

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 2 0 8 7 5 3 7

Company name in full Merthyr And Rhondda Cynon Taff Groundwork Trust

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Benjamin

Surname Peterson

3 Liquidator's address

Building name/number Two Snowhill

Street

Post town Birmingham

County/Region

Postcode B 4 6 G A

Country

4 Liquidator's name ①

Full forename(s) Simon

Surname Girling

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Bridgewater House

Street Counterslip

Post town Bristol

County/Region

Postcode B S 1 6 B X


Country

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	2	^d	1	^m	0	^m	4	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	0	^m	0	^m	4	^y	2	^y	0	^y	2	^y	3
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	4	^m	0	^m	6	^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 **Benjamin Peterson**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **+44 (0) 1512 374 500**

**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

Merthyr And Rhondda Cynon Taff Groundwork Trust
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 21/04/2022 To 20/04/2023 £	From 21/04/2015 To 20/04/2023 £
ASSET REALISATIONS		
VAT Refund	NIL	9,118.57
Transfer from Administration	NIL	313,781.12
Bank Interest Gross	NIL	722.19
Bank Interest Net of Tax	NIL	135.15
Licence to Occupy	NIL	300.00
	NIL	324,057.03
COST OF REALISATIONS		
Water Rates	NIL	2,083.33
Administrators Fees	NIL	100,000.00
Joint Liquidators' Fees & Disbursement	NIL	47,320.00
Agents' Fees & Disbs	NIL	8,837.70
Legal Fees	NIL	10,430.00
VAT Irrecoverable	NIL	536.67
ERA Corporate Services Ltd	130.00	730.00
Stationery & Postage	NIL	748.95
Electricity	NIL	8,625.78
Storage Costs	1,526.90	12,655.95
Utility Costs	NIL	7,071.78
Statutory Advertising	95.00	248.44
Rates	NIL	2.38
Other Property Expenses	NIL	1,015.00
Insurance of Assets	NIL	37,612.46
Bank Charges	NIL	24.70
	(1,751.90)	(237,943.14)
PREFERENTIAL CREDITORS		
Preferential E.P.A.	NIL	25,262.73
Preferential Wages	NIL	9,219.06
	NIL	(34,481.79)
UNSECURED CREDITORS		
Trade & Expense Creditors	22,848.60	22,848.60
Unsecured N.I.C.	151.40	151.40
	(23,000.00)	(23,000.00)
	(24,751.90)	28,632.10
REPRESENTED BY		
Vat Input		4,818.14
Bank 2 Current		25,517.73
Trade Creditors		(149.58)
Vat Control Account		93.24
Dividend Suspense Account		(1,647.43)
		28,632.10

Note:

Statement of Affairs values are not included in the R&P as they were recorded in the previous Administration.

On 9 December 2015, a distribution to Preferential Creditors of 100p in the £, totalling £34,481.79 was made.

A first and final unsecured dividend of 2.50 pence in the pound was declared on 5 October 2022 which totalled £23,000.00.



Merthyr And Rhondda Cynon Taff Groundwork Trust In Creditors' Voluntary Liquidation

Joint Liquidators' progress report from
21 April 2022 to 20 April 2023

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Benjamin Peterson and Simon Girling
'net property'	Floating charge realisations after costs and payment of preferential creditors in full
'Period'	21 April 2022 to 20 April 2023
'preferential creditors'	Claims for unpaid wages earned in the four months prior to Liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances
'Prescribed Part'	Where a company has granted a floating charge after 15 September 2003, under Section 176A of the Act a proportion of the net property available to a QFCH is set aside for the unsecured creditors of that company
'QFCH'	Qualifying Floating Charge Holder
'Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	Merthyr And Rhondda Cynon Taff Groundwork Trust
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

The Company went into Liquidation on 21 April 2015 and was previously in Administration. The current Joint Liquidators are Benjamin Peterson and Simon Girling.

Purpose of the Report

This is the annual Report for the period from 21 April 2022 to 20 April 2023.

