

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A25 29/07/2017 #259
COMPANIES HOUSE

1 Company details

Company number 0 1 4 1 5 9 7 3

Company name in full Pantiles Nurseries Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Newman

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

4 Liquidator's name

Full forename(s) Vincent John

Surname Green

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

5 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region


Postcode T N 1 1 E E

Country

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

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6	Period of progress report															
From date	d	0	d	2	m	0	m	6	y	2	y	0	y	1	y	6
To date	d	0	d	1	m	0	m	6	y	2	y	0	y	1	y	7
7	Progress report															
<input type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">X</div> <div style="text-align: center;">  </div> <div style="margin-left: 20px;">X</div> </div>															
Signature date	d	2	d	7	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	Vincent John Green
Company name	CCW Recovery Solutions
Address	4 Mount Ephraim Road
	Tunbridge Wells
Post town	Kent
County/Region	
Postcode	T N 1 1 E E
Country	
DX	
Telephone	01892 700200

**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

**Pantiles Nurseries Limited
(in Members' Voluntary Liquidation)
("the Company")**

**Joint Liquidators' Annual Progress Report to Members for the year
ending 1 June 2017**

Statutory Information

Company Name:	Pantiles Nurseries Limited
Registered Number:	01415973
Registered Office:	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office:	Pantiles Farm, Almnors Road, Lyne, Chertsey, Surrey, KT16 0BJ
Joint Liquidators:	Mark Newman and Vincent John Green
Liquidators' Address:	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Date of Appointment:	2 June 2015
Actions of Joint Liquidators:	Anything required or authorised to be done by the Joint Liquidators is to be done by either or both of them.

Period of the Report

This report covers the period from 2 June 2016, the second anniversary of the Liquidation, to 1 June 2017.

Joint Liquidators' Actions Since Appointment

Following the Joint Liquidators' appointment, work has been carried out to realise the Company's assets, further information regarding which is provided below.

As previously reported, the Joint Liquidators oversaw an orderly wind down of the trading activities with an on-site presence of the Joint Liquidators' staff. The business was traded within the Liquidation period from 2 June 2015 with the shop and internet sales ceasing to trade on 5 September 2015, at which time the majority of the employees were made redundant.

Thereafter, the balance of the Company's assets (comprising machinery, equipment and stock) were disposed of with the assistance of agents Hilco Global ("Hilco") and the remaining staff were made redundant on 25th / 26th September 2015. A sale of the freehold land and buildings completed on 28 September 2015.

In the last 12 month period, the Company's pre and post Liquidation tax and VAT affairs have been progressed with all HM Revenue & Customs ("HMRC") filing obligations met.

The Joint Liquidators have also carried out their statutory filing obligations with the Registrar of Companies and advertised their appointment as Joint Liquidators over the Company in the London Gazette. We have set-up the case on our specialist software and carried out our internal administrative functions relating to the appointment. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for the members, they still have to be undertaken.

The progress of the Liquidation and its conclusion remains subject to obtaining general tax and VAT clearance from HMRC to enable a final capital distribution to the shareholder and thereafter to proceed to close the Liquidation.

Receipts and Payments Account

Our trading account for the period 1 June 2015 to 28 September 2015, which should be reviewed in conjunction with our receipts and payments account, is attached at Appendix I.

Recovery Solutions

Our receipts and payments account for the period 2 June 2016 to 1 June 2017, which also shows the transactions for the whole period of the Liquidation from 2 June 2015 to 1 June 2017, is attached at Appendix II. We would provide additional comments as follows.

Receipts

Office Equipment

A sum of £120 was achieved in connection with certain items of office furniture that were purchased by a connected company (Warren House Conference Centre Limited).

The value of sales derived from office furniture during the entire Liquidation period to 1 June 2017 total £527.

Bank Interest Gross

Gross interest received from monies retained in the Company's former Lloyds Bank plc account and the Joint Liquidators' Barclays Bank plc account total £46.57 in the current reporting period.

