

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A20 *A7GZKBQQ* 20/10/2018 #247
COMPANIES HOUSE

1 Company details

Company number 0 2 5 8 0 3 7 2
Company name in full Worldwide Travel of East Anglia Limited

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

2 Liquidator's name

Full forename(s) Karen
Surname Spears

3 Liquidator's address

Building name/number 9th Floor, 25 Farringdon Street
Street
Post town
County/Region London
Postcode E C 4 A 4 A B
Country

4 Liquidator's name ①

Full forename(s) Matthew
Surname Haw

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

5 Liquidator's address ②

Building name/number 9th Floor, 25 Farringdon Street
Street
Post town
County/Region London
Postcode E C 4 A 4 A B
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 3	^d 0	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

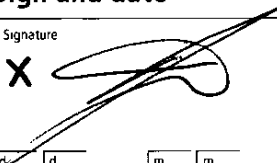
☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 8	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
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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	Karen Spears
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

**Worldwide Travel of East Anglia Limited In Liquidation
(‘the Company’)**

Joint Liquidators’ Progress Report

18 October 2018

**Karen Spears and Matthew Haw
Joint Liquidators**

**RSM Restructuring Advisory LLP
25 Farringdon Street
London
EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.london.core@rsmuk.com**

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursement
6. Members' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend prospects and distributions to shareholders
- C. Summary of receipts and payments
- D. Charging, expenses and disbursements policy statement
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 30 September 2017 to 29 September 2018
- G. *Joint Liquidators' time cost analysis for the period from 30 September 2017 to 29 September 2018*

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 30 September 2017 to 29 September. 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 other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation in the previous twelve months

1.1 Payments to creditors

According to the Directors Declaration of Solvency there were no known creditors of the company. Formal notice to creditors to claim in the Liquidation was advertised in the London Gazette on 12 October 2016 and we confirm that no claims have been received.

1.2 Realisation of assets

The Joint Liquidator are obliged to realise and get in the Company's property and maximise realisations. Details of the realisations made are set out in Appendix C, with information relating to dividends, if any, contained within Appendix B.

1.3 Administration and planning

Certain aspects of the work that the Joint Liquidator 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 return to members and creditors, is a necessary aspect of ensuring that the Joint Liquidator are complying with both of their 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, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing annual report to members and other parties

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are shown in Appendix B.

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

3.1 Assets remaining to be realised

The intercompany receivable of £1 will be distributed in specie to the sole shareholder in due course.

3.2 Other outstanding matters

We are waiting to receive post liquidation Corporation Tax clearance from HMRC, and once received we will proceed to distribute the remaining assets and move the case to closure.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 30 September 2017 to 29 September 2018.

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 Costs and Joint Liquidators' remuneration

5.1 Joint Liquidators' remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 30 September 2016. The costs of the Liquidation are being met by another Group company and we are liaising with them under separate cover.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

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

We have incurred disbursements of £144.06 and these are to be met by another Group company. There have been no category 2 disbursements incurred in relation to the liquidation.

Details of the sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account (Appendix C).

Category 2 disbursements incurred in the period are detailed in Appendix F.

6 Joint Liquidators' statement of expenses

6.1 Statement of expenses

A statement of the expenses incurred during the period, is attached at Appendix G. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix C sets out the expenses actually paid in the period together with cumulative figures.

6.2 Detailed cost breakdown

Attached to this report are two Appendices relating to my costs on this assignment:

- Appendix D: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement.
- Appendix E: Joint Liquidators' charge out and disbursement rates.

7 Members' right to information and ability to challenge remuneration and expenses

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

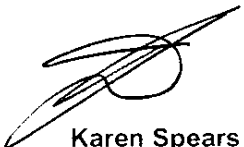
A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator 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.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Should you have any further queries please do not hesitate to contact me.



Karen Spears
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Appendix A

Statutory and other information

Company information	
Company name:	Worldwide Travel of East Anglia Limited
Previous company names:	N/A
Company number:	02580372
Date of incorporation:	6 February 1991
Trading name:	Worldwide Travel of East Anglia Limited
Trading address:	The Office Manor Royal Crawley West Sussex RH10 9NU
Principal activity:	Non-trading/dormant company
Registered office:	RSM Restructuring Advisory LLP, 25 Farringdon Street, London EC4A 4AB
Previous registered office:	None

Liquidation information		
Joint Liquidator:	Karen Spears and Matthew Haw	
Date of appointment:	30 September 2016	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager:	<p>Hilary Norris</p> <p>0203 201 8233</p> <p>RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB</p>	
Name, address & contact details of Joint Liquidator:	<p>Primary Office Holder</p> <p>Karen Spears</p> <p>9th Floor, 25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8421</p> <p>IP Number: 8854</p>	<p>Joint Office Holder:</p> <p>Matthew Haw</p> <p>9th Floor, 25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8178</p> <p>IP Number: 9627</p>

Appendix B

Dividend prospects for creditors

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditor	Nil	N/A	N/A
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	Nil	N/A	N/A

Distributions made to shareholders

A. Cash Distributions

Date	£ per share
N/A	N/A

Appendix C

Summary of receipts and payments for the period from 30 September 2017 to 29 September 2018

DOS Value £	30/09/2017 to 29/09/2018		Total to 29/09/2018	
	£	£	£	£
ASSET REALISATIONS				
1.00	Intercompany receivable	0.00	0.00	
0.00	Legal Settlement	11,555.47	11,555.47	
			11,555.47	11,555.47
COST OF REALISATIONS				
	Bank charges	0.37	0.37	
	Corporation Tax	2,311.09	2,311.09	
			2,311.46	2,311.46
DISTRIBUTIONS				
(1.00)	Ordinary	0.00	0.00	
			0.00	0.00
0.00			9,244.01	9,244.01
REPRESENTED BY				
	Bank		9,244.01	
			9,244.01	

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 London 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 decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be sought from 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 – London current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	495	595
Directors / Associate Directors	385 – 420	425 – 545
Manager	260 – 295	325
Assistant Managers	240	265
Administrators	160 – 200	100 – 200
Support staff	160	85 – 180

Category 2 disbursement rates	
Internal room hire	At cost
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F**Statement of expenses incurred in the period from 30 September 2017 to 29 September 2018**

	Incurred to date		£ Paid to date	Unpaid
	30/09/16	30/09/17		
	—	—		
	29/09/17	29/09/18		
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)				
Bond	42.50	0.00	0.00	42.50
Statutory advertising	101.56	0.00	0.00	101.56
Total	144.06	0.00	0.00	144.06