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

MONDAY

L7LGLYJU
LD4 24/12/2018 #350
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

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

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature: Signature X X

	d	d	m	m	y	y	y	y
Signature date	2	1	1	2	2	0	1	8

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	Richard J Jackson
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	0161 953 6900

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/A00945/7
Your ref:

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

6 December 2018

Dear Sir / Madam

Alan Dick & Company Limited - In Liquidation (the Company)

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 we now report on the progress of the liquidation for the year ended 8 July 2018 and attach:

- Appendix A, an account of our receipts and payments for the year ended 8 July 2018 and also for the whole liquidation to date
- Appendix B, Statement of Insolvency Practice 9 disclosure.

1.2 Nicholas Wood and I are authorised in the UK to act as Insolvency Practitioners by the Insolvency Practitioners Association. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

2.1 The Company's registered number is 01007434.

3 Progress report

Reporting dates

3.1 This report covers the period to 8 July 2018 and should have been circulated by 8 September 2018, however, due to a system error, this reporting deadline was missed, thus this report is being circulated retrospectively.

Assets

3.2 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.

Alan Dick (Thailand) Co Limited (ADT)

3.3 As previously advised, the Company owns ADT which is a Thailand registered company. ADT has been wound up and the balance of £9,455 has been received during the liquidation.

Miscellaneous receipt

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

Nortel Networks UK Limited

3.5 A claim has been submitted in the administration of Nortel Networks UK Limited (Nortel) totalling $174,000 (USD). Interim dividends totalling £46,197 have been received from the administrators of Nortel to date. A final dividend is anticipated to be paid but the timing of the final dividend is uncertain at present.

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

Liabilities

Secured creditors

3.7 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.

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

3.9 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.

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

Preferential creditors

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

Unsecured creditors

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

3.13 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.

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

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

4 Investigations into the affairs of the Company

4.1 Based on the outcome of our investigations into the affairs of the Company to date there are no matters identified that need to be reported to the creditors.

5 Remuneration and expenses

5.1 Please see Appendix B for details of our remuneration, expenses and payments made to associates in accordance with Statement of Insolvency Practice 9.

6 Data protection

6.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom.

7 Contact

7.1 Should you have queries please contact Richard J Jackson on 0161 953 6457 or by e-mail at richard.j.jackson@uk.gt.com

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

David Dunckley
Joint Liquidator

Enc

Appendix A

Alan Dick & Company Limited - in liquidation
Summary of receipts and payments
from 9 July 2014 to 8 July 2018

	Statement of Affairs £	From 09/07/2014 to 08/07/2017 £	From 09/07/2017 to 08/07/2018 £	Total £
Receipts				
Administrator's Surplus		134,277.89	0.00	134,277.89
Book Debts		0.00	46,197.37	46,197.37
Alan Dick Thailand		9,454.75	0.00	9,454.75
Misc Float Receipts		22,593.08	0.00	22,593.08
HMRC - VAT received/paid		20,370.38	0.00	20,370.38
		186,696.10	**46,197.37**	**232,893.47**
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)		**20,109.63**	**46,197.37**	**66,307.00**
Made up as follows				
Floating Current Account NIB		20,109.63	46,197.37	66,307.00
		20,109.63	**46,197.37**	**66,307.00**

B Statement of Insolvency Practice 9 disclosure: payments, remuneration and expenses to the joint liquidators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England & Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the joint liquidators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Fee basis of the joint liquidators

On 25 May 2016, the creditors resolved that remuneration be fixed by reference to time costs.

During the period from 6 July 2017 to 8 July 2018 (the Period) time costs were incurred totalling £5,85 represented by 23 hrs at an average of £251 £/hr (as shown in the 'Work done' section below). Description of the work done is provided in the respective section below.

Work done by the joint liquidators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint liquidators' fees incurred. Details of the respective expenses are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Assets				**4.6 hrs**	**£1,309**	**£/hr284**
Book debts	• Liaising with administrators of Nortel • Monitoring dividend updates/receipts	• To maximise asset realisations	• This work was necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available			
Creditors				**1.75 hrs**	**£525**	**£/hr300**
Secured	• Liaising with secured creditor • Updating outcome statement	• Work required to calculate prescribed part and distribute funds to the secured creditor	• This work was necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available			
Administration				**16.65 hrs**	**£3,951**	**£/hr237**
Case management	• File Reviews • Case monitoring • Filing	• General administration	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Reports, circulars notices & decisions	• Preparing and circulating reports to creditors	• Statutory compliance	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Treasury & billing	• Bank reconciliations and transaction processing	• Treasury administration	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Tax	• Preparing corporation tax returns • Reviewing VAT position.	• Tax and VAT compliance	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Total fees incurred in the Period				**23 hrs**	**£5,785**	**£/hr251**

Detailed SIP9 time cost analysis for the period and fee estimate variance analaysis as at period end

