

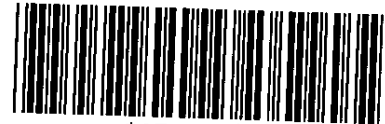
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A22 *A7L60TØH*
20/12/2018 #245
COMPANIES HOUSE

1 Company details

Company number 0 3 1 0 4 9 3 3

Company name in full Knowledgeview Limited

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

2 Liquidator's name

Full forename(s) Stephen

Surname Katz

3 Liquidator's address

Building name/number

Street 26 - 28 Bedford Row

Post town London

County/Region

Postcode W C 1 R 4 H E

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 7	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 6	^m 1	^m 1	^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 2	^d 1	^m 1	^m 1	^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 **Kelly Sherburn**Company name **David Rubin & Partners**

Address

26 - 28 Bedford RowPost town **London**

County/Region

Postcode

W C 1 R 4 H E

Country

DX

Telephone **020 7400 7900****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

**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.

IN THE MATTER OF
KNOWLEDGEVIEW LIMITED - IN LIQUIDATION

AND
THE INSOLVENCY ACT 1986

THE LIQUIDATOR'S FIRST ANNUAL PROGRESS REPORT
PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986
AND
PART 18 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
FOR THE YEAR ENDED 16 NOVEMBER 2018.

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

CONTENTS

- a. Introduction
- b. Statutory information
- c. Liquidator's name and address
- d. Any Change in the Office Holder
- e. Details of progress during the period and summary account of receipts and payments
- f. Liquidator's remuneration and expenses
- g. Creditors and distributions
- h. Details of what remains to be done
- i. Other information of relevance to creditors
- j. Next report

APPENDICES

- A. Receipts and Payments Account from 17 November 2017 to 16 November 2018.
- B. Time Analysis for the period 17 November 2017 to 16 November 2018.

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

(a) Introduction

The Company was placed into liquidation by a Special Resolution of the members on 17 November 2017. This report provides an update on the progress in the liquidation pursuant to Section 104A of the Insolvency Act 1986 for the year ended 16 November 2018.

Rule 18.3: Progress Report

(b) Statutory information

Company name: Knowledgeview Limited
Registered office: 1st Floor, 26 - 28 Bedford Row, London, WC1R 4HE
Company number: 03104933
Trading address: 11 Oakhill Grove, Surbiton, Greater London, KT6 6DS

(c) Liquidator's name and address:

Stephen Katz, Office Holder Number: 8681, of David Rubin & Partners, and he may be contacted in writing at 26 - 28 Bedford Row, London, WC1R 4HE.

(d) Any changes in the Office Holder

I was appointed Liquidator of the Company on 17 November 2017. There has not been a change in the Office Holder since the original appointment date.

(e) Details of progress during the period and summary account of Receipts and Payments under review and cumulatively:

A Receipts and Payments Account is attached at Appendix A, which is further explained below.

1. Receipts

1.1 Bank Interest Gross

The funds in hand are held in an interest bearing account with a High Street bank in the Office Holder's name as Liquidator of the Company.

Interest earned on the funds in hand amounts to £189.07.

1.2 Cash at Bank

The sum of £134,393.27 is held with Barclays Bank Plc. As detailed in the directors report to creditors which was issued prior to the meeting, the business and assets of the Company were sold to ppi Media GMBH on 12 October 2017. Following payment of essential costs associated with the sale, the residual monies have been made available for the benefit of the Liquidation.

1.3 Cash held on Appointment

The amount of £4,200 was held by my firm, prior to my appointment as Liquidator,

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

specifically for the purposes of meeting the costs of the Statement of Affairs fee as detailed below.

2. Payments

2.1 Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005. The premium in this regard is £316.80.

2.2 Statement of affairs fee

This fee of £5,500 relates to the assistance given to the Directors of the Company in preparing the Statement of Affairs under section 99 of the Insolvency Act 1986 and necessary expenses in respect of the Decision Procedure to seek a Decision from the creditors on the nomination of a Liquidator under R6.14 of the Insolvency (England and Wales) 2016. This fee was approved at the Virtual Meeting of creditors.

2.3 Liquidator's Remuneration

Remuneration drawn during the year amounted to £20,000. Further information is included below regarding remuneration.

2.4 Carriage and Archiving

My firm uses its own personnel and vehicle for collection of books and records which were charged out at £50 per hour. My firm has been paid £212.50 for 4.25 hours.

2.5 Telephone Telex & Fax

The sum of £7.11 has been paid in respect to teleconference calls.

2.6 Statutory advertising

This amount of £253.80 represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first meetings of the members and creditors, the notice of the appointment of the Liquidator and to creditors to submit their claims in the liquidation.

