

LIQ14

Notice of final account prior to dissolution in CVL



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.

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

Ben Parker

X

Signature date

d

0

d

4

m

1

m

2

y

2

y

0

y

2

y

3

LIQ14

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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 **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 21/04/2023 To 22/09/2023 £	From 21/04/2015 To 22/09/2023 £
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
	<u>NIL</u>	<u>324,057.03</u>
COST OF REALISATIONS		
Water Rates	NIL	2,083.33
Administrators Fees	NIL	100,000.00
Joint Liquidators' Fees & Disbursement	23,998.02	71,318.02
Agents' Fees & Disbs	NIL	8,837.70
Legal Fees	NIL	10,430.00
Corporation Tax	167.54	167.54
VAT Irrecoverable	93.24	629.91
ERA Corporate Services Ltd	NIL	730.00
Stationery & Postage	NIL	748.95
Electricity	NIL	8,625.78
Storage Costs	4,347.55	17,003.50
Utility Costs	NIL	7,071.78
Statutory Advertising	NIL	248.44
Rates	NIL	2.38
Other Property Expenses	NIL	1,015.00
Insurance of Assets	NIL	37,612.46
Bank Charges	25.75	50.45
	<u>(28,632.10)</u>	<u>(266,575.24)</u>
PREFERENTIAL CREDITORS		
Preferential E.P.A.	NIL	25,262.73
Preferential Wages	NIL	9,219.06
	<u>NIL</u>	<u>(34,481.79)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	22,848.60
Unsecured N.I.C.	NIL	151.40
	<u>NIL</u>	<u>(23,000.00)</u>
	<u>(28,632.10)</u>	<u>(0.00)</u>
REPRESENTED BY		
Vat Input		10,487.25
Bank 2 Current		19,056.65
Trade Creditors		(29,543.90)
		<u>NIL</u>

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' final account
dated 6 October 2023

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'Baroco'	Baroco Ltd
'Final Account'	Prepared in accordance with Section 106 of the Act and Rules 6.28 and 18.14 of the Rules
'Final Period'	21 April 2023 to 22 September 2023
'Groundwork'	Groundwork Caerphilly
'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
'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
'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 Final Account

This is the Final Account, which provides you with an account of the conduct of the Liquidation and the realisation of the Company's assets.

The Final Account 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 outcome for creditors.

Class of creditor	Return	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. Includes dividends totalling £23,000. The Prescribed Part did not apply as the Company had no outstanding floating charges.

Creditors' rights

An overview of the rights of creditors are detailed in Appendix B, together with notice of the final account attached in Appendix F.

Contact details

Contact: Alex Convery
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)744 2798412
Email: BRCMTNorthandScotland@bdo.co.uk
Reference: 00253091

PROGRESS IN THE LIQUIDATION

Asset realisations

The receipts and payments account, attached at Appendix C, details the asset realisations in the Liquidation. No assets have been realised during the Final Period.

A summary of the main assets which have been realised during the Liquidation are detailed below.

VAT Refund

A VAT bad debt relief claim was submitted in a previous period following the completion of the debtor realisation process; this claim was in respect of the irrecoverable debts. That claim was successful and, as a result, a VAT refund of £9,119 has been received.

Transfer from Administration

Following the move from Administration to Creditors' Voluntary Liquidation, the funds held in the Administration estate, amounting to £313,781, were transferred to the Liquidation estate.

Bank Interest

Gross Bank Interest of £722 has been received over the course of the Liquidation. In addition, bank Interest net of tax totalling of £135 has also been received.

Licence to Occupy Agreement

Groundwork was granted, during the Administration, a licence to occupy the freehold property owned by the Company. Following the Company's exit from Administration, rent totalling £300 was still outstanding. This outstanding sum has since been received.

All recoverable assets have been realised.

Investigations

As previously advised, a review of the Company's affairs has been completed and a confidential statutory report on the conduct of the directors was submitted to the disqualification unit of the Department for Business, Energy & Industrial Strategy.

It was concluded there were no actions to pursue for the benefit of creditors.

Distributions to creditors

Secured creditors

There are no known secured creditors in this Liquidation.

Preferential creditors

Preferential creditors' claims totalled £34,482. A dividend of 100p in the £ has been paid to preferential creditors.

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 does not apply in this Liquidation.

Unsecured creditors

Unsecured creditors' claims totalled £853,325. A first and final dividend of 2.5p in the £ was declared to the unsecured creditors on 5 October 2022. The total amount distributed was £23,000.

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

The Joint Liquidators' remuneration was approved on a time costs basis by the Company's creditors at a meeting held on 13 January 2013 (ie in the preceding Administration). Pursuant to Rule 18.20(4) of the Insolvency (England and Wales) Rules 2016, the fee basis approved in the Administration is treated as having been approved for the Liquidation.

Time costs to date of £181,206 have been incurred over 876 hours at an average rate of £207 per hour. During the Final Period, time costs of £20,930 were incurred over 101 hours at an average rate of £206 per hour. The Joint Liquidators have drawn total remuneration of £70,998, including £23,998 in the Final Period, in line with the approval given. The balance of time costs will be written off.

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

Joint Liquidators' expenses

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

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

Release of the Joint Liquidators

Unless a creditor objects to the Joint Liquidators' release, as detailed in notice of the final account attached in Appendix F, the Joint Liquidators will be released from liability on the delivery of the Final Account to the registrar of companies.