The main purpose of the Report is to provide you with an update on the progress of the Liquidation during the Period.

The Report can be reviewed in conjunction with all other reports regarding this Liquidation and the preceding Administration, on the brportal.bdo.co.uk portal.

Return to creditors.

The table below summarises the anticipated outcome for creditors, based on our current understanding of the case. Please note these figures may be subject to change.

Class of creditor	Current estimate	Previous estimate
Secured creditors	N/A	N/A
Preferential creditors	Paid in full	Paid in full
Unsecured creditors ¹	2.5p in the £	2.5p in the £

1. The current estimate includes a first and final dividend of 2.5p in the £ which was declared in October 2022.

What creditors need to do

The purpose of the Report is to provide you with an update only and the creditors of the Company do not need to take any actions at this time.

Creditors' rights

An overview of the rights of creditors are detailed in Appendix B.

Contact details

Contact: Ellie McGovern
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Email: BRCMTNorthandScotland@bdo.co.uk
Reference: 00253091

PROGRESS IN THE PERIOD

Asset realisations

No assets have been realised during the Period

All recoverable assets have been realised.

Distributions to creditors

Secured creditors

There are no known secured creditors in this Liquidation.

Preferential creditors

On 9 December 2015, a first and final dividend of 100p in the £ was paid to preferential creditors with claims totalling £34,482.

Prescribed Part

At the date of appointment, the Company had no outstanding floating charge security granted after 15 September 2003 and therefore the Prescribed Part will not apply in this Liquidation.

Unsecured creditors

On 5 October 2022 a first and final dividend of 2.50p in the £ was paid to unsecured creditors with claims totalling £920,296. A total of £23,000 was distributed to unsecured creditors. This was a first and final distribution and no further dividend will be paid in this matter.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators in this Liquidation.

Joint Liquidators' remuneration

During the Period, time costs of £39,444 were incurred over 167 hours at an average rate of £237 per hour. No remuneration was drawn in the Period.

A detailed report of the time incurred by the Joint Liquidators and a narrative of the work done during the Period is attached in Appendix D.

Joint Liquidators' expenses

Expenses paid during the Period are detailed in the receipts and payments account at Appendix C.

A breakdown of expenses incurred is set out in Appendix E.

FUTURE ACTIONS

The following matters will be undertaken before the Joint Liquidators can conclude the Liquidation:

- The final costs of the Liquidation, which will include Joint Liquidators' final remuneration, will be discharged.
- The necessary clearances to close the Liquidation will be sought from HMRC.
- Once the above matters have been completed, a final account will be sent to creditors before the Liquidation is closed.

APPENDIX A

STATUTORY INFORMATION

Information

Company name	Merthyr And Rhondda Cynon Taff Groundwork Trust
Company registration number	02087537
Registered office	C/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	21 April 2015
Joint Liquidators	Benjamin Peterson Simon Girling <i>Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.</i>
Joint Liquidators' address	BDO LLP, Two Snowhill, Birmingham, B4 6GA
Data Control and GDPR	Benjamin Peterson and Simon Girling are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Merthyr And Rhondda Cynon Taff Groundwork Trust. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies

APPENDIX B

CREDITORS' RIGHTS

Within 21 days of receipt of the Report (1) a secured creditor, (2) an unsecured creditor with the concurrence of at least 5% in value (including the creditor in question) of the unsecured creditors; or (3) any unsecured creditor with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which are itemised in the Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
- the Joint Liquidators are subject to confidentiality obligations in respect of the information.

The Joint Liquidators must give reasons for not providing all of the requested information.

Any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors may, within eight weeks of receipt of the Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Report, are excessive.

Copies of BDO LLP's charging and expenses policy, 'A Creditors' Guide to Liquidators' Fees' and information on the rights, duties and functions of a liquidation committee are available at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

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(In Liquidation)
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APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration has been approved on a time costs basis.

