

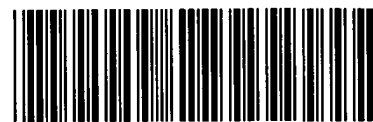
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

F TUESDAY



A9YGP00A

A10 16/02/2021 #62

COMPANIES HOUSE

A9WP7GP7

A17 22/01/2021 #50

COMPANIES HOUSE

1 Company details

Company number 0 2 9 6 3 6 9 2

Company name in full Learning Disability Experience [LDX]

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

2 Liquidator's name

Full forename(s) Jonathan

Surname Sinclair

3 Liquidator's address

Building name/number 46

Street Vivian Avenue

Post town Hendon Central

County/Region London

Postcode N W 4 3 X P

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.

LIQ14

Notice of final account prior to dissolution in CVL

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

[Handwritten Signature]

X

Signature date

^d 2

^d 0

^m 0

^m 1

^y 2

^y 0

^y 2

^y 1

**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

Jonathan Sinclair

Company name

Sinclair Harris

Address

46 Vivian Avenue

Post town

Hendon Central

County/Region

London

Postcode

N W 4 3 X P

Country

England

DX

Telephone

0208 203 3344

**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

Liquidator's Final Progress Report to Creditors and Members

**Learning Disability Experience LDX - A Company Limited
by Guarantee - in Liquidation**

20 January 2021

CONTENTS

- 1** Introduction
- 2** Progress of the Liquidation
- 3** Unrealisable Assets
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Conclusion

APPENDICES

- A** Receipts and Payments Account from 18 December 2019 to 20 January 2021
- B** Receipts and Payments Account from 18 December 2015 to 20 January 2021
- C** Time Analysis for the period 18 December 2019 to 20 January 2021
- D** Cumulative Time Analysis for the Period from 18 December 2015 to 20 January 2021
- E** Additional Information in relation to Liquidator's Fees, Expenses & Disbursements

1 Introduction

- 1.1 I, Jonathan Sinclair of Sinclair Harris, 46 Vivian Avenue, Hendon Central, London, NW4 3XP, was appointed as Liquidator of Learning Disability Experience (LDX) – a Company Limited by Guarantee (the **Company**) on 18 December 2015. The liquidation commenced in December 2015 with estimated asset values of £13,357.00 and anticipated liabilities of £50,585.00, which subject to the cost of liquidation expected a return to creditors of Nil. The actual return to creditors was £78,524.74 to the Unsecured Creditors, plus interest of ££5,718.44, and £12,268.78 to the Preferential Creditors. There was also a substantial surplus amounting to £193,000 that was paid to The Royal Mencap Society.
- 1.2 The principal trading addresses of the Company were 179 Wood Street, Walthamstow, London, E17 3NU and 1a Matlock Road, Leyton, London, E10 6BW.
- 1.3 The registered office of the Company was changed to 46 Vivian Avenue, Hendon Central, London, NW4 3XP, and its registered number is 02963692.
- 1.4 Privacy policy. The Data Privacy Policy of Sinclair Harris is displayed on our website.
- 1.5 As the liquidation is now complete, I am required to provide a progress report covering the period since my last progress report. This is my final report in the liquidation and covers the period from 18 December 2019 to 20 January 2021 (**the Period**).

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an overview of the progress made in the Period, together with information on the overall outcome of the liquidation.
- 2.2 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.3 The following is a summary of the specific matters that I have dealt with since my appointment:
 - Completing money laundering for the officers and stakeholders of the company
 - Investigation of events leading up to the demise of the Company.
 - Dealing with creditor queries.
 - Corresponding with Adult Social Care
 - Corresponding with London Borough of Waltham Forest
 - Corresponding with Arval in relation to vehicles
 - Corresponding with Charity Commissioners
 - Corresponding with Redundancy Payments Office
 - Corresponding with HM Revenue & Customs