(f) Liquidator's Remuneration and Expenses

1. *Basis of remuneration*

At the first meeting of creditors a resolution was passed approving that the basis of my remuneration as Liquidator be fixed by reference to the time properly spent by my staff and myself in attending to matters arising in the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Chargeout rates are normally reviewed

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. During this appointment there has been an increase in the hourly chargeout rates and the rates came into action on the 1 November 2018. Therefore, the new rates apply in regard to any time incurred post 31 October 2018. Both the new and original rates can be found below. They are exclusive of VAT and charged in units of 6 minutes.

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	350 - 395
Senior Administrators	220 - 295
Administrators	160 - 200
Cashiers and Assistants	150 - 295
Supports	120 – 150

	£
Senior / Managing Partners	450
Partners/Office holders	300 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

My time costs for the year under review are £26,330. This represents 106.9 hours at an average rate of £246.30 per hour. I attach as Appendix B a Time Analysis which provides details of the activity during the year, analysed by staff grade.

I initially provided creditors a fee estimate £29,851.25 for the liquidation, fixing the basis of my remuneration on a time costs basis. It was agreed that our time costs be initially capped at £20,000 plus VAT.

As you will note from the enclosed Time Analysis, due to issues arising, the time costs incurred to date are close to exceeding our original estimate and it is necessary to seek an increase in those fees.

As a result, I am now seeking approval to increase the amount of my remuneration in accordance with Rule 18.24-18.27 of the Insolvency (England & Wales) Rules 2016. Accordingly, a further fee estimate is also enclosed at Appendix C, showing a further estimate total of £15,713.75, in addition to the £29,851.25 previously approved by the Company's creditors, totalling £45,565.

We have already incurred £6,330 over our fee cap and we propose to cap the additional fee estimate at £10,000.

I am seeking an increase because the level originally set was not sufficient. It was not initially anticipated that the case would run for longer than a year. There has been

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

several issues in relation to Lebanese creditors, as well as matters which required significant further investigation. Furthermore, the preferential claims were not finalised until some two months ago which has hindered the process somewhat.

In accordance with Rule 18.25 of the Insolvency (England and Wales) Rules 2016, I am requesting to the creditors for approval by a decision procedure and enclose, Creditors' Decision by Correspondence at Appendix D.

2. *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

3. *Liquidator's remuneration*

In relation to a proposed fee increase, please see paragraph (f) above.

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website at www.drpartners.com/cases, using the following log-on details:

USERNAME: K856@drco.co.uk

PASSWORD: 658Kks*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

Included in the work undertaken by me and my staff is the following:-

- i) Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims.
- ii) Dealing with creditors' complaints.
- ii) Applying for the Liquidator's bond, as required by the Insolvency Practitioners Regulations 2005.
- iii) Agreeing preferential claims and taking steps to paying a preferential dividend.
- iv) Carrying out all necessary investigations, including the examination of the company's statutory records and books of accounts and records in order to enable me to prepare and submit a Liquidator's report on the conduct of the Directors pursuant to the requirements of the Company Directors Disqualification Act 1986.
- v) Submission of Company VAT returns.
- vi) Investigations into the Lebanese subsidiary.

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

- vii) Review the sale of business transaction.

The following matters will continue to be dealt with prior to the case being moved to closure:

Statutory Matters

- Complying with the requirements of the Insolvency Act and Insolvency Rules.
- Preparation of information for annual progress reports to creditors including detailed costs and expenses review and analysis.
- Completion of case checklists.
- Final Progress Report to creditors.
- Final Corporation Tax computations and submissions.

Case review and diary management

- Preparation of internal case reviews and file notes.
- Review of the Liquidators bond.
- Maintenance of case on the Liquidator's computer systems.
- Administrative tasks.
- General filing.

Strategy

- Case management and planning.
- Internal case meetings.
- Costs and expenses management and review.

The statutory matters and closing review are unavoidable processes of any Liquidation.

Based on current information, I would anticipate the liquidation will be open for at least another 6-9 months and I anticipate incurring significant further time costs of around £10,000 in realising the Company's assets and finalising the liquidation. As I have explained above, I am seeking the approval of creditors to draw additional fees, as I have almost reached the fee estimate agreed at the outset of the liquidation.

4. *Liquidator's expenses*

Expenses incurred in the liquidation are explained at (e) above in my comments on the Receipts and Payments Accounts

5. Creditors' rights – Rule 18.9 and Rule 18.34

- i) 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 provides further information about his remuneration or expenses which have been itemised in this progress report.

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

- ii) 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 the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive.

