In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

A6CIPYG1
A30 10/08/2017 #101
COMPANIES HOUSE

1 Company details

Company number	0 1 0 0 7 4 3 4
Company name in full	Alan Dick & Company Limited

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

2 Liquidator's name

Full forename(s)	David J
Surname	Dunckley

3 Liquidator's address

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	

4 Liquidator's name ❶

Full forename(s)	Nicholas S
Surname	Wood

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

5 Liquidator's address ❷

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	

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

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 0 d 9	m 0 m 7	y 2 y 0 y 1 y 6
To date	d 0 d 8	m 0 m 7	y 2 y 0 y 1 y 7

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 0 d 8	m 0 m 7 y 2 y 0 y 1 y 7

LIQ03
Notice of progress report in voluntary winding up

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	Matthew Drinkwater
Company name	Grant Thornton UK LLP
Address	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	
DX	
Telephone	Tel/Fax

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

Grant Thornton

Our Ref DJD/PAM/RJJ/EZF/A00945/9

To the creditors and members

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester M3 3EB

T +44 (0)161 953 6900
F +44 (0)161 953 6317
grantthornton.co.uk

7 August 2017

Dear Sirs

Alan Dick & Company Limited - In Liquidation

1 Introduction

1.1 Following my appointment as joint liquidator of the Company with Nicholas Wood on 9 July 2014, in accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the liquidation for the year ended 8 July 2017 and attach:

- Appendix A, an account of my receipts and payments for the year ended 8 July 2017 and also for the whole liquidation to date
- Appendix B, a statement of the remuneration charged by the joint liquidators in the period 9 July 2016 to 8 July 2017 and a statement of expenses incurred in the period
- Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
- Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9)
- Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidators' remuneration or expenses if excessive (rule 18.34).

1.2 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

The Company's registered number is 01007434.

3 Progress report

No statement of affairs has been prepared for the liquidation. The only assets transferred from the administration are the surplus totalling £134,278 and the assets detailed below.

Chartered Accountants
Grant Thornton UK LLP is a limited liability partnership registered in England and Wales: No.OC307742. Registered office. Grant Thornton House, Melton Street, Euston Square, London NW1 2EP.
A list of members is available from our registered office. Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority.
Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address Please see grantthornton.co.uk for further details.

Alan Dick (Thailand) Co Limited (ADT)

3.1 As previously advised, the Company owns ADT which is a Thailand registered company. I can confirm that ADT has been wound up and the balance of £9,455 has been received into the liquidation estate.

Miscellaneous receipt

3.2 Miscellaneous funds of £22,472 have been received during the liquidation.

Nortel Networks UK Limited

3.3 A claim has been submitted in the administration of Nortel Networks UK Limited (Nortel) totalling $174,000 (USD). An interim dividend of 22.1p in the £ has been declared by the administrators of Nortel and is due to be received shortly. A final dividend is anticipated to be paid before the end of the year.

3.4 The case is to remain open until all funds have been received from Nortel.

Liabilities

Secured creditors

3.5 Lloyds Bank Plc (the Bank) holds fixed and floating charges over the Company's assets and is owed approximately £100 million as a result of the Company cross-guaranteeing the group's borrowing.

3.6 Distributions totalling £51,923 were made to the Bank during the administration and the sum of £35,000 has been distributed during the liquidation.

3.7 Barclays Bank Plc (Barclays) also holds a fixed and floating charge over the Company's assets and is owed £25 million. The Bank's charge ranks ahead of Barclays' charges.

3.8 Based on current information there will be a significant shortfall to the Bank and Barclays.

Preferential creditors

3.9 Preferential creditors totalling £6,819 were paid in full on 6 November 2015.

Unsecured creditors

3.10 I have received and agreed unsecured creditor claims totalling £383,398.

3.11 In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company.

3.12 The quantum and timing of any dividend is dependent on the receipt of the dividends from Nortel and the final balance of agreed claims.

3.13 Creditors who have yet to submit a claim in the liquidation are invited to do so using the attached claim form.

4 Joint liquidators' remuneration and expenses

4.1 My fee for acting as the joint administrator was fixed by reference to my time costs and approved by the secured and preferential creditors. Pursuant to rule 18.20(4) of the Insolvency (England and Wales) Rules 2016, this basis applies also in the liquidation

4.2 You will note from the SIP 9 table attached at Appendix C that my time costs to date are £127,435 and from the receipts and payments account attached at Appendix A, that I have drawn £66,683. Time costs of £4,436 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

4.3 Time incurred in the period relates to statutory duties, dealing with creditors' claims and tax matters.

4.4 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_-_April_2017.pdf. Alternatively, I will supply this information by post on request free of charge.

