

**Liquidator's Progress Report****Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

00045365

Name of Company

(a) Insert full name  
of company

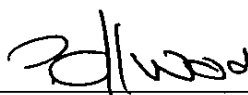
(a) Tyler Limited

(b) Insert full name(s)  
and address(es)

We (b)

Patrick Ellward  
Baker Tilly Restructuring and  
Recovery LLP  
Suite A, 7th Floor  
City Gate East  
Tollhouse Hill  
Nottingham NG1 5FSand Dilip Dattani  
Baker Tilly Restructuring and  
Recovery LLP  
Rivermead House  
7 Lewis Court  
Grove Park  
Leicester LE19 1SDthe liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 20 December 2013  
to 19 December 2014

Signed



Date

12/2/15

Presenter's name,  
address and  
reference  
(if any)Baker Tilly Restructuring and Recovery LLP, Rivermead House, 7 Lewis  
Court, Grove Park, Leicester, LE19 1SD  
Ref PBE/DKD/PNM/EM/DJP/1050438

THURSDAY



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19/02/2015

#350

COMPANIES HOUSE

**IN THE MATTER OF  
TYLER LIMITED IN LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT**

**17 FEBRUARY 2015**

**PATRICK ELLWARD AND DILIP DATTANI  
JOINT LIQUIDATORS**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP  
RIVERMEAD HOUSE  
7 LEWIS COURT  
GROVE PARK  
LEICESTER  
LE19 1SD**

## **CONTENTS**

### **SECTIONS**

- 1 PURPOSE OF REPORT
- 2 PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS
- 3 ASSETS REMAINING TO BE REALISED
- 4 CREDITORS' CLAIMS AND DIVIDEND PROSPECTS
- 5 RECEIPTS AND PAYMENTS SUMMARY
- 6 COSTS AND JOINT LIQUIDATORS' REMUNERATION
- 7 JOINT LIQUIDATORS' STATEMENT OF EXPENSES
- 8 CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE  
REMUNERATION AND EXPENSES

### **APPENDICES**

- A STATUTORY INFORMATION
- B SUMMARY OF RECEIPTS AND PAYMENTS
- C CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT
- D. CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES
- E CATEGORY 2 DISBURSEMENTS TABLE
- F STATEMENT OF EXPENSES ANALYSIS
- G TIME COST ANALYSIS

## **1. PURPOSE OF REPORT**

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 20 December 2013 to 19 December 2014 (hereafter referred to as "the relevant period") The period from 20 December 2014 to the date of this report is known as the "additional period". This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended) It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company Any estimated outcomes for creditors are illustrative and may be subject to significant change

Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report

## **2. PROGRESS OF THE LIQUIDATION IN THE RELEVANT PERIOD**

### **2.1. Realisation of Assets**

As previously advised, the assets and liabilities of the Company were transferred to Shoe Zone Group Limited on 3 June 2012 Accordingly, no assets were reflected in the Statement of Affairs

The only assets that have been received in this period are deemed to be self-explanatory

You will note that in the previous period £4,112 70 of rates refunds were received We need to ascertain whether these refunds belong to Shoe Zone Group Limited or Tyler Limited

### **2.2. Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

There are no outstanding lines of enquiry.

### **2.3. Administration and Planning**

Work undertaken in this category is as follows

- Undertaking 6 monthly reviews.
- Bank reconciliations

### **3. ASSETS REMAINING TO BE REALISED**

There are no remaining assets to be realised

### **4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

#### **4.1. Secured Creditors**

HSBC Bank plc ("the Bank") holds a fixed and floating charge debenture over the assets of the Company, dated 12 January 2010. The Company's indebtedness to the Bank at the date of liquidation was £Nil.

#### **4.2. Preferential Creditors**

There are no known preferential creditors in this matter.

#### **4.3. Unsecured Creditors**

As stated in our previous report, claims from 15 creditors totalling £537,570.68 have been received to date by the Joint Liquidators.

