

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 1 2 0 4 7 2 2

Company name in full ROBINSONS COUNTRY LEISURE LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) MICHAEL

Surname LENNON

3 Liquidator's address

Building name/number C/O KROLL ADVISORY LTD

Street THE CHANCERY

58 SPRING GARDENS

Post town MANCHESTER

County/Region GREATER MANCHESTER

Postcode M 2 1 E W

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) BENJAMIN

Surname WILES

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number C/O KROLL ADVISORY LTD

Street THE SHARD

32 LONDON BRIDGE STREET

Post town

County/Region LONDON

Postcode S E 1 9 S G

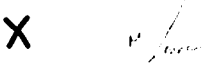
Country UNITED KINGDOM

② 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	1	d	5	m	1	m	1	y	2	y	0	y	2	y	1
To date	d	1	d	4	m	1	m	1	y	2	y	0	y	2	y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature 															
Signature date	d	1	d	3	m	0	m	1	y	2	y	0	y	2	y	3

**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 **George Reeves**

Company name **Kroll Advisory Ltd**

Address **The Chancery**

58 Spring Gardens

Post town **Manchester**

County/Region **Greater Manchester**

Postcode **M 2 1 E W**

Country **United Kingdom**

DX

Telephone **01618279000**

**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

13 January 2023

Progress Report to Creditors

Robinsons Country Leisure Limited (In Creditors' Voluntary Liquidation)

*Joint Liquidators' Progress Report to Creditors
for the period from 15 November 2021 to 14 November 2022*

**Kroll Advisory Ltd
The Chancery
58 Spring Gardens
Manchester
M2 1EW**

Kroll Advisory Ltd. has recently rebranded as Kroll with a new name, Kroll Advisory Ltd. Insolvency cases handled by insolvency practitioners from Kroll Advisory Ltd. are still being dealt with in the same way, by the same insolvency practitioners and staff. Our staff email addresses are now from kroll.com and our correspondence and website reflects the Kroll branding.

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Globalview Advisors Limited, independent agents who were instructed to value and sell the intellectual property of the Company
the Appointment Date	15 November 2021 being the date of appointment of the Joint Liquidators
the Bank	Barclays Bank Plc., with whom the Company banked
DBEIS	Department for Business, Energy & Industrial Strategy
Category 1 Expenses	The Joint Liquidators' expenses, in dealing with the Liquidation, to persons providing the service to which the expense relates and who are not an associate of the Liquidator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Liquidators' expenses, in dealing with the Liquidation, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Company	Robinsons Country Leisure Limited (In Creditors' Voluntary Liquidation) the Company (Company Number: 01204722)
the Commencement (of Liquidation)	The date of the Members resolution to wind up is 15 November 2021
the Cumulative Period	The period from 15 November 2021 to 14 November 2022
the Directors	Adedotun Adegoke and Alastair Dick, the Directors of the Company
HMRC	HM Revenue and Customs
the Joint Liquidators (including contact details)	Michael Lennon and Benjamin Wiles of Kroll Advisory Ltd, The Chancery, 58 Spring Gardens, Manchester M2 1EW and The Shard, 32 London Bridge Street, London SE1 9SG.

Word or Phrase	Definition
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Reporting Period	the period 15 November 2021 to 14 November 2022
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Shareholder	SD Equestrian Limited (Company Number: 08692780)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SIP 13	Statement of Insolvency Practice 13 - Industry Best Practice for Insolvency Practitioners regarding the disposal of assets to connected parties in an insolvency process
SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the commencement of the Liquidation

Contents

1. Introduction
2. Progress of the Liquidation
3. Investigations
4. Liabilities and Dividends
5. Costs and Expenses
6. Joint Liquidators' Receipts and Payments Account
7. Creditors' Rights
8. Conclusion

Appendices

1. Joint Liquidators' Receipts and Payments Account
2. Analysis of Expenses Incurred
3. Analysis of Time Charged
4. Statement of Creditors' Rights

1. Introduction

The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidation during the Reporting Period.

The appendices attached form part of the progress report and should be read as a whole.

This report should be read in conjunction with the Directors' Report to Creditors issued on 5 November 2021.

2. Progress of the Liquidation

The manner in which the affairs and business of the Company have been managed since the Appointment Date and will continue to be managed are set out below:

2.1 Intangible Assets

As previously reported, the Company holds a number of registered Trademarks which are used by the wider group.

The Joint Liquidators instructed the Agents to conduct a valuation of the Trademarks held by the Company and to seek a purchaser for the same for the benefit of the Liquidation estate.

The Agents provided a valuation of the Trademarks during the Reporting Period and the Joint Liquidators are currently in the process of reviewing offers received from interested parties.

As not to prejudice the ongoing negotiations in respect of the Trademarks, the Joint Liquidators are unable to disclose the valuation or the estimated to realise value of the Trademarks at this time.

A further update will be provided on the sale of the Trademarks in the next progress report.