- Completing Money Laundering for officers of the Company.
- Corresponding with debtors.
- Instructing Leslie Keats & Co in relation of book debt collection.
- Corresponding with Citizens Advice Bureau, Walthamstow.
- Corresponding with solicitors in respect to the mini buses.
- Dealing with preparation of final wages and P.60s
- Arranging for the client's files to be securely stored
- Arranging for security in relation to company's three trading premises.
- Contacting alarm companies and dealing with the same.
- Review of Company property leases.
- Disclaiming leases at 179 Wood Street, London
- Disclaiming lease to premises at 1a Matlock Road, London
- Arranging for insurance over remaining premises.
- Meeting with Eastway Care.
- Instructing solicitors.
- Meeting and instructing Sint & Co.
- Meeting with Interface re lease advice.
- Paying petty cash expenses in relation to closure of three premises.
- Arranging Postal Re-direction and dealing with Company correspondence.
- Arranging for computers to be cleansed and information removed/stored.
- Arranging for assets of the Company to be realised.
- Assisting staff in making their claims with the Redundancy Payments Office
- Communicating with Trustees of Charities
- Communicating with Barclays Bank plc
- Arranging for renting out of premises
- Arranging for assets to be returned to leasing company.
- Meeting with various third-parties in relation to client's files.
- Corresponding with British telephone and debt management firm.
- Corresponding with utility providers, waste disposal agents, E-on etc

- Corresponding with general creditor queries.
- Dealing with an accident claim from a third-party
- Arranging for the sale of the building by auction
- Attending to requests and queries by the auctioneer potential purchasers and agents
- Dealing with legal matters in relation to the sale
- Seeking tax advice in relation to the sale of the property
- Investigating the treatment of the surplus from the liquidation
- Contacting Members of the company and seeking their views in relation to the treatment of the surplus
- Contacting The Royal Mencap society and dealing with the necessary protocol in relation to the transfer of funds including the supplying of all the necessary documentation

2.4 The Company employed 17 full time and 11 sessional workers. My firm has dealt with these individuals as follows:

- Dealing with a legal action brought by some employees at the Employment Tribunal, including having the matter Stayed by the court.
- Reviewing employee records and employee evidence and agreeing a procedure for dealing with disputed claims with The Redundancy Payments office.
- Agreeing holiday pay, arrears of wages (where relevant), redundancy and pay in lieu of notice employment claims
- Adjudicating and rejecting spurious employee claims.
- Communication with employees and their representatives.
- Preparing and distributing P.45s to all former employees and sessional workers.

2.5 During a previous year I was successful in selling the lease to the premises at 4 Hanbury Drive for the benefit of creditors and paid the creditors' claims in full with interest.

2.6 The company was originally a branch of The Royal Mencap Society and under the terms of the Articles of association the surplus generated on the winding up of the company is to be transferred to a company with similar charitable objects. Accordingly, after discussion with the Members of the company a resolution was passed transferring the surplus to the Royal Mencap Society. The sum of £193,000 has now been transferred to The Royal Mencap Society.

2.7 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.

2.8 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Administration (including statutory compliance & reporting)

- 2.9 As noted in my previous reports, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously.

Realisation of Assets Received in previous years

Assets in Statement of Affairs

- 2.10 Members' guarantees realised £4.00 (£4.00 in the Statement of Affairs); Petty Cash realised £855.01 (£853.00 in the Statement of Affairs); Amounts of £2,090.63 and £24,706.80 (Total £27,797.43) was realised from Debtors/Book debts (Statement of Affairs £12,000.00); Furniture, equipment and computers realised £850.00 (Statement of Affairs) £500.00). The Lease of the premises at 4 Hanbury Drive were sold for £522,000 (Statement of Affairs TBC)

Assets not in Statement of Affairs

- 2.11 Cash at Bank realised £687.24 sundry debt for rates realised £115.87; a sundry debt for refund of insurance realised £1,021.36; a sundry debt from Royal Mail Group Ltd. realised £709.82.

Rent received

- 2.12 Rent received was £175,076.05 in total. I managed the property myself and no agents' fees were incurred for rent collection. I dealt with repairs, insurance and other property matters. I took advice from Sint & Co Chartered Surveyors and ensured that the maximum rent was realised as this had a direct consequence on the sale proceeds for the property.

Rent received due to delayed completion

- 2.13 After I sold the property completion was delayed and consequently, I received additional rent of £2,507.65 on behalf of the company.