(g) Creditors and Distributions

(i) (a) Secured creditors

There are no secured creditors.

(b) Prescribed Part

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts.

As there are no secured creditors, the Prescribed Part does not apply.

(ii) Preferential creditors

The Company had two employees at the date of Liquidation and those employees submitted claims to the Redundancy Payments Service ("RPS").

The RPS has submitted a preferential claim in the sum of £3,584.88.

In addition there are balancing holiday pay claims which we would expect to be around £5,600.

There are also unpaid pension contributions which will rank as preferential for the four months prior to the Liquidation. These will be in the region of £4,000. In total preferential claims are estimated to be around £13,000. A first and final dividend of 100p in the £ will be paid shortly.

(iii) Unsecured creditors

As funds will become available for unsecured creditors, I have been requesting creditors to submit their claims so that they can be adjudicated. As at the date of this report, the claims of 10 creditors with a total value of £1,079,055.65, have been received. This is compared to 42 creditors totalling £2,036,507.61. The claims of 32 creditors with an estimated total value of £957,451.96 have yet to be established.

It would appear that many creditors are actually creditors of the Lebanese Subsidiary and therefore are not entitled to participate in the dividend. I am in the process of rejecting these claims.

A dividend to creditors will be paid within two months of 17 December 2018, although the exact quantum is uncertain and depend on the level of claims received.

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

(iv) Notice of Intended Dividend

- i) At present, I have funds of £111,592.13 in hand. It is my intention to pay a first dividend to non-preferential creditors within two months of 17 December 2018 and I am enclosing a Notice of Intended Dividend to those creditors who have yet to lodge their claims in the liquidation.
- ii) If you have not already submitted a claim in the Liquidation a Proof of Debt form is available for download from our website at www.drpartners.com/cases using the log-in details already supplied to you. Would you please complete and return the form to me before Monday 17 December 2018 otherwise you will be excluded from any dividend payable after that date. If you require a hard copy of the Proof of Debt form to be sent to you by post, please contact Jenna Patel on 020 7400 7900.

Alternatively, I should be obliged if you would inform me if you have no claim in the liquidation.

(h) Details of what remains to be done

All assets have been realised. The assets listed on the Statement of Affairs and not collectable are as follows:

Book debts

These are not collectable as it transpired that the book debts were sold to PPI Media.

Investments

The Company is the shareholders of a Lebanese subsidiary. The Lebanese subsidiary has substantial debts and is insolvent and there is therefore no realisable value in this.

The only matters remaining is to pay both preferential and unsecured dividends.

(i) Other information of relevance to creditors:

Investigations

1. In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (BEIS). As this is a confidential report, I am not able to disclose the contents.
2. Shortly after my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My examinations have not revealed any issues requiring further investigation.

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION

Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

(J) Next report

I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to that, in which case I will write to all creditors with my Final Account which will conclude my administration of the Liquidation.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance either my Senior Manager, Kelly Sherburn, or her assistant, James Allen at this office.



STEPHEN KATZ - LIQUIDATOR

DATE: 21/11/2018

APPENDIX A

KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FROM 17 NOVEMBER 2018 TO 16 NOVEMBER 2018

	<u>Estimated</u> <u>to realise</u> £	<u>Realised</u> <u>to date</u> £
Balance brought forward		
<u>Receipts</u>		
Tangible Assets	2,625.00	-
Book Debts (Uncertain)	10,000.00	-
Shares & Investments	-	-
Cash at Bank	152,113.00	134,393.27
Cash held on Appoinmtment	4,200.00	4,200.00
Bank Interest Gross		189.07
	<u>168,938.00</u>	<u>138,782.34</u>
 <u>Payments</u>		
Specific Bond		316.80
Preparation of S. of A.		5,500.00
Office Holder's Fees		20,000.00
Carriage & Archiving		212.50
Telephone Telex & Fax		7.11
Statutory Advertising		253.80
		<u>26,290.21</u>
 <u>Receipts less Payments</u>		<u>112,492.13</u>
 <u>Represented by:-</u>		
Balance at bank		112,492.13
		<u>112,492.13</u>

