

AM10 (Scot)

Notice of administrator's progress report



Companies House

WEDNESDAY



S8E8DN5F
SCT 18/09/2019 #39
COMPANIES HOUSE

1 Company details

Company number	S	C	2	5	2	3	0	8
Company name in full	LANGHOUSE DEVELOPMENTS LIMITED							

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

2 Administrator's name

Full forename(s)	GERARD PATRICK
Surname	CRAMPSEY

3 Administrator's address

Building name/number	KENSINGTON HOUSE 227
Street	SAUCHIEHALL STREET
Post town	GLASGOW
County/Region	LANARKSHIRE
Postcode	G 2 3 E X
Country	

4 Administrator's name

Full forename(s)	
Surname	

① Other administrator
Use this section to tell us about another administrator.

5 Administrator's address

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

② Other administrator
Use this section to tell us about another administrator.

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6 Period of progress report

From date	0	9	0	3	2	0	1	9	
To date	0	8	0	9	2	0	1	9	

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X  X								
Signature date	1	6	0	9	2	0	1	9	

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Notice of administrator's progress report

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	Tom Millar
Company name	Stirling Toner Ltd
Address	Kensington House
	227 Sauchiehall Street
Post town	Glasgow
County/Region	Lanarkshire
Postcode	G 2 3 E X
Country	UK
DX	
Telephone	0141 353 1940

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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.

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

Insolvency Act 1986/Insolvency (Scotland) Rules 1986 Rule 2.38

Langhouse Developments Limited (In Administration)

Progress Report for period ending 8th September 2019.

Court awarding Order	Glasgow Sheriff Court	Court reference L56/13
Date of Award/Appointment	30 th April 2013 backdated in effect to 9 th March 2012	
Date of First Extension	28 th January 2014, extended until 8 th March 2015	
Date of Second Extension	21 st January 2015, extended until 8 th March 2016	
Date of Third Extension	25 th February 2016, extended until 8 th March 2017	
Date of Fourth Extension	14 th February 2017, extended until 8 th March 2018	
Date of Fifth Extension	4 th September 2018, extended to 8 th September 2019	
Date of Sixth Extension	5 th September 2019, extended to 8 th September 2020	
Company Name	Langhouse Developments Limited	
Registered Office	227 Sauchiehall Street Glasgow G2 3 EX	
Company Number	SC252308	
Administrator	Gerard P Crampsey, appointed as above Stirling Toner Ltd 227 Sauchiehall Street Glasgow G2 3EX	
Permit number	23	
Contact	gerrycrampsey@stirlingtoner.co.uk Tel 0141 353 1940	
Alternative contact	tom.millar@stirlingtoner.co.uk Tel 0141 353 1940	

Report

On 5th September 2019 the Sheriff at Glasgow extended this administration by a further year until 8th September 2020. A copy of the Court's order is attached hereto. I expect that this will be the final extension as I hope to conclude all outstanding matters before that end date.

I previously reported in my last Progress Report for the period ending 8th March 2019 that the sales of numbers 1, 5 and 6 Langhouse Mews had been successfully concluded and the proceeds remitted to the secured creditor in reduction of their indebtedness.

Unfortunately, number 4 has not sold, despite being put into a property auction at an upset price of £135,000. The property is being advertised for sale by auction again shortly. I have held off marketing Number 2 and number 3 to determine if auctioning the properties is a better option to achieve a speedy sale.

The tenant at number 7 has been unable to complete his offer and has been given Notice to Quit which will expire of 22nd October 2019.

I have also received an indicative offer for all of the unbuilt on plots but the secured lender does not wish to proceed with the offer at present

Receipts and Payments

I attach my Receipts and Payments account for the period from 9th March 2019 to 8th September 2019. Rental income now being received only for number 7 and this will cease when the tenant removes in October. VAT refunds have been claimed within the protocol agreed with HMRC after the VAT inspection.

Outlays and Remuneration

In this matter, paragraph 52 (1)(b) of Schedule 1 of the Insolvency Act 1986 applies as it is anticipated that there will be insufficient funds to pay ordinary creditors and in these circumstances, application has been made to the secured creditor for approval and sanction of the Administrator's fees and outlays.

As reported in my last progress report, I agreed with the secured creditor that I would cap my fees in the sum of £10,000 plus VAT on condition that these fees could be drawn within the last accounting period and these fees have been taken and no further fees based on time charges will be applied for.

I further agreed a fee of 0.75% on realisation of the properties as and when they are sold and my fee of £1530.00, including VAT, has been drawn following the sales of each of Number 1, 5 and 6.

As fees are no longer charged on a time basis, I do not intend to produce a SIP 9 Statement in respect of my fees. Any creditor who wishes to object to the fee arrangement made with the secured creditor should lodge any such objection with the Sheriff at Glasgow within 14 days of the date of the circular accompanying this Progress Report.

Langhouse Developments Limited (In Administration)
Receipts and Payments Account
9th March 2019 to 8th September 2019 Insolvency account 03848417

Opening bank balance per last account 16,433.57

RECEIPTS

HMRC VAT Refunds

18/03/2019	1,783.00	
24/07/2019	<u>315.00</u>	2,098.00

Other Income

Rental income		7,875.00
Bank interest		<u>51.12</u>
Total Receipts		<u><u>10,024.12</u></u>

Miscellaneous outlays

Bank Charges	37.10
Campbell Smith Property Insurance	1,269.32

Outlays re sale of properties

J & E Shepherd Home Report Number 7	300.00
J & E Shepherd Home Report Number 2	300.00
J & E Shepherd refresh Home Report Number 4	120.00
House Clearance number 2	150.00
Painting number 2	2,004.00
Brodies legal fee	270.00

Stirling Toner fees

Nil	<u>0.00</u>
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Total Payments	<u><u>4,450.42</u></u>
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Summary

Opening balance	16,433.57
Receipts	10,024.12
Payments	<u>4,450.42</u>
Balance per this statement	<u><u>22,007.27</u></u>
Balance at bank	<u><u>22,007.27</u></u>