APPENDIX A

STATUTORY INFORMATION

Information

Company name	Merthyr And Rhondda Cynon Taff Groundwork Trust
Company number	2087537
Registered office	C/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	21 April 2015
Joint Liquidators	<p>Benjamin Peterson appointed on 7 May 2021</p> <p>Simon Girling</p> <p>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.</p>
Joint Liquidators' address	BDO LLP, Two Snowhill, Birmingham, B4 6GA
Data Control and GDPR	<p>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</p>

APPENDIX B

CREDITORS' RIGHTS

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

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

Statement of Affairs £	From 21/04/2023 To 22/09/2023 £	From 21/04/2015 To 22/09/2023 £
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Trade & Expense Creditors	NIL	22,848.60
Unsecured N.I.C.	NIL	151.40
	NIL	(23,000.00)
	(28,632.10)	(0.00)
REPRESENTED BY		
Vat Input		10,487.25
Bank 2 Current		19,056.65
Trade Creditors		(29,543.90)
		NIL

Note:

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

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APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

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

Time costs of £20,930 have been incurred during the Final 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				0.35			0.35	92.75	265.00
General administration	0.05	1.30	2.15	15.15	14.20	24.70	57.55	9,612.05	167.02
Creditors' claims			0.10	0.35	0.70	2.40	3.55	448.95	126.46
Reporting	0.25	0.90	3.40	3.30	1.20	1.50	10.55	2,898.10	274.70
Distribution and closure		4.30	2.65	16.15	2.20	4.10	29.40	7,878.50	267.98
TOTAL	0.30	6.50	8.30	35.30	18.30	32.70	101.40	20,930.35	206.41

Planning and strategy

- Review of strategy

General administration

- Ongoing maintenance and reconciliation of the Liquidation bank account and other cashiering functions
- Preparation and completion of internal reviews
- Review of storage position in respect of Company books and records and storage and destruction arrangements.
- Reviewing complex tax position in respect of Company's charitable status. Preparing and submitting corporation tax returns
- Review of VAT position for final return

Creditor claims

- Liaising with creditors regarding updates
- Dealing with creditor dividend queries and distribution reissues.

Reporting

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

Distribution and closure

- Resolving queries arising from the first and final distribution to unsecured creditors
- Closure planning
- Statutory and administrative matters in relation to the conclusion of the Liquidation
- Preparing the final account

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

Grade	£
Partner	745
Director	417-834
Senior Manager	347-694
Manager	190-507
Senior Executive	152-354
Executive	93-186
BDO LLP tax department (max)	1,304

Cumulative time incurred

Total time costs £181,206 have been incurred over the course of the Liquidation to 22 September 2023 as detailed below.

Activity	Hours	Average rate £	Time costs £
Steps on appointment	0.40	230.00	92.00
Planning and strategy	26.35	305.99	8,062.90
General administration	482.15	182.47	87,978.15
Asset realisation/dealing	5.95	223.10	1,327.45
Trading related matters	0.15	484.00	72.60
Employee matters	18.80	180.84	3,399.75
Creditors' claims	151.50	208.48	31,585.40
Reporting	64.45	199.95	12,886.80
Distribution and closure	126.20	283.69	35,801.15
TOTAL	875.95	206.87	181,206.20

The Joint Liquidators have drawn remuneration of £70,998. The figure shown on the attached receipts and payments account includes disbursements of £320 which are referred to in Appendix E.

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

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

	Incurring in Period 21/04/2023 to 22/09/2023 £	Total Incurred 21/04/2015 to 22/09/2023 £	Total Paid 21/04/2015 to 22/09/2023 £
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
Corporation Tax	167.54	167.54	167.54
VAT Irrecoverable	93.24	629.91	629.91
ERA Corporate Services Ltd	-	730.00	730.00
Stationery & Postage	-	748.95	748.95
Electricity	-	8,625.78	8,625.78
Storage Costs	4,347.55	17,003.50	17,003.50
Utility Costs	-	7,071.78	7,071.78
Statutory Advertising	-	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	25.75	50.45	50.45
*Statutory Bonding	-	320.00	320.00
Category 2			
Mileage	-	-	-

*included within Joint Liquidators' Fees & Disbursements on the attached receipts and payments account.

The expenses incurred in the Final Period are self-explanatory.

APPENDIX F

NOTICE OF THE FINAL ACCOUNT UNDER SECTION 106 OF THE INSOLVENCY ACT 1986 AND RULE 6.28 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

Merthyr And Rhondda Cynon Taff Groundwork Trust - In Creditors' Voluntary Liquidation ('the Company')

Company registration number: 2087537

NOTICE IS GIVEN:

The affairs of the Company are fully wound up.

Within 21 days of receipt of the Final Account (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 the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which are itemised in the Final Account.

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 Final Account, 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 Final Account, are excessive.

A creditor may object to the Joint Liquidators' release by delivering notice in writing to me at the contact details below no later than eight weeks after delivery of this notice. If a request for information is received or an application to court is made, this period will be extended until any request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 on delivering the Final Account, together with a notice stating whether any creditor has objected to the Joint Liquidators' release, to the registrar of companies.

The Joint Liquidators will be released under Section 173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to their release.



Benjamin Peterson
Joint Liquidator

Date: 6 October 2023
Contact: Alex Convery
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)744 2798412
Email: BRCMTNorthandScotland@bdo.co.uk
Reference: 00253091