Sale of 4 Hanbury Drive, Leytonstone E11 1GA

- 2.14 Since my appointment I have been managing this property for the benefit of creditors. It was not known at the time of my appointment whether this property could be sold as it was received by the company under a Section 106 of The Town and Country Planning Act 1990 (as amended) scheme by a chain of supermarkets
- 2.15 There were a number of complex legal issues that needed to be resolved before the property could be sold and it is inappropriate for legal/commercial reasons to disclose these reasons in a publicly available document. According to the directors on my appointment the property either reverted to the local council or the supermarket if the company went into liquidation. I instructed lawyers and spent a lot of time in investigating this matter and I was eventually able to agree with the lawyers representing the supermarket that the building belonged to Learning Disability Experience. I then had some practical problem such as the lift not working (estimated cost of repair £25,000), the internal doors not having fire infills and the pointing of the building had been damaged because of the way that the building had been industrially jet washed. Other problems arose because the car park covered a utility pipe for a neighbour that required resolving. All of these problems I dealt resolved.
- 2.16 There were also number of aborted potential sales prior to the property being sold by Strettons, Auctioneers. There were legal costs incurred in relation to an aborted sale that cost the company additional legal fees but commercially those costs were immaterial as the eventual sale price at auction was far higher than the auction estimate. I received some attractive offers to sell the building just prior to the auction but I refused these offers on the advice of Sint and Co Chartered Surveyors and ultimately their advice proved correct. The sale of the lease of premises realised £522,000.00 at auction. The auction guide price was £360,000 to £370,000.

Other realisations related to the sale of the premises

Deposit received towards Landlord's (legal) Costs £750.00 in relation to the sale of the lease; Contribution towards cash received from Purchaser £915.00; Search Fees (inclusive of VAT) reimbursed by Purchaser £743.43.

Received in the current year:

Other realisations

- 2.17 Bank and other interest of £682.55 was realised in the year (£2,565.24 in total).
- 2.18 It is considered that the work the Liquidator and his staff have undertaken to date brought a substantial benefit to creditors that were all paid in full with interest.

Creditors (claims and distributions)

- 2.19 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 2.20 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.21 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Investigations

- 2.22 My investigations revealed the following issues:
- 2.23 In accordance with the Company Directors Disqualification Act 1986 I have a duty to submit a report on the conduct of the Directors of the Company to the Department for Business, Energy and Industrial Strategy (BEIS)
- 2.24 We are required to carry out initial investigation that is proportionate in the circumstances of each case. An initial analysis indicated a potential recovery of the leasehold interest at 4 Hanbury Drive, Leytonstone E11 1GA and this interest has now been sold. This has resulted in the Unsecured Creditors being paid in full with interest.
- 2.25 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.26 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.27 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

3 Outcome for Creditors

Secured Creditors

- 3.1 The Company did not have any fixed or floating charges registered at Companies House.

Preferential Creditors

- 3.2 The Company did not have any fixed or floating charges registered at Companies House.

Unsecured Creditors

- 3.3 I have received claims totalling £78,524.74 from 15 creditors. I have declared a dividend of 100p in the pound to unsecured Creditors plus £5,718.44 in interest. Under a legal decision in a case called Re: Lehmans Europe, it appears that where there are sufficient funds realised in a liquidation to pay creditors in full then the liquidator has to pay interest to creditors at a simple rate of 8 per cent per annum. I paid creditors three years' worth of interest. I am uncertain whether one class of creditor desires interest on the debt and I am awaiting a decision from that creditor.
- 3.4 During the process of agreeing creditors' claims, I received some claims that were spurious or mistaken and I utilised the procedures contained in the Insolvency rules to resolve these claims. One creditor threatened to issue proceedings against myself but never did so. A certain amount of investigation work was completed in order to successfully thwart this claim. Other spurious claims were also received. Legal advice was received in relation to one claim that was admitted as legally it was found to be correct.