2.2 Bank Charges Refund

During the Reporting Period, a sum of £942 has been realised in respect of a bank charges refund.

2.3 Gross Bank Interest

A nominal sum has been received in respect of bank interest during the Reporting Period.

2.4 Other Assets

The Company has no other known assets to be realised for the benefit of the Liquidation estate.

2.5 Statutory and Compliance Matters

Certain work has been performed solely to comply with statutory and compliance requirements. Whilst many of these tasks do not have a direct benefit in enhancing realisations, they assist in the efficient compliant progress of the Liquidation, ensuring that work is carried out to a high professional standard.

Such matters in this period cover certain aspects of reporting to creditors, preparation of fee estimates, bonding, case reviews, pension scheme checks, insurance matters and general case management.

3. Investigations

The Joint Liquidators are under a duty to investigate what assets there are (including potential claims against third parties including the directors) and what recoveries can be made. Hence a basic level of investigation has been undertaken.

An initial assessment has been made which may have involved collecting and analysing the books and records of the Company, including the bank accounts and intercompany trading transactions, interviewing Directors and considering their responses to Questionnaires, contacting third parties (mainly banks, Company's accountants and solicitors and creditors) for further information relating to the Company's assets and dealings.

These investigations did not highlight the need for any further investigations or action. Therefore, unless additional information arises, it is not expected that exploratory enquiries will continue.

The Joint Liquidators have incurred time costs for this investigation in this period of £4,938. This also includes filing a report with DBEIS, a statutory obligation, regarding the conduct of all directors of the Company that served in the three years prior to the Joint Liquidators' appointment. The content of this report is confidential.

There are no outstanding lines of enquiry and unless further information comes to light it is not expected that further fees will be incurred on investigatory matters.

4. Liabilities and Dividends

4.1 Secured Creditors

According to the information lodged at Companies House as at the Appointment Date, there are no outstanding charges registered against the Company.

4.2 Primary Preferential Creditors

The Company did not employ any staff and therefore no Primary Preferential Claims are expected to be received against the Company.

4.3 Secondary Preferential Creditors

It is understood that there are no amounts outstanding in respect of Secondary Preferential Claims in this instance.

In the event that any claims were received, asset realisations would have been sufficient to enable a distribution to be made to the Preferential Creditors, the quantum of any such distribution would have been subject to the level of claims received.

4.4 Unsecured Creditors

As at the Appointment Date, the Company's records indicated Unsecured Creditors totalling £3,811,136.

Asset realisations will be sufficient to enable a distribution to be made to the Unsecured Creditors in this instance, however the quantum and timing of the distribution is uncertain. The dividend distribution process will take place once all available assets have been realised for the benefit of the Liquidation estate.

A further update on the dividend process will be provided in the next progress report to creditors.

5. Costs and Expenses

5.1 Joint Liquidators' Remuneration

The time costs incurred by the Joint Liquidators during the Reporting Period total £19,474 which represents 93 hours at an average hourly charge out rate of £209. Time has been charged in six-minute units and is detailed at Appendix 3.

In accordance with SIP 9, additional information regarding the major areas of time costs incurred during the Reporting Period has been provided below:

- Time costs of £4,886 have been incurred under the heading Statutory Matters (Meetings, Reports & Notices) representing 25 hours at an average hourly rate of £192. This relates to the time spent dealing with the filing of statutory notices, preparing previous correspondence sent to Creditors and attending to all other matters required of the Joint Liquidators under statute.
- Total time costs of £4,938 have been incurred under the heading Investigations, representing 25 hours at an average hourly rate of £191. This relates to time spent dealing with the statutory investigations and filing a conduct report with the DBEIS as detailed previously in this report.
- Time costs of £3,712 have been incurred under the heading Case Review & Case Diary Management representing 18 hours at an average hourly rate of £208. This relates to time spent maintaining the case diary and meeting statutory deadlines throughout the Reporting Period and completion of case reviews.

- Time costs of £3,142 have been incurred under the heading Strategy planning & control, representing 16 hours at an average hourly rate of £199 during the Reporting Period. This includes internal discussions to ensure the case is progressed in an efficient and timely manner as well as the monitoring of the Liquidation strategy.
- Time costs of £1,645 have been incurred under the Realisation of Assets, representing 6 hours at an average hourly rate of £249. This relates to time incurred progressing the sale of the Trademarks held by the Company for the benefit of the Liquidation estate and liaising with both the Agents and interested parties.

The Joint Liquidators have not drawn any fees in respect of the agreed pre-appointment statement of affairs fee or the post appointment time costs to date. The Joint Liquidators will seek fee approval from the Company's creditors in the near future.

5.2 Expenses

Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation.

Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator.

Category 2 expense are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Liquidator's remuneration, whether paid directly from the estate or as a disbursement.

Appendix 2 details the current update of the expenses estimate.

Appendix 2 also details the expenses incurred and paid for the reporting period and the whole of the Liquidation to date.

No Category 1 or Category 2 expenses were incurred during the Reporting Period.