Gross interest received over the entire Liquidation period to 1 June 2017 totals £599.27.

Other Assets

Sales

It was necessary to apply an adjustment of £0.04 to the sales achieved in the period whilst the business was traded.

Customer List

As previously reported, the Joint Liquidators entered into a sale of the Company's list of maintenance customers to Gavin Jones Group, in order to maximise realisations from this potential asset.

The terms of the sale were that a notional payment of £100 was advanced to the Company by Gavin Jones Group to enable the Joint Liquidators to notify the customers of the termination of their existing maintenance contracts with the Company and to propose the services of Gavin Jones Group.

However, whilst the initial consideration of £100 was paid by Gavin Jones Group, it is understood that there was little interest in the customers utilising the services of Gavin Jones Group and for this reason, no further sums will be achieved from this source.

Book Debts and Outstanding Balances

Following the cessation of trading, the Joint Liquidators undertook a review of the Company's aged debtor ledger, which included both pre-liquidation book debts and unpaid sales invoices raised after 2 June 2015.

Whilst settlements were achieved with the majority of the debtors, the Joint Liquidators have been unsuccessful in reaching a settlement with the Kuwait Embassy in connection with a debt totalling £5,922.

As the Kuwait Embassy has diplomatic immunity it has not been possible to take debt recovery proceedings. As a result, this debt has been written off.

Payments

Joint Liquidators' Fees

At the general meeting of members held on 2 June 2015, the following resolution was passed in relation to the Joint Liquidators' fees:

"THAT the Joint Liquidators' remuneration shall be fixed on a time costs basis plus VAT."

"THAT the Joint Liquidators will be reimbursed for their necessary disbursements plus VAT, to include but not be limited to, accountancy/legal fees, bond premium and statutory advertising. The Joint Liquidators may also recover their Category 2 disbursements."

Our time costs for the period to which this report relates, being 2 June 2016 to 1 June 2017 amount to £15,190.10. The total fees incurred for the entire Liquidation period to 1 June 2017, amount to £179,457.25, representing 1,035.59 chargeable hours at an average charge-out rate of £173.29.

In the current reporting period to 1 June 2017 we have drawn fees totalling £29,278.75. Fees drawn in the entire Liquidation period to 1 June 2017 total £179,278.75.

In the period from 2 June 2017 to the date of writing this report our time costs amount to £1,872 plus VAT. No fees have been discharged in the period after 2 June 2017 to date.

A schedule of our time costs incurred for the period to which this report relates, being 2 June 2016 to 1 June 2017, together with a comparison for the entire Liquidation period of 2 June 2015 to 1 June 2017, is attached as Appendix II.

The hourly charge-out rates of CCW Recovery Solutions' staff have remained unchanged over the course of this matter, as set out below:

	From 02/06/2015 to date
Partner (office holder)	£300
Director	£250
Senior Manager	£210
Manager	£180
Assistant Manager	£165
Insolvency Senior	£150
Insolvency Semi-Senior	£110
Insolvency Cashier	£110
Trainee/Support staff	£60

A sheet setting out charge-out rates and disbursements applicable at the date of this report is attached, together with details of how to obtain guides to insolvency practitioners' fees and best practice, as well as our complaints procedure.

Should you require hard copies of any of the electronic documents referred to, please contact this office.

A description of the work undertaken in the Liquidation is as follows:

Recovery Solutions

1. Work Carried Out in Advance of the Liquidation
 - Drafting documents.
 - Circulating paperwork.
 - Emails between all the parties and the meetings of the member.
 - Site visits of the trading premises
 - Attendance upon the directors and their advisers.
2. Administration and Planning
 - Preparing documentation required.
 - Dealing with all routine correspondence
 - Dealing with enquiries.
 - Maintaining physical case files and electronic case details on IPS.
 - Case bordereau.
3. Case Accounting
 - Maintaining and managing the Liquidators' cashbook and bank account
 - Maintaining and managing the Company's bank account.
 - Ensuring statutory lodgements obligations are met.
 - Reconciliation of financial information (including trading information)
 - Correspondence and meetings with bookkeeper.
4. Statutory Matters
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing reports to the member.
 - Convening and holding meetings of the member.
5. Strategy/Case Review
 - Case planning.
 - Periodic case reviews.
 - Site meetings with Countrywide, S G Court Limited and P&P Partners Limited.
6. Tax & VAT
 - Dealing with HM Revenue & Customs correspondence.
 - Submission of Tax & VAT forms to HMRC for the Liquidation period.
 - Liaising with the in-house staff and the Company's auditor regarding the Company's pre-liquidation tax affairs.
 - PAYE and NI returns
 - Correspondence with Wentworths & Associates Limited.
 - Correspondence with the tax team of Crowe Clark Whitehill LLP regarding the preparation and filing of the post-liquidation tax return.
7. Legal / Litigation
 - Correspondence with Rubinstein Phillips Lewis Smith regarding the sale of the freehold land and buildings.
8. Property Related
 - Review of all formal and informal lease arrangements
 - Termination of licence to occupy held by Nigel Church
 - Rent review for all tenants
 - Sale of freehold land and buildings.
 - Correspondence with Frensham Brook Limited regarding valuation advice
 - Correspondence with interested parties.

Recovery Solutions

9. Realisation of Assets

- Liaising with the Company's bank regarding the closure of its account
- Correspondence with various interested parties
- Sale negotiations with interested parties (including Gavin Jones Group)
- Correspondence with Wellers auctioneers
- Correspondence with Hilco and marketing strategy re. assets
- Realisation of refunds (including business rates)
- Advice sought from Metis Partners re E-Business
- Book debt collection.

10. Trading

- On site presence and meetings when necessary in Chertsey
- Overseeing of business and sales strategy
- Physical sale of stock, including internet sales.
- Overseeing maintenance and landscaping team
- Trade creditor queries and payments
- Termination of supplier contracts
- Meetings with staff to address issues and concern
- Discussions with landscaping customers (primarily regarding refunds and complaints)
- Queries raised by on-site tenants
- Insurance and risk reviews
- Review of sales information and stock review
- Disposal of hazardous waste and poisons.

11. Creditors (incorporating unsecured creditors)

- Dealing with creditor correspondence and telephone conversations.
- Maintaining creditor information on insolvency case management software.
- Processing distributions to the unsecured creditors.

12. Employees (incorporating redundancy)

- Dealing with employee correspondence and queries.
- Maintaining employee information.
- Processing salary payments to the employees.
- Assessment and payments of all redundancy entitlements (including consultation process).

13. Shareholders

- Corresponding with the shareholder (including meetings)
- Processing a capital distribution to the shareholder.

Joint Liquidators' Disbursements

Our total disbursements to the date of this report amount to £2,741.27 plus VAT. The following disbursements have been paid in full:

Category 1 disbursements – Postage £95.61, stationery (archive boxes) £284.40 and travel £36.40

Category 2 disbursements – Mileage £2,324.86

There are currently unbilled disbursements totalling £2.84 that have been incurred after 2 June 2017 relating to postage costs. No disbursements have been discharged in the period after 2 June 2017 to date.

Accounts / Payroll Support

Payment made to the Company's former accountant (Mr R J Cladd) to prepare the Corporation Tax returns for the pre-liquidation period, total £395 plus VAT in the current reporting period.

Payments made in connection with accountancy and payroll support (to various professionals) over the entire course of the Liquidation to 1 June 2017 total £3,155 plus VAT.

The services of the tax department of Crowe Clark Whitehill LLP have also been engaged in order to calculate the extent of any taxable gains in the post-liquidation period and to prepare the Corporation Tax return for the period to 2 June 2015 to 1 June 2016, which has recently been submitted. The costs associated with the instruction of Crowe Clark Whitehill LLP of £1,500 plus VAT have been discharged after 2 June 2017 and will feature within the Joint Liquidators' next report.