4 Liquidator's Remuneration

- 4.1 The basis of the Liquidator's remuneration was fixed by reference to the time properly spent by him and his staff in managing the liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 A copy of that estimate is reproduced below:

| Category of work | Estimated Number of Hours | Average blended charge out rate £ | Estimated cost £ |
|---|---------------------------------|--|---------------------|
| Administration (inc statutory compliance & reporting) | 84.7 | 290 | 24,600 |
| Realisation of assets | 64.0 | 301 | 19,290 |
| Creditors (claims & distributions) | 135.5 | 282 | 38,215 |
| Investigations | 43.8 | 290 | 12,705 |
| Trading (where applicable) | - | - | - |
| Case specific matters (where applicable) | 57.6 | 311 | 17,910 |
| Total estimated fees | | | £112,720 |

- 4.3 My time costs for the Period are £11,332.00. This represents 43 hours at an average rate of £263.30 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 4.4 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 2 of this report and I would confirm that £32,181.37 plus disbursements of £556.50 have been drawn during the Period on account of my accrued time costs.

4.5 Also attached as Appendix D is a cumulative Time Analysis for the period from 18 December 2015 to 20 November 2020 which provides details of my time costs since the commencement of the liquidation. These time costs total £114,929 which represents 427.10 hours at an average rate of £269.09 per hour. I would confirm that £112,700 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation. I have written off the balance of my chargeable time amounting to £2,209.

4.6 Since my appointment, the following costs, expenses and Category 2 disbursements have been incurred:

- Confidential Shredding and disposal – Shred on Site Ltd. £515.22;
- Professional Fees- Payroll services (Mrs C Bennett) £265.00;
- Bonding Costs £4,500;
- Statutory Advertising £735.88;
- Vehicle breakdown costs £99.00;
- Invoicing assistance £125.00;
- Management and security of 4 Hanbury Drive £2,163.45;
- Debt collection costs – Leslie Keats £3,601.76;
- IT Services £341.24;
- Postage and courier costs £415.50;
- Open Cover Insurance – AUA Insolvency Risk Services Limited £7,157.17;
- Legal Fees – Interface Legal Advisory Service £400.00;
- Postage redirection £240.00;
- Storage and rental facilities £3,260.00;
- Legal Fees – Irwin Mitchell LLP re sale of 4 Hanbury Drive £15,560.23;
- Professional Fees – Sint & Co/ Racton Limited re sale of 4 Hanbury Drive £6,000.00 and re sale of building £15,660.00;
- Lift repairs at Hanbury Drive £1,534.14;
- Corporation Tax £269.04;
- Strettons Auctioneers £10,440.

I will be pleased to give Members or creditors further details on expenses charged on request.

4.7 Category 2 Disbursements charged by the firm

- Business mileage at 45 pence per mile and photocopying at 10p per sheet. I have not charged any Category 2 Disbursements during my appointment and these costs have been incurred and written off by my firm.

4.8 A Resolution was passed on 21 July 2016 confirming that my firm's fees in relation to the sale of the property at 4 Hanbury Drive, Leytonstone E11 1GA would be paid at a rate of 35% of gross realisations. On my appointment I was informed by the officers of the company that the company did not own the property as it was to be returned to the local council under the

terms of the S106 scheme. Since 2015, I have worked very hard to realise this property by resolving the numerous legal issues and managing the property throughout the liquidation.

- 4.9 I entered into a number of contracts that were not completed and I worked hard to increase the value of the property which led to the eventual sale at the price of £522,000. This price was more than double the original agent's valuation. I managed the property on behalf of creditors and generated over £175,000 in rental income thereby being able to pay creditors in full with interest. My success at selling the property led to a surplus available for another charity of £193,000. My fee in relation to the sale of the property amounts to £182,700.
- 4.10 Attached as Appendix E is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 4.11 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from: www.sinclairharris.com/Sip9GuideToFees.pdf The charge-out rate reflects the different grades of staff. If a lower graded member of staff is not available, then the services of a higher graded member of staff will be used, although they will be charged at a lower rate for work that does not require a higher level of expertise.

5 Creditors' rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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.

