

**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
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Name of Company

Prentice Estates Limited - In Liquidation
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I/ We

Brian Murphy, Lindsay House, 10 Callender Street, Belfast, BT1 5BN

Michael Jennings, Lindsay House, 10 Callender Street, Belfast, BT1 5BN



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 6 August 2021

BDO Northern Ireland  
Lindsay House  
10 Callender Street  
Belfast  
BT1 5BN

Ref: BM/DR/NH

For Official Use	
Public Office	Liquidation Section
<div>COMPANIES HOUSE BELFAST 11 AUG 2021 RECEPTION DESK</div>	

# 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 2021
Name and address of liquidator	
Brian Murphy Lindsay House 10 Callender Street Belfast BT1 5BN	Michael Jennings Lindsay House 10 Callender Street Belfast BT1 5BN

## 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	5,839,237.10
31/07/2020	Ulster Bank	Prior Period Interest Adjustment	(93.98)
18/08/2020	Residential Ground Rent Tenant	Interest	34.30
28/08/2020	Ulster Bank	Residential Ground Rent	120.00
16/09/2020	Osborne King	Interest	30.98
22/09/2020	HMRC	Ground Rent	215,452.48
30/09/2020	Ulster Bank	VAT Refund	30,124.00
08/10/2020	R M Cullen & Son	Interest	36.51
27/10/2020	R M Cullen & Son	Ground Rent Consent Fee	300.00
29/10/2020	Residential Ground Rent Tenant	Ground Rent Consent Fee	250.00
31/10/2020	Ulster Bank	Residential Ground Rent	22.50
02/11/2020	Residential Ground Rent Tenant	Interest	33.19
03/11/2020	Osborne King	Residential Ground Rent	6.25
12/11/2020	R M Cullen & Son	Ground Rent	128,759.44
16/11/2020	Residential Ground Rent Tenant	Ground Rent Consent Fee	350.00
30/11/2020	Ulster Bank	Residential Ground Rent	6.75
03/12/2020	R M Cullen & Son	Interest	34.30
11/12/2020	Osborne King	Ground Rent	690.00
31/12/2020	Ulster Bank	Ground Rent	83,396.62
19/01/2021	R M Cullen & Son	Interest	34.30
29/01/2021	Ulster Bank	Ground Rent Consent Fee	300.00
26/02/2021	Ulster Bank	Interest	32.09
16/03/2021	HMRC	Interest	30.60
16/03/2021	R M Cullen & Son	VAT Refund	43,926.61
25/03/2021	Residential Ground Rent Tenant	Ground Rent Consent Fee	300.00
25/03/2021	R M Cullen & Son	Residential Ground Rent	116.00
31/03/2021	Ulster Bank	Ground Rent Consent Fee	300.00
29/04/2021	Residential Ground Rent Tenant	Interest	36.06
30/04/2021	Ulster Bank	Residential Ground Rent	22.50
04/05/2021	Residential Ground Rent Tenant	Interest	32.79
05/05/2021	R M Cullen & Son	Residential Ground Rent	6.25
05/05/2021	Williams Family Pension Fund	Ground Rent Consent Fee	600.00
12/05/2021	Osborne King	Asset Sale	125,000.00
14/05/2021	Residential Ground Rent Tenant	Ground Rent	245,013.10
25/05/2021	Ulster Bank	Residential Ground Rent	6.75
30/06/2021	Ulster Bank	Interest	30.60
		Interest	36.06
		Total Output VAT	25,480.00
Carried Forward			6,740,094.15

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

<b>Disbursements</b>			
<b>Date</b>	<b>To whom paid</b>	<b>Nature of disbursements</b>	<b>Amount (£)</b>
		Brought Forward	1,769,225.30
28/08/2020	BDO NI	Liquidator Fees	25,000.00
11/09/2020	Ulster Bank	Bank Charges	9.56
23/09/2020	BDO NI	Liquidator Fees	10,000.00
22/10/2020	Carson McDowell	Legal Fees	750.00
28/10/2020	BDO NI	Liquidator Fees	20,000.00
18/11/2020	HMRC	VAT Payment	23,597.06
11/12/2020	Ulster Bank	Bank Charges	15.48
18/12/2020	Carson McDowell	Legal Fees	960.00
23/12/2020	Belfast Harbour Commissioners	Ground Rent	301,703.22
12/01/2020	Carson McDowell	Legal Fees	250.00
12/01/2020	R M Cullen & Son	Legal Fees	12,069.55
29/01/2020	BDO NI	Liquidator Fees	25,000.00
24/02/2021	Osborne King	Agent Fees	12,360.00
02/03/2021	McGarrigle Legal	Legal Fees	3,109.00
12/03/2021	Ulster Bank	Bank Charges	10.39
05/05/2021	Ulster Bank	Bank Charges	26.00
05/05/2021	Osborne King	Agent Fees	4,460.00
05/05/2021	EDG	Legal Disbursements	4,000.00
05/05/2021	EDG	Legal Fees	10,901.00
05/05/2021	Ulster Bank	Bank Charges	6.00
19/05/2021	Belfast Harbour Commissioners	Ground Rent	301,012.69
20/05/2021	HMRC	VAT	9,165.96
11/06/2021	Ulster Bank	Bank Charges	18.05
16/06/2021	R M Cullen & Son	Legal Fees	4,183.25
		Total Input VAT	146,175.08
Carried Forward			2,684,007.59

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		£	6,740,094.15
Total disbursements			2,684,007.59
	Balance £		4,056,086.56
The balance is made up as follows			
1. Cash in hands of liquidator			0.00
2. Balance at bank			4,056,086.56
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			4,056,086.56

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;
- 4 Commercial ground rent books; 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 distribution has subsequently been made to unsecured creditors.

Notice of an interim dividend has been issued to unsecured creditors and is due to be paid shortly.

- (5) The period within which the winding up is expected to be completed

Circa 1 year