In the majority of cases, claims received are from landlords of the Company's former trading premises. Any leases remaining in the Company's name at the date of Liquidation were disclaimed by the Joint Liquidators immediately following their appointment.

No specific work has been carried out to formally agree creditor claims, as it is clear that the Company has insufficient assets to enable a dividend to be paid.

Notice was given in our last report that no dividend will be declared to the unsecured creditors as the funds realised will be distributed, used or allocated for defraying the expenses of the liquidation.

#### **4.4. Prescribed Part**

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to a maximum of £600,000 before costs.

The Company granted a fixed and floating charge debenture to HSBC Bank plc ("the Bank") on 12 January 2010. As at the date of liquidation, the Company had no indebtedness to the Bank. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

## **5. RECEIPTS AND PAYMENTS SUMMARY**

We attach, as Appendix B, a summary of our receipts and payments for the period from 20 December 2013 to 19 December 2014. As you can see, there are no entries

## **6. COSTS AND JOINT LIQUIDATORS' REMUNERATION**

### **6.1. Joint Liquidators' Remuneration and Disbursements**

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 20 December 2012. We have incurred time costs of £39,517.00 since the date of our appointment, none of which has been paid.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

### **6.2. Remuneration and Disbursements incurred in the period from 20 December 2013 to 19 December 2014**

We have incurred time costs of £7,660.50 in the relevant period. An analysis of time incurred in the period is attached at Appendix G.

Category 2 disbursements incurred in the period are detailed in Appendix E.

### **6.3. Remuneration and Disbursements incurred in the period 20 December 2014 to 17 February 2015**

We have incurred £1,101.00 of time in the additional period. Analysis of this time is attached as Appendix G.

No category 2 disbursements have been incurred.

## **7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period, together with cumulative figures.

At the Section 98 meeting held on 20 December 2012, the creditors approved the Statement of Affairs fee in the sum of £7,500.00 plus disbursements (postage of £67.76, and statutory advertising of £63.50) plus VAT to be paid to Baker Tilly Restructuring and Recovery LLP.

Due to insufficient asset realisations, these fees of £7,631.26 have been paid by Shoe Zone Group Limited. As such, these are not showing on the receipts and payments summary.

## **Detailed cost breakdown**

Attached to this report are four Appendices relating to our costs on this assignment:

- Appendix C A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D. Joint Liquidators' charge out and disbursement rates,
- Appendix E Category 2 disbursements table, and
- Appendix G: Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity with no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

## **Other professional costs**

Actons Solicitors have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised us on certain property matters including the surrender and disclaimer of various leases. We have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees are £110.00 plus VAT. These remain outstanding.

In addition, £500.00 plus VAT was paid to Salloway & Co for work done pre-appointment in relation to the Company's leases. This has been paid in full.

## **8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986, creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed by following the links within our website. Please note that a hard copy of any document uploaded to our website can be requested.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact me



**Patrick Ellward**

**Baker Tilly Restructuring and Recovery LLP**  
**Joint Liquidator**

Patrick Ellward is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Dilip Dattani is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales



**Appendix A****STATUTORY INFORMATION**

Company Name:	Tyler Limited
Joint Liquidators	Patrick Ellward and Dilip Dattani
Date of Appointment	20 December 2012
Company Number	00045365
Date of Incorporation	24 September 1895
Trading Name	Not Applicable
Trading Address	Haramead Business Centre Humberstone Road Leicester Leicestershire LE1 2LH
Principal Activity:	Retail sale of footwear
Registered Office	Baker Tilly Restructuring and Recovery LLP Rivermead House 7 Lewis Court Grove Park Leicester LE19 1SD