6 Conclusion

- 6.1 This final account will conclude my administration in this case. The notice accompanying the account explains creditor rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Jonathan Sinclair FCA FABRP MIPA
Liquidator

Enc

Appendix A

**Learning Disability Experience (LDX) - a company
Limited by Guarantee - in Liquidation
Liquidator's Statement of Receipts and Payments
For the Period from 18 December 2019 to 20 January 2021**

**Directors
Statement of
Affairs**

| | £ | £ |
|---|--------------------|------------------|
| <u>RECEIPTS</u> | | |
| Members' guarantees | | 4.00 |
| Lease - Hanbury Drive | | TBC |
| Petty Cash | | 853.00 |
| Debtors | | 12,000.00 |
| Cash at Bank | | |
| Furniture, equipment and computers | | 500.00 |
| Sundry debtor - Rates refund | | |
| Rent received - 4 Hanbury Drive | | |
| Sundry debtor - insurance refund | | |
| Sale of 4 Hanbury Drive | | |
| Contribution towards Costs received from Purchaser | | |
| Search Fees (including VAT) reimbursed by Purchaser | | |
| Sundry debtor - Royal Mail Group Ltd. | | |
| Book debts | | |
| Bank Interest received | 1,318.57 | |
| | <u>1,318.57</u> | <u>13,357.00</u> |
| <u>EXPENDITURE</u> | | |
| Confidential shredding and disposal - Shred on Site Ltd. | 256.50 | |
| Professional Fees and expenses - Payroll services | | |
| Statutory Bonding | | |
| Management and security of Hanbury Drive | | |
| Liquidator's Fees | 32,181.37 | |
| Debt Collection Costs - Leslie Keats | | |
| I. T. Services | | |
| Postage and courier costs | | |
| Open Cover Insurance - AUA Insolvency Risk Services Limited | | |
| Legal Fees - Interface Legal Advisory Service | | |
| Postage redirection | | |
| Storage and Rental Facilities | 300.00 | |
| Liquidator Fees Re Sale of Hanbury Drive | 182,700.00 | |
| Legal Fees - Irwin Mitchell LLP re sale of 4 Hanbury Drive | | |
| Professional Fees - Sint & Co re: sale of 4 Hanbury Drive | | |
| Auctioneers Fees - Stretton Auctioneers re: sale of 4 Hanbury Drive | | |
| Landlords Legal Fees reimbursed | | |
| Legal Searches | | |
| Professional Fees - Racton Ltd. re: Sale of 4 Hanbury Drive | | |
| Corporation Tax | 448.99 | |
| Sale of 4 Hanbury Drive - Other Costs | | |
| Irrecoverable VAT | 43,027.58 | |
| | <u>258,914.44</u> | |
| Distributions to Creditors | | |
| Preferential Dividend | | |
| Additional Preferential Dividend | | |
| Unsecured Creditors Dividends and Interest | | |
| | <u>0.00</u> | |
| Distribution of Surplus Funds | | |
| Royal Mencap Society | 193,000.00 | |
| | <u>193,000.00</u> | |
| MADE UP AS FOLLOWS | | |
| Barclays Bank Plc | -450,595.87 | |
| VAT Control | 0.00 | |
| | <u>-450,595.87</u> | |

Appendix B

**Learning Disability Experience (LDX) - a company
Limited by Guarantee - in Liquidation
Liquidator's Statement of Receipts and Payments
For the Period from 18 December 2015 to 20 January 2021**

**Cumulative to
Date £**

RECEIPTS

| | |
|---|------------------|
| Members' guarantees | 4.00 |
| Lease - Hanbury Drive | 0.00 |
| Petty Cash | 855.01 |
| Debtors | 2,090.63 |
| Cash at Bank | 687.24 |
| Furniture, equipment and computers | 850.00 |
| Sundry debtor - Rates refund | 115.87 |
| Rent received - 4 Hanbury Drive | 175,076.05 |
| Sundry debtor - insurance refund | 1,021.36 |
| Sale of 4 Hanbury Drive | 522,000.00 |
| Deposit paid towards Landlord Costs | 750.00 |
| Rent received due to delayed completion | 2,507.85 |
| Contribution towards Cash received from Purchaser | 915.00 |
| Search Fees (including VAT) reimbursed by Purchaser | 743.43 |
| Sundry debtor - Royal Mail Group Ltd. | 709.82 |
| Book debts | 24,706.80 |
| Interest received | 2,864.03 |
| | <hr/> 735,897.09 |