KNOWLEDGEVIEW LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

LIQUIDATOR'S TIME COSTS FOR THE PERIOD 17 NOVEMBER 2017 TO 16 NOVEMBER 2018 SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
Statutory filings, circulars, notices, etc.	00:00	03:06	04:00	00:00	07:06	1,495.00	210.56
Taxation: PAYE, C/Tax & VAT	00:24	01:12	01:54	00:00	03:30	720.00	205.71
Accounting & Cashiering	00:00	00:00	00:24	06:12	06:36	1,022.00	154.85
Case reviews & Diary maintenance	00:36	07:06	09:54	00:00	17:36	3,614.00	205.34
Statutory reporting and compliance	00:18	00:00	00:06	00:00	00:24	131.50	328.75
Investigations							
OR: CDDA matters & correspondence	00:42	01:30	00:42	00:00	02:54	742.50	256.03
SIP2 assessment and financial review	01:48	06:12	00:00	00:00	08:00	2,277.50	284.69
Realisation of assets							
Tangible assets	03:18	02:54	01:06	00:00	07:18	2,226.50	305.00
Creditors							
Unsec'd Creditors: correspondence & claims	03:30	11:12	01:42	00:00	16:24	4,542.00	276.95
Total hours and costs	14:24	60:36	25:42	06:12	106:54	26,330.00	246.30

The above headings include *inter alia*:

Administration and Planning

case planning
 appointment notification
 maintenance of records
 statutory reporting and compliance
 tax and VAT

Realisation of Assets

identifying and securing assets
 debt collection
 property, business and asset sales

Investigations

SIP2 review
 reports pursuant to Company Directors
 Disqualification Act 1986
 investigating antecedent transactions

Creditors

communications with creditors
 creditors claims (including secured creditors,
 employees and preferential creditors)

KNOWLEDGEVIEW LIMITED							
PROPOSED LIQUIDATOR'S ESTIMATE OF TIME COSTS							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning							
IPS set up & maintenance	00:00	00:00	00:30	00:00	00 30	75.00	150.00
Statutory filings,circulars, notices, etc.	00:30	02:00	02:30	00:00	05:00	1,537.50	307.50
Case planning, strategy & control	00:30	00:30	00:00	00:00	01:00	445.00	445.00
Taxation: PAYE, C/Tax & VAT	01:00	00:30	01:30	00:00	03:00	992.50	330.83
Accounting & Cashiering	00:30	00:00	00:00	04:00	04:30	992.50	220.56
Case reviews & Diary maintenance	00:00	00:15	01:30	00:00	01 45	398.75	227.86
Statutory reporting and compliance	01:00	02:30	04:30	00:00	08:00	2,572.50	321.56
Investigations							
SIP2 assessment and financial review	01:00	01:00	00:30	00:00	02:30	990.00	396.00
Creditors & distributions							
Unsec'd Creditors: correspondence & claims	04:00	04:00	08:00	00:00	16:00	5,635.00	352.19
Preferential creditors & employees	01:00	02:00	00:00	00:00	03:00	1,285.00	428.33
Retention of Title	00:30	01:00	00:30	00:00	02:00	790.00	395.00
Total hours and costs	10:00	13:45	19:30	04:00	47 15	15,713.75	332.57

Rule 15.3(2016)

The Insolvency Act 1986

Creditors' Decisions by Correspondence

Name of Company

Knowledgeview Limited

Company number

03104933

Indicate whether you are in favour or against the decision set out below and return this form with a proof in respect of your claim to David Rubin & Partners 26 - 28 Bedford Row, London, WC1R 4HE, on or before 17 December 2018 (the **Decision Date**) in order that approval may be determined.

Decisions to be made (in the absence of a Creditors' Committee):

Please place a tick in either box to indicate your vote* **For **Against**

1. **THAT** the Liquidator's remuneration be fixed by reference to the time spent by him and his staff in attending to matters arising in the winding-up in accordance with the revised additional fee estimate of £15,713.75 as detailed in the Progress Report and attached at Appendix C, with total further remuneration to be drawn by the Liquidator to be capped at £10,000 plus VAT. [] []

TO BE COMPLETED BY CREDITOR WHEN RETURNING THE FORM

Name of creditor:

Signature of creditor:

If signing on behalf of creditor, state capacity e.g. director/solicitor:

Date of Signing:.....


KNOWLEDGEVIEW LIMITED - IN LIQUIDATION
AND THE INSOLVENCY RULES 2016

NOTICE OF INTENDED DIVIDEND

Pursuant to Rule 14.29 of The Insolvency Rules 2016, NOTICE IS HEREBY GIVEN that the Liquidator proposes declaring a dividend to the unsecured creditors of the Company.

The last date for proving debts against the Company is 17 December 2018 by which date claims must be sent to the undersigned, Stephen Katz of David Rubin & Partners, 26 - 28 Bedford Row, London, WC1R 4HE, the Liquidator of the Company. Notice is further given that the Liquidator intends to declare a first and final dividend within 2 months of the last date for proving.

DATED THIS 21 NOVEMBER 2018



Stephen Katz - Liquidator