

LIQ03

Notice of progress report in voluntary winding up



Companies House



1 Company details

Company number 0 2 0 4 4 2 2 2

Company name in full The National Newspapers' Safe Home Ordering Protection
Scheme Limited

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

2 Liquidator's name

Full forename(s) Ian

Surname Robert

3 Liquidator's address

Building name/number Devonshire House

Street 60 Goswell Road

Post town London

County/Region

Postcode E C 1 M 7 A D

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

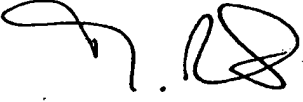
Postcode

Country

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

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6		Period of progress report																
From date		^d	0	^d	7	^m	0	^m	5	^y	2	^y	0	^y	1	^y	9	
To date		^d	0	^d	6	^m	0	^m	5	^y	2	^y	0	^y	2	^y	0	
7		Progress report																
		<input checked="" type="checkbox"/> The progress report is attached																
8		Sign and date																
Liquidator's signature		<div>Signature</div> <div> <div>X</div>  <div>X</div> </div>																
Signature date		^d	1	^d	6	^m	0	^m	6	^y	2	^y	0	^y	2	^y	0	

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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Ellis Brealey**Company name **Moore Kingston Smith & Partners****LLP**Address **Devonshire House****60 Goswell Road**Post town **London**

County/Region

Postcode **E C 1 M 7 A D**

Country

DX

Telephone **020 7566 4020****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**

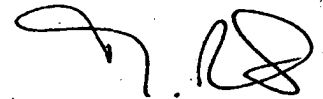
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

The National Newspapers' Safe Home Ordering Protection Scheme Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £	From 07/05/2019 To 06/05/2020 £	From 07/05/2019 To 06/05/2020 £
	ASSET REALISATIONS	
	Bank Interest Gross	1,121.14
298,265.00	Cash at Bank	290,745.02
		<u>291,866.16</u>
	COST OF REALISATIONS	
	Preparation of S. of A.	7,500.00
	Special Managers Fees	90.00
	Specific Bond	160.00
	Statutory Advertising	207.00
	Storage Costs	540.50
		<u>(8,497.50)</u>
	UNSECURED CREDITORS	
(7,991.00)	Trade & Expense Creditors	9,571.19
		<u>(9,571.19)</u>
	DISTRIBUTIONS	
	Ordinary Shareholders	266,378.64
		<u>(266,378.64)</u>
<u>290,274.00</u>		<u>7,418.83</u>
	REPRESENTED BY	
	Allied Irish Bank (GB)	5,719.33
	Vat Receivable	1,699.50
		<u>7,418.83</u>

Note:



Ian Robert
Liquidator

**The National Newspapers' Safe Home Ordering Protection
Scheme Limited
- In Liquidation**

Liquidator's Annual Progress Report to Members

16 June 2020

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- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 7 May 2019 to 6 May 2020
- B** Additional Information in Relation to Liquidator's Fees, Expenses and Disbursements

**The National Newspapers' Safe Home Ordering Protection Scheme Limited – In Members
Voluntary Liquidation
Liquidator's Annual Progress Report to Members**

1 Summary and Statutory Information

Company Name	The National Newspapers' Safe Home Ordering Protection Scheme Limited		
Company Number:	02044222		
Registered office of Company:	Devonshire House, 60 Goswell Road, London, EC1M 7AD		
Principal trading address of Company:			
Previous trading name of Company:			
Liquidator:	Ian Robert, Moore Kingston Smith & Partners LLP		
Contact details:	Devonshire House, 60 Goswell Road, London, EC1M 7AD 0207 566 4020 ebrealey@mks.co.uk		
Date of Liquidator's appointment:	7 May 2019		
Basis of remuneration, as agreed (see section 3)	Officeholder fees: £7,500, plus VAT	Drawn to date:	Officeholder fees: £7,500, plus VAT
Distributions to members	Paid to date:	£266,378.64	Estimated future distribution: uncertain
Matters preventing closure	HMRC has not yet provided clearance		

Further details on work undertaken in the period and costs incurred are provided in the body of the report.

Information about the way that we will use, and store personal data on insolvency appointments can be found at www.mks.co.uk/recovery-gdpr . If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Progress of the Liquidation

2.1 This is the first report to members and provides an update on the work that my staff and I have undertaken, and the progress made, in the first twelve months following my appointment.

2.2 A receipts and payments account for the reporting period is attached at Appendix A.

2.3 I would comment on the progress made as follows:

Administration (including statutory compliance & reporting)

2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work will not necessarily bring any financial benefit to members but is required on every case by statute.

2.5 In the period under review I have opened and maintained the required practice files, estate cashbook and bank account and completed all statutory and regulatory duties following my appointment.

Realisation of Assets

2.6 Work undertaken to date to recover assets will bring a financial benefit to members through the distribution of funds available to members after settlement of properly authorised costs and expenses.

Cash at bank

2.7 The declaration of Solvency detailed cash at bank totalling £298,265. Upon liquidation the Company's cash at Bank was realised into the liquidation estate, funds of £290,745.02 were received. The slight reduction in cash was due to expenses being paid between the signing of the Declaration and the funds being received into the liquidation. The majority of these funds have been distributed to the members in accordance with section 3 of this report.

Creditors (claims and distributions)

2.8 The Liquidator is required to deal with correspondence and claims from all classes of creditors. This is a solvent liquidation and it is anticipated that all creditors will be repaid in full.

Secured Creditors

2.9 There are no secured creditors in this case.

Preferential Creditors

2.10 There are no preferential creditors in this case.

Unsecured Creditors

2.11 I have received a claim totalling £9,310.00 from 1 creditor. The Directors have made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.

2.12 The above creditor claim was paid in full together with statutory interest on 12 September 2019. The Statutory interest amounted to £261.19.

Matters still to be dealt with

- A request was made for confirmation of their final clearance and this is currently awaited.
- Close administration of the estate

3 Distributions to Members

3.1 The following cash distributions to members have been made:

- An interim dividend of £266,378.64 was paid to the members on 31 March 2020

3.2 There may be a final distribution of the residual balance following clearance from HMRC however this is dependent on the level of expenses of the liquidation.

4 Liquidator's Remuneration

4.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount.

4.2 The Liquidator has drawn £7,500 against the total set fee agreed of £7,500.

4.3 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

4.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available free of charge upon request or can be downloaded from www.mks.co.uk/creditors-guide-fees/

5 Liquidator's Expenses and Disbursements

5.1 An estimate of the expenses (including disbursements) which were anticipated at the outset of the administration of the estate was provided to members when the basis of remuneration was approved. Additional information in relation to the expenses and disbursements incurred in the period and drawn to date is given at Appendix B.

6 Members' Rights

6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

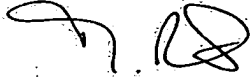
6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

**The National Newspapers' Safe Home Ordering Protection Scheme Limited – In Members
Voluntary Liquidation
Liquidator's Annual Progress Report to Members**

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully

A handwritten signature in black ink, appearing to be 'IAN ROBERT', written in a cursive style.

IAN ROBERT
Liquidator

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Appendix A

Receipts and Payments Account for the Period from 7 May 2019 to 6 May 2020

The National Newspapers' Safe Home Ordering Protection Scheme Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

	Declaration of Solvency £	From 07/05/2019 To 06/05/2020 £	From 07/05/2019 To 06/05/2020 £
RECEIPTS			
Cash at Bank	298,265.00	290,745.02	290,745.02
Bank Interest Gross		1,121.14	1,121.14
		<u>291,866.16</u>	<u>291,866.16</u>
PAYMENTS			
Specific Bond		160.00	160.00
IPS Licence Fee		90.00	90.00
Preparation of S. of A.		7,500.00	7,500.00
Storage Costs		540.50	540.50
Statutory Advertising		207.00	207.00
Trade & Expense Creditors	(7,991.00)	9,310.00	9,310.00
Statutory Interest		261.19	261.19
Members		266,378.64	266,378.64
Vat Receivable		1,699.50	1,699.50
		<u>286,146.83</u>	<u>286,146.83</u>
BALANCE - 06 May 2020		<u>5,719.33</u>	<u>5,719.33</u>
MADE UP AS FOLLOWS			
Allied Irish Bank (GB)		5,719.33	5,719.33
		<u>5,719.33</u>	<u>5,719.33</u>

Note:

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement	Estimated cost £
Marsh Limited (insurance)	Scale rate	160.00

- 2.2 Our choice 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.

3 Liquidator's Expenses and Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to members when the basis of my fees were approved.
- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	As per fee estimate	Paid in the period covered by this report	Incurred but not paid to date	Total anticipated cost
	£	£	£	£
Expenses and Category 1 disbursements				
Storage Costs	Nil	540.50	Nil	540.50
Statutory advertising	207.00	207.00	Nil	207.00
Specific penalty bond	160.00	160.00	Nil	160.00
Category 2 disbursements				
IPS Licence	90.00	90.00	Nil	90.00

- 3.3 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

**The National Newspapers' Safe Home Ordering Protection Scheme Limited – In Members
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- 3.4 Category 2 disbursements do require approval by members in the same manner as remuneration. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.