5 Other expenses incurred by the joint liquidators

5.1 No other expenses have been incurred in the period.

6 Contact

6.1 If you have any queries please contact Matthew Drinkwater on 0161 953 6386.

Yours faithfully
for and on behalf of Alan Dick & Company Limited

David Dunckley
Joint Liquidator

Enc

Alan Dick & Company Limited - in liquidation
Summary of receipts and payments
from 9 July 2014 to 8 July 2017

	Statement of Affairs £	From 09/07/2014 to 08/07/2016 £	From 09/07/2016 to 08/07/2017 £	Total £
Receipts				
Administrator's Surplus		134,277.89	0.00	134,277.89
Alan Dick Thailand		9,454.75	0.00	9,454.75
Misc Float Receipts		22,472.47	120.61	22,593.08
HMRC - VAT received/paid		7,016.92	13,353.46	20,370.38
		173,222.03	**13,474.07**	**186,696.10**
Payments				
Administrators Fees		35,000.00	0.00	35,000.00
Liquidator's fees		66,682.72	0.00	66,682.72
Legal Fees (1)		2,500.00	0.00	2,500.00
Statutory Advertising		169.20	0.00	169.20
Bank Charges		45.00	0.00	45.00
Preferential Creditors (All)		6,819.17	0.00	6,819.17
Floating Charge Creditor		35,000.00	0.00	35,000.00
Vat on Purchases		20,370.38	0.00	20,370.38
		166,586.47	**0.00**	**166,586.47**
Net Receipts/(Payments)		**6,635.56**	**13,474.07**	**20,109.63**
Made up as follows				
Floating Current Account NIB		6,635.56	13,474.07	20,109.63
		6,635.56	**13,474.07**	**20,109.63**

B Remuneration charged and expenses incurred by the joint liquidators in the period

	Charged/incurred in period 9 July 2016 to 8 July 2017	Cumulative charged/incurred to 8 July 2017	Of which paid to 8 July 2017
	£	£	£
Joint liquidators' fees:			
Time costs	4,436	127,435	66,683
Expenses	-	-	-
Trading expenses			
Legal fees			
Altaf & Altaf Associates	-	2,500	2,500

C SIP 9 information

Introduction

The following information is provided in connection with the liquidators' remuneration and disbursements in accordance with Statement of Insolvency Practice 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown below. Tasks are allocated to staff at the appropriate level. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

Current rates from 1 July 2014	£
Partner / Director	470-615
Manager	290-470
Other senior professional	240-305
Administrators up to	160-230
Assistants and support staff up to	150-175

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at 45p a mile. VAT is added to disbursement charges as necessary.

Alan Dick & Company Limited - in CVL - A30200945 - SIP 9 TIME COST ANALYSIS

Transaction period : 09/07/2016 to : 08/07/2017

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Avg. Hrly Rate
Administration and Planning (incl statutory reporting)	.20	123.00	2.00	660.00	2.60	586.50	4.30	619.00	9.10	1,988.50	218.52
Chargeholders (incl bank reporting)					.75	217.50			.75	217.50	290.00
Corporation Tax	.50	390.00	1.30	676.00			.90	108.00	2.70	1,174.00	434.81
Hiatus period									.00		
Investigations and reports on directors									.00		
Legal									.00		
PAYE and VAT					1.50	375.00	.30	24.00	1.80	399.00	221.67
Pensions									.00		
Preferential creditors					1.48	355.20			1.48	355.20	240.00
Realisation of Assets: Debtors									.00		
Realisation of Assets: Other assets									.00		
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00		-
Realisation of Assets: Stock and WIP (incl ROT)									.00		
Sale of business									.00		
Trading									.00		
Unsecured creditors			.25	82.50	.75	187.50	.40	32.00	1.40	302.00	215.71
Total	.70	513.00	3.55	1,418.50	7.08	1,721.70	5.90	783.00	17.23	4,436.20	257.47

Total fees billed to date (Time) : £ 66,683

Alan Dick & Company Limited - in CVL - A30200945 - SIP 9 TIME COST ANALYSIS

Transaction period : 09/04/2014 to : 08/07/2017

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Avg. Hrly Rate
Administration and Planning	.88	541.20	10.85	4,084.50	33.63	9,376.50	20.55	3,119.25	65.91	17,121.45	259.77
Creditors			.25	82.50	31.91	9,032.90	9.65	1,032.00	41.81	10,147.40	242.70
Hiatus period											
Investigations							.50	80.00	.50	80.00	160.00
Pensions			.90	450.00					.90	450.00	500.00
Realisation of Assets					14.30	4,639.00	1.35	168.00	15.65	4,807.00	307.16
Taxation	.50	390.00	5.20	2,381.00	11.75	90,572.35	10.90	1,486.25	28.35	94,829.60	3,344.96
Trading											
Total	**1.38**	**931.20**	**17.20**	**6,998.00**	**91.59**	**113,620.75**	**42.95**	**5,885.50**	**153.12**	**127,435.45**	**832.26**

Total fees billed to date (Time) : £ 66,683

Appendix C

Alan Dick & Company Limited - in Liquidation
Costs incurred in the period 9 July 2016 to 8 July 2017

	Incurred in the period		
TASKS	**Av Hrly Rate**	**Hrs**	**£**
STATUTORY AND ADMINISTRATIVE TASKS	**219**	**9**	**1,989**
Case planning File reviews Bank account administration (treasury) Internal discussions/meetings Reports to creditors			
CREDITORS	**241**	**4**	**875**
Creditor correspondence Reviewing and logging proof of debts Correspondence with secured creditor			
TAXATION	**350**	**5**	**1,573**
Tax compliance VAT returns			
Total costs	**257**	**17**	**4,436**

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator

Rule 18.9

(1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-

(a) providing all of the information requested;

(b) providing some of the information requested;

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if-

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –

(a) the office holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to the request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 18.34

(1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable-

(a) a secured creditor;

(b) an unsecured creditor with either-

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up-

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").