

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 3 5 3 8 7 9 6

Company name in full Killby & Gayford (Consolidation) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Danny

Surname Dartnaill

3 Liquidator's address

Building name/number Level 12

Street Thames Tower

Station Road

Post town Reading

County/Region Berkshire

Postcode R G 1 1 L X

Country

4 Liquidator's name ①

Full forename(s) Simon

Surname Girling

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Bridgewater House

Street Counterslip

Post town Bristol

County/Region

Postcode B S 1 6 B X

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 5	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2	
To date	^d 1	^d 4	^m 1	^m 0	^y 2	^y 0	^y 2	^y 3	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>X </div> <div>X</div>								
Signature date	^d 2	^d 2	^m 1	^m 1	^y 2	^y 0	^y 2	^y 3	

**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 **Danny Dartnaill**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **+44 (0) 1512 374 500**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**


You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



Killby & Gayford (Consolidation) Limited In Compulsory Liquidation

Joint Liquidators' progress report from
15 October 2022 to 14 October 2023

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'GCP'	Growth Capital Partners
'HMRC'	HM Revenue & Customs
'Holdings'	Killby & Gayford (Holdings) Limited – In Liquidation
'Joint Liquidators' or 'we'	Danny Dartnaill and Simon Girling
'net property'	Floating charge realisations after costs and payment of preferential and secondary preferential creditors in full
'Period'	15 October 2022 to 14 October 2023
'preferential creditors'	Claims for unpaid wages earned in the four months prior to the commencement of the Liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances
'Prescribed Part'	Where a company has granted a floating charge after 15 September 2003, under Section 176A of the Act a proportion of the net property available to a QFCH is set aside for the unsecured creditors of that company
'QFCH'	Qualifying Floating Charge Holder
'Report'	Prepared in accordance with Rules 18.3 and 18.8 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	Killby & Gayford (Consolidation) Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

The Company went into Liquidation on 15 October 2013 and was previously in Administration. The current Joint Liquidators are Danny Dartnall and Simon Girling.

Purpose of the Report

This is the annual Report for the period from 15 October 2022 to 14 October 2023.

The main purpose of the Report is to provide you with an update on the progress of the Liquidation during the Period.

The Report can be reviewed in conjunction with all other reports regarding this Liquidation and the preceding Administration, on the brportal.bdo.co.uk portal.

Return to creditors

The table below summarises the anticipated outcome for creditors, based on our current understanding of the case. Please note these figures may be subject to change.

Class of creditor	Current estimate	Previous estimate
Secured creditors		
	Paid in full during preceding Administration	Paid in full during preceding Administration
Lloyds Bank Plc		
GCP	Uncertain	Uncertain
Preferential creditors	N/A	N/A
Unsecured creditors ¹	Nil	Nil

1. The Prescribed Part will not apply in this Liquidation as the net property is less than £10,000.

What creditors need to do

The purpose of the Report is to provide you with an update only and the creditors of the Company do not need to take any actions at this time.

Creditors' rights

An overview of the rights of creditors are detailed in Appendix B.

Contact details

Contact: Natasha Bennett
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Email: BRCMTLondonandSouthEast@bdo.co.uk
Reference: 00236440

PROGRESS IN THE PERIOD

Asset realisations

No assets have been realised during the Period.

The only remaining asset is a potential dividend payment from the Liquidation of Killby & Gayford (Holdings) Limited.

Killby & Gayford (Holdings) Limited is not in a position to pay the expected distribution to the Company until a dividend is declared in the Liquidation of Killby & Gayford Limited, the main trading entity within the Killby Group. This will result in a dividend being paid to Killby Electrical & Mechanical, which in turn would then make a dividend payment to Holdings.

It recently became apparent that Killby Electrical & Mechanical may not be in a position to declare a dividend, and therefore the estimated recovery of £20k may not be received. As a consequence, a full marshalling exercise is being undertaken in relation to the Inter-company position, the Prescribed Part and Liquidators' fees. Once this has been resolved we will be in a position to update creditors accordingly.

Distributions to creditors

Secured creditors

The secured creditor in the Liquidation is GCP, which is owed £6,075,000 by the Killby & Gayford group of companies. It is anticipated that GCP will suffer a significant shortfall.

As previously reported, Lloyds Bank plc were paid in full during the preceding Administration.

Preferential creditors

There are no known preferential creditors in this Liquidation.

Prescribed Part

The Company's estimated net property is less than £10,000 and the costs of distributing the Prescribed Part would be disproportionate to the benefits of the distribution and therefore the Prescribed Part will not apply in this Liquidation.

Unsecured creditors

As detailed in the return to creditors section of the Report, it is not anticipated that a dividend will be paid to unsecured creditors.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators in this Liquidation.

Joint Liquidators' remuneration

During the Period, time costs of £13,353 were incurred over 38 hours at an average rate of £351 per hour. No remuneration was drawn in the Period.

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

The basis of remuneration, fixed on a time costs basis, was agreed in the Administration by the Creditors. This approval has carried over to the Liquidation, however as a fees and expenses estimate has not yet been put before and approved by the creditors this would be necessary before any fees are drawn.