Period from 09/07/2017 to 08/07/2018

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Realisation of assets:									**4.60**	**1,309.00**	**284.57**	**20.25**	**6,116.00**	**302.02**
Sale of business	-	-	-	-	-	-	-	-	-	-	-	**11.90**	**3,927.00**	**330.00**
Property	-	-	-	-	-	-	-	-	-	-	-	**0.60**	**123.00**	**205.00**
Books & other debts	-	-	-	-	4.60	1,309.00	-	-	4.60	1,309.00	284.57	**6.90**	**1,785.50**	**258.77**
Other assets	-	-	-	-	-	-	-	-	-	-	-	**0.85**	**280.50**	**330.00**
Investigations:									-	-	-	**0.50**	**80.00**	**160.00**
General	-	-	-	-	-	-	-	-	-	-	-	**0.50**	**80.00**	**160.00**
Creditors:									**1.75**	**525.00**	**300.00**	**43.56**	**10,672.40**	**245.00**
Secured	-	-	-	-	1.75	525.00	-	-	1.75	525.00	300.00	**25.55**	**7,449.00**	**291.55**
Employees & pensions	-	-	-	-	-	-	-	-	-	-	-	**7.11**	**1,491.40**	**209.76**
Unsecured	-	-	-	-	-	-	-	-	-	-	-	**10.90**	**1,732.00**	**158.90**
Administration:									**16.65**	**3,951.00**	**237.30**	**111.81**	**116,352.05**	**1,040.62**
Treasury & billing	-	-	-	-	0.85	152.00	1.40	248.50	2.25	400.50	178.00	**13.43**	**2,548.75**	**189.78**
Tax	-	-	1.40	679.00	-	-	4.90	612.50	6.30	1,291.50	205.00	**34.65**	**96,121.10**	**2,774.06**
Pensions	-	-	-	-	-	-	-	-	-	-	-	**0.90**	**450.00**	**500.00**
General	0.25	160.25	1.00	332.50	6.85	1,766.25	-	-	8.10	2,259.00	278.89	**62.83**	**17,232.20**	**274.27**
Total	**0.25**	**160.25**	**2.40**	**1,011.50**	**14.05**	**3,752.25**	**6.30**	**861.00**	**23.00**	**5,785.00**	**251.52**	**176.12**	**133,220.45**	**756.42**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets
- Total time costs paid to date: £66,683 (excludes VAT)

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied during the Period are as follows:

Grade	From 1 October 2017 to date	
	Insolvency & pensions £/hr	**Tax £/hr**
Partner	510 - 745	510 - 800
Director	485 - 595	485 - 725
Associate director	445 - 495	445 - 540
Manager	340 – 420	340 - 465
Assistant manager	300 - 350	300 - 340
Executive	245 - 325	260 - 315
Administrator	165 - 240	200 - 235
Treasury	180	
Support	150 - 155	165 - 170

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint liquidators, description of which is provided in the 'Work done' section above.

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. Mileage is charged at 45p a mile. VAT is added as appropriate.

No disbursements have been incurred in the period.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done) • Pensions work/advice (narrative is included within the above narrative of work done) •	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint liquidators' fee basis, or who provide services to us as joint liquidators, which may give rise to a potential conflict.

Information for creditors

Provided below is information to help creditors to understand their rights in insolvency and regarding officeholders' fees, and the roles and functions of committees.

R3 is the trade association for the UK's insolvency, restructuring, advisory and turnaround professionals. Amongst other things, R3 has made available written guidance for stakeholders affected by insolvency, in particular creditors, for some of which the web links are provided below.

Where web links are provided for the information, we will supply this information by post, free of charge on request.

'Office holder' means, for example, the appointed administrator(s), liquidator(s) or trustee(s) in bankruptcy.

R3 creditor guides

- Rights of creditors during an insolvency process guides: https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides
- Background information regarding the fees of officeholders: https://www.r3.org.uk/what-we-do/publications/professional/fees
- Liquidation/Creditors' committees and commissioners: https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf

Creditors' and members' rights to request information about remuneration or expenses under r18.9 of the Rules

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (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 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 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; or

(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 a request.

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

Creditors' and members' rights to challenge the office-holder's remuneration and expenses under r18.34 of the Rules

(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 the remuneration or the incurring of the expenses in question ("the relevant report").

1 **Rule 14.4 of the Insolvency (England and Wales) Rules 2016**

Proof of debt

Our ref: A00945/DJD/PAM/RJJ/EZF/J/gen2002

Alan Dick & Company Limited - In Liquidation

Date of resolution for voluntary winding-up 9 July 2014.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence:	
3	Email address:	
4	Telephone number:	
5	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
6	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
7	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
8	Particulars of any security held, the value of the security, and the date it was given.	
9	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
10	Details of any documents by reference to which the debt can be substantiated.	
11	Signature of creditor or person authorised to act on his behalf ____________________	
	Name in BLOCK LETTERS ____________________	
	Position with or in relation to creditor ____________________ Address of person signing (if different from 2 above)	