Post-Appointment Other Bank Charges

Bank charges incurred in the current reporting period total £21.20.

Bank charges incurred over the entire course of the Liquidation to 1 June 2017 total £2,026.40.

HMRC Penalty

Payments totalling £200 have been made to HMRC in connection with penalties arising in the late submission of the pre-liquidation Corporation Tax returns.

HMRC Pre-Appointment VAT

Following a reconciliation of sales achieved in the pre-liquidation period, it was necessary to apply an adjustment of £10.62. As such, VAT output discharged in connection with the pre-liquidation period totals £55,219.25.

Liabilities

Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies confirmed that there are no outstanding debentures.

Preferential Creditors

The Declaration of Solvency indicated that the Company had no preferential creditors and no such claims have been received.

Crown Creditors

The Declaration of Solvency included sums due to HMRC of £9,844 for PAYE/NI and £41,380 for VAT.

All Crown liabilities in respect of PAYE, NI and VAT have been discharged by the Joint Liquidators during the trading period. As these liabilities were discharged in the ordinary course of business there has been no payment of Statutory Interest levied.

Unsecured Creditors

The Declaration of Solvency included £1,311,973 due to the unsecured creditors (excluding the aforementioned Crown liabilities). Comprised within the unsecured creditors was an unpaid director's loan of £681,001, an unpaid loan to the parent company of £305,413, an unpaid loan and deposit amount due to S G Court Limited of £155,000, trade and expense creditors of £138,244, other liabilities of £29,815 and accrued expenses of £2,500.

All creditors have been paid in full, plus any applicable interest, with the following exceptions:

Director Loan Account - On 28 September 2015 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to Dr Brown of £681,001. Dr Brown's right to Statutory Interest on this claim was waived.

Parent Company Loan - On 29 March 2016 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to Fernplan Limited of £304,400, whose claim was subject to an adjustment from the amount specified in the Declaration of Solvency. Fernplan Limited's right to Statutory Interest on its claim was waived.

S G Court Limited (Loan) – On 16 October 2015 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to S G Court Limited of £108,333. S G Court Limited's right to Statutory Interest on its claim was waived.

S G Court Limited (Deposit) – On 23 October 2015 the Liquidators declared a first and final dividend of 100 pence in the £, being payment in full of the amount due to S G Court Limited of £25,000. S G Court Limited's right to Statutory Interest on its claim was waived.

No creditor dividends have been paid in the current reporting period and there are no known creditor claims that remain to be discharged.

Shareholders

As at the date of this report a first and interim capital distribution to the shareholder totalling £1,013 was declared and paid on 29 March 2016, resulting in a distribution of 0.08p per £1 ordinary share.

A second and final distribution will be paid to the shareholder shortly prior to the Liquidation being brought to a conclusion. This second and final distribution will be commented upon further in my next report to the shareholder, which is expected to be a draft final report.

Further Information

The following agents and solicitors have been utilised in this matter:

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Hilco Global	Valuation advice and asset disposal	Commission fee of 10% on asset sales (£4,561 plus VAT), plus fixed fee for initial advice of £1,500 plus VAT and disbursements of £2,340 plus VAT.
Rubinstein Phillips Lewis Smith	Legal advice	Time costs of £2,200 plus VAT and disbursements of £51 plus VAT.
Frensham Brook Limited	Valuation advice	No fee charged
Metis Partners	Valuation advice	Fixed fee of £500 plus VAT

Recovery Solutions

Wentworths & Associates Ltd	Payroll support	Time costs of £190 plus VAT
Mr J Laxton-Blinkhorn	Bookkeeping support	Time costs of £2,175
Mr R J Cladd	Tax services	Time costs of £790 plus VAT
Crowe Clark Whitehill LLP	Tax advice & support	Fixed fee of £1,500 plus VAT (billed in the period after 2 June 2017)

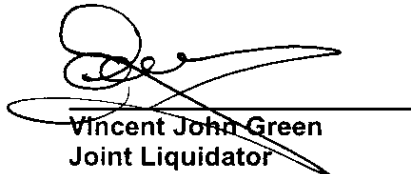
The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

The member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

The member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Summary

Tax and VAT clearance has now been received from HMRC and the Joint Liquidators will shortly make a second and final capital distribution to the shareholder, after which time the Liquidation will be brought to a close, commencing with a draft final account being sent to the shareholder.



Vincent John Green
Joint Liquidator

Dated: 27 July 2017

Mark Newman and Vincent John Green are licensed to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association

Pantiles Nurseries Limited
(In Liquidation)

Joint Liquidators' Trading Account

RECEIPTS	Declaration of Solvency (£)	From 02/06/2015 To 28/09/2015 (£)	Total (£)
POST APPOINTMENT SALES			
Sales		208,368.76	208,368.76
Rental / Property Income		38,491.35	38,491.35
Miscellaneous Income		197.49	197.49
		<u>247,057.60</u>	<u>247,057.60</u>
OTHER DIRECT COSTS			
Direct Labour		£84,108.37	84,108.37
		<u>(£84,108.37)</u>	<u>(£84,108.37)</u>
TRADING EXPENDITURE			
Post-appointment PAYE / NI		£31,805.91	£31,805.91
Trading Related Costs		£84,878.25	84,878.25
Vehicle Running Costs		£2,759.56	2,759.56
Vehicle Contract / Termination Charges		£11,021.34	11,021.34
Pre-Appointment PAYE / NI		£9,811.38	9,811.38
		<u>(£140,276.44)</u>	<u>(£140,276.44)</u>
TRADING SURPLUS / (DEFICIT)		<u><u>£22,672.79</u></u>	<u><u>£22,672.79</u></u>

Pantiles Nurseries Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 02/06/2015 To 01/06/2016 (£)	From 02/06/2016 To 01/06/2017 (£)	Total (£)
Surplus Carried forward from Trading		22,672.79	-0.04	22,672.75
Goodwill / Website	5,579.00	0.00	0.00	0.00
Other Debtors	1,013.00	0.00	0.00	0.00
Land & Buildings	1,000,000.00	1,250,000.00	0.00	1,250,000.00
Fixtures & Fittings	100,039.00	0.00	0.00	0.00
Residual Stock	389,832.00	3,201.00	0.00	3,201.00
WIP	476.00	0.00	0.00	0.00
Pre-Appointment Book debts (gross)	24,568.00	70,413.67	9.08	70,422.75
Pre-Payments / Sundry Refunds		5,445.76	0.00	5,445.76
Customer List		100.00	0.00	100.00
Cash at Bank	132,527.00	130,418.37	0.00	130,418.37
Other Cash Receipts	1,127.00	0.00	0.00	0.00
Bank Interest Gross		552.70	46.57	599.27
Business Rates Refund		9,674.03	0.00	9,674.03
Plant & Machinery / General Equipment	12,090.00	43,372.67	0.00	43,372.67
Equipment - Office	5,489.00	407.00	120.00	527.00
Computer / IT	3,604.00	0.00	0.00	0.00
Prepayments	71,038.00	0.00	0.00	0.00
		1,536,257.99	175.61	1,536,433.60
PAYMENTS				
Pre-Appointment Trade Creditors	-138,244.00	32,931.30	0.00	32,931.30
Pre-Appointment Sundry Refunds		29,718.44	0.00	29,718.44
Sundry Refunds		860.23	0.00	860.23
Specific Bond		400.00	0.00	400.00
Office Holders Fees		150,000.00	29,278.75	179,278.75
Office Holders Expenses - CAT1		360.45	55.96	416.41
Office Holders Expenses - CAT 2		1,899.05	425.81	2,324.86
Agents/Valuers Fees (1)		8,901.14	0.00	8,901.14
Accounts / Payroll support		2,760.00	395.00	3,155.00
Legal Fees		2,200.00	0.00	2,200.00
Legal Disbursements		51.00	0.00	51.00
Redundancy Payments		51,226.84	0.00	51,226.84
HMRC Penalty		0.00	200.00	200.00
Re-Direction of Mail		160.00	0.00	160.00
Statutory Advertising		208.50	0.00	208.50
Insurance of Assets		3,801.19	0.00	3,801.19
Pre-Appointment Bank Charges		410.87	0.00	410.87
Bank charges		2,005.20	21.20	2,026.40
Director's Loan	-681,001.00	681,001.00	0.00	681,001.00
Parent Company Loan	-305,413.00	304,400.00	0.00	304,400.00
HM Revenue & Customs - PAYE & NIC	-9,844.00	0.00	0.00	0.00
HMRC - Pre-appointment VAT	-41,380.00	55,208.63	10.62	55,219.25
Other Creditors	-29,815.00	0.00	0.00	0.00
Accrued Expenses	-2,500.00	0.00	0.00	0.00
SG Court Limited / Deposits	-155,000.00	133,333.34	0.00	133,333.34
Ordinary Shareholder / Distributions		1,013.00	0.00	1,013.00
		1,462,850.18	30,387.34	1,493,237.52
Net Receipts/(Payments)		73,407.81	-30,211.73	43,196.08
MADE UP AS FOLLOWS				
VAT input		26,430.46	-25,619.58	810.88
Bank 1 Deposit - BARCLAYS		45,037.11	-2,651.91	42,385.20
Pre-Appointment Bank Account		1,940.24	-1,940.24	0.00
		73,407.81	-30,211.73	43,196.08