Joint Liquidators' expenses

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

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

FUTURE ACTIONS

The only remaining asset is a potential dividend payment from the Liquidation of Holdings, the value of which is currently uncertain.

Should a dividend payment be received then it would be necessary to seek approval of the Liquidators' remuneration, prior to taking steps to conclude the Liquidation.

APPENDIX A

STATUTORY INFORMATION

Information

Company name	Killby & Gayford (Consolidation) Limited
Company registration number	03538796
Registered office	C/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Court name and reference	High Court of Justice, Chancery Division -2013-6583
Date of appointment	15 October 2013
Joint Liquidators	<p>Danny Dartnaill appointed on 15 October 2013</p> <p>Simon Girling appointed on 28 March 2018</p> <p>Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.</p>
Joint Liquidators' address	BDO LLP, Level 12, Thames Tower, Station Road, Reading RG1 1LX
Data Control and GDPR	<p>Danny Dartnaill and Simon Girling are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Killby & Gayford (Consolidation) Limited. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies</p>

APPENDIX B

CREDITORS' RIGHTS

Within 21 days of receipt of the Report (1) a secured creditor, (2) an unsecured creditor with the concurrence of at least 5% in value (including the creditor in question) of the unsecured creditors; or (3) any unsecured creditor with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which are itemised in the Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
- the Joint Liquidators are subject to confidentiality obligations in respect of the information.

The Joint Liquidators must give reasons for not providing all of the requested information.

Any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors may, within eight weeks of receipt of the Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Report, are excessive.

Copies of BDO LLP's charging and expenses policy, 'A Creditors' Guide to Liquidators' Fees' and information on the rights, duties and functions of a liquidation committee are available at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

Killby & Gayford (Consolidation) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 15/10/2022 To 14/10/2023 £	From 15/10/2013 To 14/10/2023 £
COST OF REALISATIONS		
Sec. of State Other Statutory Fees	NIL	2,235.00
Petitioner's Fees	NIL	(1,165.00)
Bank Charges	88.00	880.00
	(88.00)	(1,950.00)
	(88.00)	(1,950.00)
REPRESENTED BY ISA		(1,950.00)
		(1,950.00)

APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

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

Time costs of £13,353 have been incurred during the Period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
Planning and strategy		1.45			0.50	0.40	2.35	1,196.25	509.04
General administration		6.95	0.15	0.65	8.80	5.20	21.75	6,968.00	320.37
Asset realisation/dealing		0.50					0.50	351.25	702.50
Creditors' claims		1.00	0.45		0.10		1.10	703.35	639.41
Reporting		2.75		0.90	1.30	5.30	10.70	3,287.65	416.24
Distribution and closure				1.65			1.65	836.55	507.00
TOTAL		12.65	0.60	3.20	10.70	10.90	38.05	13,353.05	350.93

Details of the work undertaken in the Period is detailed below.

Planning and strategy

- Preparation of strategy documents
- Review of strategy

General administration

- Ongoing maintenance and reconciliation of the Liquidation bank account and other cashiering functions
- Preparation and completion of internal reviews
- Preparing and submitting corporation tax returns
- Obtaining Tax clearances

Asset realisation/dealing

- Dealing with ongoing issues in relation to the inter-company debtor position and potential dividend

Creditor claims

- Processing of creditors' claim forms and entering onto IPS

Reporting

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

Distribution and closure

- Preparation for potential distribution to creditors
- Closure planning

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

Grade	£
Partner	745 - 869
Director	417-834
Senior Manager	347-694
Manager	190-507
Senior Executive	152-354
Executive	93-186
BDO LLP tax department (max)	1304

Cumulative time incurred

Total time costs £66,638 have been incurred over the course of the Liquidation to 14 October 2023 as detailed below.

Activity	Hours	Average rate £	Time costs £
Steps on appointment	15.10	146.24	2,208.20
Planning and strategy	10.05	343.23	3,449.50
General administration	128.15	293.87	37,659.45
Asset realisation/dealing	1.75	549.43	961.50
Trading related matters	0.00	0.00	0.00
Employee matters	0.00	0.00	0.00
Creditors' claims	12.55	447.71	5,618.70
Reporting	64.95	236.76	15,377.80
Distribution and closure	0.25	5,452.20	1,363.05
TOTAL	232.80	286.425	66,638.20

The Joint Liquidators have drawn no remuneration.

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

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

	Incurred in Period 15/10/2022 to 14/10/2023 £	Total Incurred 15/10/2013 to 14/10/2023 £	Total Paid 15/10/2013 to 14/10/2023 £
Category 1			
Sec. of State Other Statutory Fees	-	2,235.00	2,235.00
Bank Charges	88.00	880.00	880.00
Data Protection	-	155.00	-
Statutory advertising	-	90.00	-
Legal Services	-	1385.00	-
Statutory Bonding	-	20.00	-

Category 2

The expenses shown are self-explanatory.

