



# Grant Thornton

Our Ref KJH/JSS/KYM/LKG/F00686/7  
Your Ref

To the creditors and members

## Recovery and Reorganisation

Grant Thornton UK LLP  
Hartwell House  
55-61 Victoria Street  
Bristol BS1 6FT

T +44 (0)117 305 7600  
F +44 (0)117 305 7785  
grantthornton.co.uk

5 April 2017

Dear Sirs

## **Forcesgroup Limited - In Liquidation High Court of Justice No 5758 of 2013**

### **1 Introduction**

1.1 Following my appointment as joint liquidator of the above company with on 19 March 2014, in accordance with rule 4.49B of the Insolvency Rules 1986 I now report on the progress of the liquidation for the year ended 18 March 2017 and attach:

- Appendix A, an account of our receipts and payments for the year ended 18 March 2017 and also for the whole liquidation to that date
- Appendix B, a statement of the remuneration charged by the joint liquidators in the period 19 March 2016 to 18 March 2017 and a statement of expenses incurred in the period
- Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
- Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator (rule 4.49E)
- Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 4.131).

1.2 Kevin J Hellard is authorised by the Insolvency Practitioners Association and is authorised by to act as insolvency practitioners.

### **2 Statutory information**

2.1 The company's statutory details are as follows:

Registered number 04050380

Registered office 4 Hardman Square, Spinningfields,  
Manchester, M3 3EB



#### Chartered Accountants

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales: No OC307742. Registered office: Grant Thornton House, Melton Street, Euston Square, London NW1 2EP. A list of members is available from our registered office. Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority. Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address. Please see grantthornton.co.uk for further details.

### **3 Progress report**

- 3.1 According to the information received from the Official Receiver, the Company has no assets and none have been identified to date.
- 3.2 Following my appointment HM Revenue & Customs disclosed information pursuant to section 236 of the Insolvency Act 1986. Having reviewed this information, I have been unable to locate any potential routes to recovery against third parties. Accordingly, I will now be taking steps to close the liquidation.
- 3.3 There are no preferential creditors in this matter.
- 3.4 I have received unsecured claims totalling £62,741.
- 3.5 Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

### **4 Joint liquidators' remuneration and expenses**

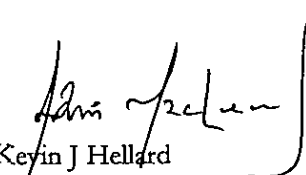
- 4.1 On 23 May 2014 the creditors resolved that the liquidator draw remuneration by reference the time property spend by the liquidator and his staff in attending to matters arising in the liquidation, subject to a success fee of up to 50% of standard costs to reflect the contingent nature of possible realisations, with the proviso that the liquidator will not draw more than standard time costs without written authorisation.
- 4.2 You will note from the SIP 9 table attached at Appendix C that our time costs to date are £19,026 and from the receipts and payments account attached at Appendix A, that I have drawn no fees. Time costs of £2,412 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.
- 4.3 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at [https://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP%209%20Dec%202015.pdf](https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20Dec%202015.pdf). Alternatively, I will supply this information by post on request.
- 4.4 The hourly charge out rates used in calculating time costs for the current and prior period are as follows:

	From 1/7/13 £	From 1/7/14 £	From 1/7/15 £	From 1/7/16 £
Partner/ Director	600	740	470-615	370-615
Manager	455	470	290-470	270-470
Other Senior Professional/ Administrator	320	345	240-305 160-230	195-305 160-230
Assistants and support staff	220	230	160-175	160-175

**5 Other expenses incurred by the joint liquidators**

5.1 In addition, we have incurred expenses totalling of £364 as indicated in Appendix B.

Yours faithfully  
for and on behalf of Forcesgroup Limited

  
for Kevin J Hellard  
Liquidator

Enc

Forcesgroup Limited - in liquidation  
Summary of receipts and payments  
from 19 March 2014 to 18 March 2017