Pantiles Nurseries Limited
(in Members' Voluntary Liquidation)

Time Cost Summary for the period to 1 June 2017

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
General Administration							
Pre-Liquidation time costs	20.00	22.30	26.90	0.00	69.20	14,718.00	212.69
Admin & Planning	19.45	6.25	117.25	0.00	142.95	23,730.00	166.00
Case Accounting	0.00	8.35	142.69	0.70	151.74	21,873.15	144.15
Statutory Matters	1.00	3.40	33.40	0.00	37.80	5,944.00	157.25
Strategy/Case Review	13.25	19.35	93.70	0.00	126.30	21,885.50	173.28
Tax & VAT	0.30	10.75	33.65	0.00	44.70	9,106.60	203.73
Property Related	3.50	21.80	12.90	0.00	38.20	7,563.00	197.98
Legal / Litigation	0.00	0.00	2.70	0.00	2.70	405.00	150.00
Investigations							
General Investigations	0.00	0.00	0.70	0.00	0.70	105.00	150.00
Realisation of Assets							
Book Debts	1.25	0.75	15.05	0.00	17.05	2,776.00	162.82
Plant & Machinery / Fixtures & Fittings	0.00	13.50	15.30	0.00	28.80	5,130.00	178.13
Motor Vehicles	0.00	0.00	2.70	0.00	2.70	405.00	150.00
Stock	0.00	7.10	1.90	0.00	9.00	1,776.00	197.33
Other	0.00	16.60	17.70	0.00	34.30	6,141.00	179.04
Creditors							
Unsecured Creditors	0.00	5.10	23.50	0.00	28.60	4,596.00	160.70
Unsecured Creditor Distributions	0.00	0.00	0.60	0.00	0.60	90.00	150.00
Employees	1.00	7.50	32.05	0.00	40.55	6,588.50	162.48
Case Specific Matters							
Shareholder Communication	0.00	5.80	1.00	0.00	6.80	1,368.00	201.18
Shareholder Distributions	0.00	0.40	0.00	0.00	0.40	84.00	210.00
Trading	17.25	100.80	134.45	0.00	252.50	45,172.50	178.90
Total Hours	77.00	249.75	708.14	0.70	1,035.59		173.29
Total Cost						179,457.25	