**Receipts and Payments Abstract: 1050438 - Tyler Limited In Liquidation**

Bank, Cash and Cash Investment Accounts: From 20/12/2013 To 19/12/2014

SOA Value £	20/12/2013 to 19/12/2014		Total to 19/12/2014	
	£	£	£	£
ASSET REALISATIONS				
0 00	Bank Interest Gross	16 72	25 55	
0 00	Rates Refund	0 00	4,112 70	
0 00	Utility Refund	<u>0 00</u>	<u>39 79</u>	
		16 72		4,178 04
COST OF REALISATIONS				
0 00	Corporation Tax	<u>(1 77)</u>	<u>(1 77)</u>	
		(1 77)		(1 77)
UNSECURED CREDITORS				
(279,686 00)	Intercompany - Shoe Zone Limited	0 00	0 00	
(4,429,153 00)	Trade & Expense Creditors	<u>0 00</u>	<u>0 00</u>	
		0 00		0 00
EQUITY				
(1,000,000 00)	Ordinary Shareholders	<u>0 00</u>	<u>0 00</u>	
		0 00		0 00
<u>(5,708,839 00)</u>		<u>14 95</u>	<u>4,176 27</u>	
REPRESENTED BY				
	Floating Charge Current Account		<u>4,176 27</u>	
				4,176 27
				<u>4,176 27</u>

**Notes:**

Notes

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**BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

**CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

**Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Leicester (exRSMT) are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

**Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Leicester (exRSMT) will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

## Appendix D

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	395 00	420.00
Directors / Associate Directors	355 00	250 00-340 00
Manager	260 00-300 00	190 00-225 00
Assistant Managers	220 00	155.00
Administrators	155 00-185 00	125 00
Support staff	130 00-185 00	110 00-195 00

“CATEGORY 2” DISBURSEMENT RATES	
Internal room hire	£50
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013) £23 per night (up to 2 <sup>nd</sup> September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
“Tracker” searches	£10 per case

## Appendix E

### JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
<b>Total</b>		

## Appendix F

### STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 20 DECEMBER 2013 TO 19 DECEMBER 2014

Type and Purpose	Incurred in Period
	£
Statutory Advertising	63 50
<b>Total</b>	

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## **Appendix G**

### **JOINT LIQUIDATORS' TIME COST ANALYSIS**

#### **FOR THE PERIOD FROM 20 DECEMBER 2013 TO 19 DECEMBER 2014**

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

# Restructuring & Recovery SIP9 Summary Level 3

Tyler Limited

1050438 / 703 - CCVL002 - Creditors' Voluntary Liquidation

For the period 20/12/2014 to 13/02/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Dec 2014	<b>Administration and Planning</b>									
	Case Management									
	Case review / KPI Reports	0.3	0.0	1.0	0.0	1.6	0.0	2.9	£ 516.00	177.93
	Total	0.3	0.0	1.0	0.0	1.6	0.0	2.9	£ 516.00	177.93
	Total	0.3	0.0	1.0	0.0	1.6	0.0	2.9	£ 516.00	177.93
	<b>Creditors</b>									
	<b>Other Creditor Meetings and Reports</b>									
	Formal reports	0.5	0.0	0.0	0.0	3.0	0.0	3.5	£ 585.00	167.14
	Total	0.5	0.0	0.0	0.0	3.0	0.0	3.5	£ 585.00	167.14
	Total	0.5	0.0	0.0	0.0	3.0	0.0	3.5	£ 585.00	167.14
	Total Hours (From Dec 2014)	0.8	0.0	1.0	0.0	4.6	0.0	6.4	£ 1,101.00	172.03
	Total Time Cost (From Dec 2014)	£ 336.00	£ 0.00	£ 190.00	£ 0.00	£ 575.00	£ 0.00	£ 1,101.00		
Total Hours		0.8	0.0	1.0	0.0	4.6	0.0	6.4	£ 1,101.00	172.03
Total Time Cost		£ 336.00	£ 0.00	£ 190.00	£ 0.00	£ 575.00	£ 0.00	£ 1,101.00		
Average Rates		420.00	0.00	190.00	0.00	125.00	0.00	172.03		



