

WU07

Notice of progress report in a winding-up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 0 7 8 6 4 0 5

Company name in full Fenclove Controllers Limited

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

2 Liquidator's name

Full forename(s) Andrew Anderson

Surname Kelsall

3 Liquidator's address

Building name/number King Street House

Street 15 Upper King Street

Post town Norwich

County/Region

Postcode N R 3 1 R B

Country

4 Liquidator's name ①

Full forename(s) Lee Anthony

Surname Green

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

5 Liquidator's address ②

Building name/number King Street House

Street 15 Upper King Street

Post town Norwich

County/Region

Postcode N R 3 1 R B

Country

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

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6 Period of progress report

From date	^d 2	^d 7	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 6	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Andrew K. K. K.

X

Signature date

^d 0	^d 9	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1
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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 Sebastian Hall

Company name Larking Gowen LLP

Address King Street House

15 Upper King Street

Post town Norwich

County/Region

Postcode N R 3 1 R B

Country

DX

Telephone 01603 624181



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

Fenclove Controllers Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 27/09/2020 To 26/09/2021 £	From 27/09/2019 To 26/09/2021 £
ASSET REALISATIONS		
Bank exchange rate refund	NIL	807.84
Book Debts	NIL	2,651.39
Factored Book Debts	NIL	2,694.37
	NIL	6,153.60
COST OF REALISATIONS		
ISA Quarterly Charges	88.00	154.00
O.R Debit Balance	NIL	9,320.43
	(88.00)	(9,474.43)
UNSECURED CREDITORS		
(52,872.21) Banks/Other Financial Institutions	NIL	NIL
(122,213.33) HM Revenue & Customs (CT)	NIL	NIL
(340,614.00) Landlord	NIL	NIL
(312,787.60) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
(828,487.14)	(88.00)	(3,320.83)
REPRESENTED BY		
Insolvency Services Account		(3,320.83)
		(3,320.83)

Fenclove Controllers Limited – In Compulsory Liquidation
Formerly Sunvic Controls Limited

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 27 September 2020 to 26 September 2021

STATUTORY INFORMATION

Company name:	Fenclove Controllers Limited
Company number:	00786405
Trading address:	Units 1-2 Cadzow Industrial Estate, Hamilton, ML3 7QU
Registered office:	King Street House, 15 Upper King Street, Norwich, Norfolk, NR3 1RB
Former registered office:	JPC Financial Limited, 2nd Floor Lynton House, Station Approach, Woking, Surrey, GU22 7PY
Principal trading activity:	Manufacture of electricity distribution and control apparatus
Liquidators' names:	Andrew Anderson Kelsall and Lee Anthony Green
Liquidators' address	King Street House, 15 Upper King Street, Norwich, NR3 1RB
Date of appointment	27 September 2019
Court name and reference	High Court of Justice 000887 of 2019
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

In the period since my last progress report I confirm that I have continued to deal with ad hoc creditor correspondence and claims, kept up to date with the Companies tax requirements, and completed my general administrative and cashiering duties. I have undertaken regular reviews of the case and circulated my annual progress reports as required.

I previously advised that I had instructed Kevin Sullivan of Birkett Long LLP to assist me in connection with this Liquidation and to bring a claim against the Directors regarding the appropriateness of the sale of the business prior to Liquidation. I confirm that Birkett Long LLP have progressed the matter in the period of this report however, I cannot disclose the full details.

Following the sale of the Company prior to Liquidation a secured charge was given to the purchaser 'Sunvic Controls Limited' which Birkett Long LLP have also been reviewing and have requested that the charge be set aside due to the nature of the transaction. Sunvic Controls Limited have now entered Liquidation and therefore the request as been put to the Liquidators.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 27 September 2020 to 26 September 2021 is attached at Appendix 2.

The balance of funds is held in an interest-bearing account at the Insolvency Services Account.

ASSETS

Civil Recoveries

In the period of this report our solicitor has continued to review the sale of the business prior to Liquidation and has made further enquiries of the directors. Due to the confidential nature of these enquiries I am not able to disclose the details of the claims being made against the directors.

LIABILITIES

Secured creditors

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £600,000.

As the floating charge was registered after 15 September 2003, the Liquidator will be required to make a prescribed part of the Company's net property available to the unsecured creditors if sufficient recoveries are made.