6. Joint Liquidators' Receipts and Payments Account

A detailed Receipts and Payments Account for the Reporting Period is shown in Appendix 1. As at the Reporting Period end date there was a cash balance of £942.

7. Creditors' Rights

Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 4.

8. Conclusion

The Joint Liquidators will provide a progress report within two months of the anniversary of the Appointment Date, until the conclusion of the Liquidation. However, it is anticipated that the Liquidation will be concluded within the next 6 months and so the next report will be the final report of the Liquidation.

In the meantime if you require any further information please contact George Reeves of this office.



Michael Lennon
Joint Liquidator

Appendix 1

Joint Liquidators' Receipts and Payments Account

Robinsons Country Leisure Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 15/11/2021 To 14/11/2022 £	From 15/11/2021 To 14/11/2022 £
ASSET REALISATIONS		
Bank Charges Refund	941.88	941.88
Bank Interest Gross	0.01	0.01
	<u>941.89</u>	<u>941.89</u>
	<u>941.89</u>	<u>941.89</u>
REPRESENTED BY		
Floating/main current account		941.89
		<u>941.89</u>

Appendix 2 – Analysis of Expenses Incurred

Joint Liquidators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs	3,000	Nil	Nil	
Agents' and valuers' costs	6,000	Nil	Nil	
Accounting fees	1,000	Nil	Nil	
Statutory Advertising	298	Nil	Nil	
Joint Liquidators' disbursements	300	424	424	Insufficient funds in the Liquidation estate account which has required certain costs to be paid as a disbursement
TOTAL	10,598	424	424	

Notes

The above costs exclude VAT.

Joint Liquidators' Expenses: Category 1 and Category 2

Category 1 Expenses			Current period		Cumulative period	
Company	Activity	Fee Basis	Incurred (£)	Paid (£)	Incurred (£)	Paid (£)
Kroll Advisory Ltd	Reimbursement for Courts Advertising and Bordereau Fee	As incurred	424	Nil	424	Nil
Total			424	Nil	424	Nil

Notes

The above costs exclude VAT

The Joint Liquidators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Kroll Advisory Ltd, being the employer of the Liquidator and the staff working on the Liquidation, is considered an associate of the Liquidator.

It is considered that these expenses are fair and reasonable and proportionate to the Liquidation

No Category 2 expenses were incurred during the Reporting Period.

Appendix 3 – Analysis of Time Charged

Joint Liquidators' Fees

Refer to the table below for a detailed breakdown on the Joint Liquidators' time and cost summary in accordance with SIP 9

132466 ROBINSONS COUNTRY LEISURE LIMITED
ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 15/11/2021 to 14/11/2022

CVL-Creditors Vol Liquidation - Post Appt

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	1.60	0.00	16.25	0.00	17.85	3,711.50	207.93
Cashiering & accounting	0.00	0.70	0.00	0.60	0.00	1.30	438.50	337.31
Dealings w/ directors & management (inc associated updates/reporting)	0.00	0.30	0.00	0.00	0.00	0.30	117.00	390.00
IPS set up & maintenance	0.00	0.00	0.00	1.00	0.00	1.00	190.00	190.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.30	0.00	25.10	0.00	25.40	4,886.00	192.36
Strategy planning & control (incl engagement financial control)	0.00	0.70	0.00	15.10	0.00	15.80	3,142.00	198.86
Tax Compliance / Planning	0.00	0.00	0.00	0.70	0.00	0.70	133.00	190.00
Creditors								
Dealings with creditors and employees	0.00	0.70	0.00	0.00	0.00	0.70	273.00	390.00
Investigations								
CDDA & reports & Communication	0.75	0.00	0.00	22.15	0.00	22.90	4,616.00	201.57
Financial review and investigations (S238/239 etc)	0.00	0.00	0.00	1.80	0.00	1.80	322.00	178.89
Realisation of Assets								
Goodwill and Intellectual Property Rights	0.00	0.00	0.00	0.50	0.00	0.50	95.00	190.00
Other Intangible Assets	0.00	2.95	0.00	2.10	0.00	5.05	1,549.50	306.83
Total Hours:	0.75	7.25	0.00	85.30	0.00	93.30		208.72
Total Fees Claimed: £	487.50	2,879.00	0.00	16,107.00	0.00		19,473.50	

Category 2 Disbursements:

Appendix 4 - Statement of Creditors' Rights

STATEMENT OF CREDITORS RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

'Office-holder' is the current Administrator or Liquidator as applicable

Information for creditors on remuneration and expenses of liquidators

Information regarding the fees and expenses of Liquidators, including details of the Kroll' expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidation: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Liquidators' website at:

<https://www.kroll.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets>

(click on 'Liquidations'). Should you require a copy, please contact this office.

Creditors have the right to request information from the office-holder under rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court may make a written request to the office-holder for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the office-holder giving reasons for not providing all the information requested or the expiry of the 14 days within which an office-holder must respond to a request.

Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the office-holder's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.