# Restructuring & Recovery SIP9 Summary Level 3

Tyler Limited

1050438 / 703 - CCVL002 - Creditors' Voluntary Liquidation

For the period 14/12/2013 to 19/12/2014

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Dec 2013	<b>Administration and Planning Case Management</b>									
	Filing	10	0.0	0.0	0.0	0.1	0.0	1.1	£ 411 00	373 64
	Case review / KPI Reports	0.0	0.0	0.8	0.0	1.1	0.0	1.9	£ 289 50	152 37
	Ongoing case planning/strategy	0.7	0.0	0.0	0.0	0.1	0.0	0.8	£ 306 50	383 13
	<b>Total</b>	<b>1.7</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>1.3</b>	<b>0.0</b>	<b>3.8</b>	<b>£ 1,007 00</b>	<b>265 00</b>
	<b>Receipts and Payments</b>									
	Cashiering	0.0	0.0	0.0	0.6	0.0	0.0	0.6	£ 91 50	152 50
	Bank Reconciliations	0.0	0.0	0.2	1.0	0.0	0.0	1.2	£ 240 00	200 00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>1.6</b>	<b>0.0</b>	<b>0.0</b>	<b>1.8</b>	<b>£ 331 50</b>	<b>184 17</b>
	<b>Tax Matters</b>									
	CT/IT/CGT post-appointment returns	0.0	0.0	0.6	0.0	0.5	0.0	1.1	£ 176 50	160 45
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.6</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>1.1</b>	<b>£ 176 50</b>	<b>160 45</b>
	<b>Realisation of Assets</b>									
	<b>Chattels</b>									
	Agent liaison	0.0	0.0	0.5	0.0	0.0	0.0	0.5	£ 130 00	260 00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>£ 130 00</b>	<b>260 00</b>
	<b>Creditors</b>									
	<b>Other Creditor Meetings and Reports</b>									
	Formal reports	0.0	0.0	5.5	0.0	8.0	0.0	13.5	£ 2,710 00	200 74
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>5.5</b>	<b>0.0</b>	<b>8.0</b>	<b>0.0</b>	<b>13.5</b>	<b>£ 2,710 00</b>	<b>200 74</b>
	<b>Secured Creditors</b>									
	Meetings/corres/tel	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 62 50	125 00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>0.5</b>	<b>£ 62 50</b>	<b>125 00</b>
	<b>Unsecured Creditors</b>									
	Correspondence/tel	0.0	0.0	12.4	0.0	2.0	0.0	14.4	£ 3,243 00	225 21
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>12.4</b>	<b>0.0</b>	<b>2.0</b>	<b>0.0</b>	<b>14.4</b>	<b>£ 3,243 00</b>	<b>225 21</b>
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>17.9</b>	<b>0.0</b>	<b>10.5</b>	<b>0.0</b>	<b>28.4</b>	<b>£ 6,015 50</b>	<b>211 81</b>
	<b>Total Hours (From Dec 2013)</b>	<b>1.7</b>	<b>0.0</b>	<b>20.0</b>	<b>1.6</b>	<b>12.3</b>	<b>0.0</b>	<b>35.6</b>	<b>£ 7,660 50</b>	<b>215 18</b>
	<b>Total Time Cost (From Dec 2013)</b>	<b>£ 689 00</b>	<b>£ 0 00</b>	<b>£ 4,808 00</b>	<b>£ 286 50</b>	<b>£ 1,877 00</b>	<b>£ 0 00</b>	<b>£ 7,660 50</b>		
	<b>Total Hours</b>	<b>1.7</b>	<b>0.0</b>	<b>20.0</b>	<b>1.6</b>	<b>12.3</b>	<b>0.0</b>	<b>35.6</b>	<b>£ 7,660 50</b>	<b>215 18</b>
	<b>Total Time Cost</b>	<b>£ 689 00</b>	<b>£ 0 00</b>	<b>£ 4,808 00</b>	<b>£ 286 50</b>	<b>£ 1,877 00</b>	<b>£ 0 00</b>	<b>£ 7,660 50</b>		
	<b>Average Rates</b>	<b>405.28</b>	<b>0.00</b>	<b>240.40</b>	<b>179.06</b>	<b>152.60</b>	<b>0.00</b>	<b>215 18</b>		