150,000.00

Joint Liquidators' fees drawn in accordance with time cost resolution approved at the meeting of the members on 2 June 2015

Time Cost Summary for the period to 2 June 2016 to 1 June 2017

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
General Administration							
Admin & Planning	0.00	0.45	5.90	0.00	6.35	979.50	154.25
Case Accounting	0.00	1.85	19.30	0.10	21.25	2,949.50	138.80
Statutory Matters	1.00	2.50	22.10	0.00	25.60	4,140.00	161.72
Strategy/Case Review	0.25	1.70	18.50	0.00	20.45	3,227.00	157.80
Tax & VAT	0.30	2.85	17.60	0.00	20.75	3,093.10	149.07
Property Related	0.00	0.00	0.30	0.00	0.30	45.00	150.00
Legal / Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations							
General Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets							
Book Debts	0.00	0.00	1.20	0.00	1.20	180.00	150.00
Plant & Machinery / Fixtures & Fittings	0.00	0.00	0.90	0.00	0.90	135.00	150.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.50	0.00	0.50	75.00	150.00
Creditors							
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditor Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.20	0.00	0.20	30.00	150.00
Case Specific Matters							
Shareholder Communication	0.00	1.60	0.00	0.00	1.60	336.00	210.00
Shareholder Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.55	10.95	86.50	0.10	99.10		153.28
Total Cost						15,190.10	

CCW RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by CCW Recovery Solutions for charging staff time:-

Partner	£300 per hour
Director	£250 per hour
Senior Manager	£210 per hour
Manager	£180 per hour
Assistant Manager	£165 per hour
Senior Administrator	£150 per hour
Administrator	£110 per hour
Trainee/support staff	£60 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of a case, but this information will be included in periodic statutory reports to members. The above rates are effective from 1 April 2015. Time is charged in six minute units.

Category 1 disbursements will be charged at the actual cost at which they are incurred, for example statutory advertising and records storage.

Category 2 disbursements, that is those which are paid to CCW Recovery Solutions, will be on the following basis, but only if the appropriate approval has been obtained:-

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£35 per case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Although this is a solvent liquidation, the legislation under which the process is carried out requires the liquidators to be licensed insolvency practitioners.

Further information relating to insolvency practitioners' fees and their required practice published by the Association of Business Recovery Professionals can be found on the Insolvency Practitioners Association website: www.insolvency-practitioners.org.uk.

Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides". This information is also relevant to members of companies in both solvent liquidations and insolvency procedures.

The option of Regulation and Guidance will display the following information, and the relevant guide in this case is **Liquidators' Fees (November 2011)**.

The Creditors' Guides to Fees provide explanations of creditors' rights with regard to insolvency practitioners' fees. They explain how an insolvency practitioner seeks approval of his fees, what information a creditor can expect to receive, and what a creditor can do if he is dissatisfied with the level of a practitioner's fees.

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found in the Regulation and Guidance area of the Insolvency Practitioners Association website by clicking onto the link to SIPs on the left hand side of the ribbon then select England and Wales and SIP9.

Complaints

At CCWRS we always strive to provide a professional and efficient service. However, we recognise that disputes may 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 us at the office with which you usually correspond.

If you consider that we have not dealt with your comments or complaint appropriately, you should then put details of your concerns in writing to our complaints officer, Mark Newman, at 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE. This will 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.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you're calling from the UK.

Professional Indemnity Insurance

In order to comply with the Provision of Services Regulations, details of the practice's professional indemnity insurance can be reviewed on our website 'www.croweclarkwhitehill.co.uk' under the heading 'disclosure' on the bottom left of the home page. This professional indemnity insurance provides worldwide coverage, excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim brought in any court in the United States of America or Canada.