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted a fixed and floating charge to Sunvic Controls Limited on 18 January 2019. However, the charge has been reviewed by our solicitor and he has requested that the charge be set aside as it was created less than 12 months prior to the Liquidation and due to the nature of the transaction in which the charge was given.

ISA Quarterly Charges

During the period under review, further quarterly charges totalling £88.00 have been charged to the estate, bringing the total charges to £154.00.

Preferential Creditors

The Official Receivers' report anticipated that there were no preferential creditors and I confirm that I have not received any preferential claims.

Crown Creditors

The Official Receiver's report included £122,213.33 owed to HMRC. HMRC's final claim of £122,036.22 has been received.

Non-preferential unsecured Creditors

The Official Receiver's report included 10 non-preferential unsecured creditors with an estimated total liability of £706,273.81 excluding the liability to HMRC. I have received a claim from 1 other creditor totalling £124,628.40. I have not received claims from 9 creditors with original estimated claims in the Statement of Affairs of £581,645.41 which is also excluding the liability to HMRC. I have also received an additional claim totalling £9,310.00 which was not included with the original estimated claims.

DIVIDEND PROSPECTS

A dividend to the unsecured creditors will be dependent on the outcome of our enquiries and any civil recovery realisations.

As previously advised, the Company gave a floating charge to Sunvic Controls Limited on 18 January 2019 which has been reviewed and will be challenged if it is not withdrawn. Should the charge be considered valid and our net recoveries exceed £10,000 then the prescribed part provisions will apply.

If our net recoveries do not exceed £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I previously identified a number of transactions from the Company bank statements and Company records that required further enquiries and Kevin Sullivan of Birkett Long LLP is continuing to assist me in connection with the same. Please note that I am unable to disclose any further information at the time of writing this report due to confidentiality.

LIQUIDATORS' REMUNERATION

My remuneration was approved on a fixed fee of £25,000 plus VAT and disbursements for my work in respect of Administration, Creditors and Investigations.

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

I was also authorised to draw 25% of realisations for my work in respect of civil recoveries. To date I have not made any realisations in respect of civil recoveries and therefore I have not been able to draw any remuneration in respect of work done for which my fees were approved as a % of realisations.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Larking Gowen LLP's fee policy are available at the link <https://www.larking-gowen.co.uk/privacy-and-cookie-policy/>

Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

LIQUIDATORS' EXPENSES

I have incurred expenses to 26 September 2021 of £379.47 of which £35.00 was incurred in the period since 27 September 2020.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period
Specific Bond	£35.00

No category 2 disbursements were incurred in the period since my last progress report.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Fee Arrangement
Birkett Long LLP	Solicitors	Conditional Fee Agreement (Time Costs)

As previously disclosed, Birkett Long LLP have been instructed as they were aware of the background of the claims prior to my appointment. I also considered their experience and ability to perform this type of work and the complexity and nature of the assignment. Their fees are agreed on a conditional fee agreement by way of time costs and a 75% success fee and have to date incurred costs totalling £19,674.00.

The table below shows my estimated expenses at the time of requesting fee approval from creditors against the actual expenses incurred to date:

Nature of expense	Estimated expenses	Expenses incurred to date
Specific Bond	10.00	45.00
Statutory Advertising	165.10	165.10
Postage	20.00	20.00
Photocopying	20.00	20.00
Travel Expenses	400.00	400.00
Birkett Long LLP Solicitors	35,000.00	19,674.00
Total	35,615.10	20,324.10

As at 26 September 2021, I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidators as being excessive, and/or the basis of the Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Larking Gowen LLP can be found on the attached index summary sheet.

SUMMARY

The Liquidation will remain open until the ongoing work being carried out by Birkett Long LLP has been fully resolved. I estimate that this may take approximately 24 months and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Rachel Briggs by email at Rachel.Briggs@larking-gowen.co.uk, or by phone on 01603 624181.