Time costs of £39,444 have been incurred during the Period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
Planning and strategy		0.40		6.20	2.80		9.40	2,219.85	236.15
General administration		7.40	1.10	16.45	36.70	15.65	77.30	16,295.70	210.81
Creditors' claims		0.30	0.20	3.90	6.55	3.65	14.60	2,580.90	176.77
Reporting		0.40		5.15	1.35		6.90	1,925.20	279.01
Distribution and closure		9.30	4.00	29.90	14.10	1.00	58.30	16,422.55	281.69
TOTAL		17.80	5.30	61.60	61.50	20.30	166.50	39,444.20	236.90

Details of the work undertaken in the Period is detailed below.

Planning and strategy

- Preparation of strategy documents / estimated outcome statements
- Review of strategy

General administration

- Ongoing maintenance and reconciliation of the Liquidation bank account and other cashiering functions
- Preparation and completion of internal reviews
- Liaising with storage company in respect of storage of company records
- Dealing with queries
- Preparing and submitting corporation tax returns

Creditor claims

- Processing of creditors' claim forms and entering onto IPS
- Dealing with telephone calls, emails and letters with creditors
- Completing sanction checks prior to distribution

Reporting

- Preparation and distribution of the progress report to members and creditors

Distribution and closure

- Notification of the intention to declare a dividend.

- Adjudication of unsecured creditors' claims
- Calculation and payment of the dividend to unsecured creditors including completion of sanction checks
- Closure planning

The current charge out rates per hour of staff within the firm who may be involved in working on the Liquidation are as follows:

Grade	£
Partner	690
Director	386-772
Senior Manager	322-643
Manager	176-470
Senior Executive	141-328
Executive	86-173
BDO LLP tax department (max)	1,208

Cumulative time incurred

Total time costs of £160,275 have been incurred over the course of the Liquidation to 20 April 2023 as detailed below.

Activity	Hours	Average rate £	Time costs £
Steps on appointment	0.40	230.00	92.00
Planning and strategy	26.00	306.54	7,970.15
General administration	424.80	184.73	78,471.30
Asset realisation/dealing	5.95	223.10	1,327.45
Trading related matters	0.15	484.00	72.60
Employee matters	18.60	177.13	3,294.55
Creditors' claims	147.95	210.45	31,136.45
Reporting	53.90	185.32	9,988.70
Distribution and closure	96.80	288.46	27,922.65
TOTAL	774.55	206.93	160,275.85

The Joint Liquidators have drawn remuneration to date of £47,320.

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred and paid are detailed below.

	Incurring in Period 21/04/2022 to 20/04/2023 £	Total Incurred 21/04/2015 to 20/04/2023 £	Total Paid 21/04/2015 to 20/04/2023 £
Category 1			
Water Rates	-	2,083.33	2,083.33
Agents' Fees & Disbs	-	8,837.70	8,837.70
Legal Fees	-	10,430.00	10,430.00
VAT Irrecoverable	-	536.67	536.67
1. ERA Corporate Services Ltd	130.00	730.00	730.00
Stationery & Postage	-	748.95	748.95
Electricity	-	8,625.78	8,625.78
2. Storage Costs	1,526.90	13,103.07	12,655.95
Utility Costs	-	7,071.78	7,071.78
3. Statutory Advertising	95.00	248.44	248.44
Rates	-	2.38	2.38
Other Property Expenses	-	1,015.00	1,015.00
Insurance of Assets	-	37,612.46	37,612.46
Bank Charges	-	24.70	24.70

Category 2

N/A - No category 2 expenses have been incurred in the Liquidation.

The expenses shown are self-explanatory however we would specifically comment on the following expenses which were incurred and paid in the Period:

1. ERA Corporate Services Ltd has been instructed to assist with employee claims. ERA were selected due to knowledge and expertise.
2. Third party storage costs totalling £1,526 have been incurred and paid in the Period. This will be an ongoing cost until Liquidation has been closed and the Company's books and records will be destroyed 12 months after the Company has been dissolved.
3. Statutory advertising costs of £95 have been incurred and paid during the Period in respect of the advertising the notice of intended dividend.

