bank Interest	996.56
31/03/2023	Ulster Bank	Bank Interest	1,226.78
17/04/2023	Residential Ground Rent Tenant	Residential Ground Rent	70.00
27/04/2023	R M Cullen & Son	Ground Rent Consent Fee	600.00
28/04/2023	Ulster Bank	Bank Interest	1,048.25
28/04/2023	Osborne King	Commercial Ground Rent	230,662.43
02/05/2023	Residential Ground Rent Tenant	Residential Ground Rent	6.25
15/05/2023	Residential Ground Rent Tenant	Residential Ground Rent	6.75
31/05/2023	Ulster Bank	Bank Interest	662.62
07/06/2023	R M Cullen & Son	Ground Rent Consent Fee	600.00
12/06/2023	R M Cullen & Son	Ground Rent Consent Fee	300.00
30/06/2023	Ulster Bank	Bank Interest	611.90
		Total Output VAT	131,815.77
		Carried Forward	8,195,413.76

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

LIQUIDATOR'S STATEMENT OF ACCOUNT**Form 4.69 Cont.**

under Article 162 of the Insolvency (Northern Ireland) Order 1989

Disbursements			
Date	To whom paid	Nature of disbursements	Amount (£)
		Brought Forward	5,851,052.30
29/07/2022	BDO NI	Corporation Tax Compliance Fee	871.25
29/07/2022	BDO NI	Liquidators' Fees	20,000.00
09/07/2022	Ulster Bank	Bank Charges	10.02
06/10/2022	BDO NI	Liquidators' Fees	20,000.00
01/11/2022	Lucas Designs	Property Maintenance	10,250.00
28/11/2022	HMRC	VAT Payment	29,570.48
29/11/2022	BDO NI	Liquidators' Fees	25,000.00
09/12/2022	Ulster Bank	Bank Charges	9.84
09/12/2022	BDO NI	Liquidators' Fees	11,000.00
10/01/2023	Belfast Harbour Commissioners	Commercial Ground Rent	301,703.22
08/02/2023	BDO NI	Liquidators' Fees	16,000.00
07/03/2023	BDO NI	Liquidators' Fees	10,000.00
07/03/2023	Fitch Chartered Accountants	Agent Fees	240.00
10/03/2023	Ulster Bank	Bank Charges	12.84
31/03/2023	BDO NI	Liquidators' Fees	12,000.00
28/04/2023	Quay Point	Service Charges	3,680.00
03/05/2023	Unsecured Creditors	Interim Dividend	723,007.22
12/05/2023	BDO NI	Liquidators' Fees	11,000.00
18/05/2023	Belfast Harbour Commissioners	Commercial Ground Rent	301,703.22
06/06/2023	HMRC	VAT Payment	28,365.72
09/06/2023	Ulster Bank	Bank Charges	12.57
09/06/2023	BDO NI	Liquidators' Fees	10,000.00
05/07/2023	BDO NI	Liquidators' Fees	10,000.00
		Total Input VAT	152,641.53
Carried Forward			7,548,130.21

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

Analysis of balance

Form 4.69 Cont.

Total realisations	£	8,195,413.76
Total disbursements		7,538,130.21
Balance £		647,283.55
The balance is made up as follows		
1. Cash in hands of liquidator		0.00
2. Balance at bank		647,283.55
3. Amount of Insolvency Account		0.00
4. Amounts invested by Liquidator	£	0.00
Less: The cost of investments realised		0.00
Balance		0.00
5. Accrued Items		0.00
Total Balance as shown above		647,283.55

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up.
- | | |
|---|---------------|
| | £ |
| Assets (after deducting amounts charged to secured creditors including the holders of floating charges) | 4,399,256.36 |
| Liabilities - Fixed charge creditors | 250,000.00 |
| Floating charge holders | 0.00 |
| Preferential creditors | 0.00 |
| Unsecured creditors | 27,141,643.30 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|--------------|
| Paid up in cash | 2,792,796.00 |
| Issued as paid up otherwise than for cash | 0.00 |
- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)
- The remaining assets within the Liquidation are as follows:
- Units 8 and 9 at Pilots View, Sydenham Business Park - currently sale agreed;
 - 4 Commercial ground rent books and associated debtors; and
 - A number of residential ground rent books
- (4) Why the winding up cannot yet be concluded
- The winding up of the Company cannot be concluded until the realisation of the above assets has completed and a final dividend has subsequently been distributed to unsecured creditors.
- (5) The period within which the winding up is expected to be completed
- Circa 1 year