

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number 0 2 4 1 2 9 1 0

Company name in full Abbeywood International Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark

Surname Wilson

3 Liquidator's address

Building name/number RSM Restructuring Advisory LLP

Street 25 Farringdon Street

Post town London

County/Region

Postcode E C 4 A 4 A B

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 3	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9	
To date	^d 0	^d 2	^m 1	^m 0	^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	Signature X <i>Mark Wile</i> X								
Signature date	^d 2	^d 0	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0	

**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	Thomas Manning
Company name	RSM Restructuring Advisory LLP
Address	25 Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	
DX	
Telephone	0203 201 8000

**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

In the matter of

Abbeywood International Limited - In Liquidation
(‘the Company’)

Liquidator’s progress report

20 November 2020

Mark Wilson
Liquidator

RSM Restructuring Advisory LLP
25 Farringdon Street
London
EC4A 4AB
0203 201 8000
restructuring.london.si@rsmuk.com

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2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Liquidator's remuneration, disbursements and expenses
6. Creditors' rights to information and ability to challenge remuneration and expenses

Appendices

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- B. Dividend Prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP's charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Liquidator in the period from 3 October 2019 to 2 October 2020
- G. Liquidator's time cost analysis for the period from 3 October 2019 to 2 October 2020

This report has been prepared in accordance with the Insolvency legislation to provide creditors and members of the Company with information relating to the progress of the Liquidation in the period from 3 October 2019 to 2 October 2020. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

1 Conduct of the winding-up in the previous twelve months

1.1 Realisation of assets

I am obliged to realise and get in the Company's property and maximise realisations. In some cases, this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below with information relating to dividends, if any, contained within Appendix B.

1.1.1 Director's Loan Account

As reported, the Company has a claim in the Bankruptcy estate of the previous director, Mr Nicholas Hamilton Leslie-Miller.

In their most recent update, Mr Leslie-Miller's Joint Trustees advised they are continuing to obtain legal advice as to the position on two properties vesting in his estate. Unfortunately, given the complex nature of these matters, it is unknown whether there will be any realisations from this source.

I am going continuing to monitor the position and further updates will be provided as and when necessary.

1.1.2 Gross Bank Interest

A total of £6.28 has been received in respect of gross bank interest.

1.2 Administration and planning

Certain aspects of the work that I undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that I am complying with both my legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing report to creditors
- Filing of documentation at Companies House
- General administrative matters in relation to the case

2 Details of what remains to be done and matters preventing closure

2.1 Assets remaining to be realised

As detailed above, I am awaiting the outcome of the Bankruptcy of Mr Leslie-Miller in order to ascertain whether there will be a distribution in respect of the Company's claim.

3 Creditors' Claims and dividend prospects

Creditors' claims as set out in the Report to Creditors issued by the Official Receiver totalled £263,349 and to date Creditors' claims received total £293,432. Attempts to agree creditors' claims will be made if a distribution is likely and as such no attempts to agree claims have been made to date.

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

I am obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an

indirect financial benefit from this work on cases where a dividend has been paid. During the period of this report the following has been carried out;

- Preparation and issue of progress reports
- Maintenance of schedules of unsecured creditors' claims
- Dealing with correspondence and telephone calls

3.1 Prescribed part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 before costs depending on when the floating charge was created and whether or not it is a first ranking floating charge.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

4 Receipts and payments summary

I attach as Appendix C a summary of my receipts and payments for the period from 3 October 2019 to 2 October 2020.

4.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

5 Liquidator's remuneration, disbursements and expenses

5.1 Authority for remuneration, disbursements and expenses

My remuneration was approved on a time cost basis by creditors on 8 February 2013.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

5.1.1 Remuneration and disbursements incurred in the period from 3 October 2019 to 2 October 2020 and since appointment

I am required to report remuneration 'charged' to the case in the current period. During the period I have incurred time costs of £4,578 in respect of work done, a summary of which is attached at Appendix G. Total time costs of £46,499 have been incurred since appointment, all of which remains outstanding.

Details of the amount of remuneration drawn in the period and the total amount of remuneration drawn to date are shown in the receipts and payments account at Appendix C.

If there are insufficient realisations to allow my remuneration to be recovered in full, any balance will be written off. Details of any write off will be set out in my final report.

The work that I do as Liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which I am dealing are set out briefly in both this report and in my earlier reports to creditors.

I believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon me as Liquidator. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

5.2 Expenses and disbursements

Attached are my charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that I have incurred in the period of the report are also attached at Appendix F.

Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

6 **Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

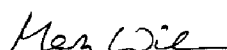
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by me are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at _____ under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact Tom Manning of my office.