General

All partners acting as insolvency practitioners are licensed to do so in the UK by the Insolvency Practitioners Association. CCW Recovery Solutions is a trading style of Crowe Clark Whitehill LLP, a Limited Liability Partnership registered in England and Wales with registered number OC 307043, and whose VAT registration number is GB/974 8680 58. The registered office is at St. Bride's House, 10 Salisbury Square, London EC4Y 8EH.

1 February 2016

Time Cost Summary for the period to 1 June 2017

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
General Administration							
Pre-Liquidation time costs	20.00	22.30	26.90	0.00	69.20	14,718.00	212.69
Admin & Planning	19.45	6.25	117.25	0.00	142.95	23,730.00	166.00
Case Accounting	0.00	8.35	142.69	0.70	151.74	21,873.15	144.15
Statutory Matters	1.00	3.40	33.40	0.00	37.80	5,944.00	157.25
Strategy/Case Review	13.25	19.35	93.70	0.00	126.30	21,885.50	173.28
Tax & VAT	0.00	10.75	29.15	0.00	42.25	8,593.00	203.38
Property Related	3.50	21.80	12.90	0.00	38.20	7,563.00	197.98
Legal / Litigation	0.00	0.00	2.70	0.00	2.70	405.00	150.00
Investigations							
General investigations	0.00	0.00	0.70	0.00	0.70	105.00	150.00
Realisation of Assets							
Book Debts	1.25	0.75	15.05	0.00	17.05	2,776.00	162.82
Plant & Machinery / Fixtures & Fittings	0.00	13.50	15.30	0.00	28.80	5,130.00	178.13
Motor Vehicles	0.00	0.00	2.70	0.00	2.70	405.00	150.00
Stock	0.00	7.10	1.90	0.00	9.00	1,776.00	197.33
Other	0.00	16.60	17.70	0.00	34.30	6,141.00	179.04
Creditors							
Unsecured Creditors	0.00	5.10	23.50	0.00	28.60	4,596.00	160.70
Unsecured Creditor Distributions	0.00	0.00	0.60	0.00	0.60	90.00	150.00
Employees	1.00	7.50	32.05	0.00	40.55	6,588.50	162.48
Case Specific Matters							
Shareholder Communication	0.00	5.80	1.00	0.00	6.80	1,368.00	201.18
Shareholder Distributions	0.00	0.40	0.00	0.00	0.40	84.00	210.00
Trading	17.25	100.80	134.45	0.00	252.50	45,172.50	178.90
Total Hours	76.70	249.75	703.64	0.70	1,033.14		173.20
Total Cost						178,943.65	

150,000.00

Joint Liquidators' fees drawn in accordance with time cost resolution approved at the meeting of the members on 2 June 2015

Time Cost Summary for the period to 2 June 2016 to 1 June 2017

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
General Administration							
Admin & Planning	0.00	0.45	5.90	0.00	6.35	979.50	154.25
Case Accounting	0.00	1.85	19.30	0.10	21.25	2,949.50	138.80
Statutory Matters	1.00	2.50	22.10	0.00	25.60	4,140.00	161.72
Strategy/Case Review	0.25	1.70	18.50	0.00	20.45	3,227.00	157.80
Tax & VAT	0.00	2.85	13.10	0.00	15.95	2,579.50	161.72
Property Related	0.00	0.00	0.30	0.00	0.30	45.00	150.00
Legal / Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations							
General Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets							
Book Debts	0.00	0.00	1.20	0.00	1.20	180.00	150.00
Plant & Machinery / Fixtures & Fittings	0.00	0.00	0.90	0.00	0.90	135.00	150.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.50	0.00	0.50	75.00	150.00
Creditors							
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditor Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.20	0.00	0.20	30.00	150.00
Case Specific Matters							
Shareholder Communication	0.00	1.60	0.00	0.00	1.60	336.00	210.00
Shareholder Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.25	10.95	82.00	0.10	94.30		155.64
Total Cost						14,676.50	