EXPENDITURE

| | |
|---|------------------|
| Confidential shredding and disposal - Shred on Site Ltd. | 515.22 |
| Professional Fees and expenses - Payroll services | 265.00 |
| Statutory Bonding | 4,500.00 |
| Statutory Advertising | 735.88 |
| Vehicle breakdown costs | 99.00 |
| Invoicing assistance | 125.00 |
| Management and security of Hanbury Drive | 2,163.45 |
| Liquidator's Fees | 111,781.37 |
| Debt Collection Costs - Leslie Keats | 3,601.76 |
| I. T. Services | 135.00 |
| Postage and courier costs | 415.50 |
| Open Cover Insurance - AUA Insolvency Risk Services Limited | 9,779.26 |
| Legal Fees - Interface Legal Advisory Service | 400.00 |
| Postage redirection | 240.00 |
| Storage and Rental Facilities | 3,260.00 |
| Lift Repairs | 1,534.14 |
| Legal Fees - Irwin Mitchell LLP re sale of 4 Hanbury Drive | 15,560.23 |
| Professional Fees - Sint & Co re: sale of Hanbury Drive | 6,000.00 |
| Liquidator's Fees sale of Hanbury Drive | 182,700.00 |
| Auctioneers Fees - Stretton Auctioneers re: sale of 4 Hanbury Drive | 10,440.00 |
| Landlords Legal Fees reimbursed | 1,525.00 |
| Legal Searches | 608.86 |
| Professional Fees - Racton Ltd. re: Sale of 4 Hanbury Drive | 15,660.00 |
| Corporation Tax | 448.99 |
| Sale of 4 Hanbury Drive - Other Costs | 1,234.00 |
| Irrecoverable VAT | 71,638.90 |
| | <hr/> 445,366.56 |

Distributions to Creditors

| | |
|--|-----------------|
| Preferential Dividend | 12,137.33 |
| Additional Preferential Dividend | 131.45 |
| Unsecured Creditors Dividends and Interest | 85,261.75 |
| | <hr/> 97,530.53 |

Distribution of Surplus Funds

| | |
|----------------------|------------------|
| Royal Mencap Society | 193,000.00 |
| | <hr/> 193,000.00 |

MADE UP AS FOLLOWS

| | |
|-------------------|-----------|
| Barclays Bank Plc | Nil |
| | <hr/> Nil |

SINCLAIR HARRIS CHARGEOUT RATE SUMMARY

Client name: Learning Disability Experience [LDX]

Time Spent for period: 18 December 2019 - 20 January 2021

| Classification of work | Partner hours | Manager1 hours | Manager2 hours | Manager3 hours | Senior Administrator hours | Administrator hours | Support hours | Total Hours | Total Cost | Average Rate |
|---|---------------|----------------|----------------|----------------|----------------------------|---------------------|---------------|--------------|------------------|---------------|
| Statutory compliance, administration and planning | 0.00 | 8.50 | 0.00 | 19.80 | 0.00 | 0.00 | 0.00 | 28.30 | 7,302.00 | 258.02 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Creditors and Employees | 0.00 | 8.20 | 0.00 | 6.50 | 0.00 | 0.00 | 0.00 | 14.70 | 4,020.00 | 273.47 |
| Case specific matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total hours | 0.00 | 16.70 | 0.00 | 26.30 | 0.00 | 0.00 | 0.00 | 43.00 | 11,322.00 | 263.30 |

| | |
|--------------------------------------|-----------|
| Total fees claimed | 11,322.00 |
| Invoiced | 0.00 |
| Balance written off /carried forward | 11,322.00 |

Charge out rate in units of 6 minutes

| Chargeout rates: | 2020 | 2019 | 2018 |
|----------------------|------|------|------|
| Partner | 391 | 390 | 390 |
| Manager1 | 300 | 300 | 300 |
| Manager2 | 280 | 280 | 280 |
| Manager3 | 240 | 240 | 240 |
| Senior Administrator | 180 | 180 | 180 |
| Administrator | 160 | 160 | 160 |
| Support | 130 | 130 | 130 |

| Standard Activity | Examples of Work |
|---|---|
| Statutory compliance, administration and planning | Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning Administrative set up Appointment notification Maintenance of records |
| Investigations | SIP2 review CDDA reports Investigation antecedent identifying, securing, insuring |
| Realisation of assets | Negotiating with Debt collection Property, Business asset sales Management of operations |
| Trading | Management of operations Accounting for trading On-going employee issues |
| Creditors | Communicating with creditors Creditors' claims (including employees' and other preferential creditors) |

SINCLAIR HARRIS CHARGEOUT RATE SUMMARY

Client name: Learning Disability Experience [LDX]

Time Spent for period: 18 December 2015 - 20 January 2021

| Classification of work | Partner hours | Manager1 hours | Manager2 hours | Manager3 hours | Senior Administrator hours | Administrator hours | Support hours | Total Hours | Total Cost | Average Rate |
|---|---------------|----------------|----------------|----------------|----------------------------|---------------------|---------------|---------------|-------------------|---------------|
| Statutory compliance, administration and planning | 14.40 | 75.20 | 0.80 | 85.90 | 0.00 | 0.50 | 7.00 | 183.80 | 49,192.00 | 267.64 |
| Investigations | 0.00 | 20.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 20.30 | 6,090.00 | 300.00 |
| Realisation of Assets | 0.00 | 45.30 | 0.00 | 7.90 | 0.00 | 0.00 | 0.00 | 53.20 | 14,810.00 | 278.38 |
| Trading | 0.00 | 1.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.80 | 540.00 | 300.00 |
| Creditors and Employees | 0.00 | 94.10 | 0.00 | 56.80 | 0.00 | 0.00 | 17.10 | 168.00 | 44,297.00 | 263.67 |
| Case specific matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total hours | 14.40 | 236.70 | 0.80 | 150.60 | 0.00 | 0.50 | 24.10 | 427.10 | 114,929.00 | 269.09 |
| | | | | | | | | | | |
| Total fees claimed | | | | | | | | 114,929.00 | | |
| Invoiced | | | | | | | | 112,720.00 | | |
| Balance written off | | | | | | | | 2,209.00 | | |

Charge out rate in units of 6 minutes

| Chargeout rates: | 2020 | 2019 | 2018 |
|----------------------|------|------|------|
| Partner | 391 | 390 | 390 |
| Manager1 | 300 | 300 | 300 |
| Manager2 | 280 | 280 | 280 |
| Manager3 | 240 | 240 | 240 |
| Senior Administrator | 180 | 180 | 180 |
| Administrator | 160 | 160 | 160 |
| Support | 130 | 130 | 130 |

| Standard Activity | Examples of Work |
|---|---|
| Statutory compliance, administration and planning | Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning Administrative set up Appointment notification Maintenance of records |
| Investigations | SIP2 review CDDA reports Investigation antecedent identifying, securing, insuring |
| Realisation of assets | Negotiating with Debt collection Property, Business asset sales Management of operations |
| Trading | Management of operations Accounting for trading On-going employee issues |
| Creditors | Communicating with creditors Creditors' claims (including employees' and other preferential creditors) |

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Appendix E

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 have not utilised 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 |
|--|---|
| AUA Insolvency Risk Services Ltd (insurance) | Insurer's premium per rates table |
| Leslie Keats (debt collection costs) | 20% Realisations |
| Sint & Co Chartered Surveyors/(Racton Ltd) | 2% plus VAT on sale of the property and time costs re advising on marketing of property and attendance to negotiate sale. |
| Interface Legal Services Ltd) (legal advice re Lease) | £400.00 Agreed Fee |
| Irwin Mitchell solicitors formerly Thomas Eggar Solicitors (now hourly rate and agreed cap(re sale and aborted sale) | £15,560 agreed fee plus VAT and disbursements |
| Strettons Auctioneers | 2 percent of gross sale proceeds |

- 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 & Disbursements

Summary of Liquidator's expenses

- 3.1 Details of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.2 Category 1 disbursements do not require approval by creditors. 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.

- 3.3 Category 2 disbursements do require approval from creditors. 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 by creditors.

4 Charge-Out Rates

- 4.1 A schedule of Sinclair Harris's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Up to date charge-out rates are shown on the SIP9 Charge Time summary.