Mark Wilson
RSM Restructuring Advisory LLP

Appendix A

Statutory and other information

Company information	
Company name:	Abbeywood International Limited
Company number:	02412910
Date of incorporation:	11 August 1989
Previous company names:	Abbeywood International (Contracts) Ltd
Principal activity:	Other Service Activities - recruitment
Registered office:	RSM Restructuring Advisory LLP 9 th Floor, 25 Farringdon Street, London, EC4A 4AB

Liquidation information	
Liquidator:	Geoffrey Lambert Carton-Kelly was appointed Liquidator with effect from 3 October 2011, and released from office 7 June 2013. David Griffin was appointed Liquidator with effect from 30 April 2013, and released from office 29 January 2014. Mark Wilson was appointed Liquidator by the Court with effect from 15 November 2013.
Date of appointment:	3 October 2011
Court & reference:	In the High Court of Justice No. 2105 of 2011
Correspondence address & contact details of case manager:	Sam Grainger 0203 201 8000 RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB
Name, address & contact details of Liquidator:	Primary Office Holder Mark Wilson RSM Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 008612

Appendix B

Dividend prospects

	Owed*	Paid	Estimated future prospects
Secured creditors	NIL	NIL	N/A
Preferential creditors	NIL	NIL	N/A
Unsecured creditors	£293,432	NIL	Not known

* Per Claims received

Any estimated outcome for creditors is illustrative and may be subject to change.

Appendix C

Summary of receipts and payments

Abbeywood International Limited - In Liquidation Liquidator's Summary of Receipts & Payments

Statement of Affairs £		03/10/2019 To 02/10/2020 £	03/10/2011 To 02/10/2020 £	
	ASSET REALISATIONS			
0.00	Bank Interest Gross	6.28	40.87	
0.10	Directors Loan Account	<u>0.00</u>	<u>5,450.00</u>	
			6.28	5,490.87
	COST OF REALISATIONS			
0.00	Corporation Tax	(1.25)	(8.15)	
0.00	ISA Quarterly Charges	(66.00)	(776.00)	
0.00	Official Receivers Debit Balance	0.00	(1,235.00)	
0.00	Secretary of State Fees	<u>(3.78)</u>	<u>(2,662.07)</u>	
			(71.03)	(4,681.22)
	UNSECURED CREDITORS			
(263,348.77)	Trade & Expense Creditors	<u>0.00</u>	<u>0.00</u>	
			0.00	0.00
	DISTRIBUTIONS			
(67,500.00)	Ordinary Shareholders	<u>0.00</u>	<u>0.00</u>	
			0.00	0.00
			<u>(64.75)</u>	<u>809.65</u>
<u>(330,848.67)</u>				
	REPRESENTED BY		809.65	
	ISA - LQD3257717		<u>809.65</u>	

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement	Current rates
	£	£
Partner	485 to 486	625
Directors / Associate Directors	300 to 410	450 to 575
Manager	250 to 300	345
Assistant Managers	180 to 220	280
Administrators	100 to 180	105 to 210
Support staff	100 to 155	90 to 180

Category 2 disbursement rates	
Internal room hire	£50 - £200 dependent on room
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred by the Liquidator in the period from 3 October 2019 to 2 October 2020

	£		Paid to date	Unpaid
	Incurring to date 03.10.2011 to 02.10.2019	03.10.2019 to 02.10.2020		
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)				
Appointee disbursements:				
Agent's Fees	417.04	-	-	417.04
Bond - Insolvency	278.75	-	-	278.75
Library Services	36.99	-	-	36.99
Travel	3.20	-	-	3.20
Statutory Advertising	69.75	-	-	69.75
Website Fee	8.00	-	-	8.00
Total	813.73	0.00	0.00	813.73

Appendix G

Liquidator's time cost analysis for the period from 3 October 2019 to 2 October 2020

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Case Management	0.4	3.0	0.2	0.0	5.8	1.0	10.4	£ 2,544.00	244.62
Receipts and Payments	0.0	0.2	0.0	0.0	0.8	0.0	1.0	£ 258.00	258.00
Tax Matters	0.0	0.2	0.0	0.0	0.6	0.0	0.8	£ 162.00	202.50
Total	0.4	3.4	0.2	0.0	7.2	1.0	12.2	£ 2,964.00	242.95
Realisation of Assets									
Assets - general/other	0.0	1.0	0.0	0.0	0.0	0.0	1.0	£ 450.00	450.00
Total	0.0	1.0	0.0	0.0	0.0	0.0	1.0	£ 450.00	450.00
Creditors									
Other Creditor Meetings and Reports	0.1	1.3	0.0	0.0	3.0	0.1	4.5	£ 1,026.50	228.11
Unsecured Creditors	0.0	0.2	0.0	0.0	0.4	0.0	0.6	£ 138.00	230.00
Total	0.1	1.5	0.0	0.0	3.4	0.1	5.1	£ 1,164.50	228.33
Total Hours	0.5	5.9	0.2	0.0	10.6	1.1	18.3	£ 4,578.50	250.19
Total Time Cost	£ 312.50	£ 2,655.00	£ 69.00	£ 0.00	£ 1,403.00	£ 139.00	£ 4,578.50		
Average Rates	625.00	450.00	345.00	0.00	132.36	126.36	250.19		