Andrew Anderson Kelsall
Liquidator

Appendix 1

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Fenclove Controllers Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	From 27/09/2020 To 26/09/2021 £	From 27/09/2019 To 26/09/2021 £
RECEIPTS		
Book Debts	0.00	2,651.39
Factored Book Debts	0.00	2,694.37
Bank exchange rate refund	0.00	807.84
	<u>0.00</u>	<u>6,153.60</u>
PAYMENTS		
O.R Debit Balance	0.00	9,320.43
ISA Quarterly Charges	88.00	154.00
Trade & Expense Creditors	0.00	0.00
Banks/Other Financial Institutions	0.00	0.00
HM Revenue & Customs (CT)	0.00	0.00
Landlord	0.00	0.00
	<u>88.00</u>	<u>9,474.43</u>
BALANCE - 26 September 2021		<u><u>(3,320.83)</u></u>



Andrew Anderson Kelsall
Joint Liquidator

General insolvency information referred to in the accompanying report and links to websites referred to in the report, along with information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Andrew Kelsall and Lee Green are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales ('ICAEW'). Andrew Kelsall is also a Fellow of the Association of Certified Accountants.

Larking Gowen LLP is also a member of the ICAEW.

Information about creditors' rights

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

Information about how an Office Holder's fees may be approved

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <https://www.larking-gowen.co.uk/what-we-offer/by-service/insolvency-recovery/> and you will need to click on 'Click here for insolvency information and guidance' to the right of the page.

Further details are also provided in the Larking Gowen LLP practice fee recovery sheet at <https://www.larking-gowen.co.uk/what-we-offer/by-service/insolvency-recovery/> and you will need to click on 'Click here for insolvency information and guidance' to the right of the page.

If you would like a paper copy of the relevant guide then please write to Insolvency & Recovery, Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB at the above address, email insolvency@larking-gowen.co.uk or phone 0330 024 0888 and ask for the Insolvency & Recovery department.

Information about creditors' Committees

Further information about the role of the creditors' Committee and what might be expected from its members is available at the link <https://www.larking-gowen.co.uk/what-we-offer/by-service/insolvency-recovery/> and you will need to click on 'Click here for insolvency information and guidance' to the right of the page.

The Insolvency Code of Ethics

Insolvency Practitioners, when carrying out all professional work relating to an insolvency appointment, are bound by The Insolvency Code of Ethics which can be found at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Institute of Chartered Accountants Code of Ethics (ICAEW)

Andrew Kelsall and Lee Green are bound by the regulations of their professional body, The ICAEW, which can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>

Professional rules that apply to the Office Holders

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences' Andrew Kelsall and Lee Green can be found at <https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/>. In addition, IPs are

bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/technical-library/england-wales/sips/>.

Complaints Procedure

At Larking Gowen LLP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case then in the first instance you should contact me at the address given in your letter.

If you consider that I have not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer James Lay, Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gov.uk; or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

Professional Indemnity insurer

In accordance with the disclosure requirements of the Provision of Services Regulations 2009, our principal professional indemnity insurer is AIG Europe Limited who can be contacted via our brokers Howden UK Group Limited, 71 Fenchurch Street, London EC3M 4BS. The territorial and jurisdictional coverage is worldwide.

Privacy Policy

Larking Gowen LLP's privacy policy can be found at <https://www.larking-gowen.co.uk/privacy-and-cookie-policy>.

VAT number

Larking Gowen LLP is registered for VAT under registration no. 105 7234 96.

Bribery Act 2010

Larking Gowen LLP is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on Larking Gowen LLP's behalf is responsible for maintaining our reputation and for conducting company business honestly and professionally.

Larking Gowen LLP take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

Larking Gowen LLP requires all those who are associated with it to observe the highest standards of impartiality, integrity and objectivity.

Larking Gowen LLP prohibits anyone acting on its behalf from:

- bribing another person. A bribe includes the offering, promising or giving of any financial or other type of advantage;
- accepting a bribe. This includes requesting, agreeing to receive or accepting any financial, or another kind of advantage;

- bribing a foreign public official; and
- condoning the offering or acceptance of bribes.

Larking Gowen LLP will:

- avoid doing business with others who do not accept our values and who may harm our reputation;
- maintain processes, procedures and records that limit the risk of direct or indirect bribery;
- promote awareness of this policy amongst its staff, those acting on its behalf and entities with which it has any commercial dealings;
- investigate all instances of alleged bribery, and will assist the police, and other authorities when appropriate, in any resultant prosecutions. In addition, disciplinary action will be considered against individual members of staff;
- review this policy regularly and update it when necessary.