Statement of Affairs Per OR £	From 19/03/2014 to 19/03/2016 £	From 20/03/2016 to 18/03/2017 £	Total £
<b>Receipts</b>			
	0.00	0.00	0.00
<b>Payments</b>			
O.R. Remuneration	1,070.00	0.00	1,070.00
ISA Account Fees	154.00	88.00	242.00
Secretary of State Fees	22.00	0.00	22.00
	1,246.00	88.00	1,334.00
<b>Net Receipts/(Payments)</b>	(1,246.00)	(88.00)	(1,334.00)
<b>Made up as follows</b>			
ISA - NIB 27.2.17	(1,246.00)	(88.00)	(1,334.00)
	(1,246.00)	(88.00)	(1,334.00)

**B Remuneration charged and expenses incurred by the joint liquidators in the period**

	Charged/incurred in period 19/03/2016 to 18/03/2017	Cumulative charged/incurred to 18/03/2017	Of which paid to 18/03/2017
	£	£	£
Joint liquidators' fees:			
Time costs			
Expenses		105.00	0.00
Statutory Advertising:		101.52	0.00
Court Advertising Ltd			
Bond: JLT		10.00	0.00
Land Registry Fees		148.00	0.00

**C SIP 9 information**

	Partner	Manager	Executive	Administrator	Total		
	Hrs	Hrs	Hrs	Hrs	Hrs	£	Avg. Hrly Rate
Administration and Planning	1.45	4.90	3.60	30.45	40.40	8,250.75	204.23
Creditors		1.15	.50	3.40	5.05	1,010.00	200.00
Investigations		1.70	16.00	7.30	25.00	6,193.00	247.72
Pensions		.20		1.00	1.20	255.00	212.50
Realisation of Assets		.45		.20	.65	217.75	335.00
Taxation		1.70	4.25	9.90	15.85	3,099.50	195.55
Total	1.45	10.10	24.35	52.25	88.15	19,026.00	215.84

**Administration & Planning** Includes; case planning; statutory obligations (e.g statutory returns); maintenance of cash and estate records; general correspondence; dealing with tax correspondence.

**Investigations** Includes; Investigation into Company's affairs and assets that may have been held prior to Liquidation

**Realisation of Assets** Includes; realisation of property; dealing with Solicitors and liaising with our agents.

**Creditors** Includes; correspondence with unsecured creditors.

**D An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator**

Rule 4.49E edited for application to a progress report in a winding-up by the court.

- (1) If
  - (a) within the period mentioned in paragraph (2)
    - (i) a secured creditor, or
    - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2), any unsecured creditor makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of a matter which was previously included in a progress report.
- (2) The period referred to in paragraph (1)(a) is 21 days of receipt of the progress report.
- (3) The liquidator complies with this paragraph by either -
  - (a) providing all of the information asked for, or
  - (b) so far as the liquidator considers that
    - (i) the time or cost of preparation of the information would be excessive, or
    - (ii) 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
    - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information.
- (4) Any creditor, who need not be the same as the creditor who requested further information, may apply to the court within 21 days of -
  - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
  - (b) the expiry of the 14 days provided for in paragraph (1),
 and the court may make such order as it thinks just.
- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 4.131(1B) by such further period as the court thinks just.
- (6) This Rule does not apply where the liquidator is the Official Receiver.

**E An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive**

Rule 4.131

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4).
- (1A) Application by a creditor may be made on the grounds that -
  - (a) the remuneration charged by the liquidator,
  - (b) the basis fixed for the liquidator's remuneration under Rule 4.127, or
  - (c) expenses incurred by the liquidator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.
- (1B) The application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or in a case falling within Rule 4.108, 4 weeks) after receipt by the applicant of the progress report or the draft report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss the application; but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice, but which is without notice to any other party.  
If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly.
- (3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
  - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge
  - (b) an order fixing the basis of remuneration at a reduced rate or amount
  - (c) an order changing the basis of remuneration
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation
  - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify
 and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation.