

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 1 2 8 9 2 4

Company name in full Hewish & Co. Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Duncan

Surname Beat

3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Watling

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

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

^d0^d1^m1^m1^y2^y0^y1^y9

To date

^d3^d1^m1^m0^y2^y0^y2^y0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d7^m1^m2^y2^y0^y2^y0

**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 **Tim Hollingsworth**

Company name **Quantuma Advisory Limited**

Address **Office D**

Beresford House

Post town **Town Quay**

County/Region **Southampton**

Postcode

S	O	1	4	2	A	Q
---	---	---	---	---	---	---

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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

HEWISH & CO. LTD (IN LIQUIDATION)

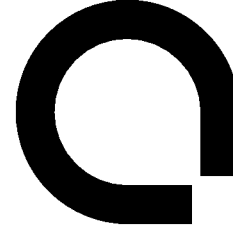
THE JOINT LIQUIDATORS' PROGRESS REPORT

17 December 2020

This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Duncan Beat and Andrew Watling of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, were appointed Joint Liquidators of Hewish & Co. Ltd on 1 November 2019.

Duncan Beat and Andrew Watling are licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.



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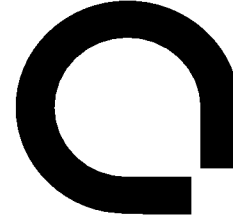
APPENDICES

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Appendix 2	The Joint Liquidators' Receipts and Payments Account as at 31 October 2020
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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Duncan Beat and Andrew Watling of Quantuma Advisory Limited
"the Company"	Hewish & Co. Ltd (in Liquidation)
EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 1 November 2019 to 31 October 2020



1. INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 1 November 2019.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the Appointment of the Joint Liquidators

Duncan Beat and Andrew Watling of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 1 November 2019.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a receipts and payments account covering the Review Period.

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

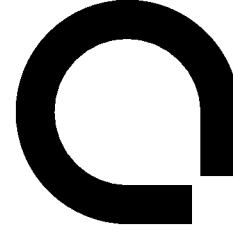
Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. £33.80 of VAT remains to be reclaimed.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;



- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.

Realisation of Assets

Equipment and Motor Vehicles

The Statement of Affairs detailed Equipment and Motor Vehicles with a book value of £1,271.00 and £1,462.00, respectively. These assets are estimated to realise an uncertain value due to their age and the likely costs associated with sale. Following appointment, the Joint Liquidators have entered correspondence with the Director to ascertain the position in relation to these assets. The Director has confirmed that the Equipment was located at the Company's office which has been handed back to the landlord and the Motor Vehicles in the Directors' possession were never owned by the Company therefore it is anticipated that no realisations will be made in this regard. The Joint Liquidators are reviewing the available books and records of the Company to determine the position.

Cash at Bank

The Company's cash at bank was originally estimated to realise an uncertain value due to other bank accounts being overdrawn. However, in the review period £3,009.71 of cash at bank has been recovered.

Estimated Future Realisations

The Joint Liquidators have recently received the Books and Records of the business and are in the process of reviewing these to finalise the position in relation to the Equipment and Motor Vehicles, above, and investigations, below. It is presently uncertain if any relations will be made in either regard.

Payments

There have been no payments made other than those defraying the expenses of the Liquidation.

Costs Incurred but Remaining Unpaid

There are no costs that have been incurred during the Review Period and remain unpaid.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

There are no secured creditors in this matter.

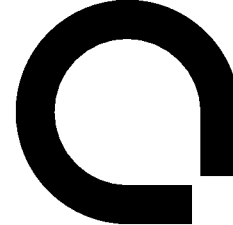
Preferential Creditors

There are no preferential creditors in this matter.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.



The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured Creditors

Unsecured claims were estimated at £75,646.71 in the Director's Estimated Statement of Affairs and, to date, two claims have been received totalling £66,191.02.

On the information available at present, it is not anticipated that a dividend will be paid to unsecured creditors.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director(s) (and senior employees) by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators have identified a number of transactions that warrant further investigation which may result in assets or actions which might lead to a recovery for creditors. The Joint Liquidators will provide an update creditors in further reports, as appropriate.

EU Regulations (Whether Proceedings Are Main Proceedings or Territorial)

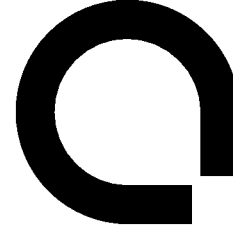
The Company's centre of main interest was in the UK as their registered office and trading address was 2 Central Parade, Statin Road, Sidcup, Kent, DA15 7DH and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

Further Information

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>
Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.



General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

5. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. To date no specialist advice or services have been obtained in this matter.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

Pre-Appointment Costs

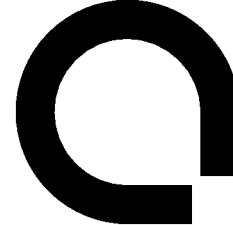
A fixed fee of £6,000 was agreed and paid by directors prior to the winding-up resolution.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees has not yet been fixed. However, the Joint Liquidators have attempted during the Review Period to have this fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate at votes by correspondence on 18 December 2019 and 10 September 2020.

It is proposed that the Joint Liquidators' fees should be fixed on the following basis:

1. That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT). The time costs drawn will not exceed £14,085.00 without additional approval from creditors.



2. That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma Advisory Limited's Summary.

I shall be seeking creditors' approval that our fees as Joint Liquidators be fixed by reference to the time properly given by us and our staff in attending to matters as set out in the fees estimate at Appendix 5.

Notice of the decision procedure and the Vote by Correspondence form are attached at Appendix 6.

In the period of review £11,022.50 of time has been incurred. A more detailed breakdown of this time is found in Appendix 4.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

Comparison of Estimates

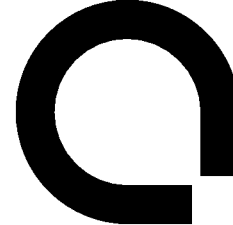
The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to date.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period, see Appendix 4.

	Original fees estimate			Actual time costs incurred during the Review Period		
Work category	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	18.00	210.00	3,780.00	23.70	217.53	5,155.50
Creditors	12.00	238.75	2,865.00	19.00	174.08	3,307.50
Investigations	10.00	213.00	2,130.00	7.40	527.64	1,906.50
Realisation of Assets	13.00	220.38	2,865.00	0.20	195.00	30.00
Cashiering	7.00	160.71	1,125.00	3.70	165.95	614.00
Closing Procedures	6.00	220.00	1,320.00	0.00	0.00	0.00
TOTAL	66.00	213.41	14,085.00	54.00	204.12	11,022.50

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Postage	100.00	0.00	0.00	
Specific Bond	135.00	20.00	20.00	
Statutory Advertising	253.50	169.00	169.00	



Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Storage Costs	200.00	306.02	306.02	Collection, scheduling and storage of Books and Records
Category 2 Expenses				
Photocopying	100.00	0.00	0.00	
Stationary	100.00	0.00	0.00	
TOTAL	888.50	495.02	495.02	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited current schedule of charge-out rates and chargeable disbursements referred to above.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate is likely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

The main reason why the fees estimate is likely to be exceeded is additional reporting to creditors and that the Liquidation was only anticipated to last for one year. However, given the limited realisations anticipated in this case, the Joint Liquidators do not propose to seek a resolution from creditors in excess of the fees detailed in the original fees estimate.

I am seeking authority from the creditors for my original fees estimate and attach formal notice of a meeting of creditors by correspondence. Details of the work that I have and will continue to undertake are contained in the attached fees estimate.

Creditors' Right to Request Information

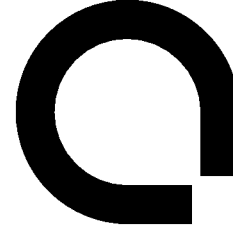
Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' Right to Challenge Remuneration and/or Expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.



Future of the Liquidation

The Joint Liquidators are in the process of reviewing the Books and Records to finalise the position in relation to the Equipment and Motor Vehicles and investigations. It is presently uncertain if any relations will be made in either regard.

Once it has been confirmed whether a dividend can be declared in this matter, the Joint Liquidators will seek their release from office by issuing their final account to members and creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Tim Hollingsworth on 02380 821872 or by e-mail at tim.hollingsworth@quantuma.com

Duncan Beat
Joint Liquidator

Hewish & Co. Ltd
(IN LIQUIDATION)

STATUTORY INFORMATION

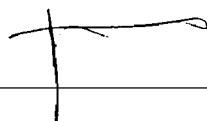
Company Name	Hewish & Co. Ltd
Trading Address	2 Central Parade, Station Road, Sidcup, Kent, DA15 7DH
Proceedings	In Liquidation
Date of Appointment	1 November 2019
Joint Liquidators	Duncan Beat and Andrew Watling Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	04128924
Incorporation Date	21 December 2000

Hewish & Co. Ltd
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 31 OCTOBER 2020

Hewish & Co. Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 01/11/2019 To 31/10/2020 £	From 01/11/2019 To 31/10/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.64	0.64
Uncertain	Cash at Bank	3,009.71	3,009.71
Uncertain	Equipment	NIL	NIL
Uncertain	Motor Vehicles	NIL	NIL
		<u>3,010.35</u>	<u>3,010.35</u>
	COST OF REALISATIONS		
	Specific Bond	20.00	20.00
	Statutory Advertising	169.00	169.00
	Storage Costs	306.02	306.02
		<u>(495.02)</u>	<u>(495.02)</u>
	UNSECURED CREDITORS		
(16,896.88)	Banks/Institutions	NIL	NIL
(100.00)	HM Revenue and Customs - CT	NIL	NIL
(58,649.83)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(75,648.71)</u>		<u>2,515.33</u>	<u>2,515.33</u>
	REPRESENTED BY		
	Bank 1 Current		2,481.53
	Vat Receivable		33.80
			<u>2,515.33</u>


 Duncan Beat
 Joint Liquidator

Hewish & Co. Ltd
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6005204 - Hewish & Co. Ltd
Project Code: POST
From: 01/11/2019 To: 31/10/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	4.10	14.70	3.90	23.70	5,155.50	217.53
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.30	0.50	2.90	3.70	614.00	165.95
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.80	7.70	8.70	19.00	3,307.50	174.08
Investigations	1.40	0.70	5.30	0.00	7.40	1,906.50	257.64
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	39.00	195.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.40	7.70	28.40	15.50	54.00	11,022.50	204.12
Total Fees Claimed						0.00	
Total Disbursements Claimed						326.02	

Hewish & Co. Ltd
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Dealing with HMRC/RPO claims	
Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes

Description of work undertaken	Includes
Creditors' Meeting	Preparation of meeting notices, proxies/voting forms and advertisements Notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Plant & Machinery	Liaising with the directors Examining company records
Motor Vehicles	Liaising with the directors Examining company records
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book

Description of work undertaken	Includes
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
CEO/Managing Director	£480.00 - £580.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Administrator	£200.00 – £240.00
Case Accountant	£135.00
Support Staff/Executive Assistant	£100.00 – £135.00

Hewish & Co. Ltd (In Liquidation)

FEES AND EXPENSES ESTIMATE

Estimate of Fees and Expenses for
Hewish & Co. Ltd (In Liquidation)
For the life of the case

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	18.00	210.00	3,780.00		
Cashiering	7.00	160.71	1,125.00		
Closing Procedures	6.00	220.00	1,320.00		
Creditors	12.00	238.75	2,865.00		
Investigations	10.00	213.00	2,130.00		
Realisation of Assets	13.00	220.38	2,865.00		
	<u>66.00</u>	<u>213.41</u>	<u>14,085.00</u>		
Disbursements					
Category 1 Disbursements				988.50	
Category 2 Disbursements				<u>200.00</u>	
				<u>1,088.50</u>	
Expenses (*)					
					<u>0.00</u>
Totals	<u>66.00</u>	<u>213.41</u>	<u>14,085.00</u>	<u>1,088.50</u>	<u>0.00</u>

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Postage	100.00
Specific Bond	135.00
Statutory Advertising	253.50
Storage Costs	<u>500.00</u>
	<u>988.50</u>

Category 2 Disbursements

Photocopying	100.00
Stationery	<u>100.00</u>
	<u>200.00</u>

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT

Estimate of Fees and Expenses for Hewish & Co. Ltd (In Liquidation)

Explanatory Note:

FEE ESTIMATE

The office holders are seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. In this document the estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for that category of work.

This estimate has been provided to creditors at an early stage in the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holders' current knowledge of the case and their knowledge and experience of acting as office holders in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

This fee estimate covers the life of the case and it is currently not anticipated that the total fees during the life of the case will exceed the estimate. However since the office holders cannot draw remuneration in excess of this estimate without first obtaining approval to do so, should the fee estimate be exceeded and where the office holders consider it appropriate in the context of the case, they will seek a resolution to increase the fee. A full outline and explanation of the fees incurred against the fees that have been estimated below will be provided to creditors with this request.

The hourly charge out rates that it is anticipated will be used on the case are as follows:

	£
Managing Director	480
Manager	310
Assistant Manager	275
Administrator	200-240
Case Accountant	135
Support Staff/Executive Assistant	100

Please note that the rates quoted above will be used for each category of work outlined in the estimate and will be subject to periodic increase.

Explanations are given below in relation to each category of work outlined in the estimate. A list of the activities under those categories that it is anticipated will be carried out is also provided.

Administration and planning

This represents the work that is involved in the routine administrative functions of the case by the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their managers. It does not give direct financial benefit to the creditors, but ensures that the case is managed in a professional and methodical manner and has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment
- Obtaining a specific penalty bond
- Recovering & Scheduling the company's books and records
- Setting up electronic case files and electronic case details on IPS
- General Administration - Dealing with all routine correspondence and emails relating to the case
- Case strategy & completing file reviews at 1 month, 2 months, 6 months and 6 months thereafter
- VAT & Corporation Tax matters and returns

Estimate of Fees and Expenses for Hewish & Co. Ltd (In Liquidation)

Creditors

Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Preparing the documentation and dealing with initial appointment notification to creditors
- Dealing with creditor correspondence, emails and telephone conversations
- Dealing with Pension Schemes
- Committee Reporting, if appointed
- Committee Meetings, Minutes & liaising with Committee members, if appointed.
- Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims
- Dealing with HMRC claims
- Annual/Progress Reports
- Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors
- Interim Fee Report to Creditors

Investigations

The insolvency legislation gives the office holders powers to take recovery action in respect of what are known as antecedent transactions eg where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holders are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holders will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holders will provide an estimate of that benefit if an increase in fees is necessary. The office holder is unable to quantify the benefit to creditors of these investigations at present but will include such information in their statutory report to creditors once the position is clear.

The office holders are also required by legislation to report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors. The work to enable them to comply with these statutory obligations may also identify potential recovery actions.

- SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Investigating & Pursuing Antecedent Transactions

Realisation of Assets

This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.

- Leasehold Property - Review Lease documentation to confirm if the Company is responsible for the lease and if there is any value.
- Equipment - Liaise with the Directors, review Company records and seek realisation, as appropriate.
- Motor Vehicles - Liaise with the Directors, review Company records and seek realisation, as appropriate.
- Arranging & Monitoring Insurance.

Cashiering

The office holders must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are

Estimate of Fees and Expenses for Hewish & Co. Ltd (In Liquidation)

filed at Companies House.

- Opening, maintaining and managing the Office Holders' cashbook and bank account.
- Dealing with cheque requisitions
- Dealing with deposit forms
- Bank Reconciliations
- Preparing & Filing statutory Receipts & Payments accounts

Closing Procedures

The office holders are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that where applicable final meetings are advertised and held and final reports are filed at Companies House and Court.

- Preparing Final Account
- Filing final statutory returns at Companies House

EXPENSE ESTIMATE

Full details of Quantuma LLP's charging policy in relation to disbursements can be found at <http://www.quantuma.com/guide/creditors-guide-fees/> or alternatively a

Hewish & Co. Ltd (In Liquidation)

NOTICE OF DECISION PROCEDURE & VOTE BY CORRESPONDENCE FORM

NOTICE OF DECISION PROCEDURE

Company Name: Hewish & Co. Ltd **(In Liquidation)** (“the Company”)

Company Number: 04128924

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 (“the Rules”). It is delivered by the Joint Liquidator of the Company, Duncan Beat of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ (Tel No.023 8033 6464), who was appointed by the members and creditors.

It is proposed that the following decisions be made:

1. The establishing of a Creditors’ Committee, if sufficient nominations are received by 14 January 2021 and those nominated are willing to be members of a Committee;
2. That the basis of the Joint Liquidators’ fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT). The time costs drawn will not exceed £14,085.00 without additional approval from creditors.
3. That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma Advisory Limited’s Summary.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidator by one of the methods set out below:

By post to: Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ

By email to: southamptonvoting@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.


All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 14 January 2021

If the Joint Liquidator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor’s vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed: 
Duncan Beat
Joint Liquidator

Dated: 17 December 2020

VOTE BY CORRESPONDENCE

Hewish & Co. Ltd (in Liquidation)

Name of Creditor: _____

Address: _____

Decisions:

1	That a Creditors' Committee be established if sufficient nominations are received by 14 January 2021 and those nominated are willing to be members of a Committee ¹ .	*For / Against
2	That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT). The time costs drawn will not exceed £14,085.00 without additional approval from creditors.	*For / Against
3	That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma Advisory Limited 's Summary.	*For / Against

* Please delete as applicable to indicate your voting instructions

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 14 January 2021 by:
Post: Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Email: please scan in a signed copy of this form and attach it as a pdf to southamptonvoting@quantuma.com

¹ Please see the Notice Inviting Creditors to Form a Committee for further instructions. Please note that, in the event that a Creditors' Committee is formed, authority to approve decisions 3, 4, 5 and 6 proposed above may be exercised by the Committee.

Hewish & Co. Ltd (IN LIQUIDATION)

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM

Hewish & Co. Ltd

Date of Resolution for voluntary winding up 1 November 2019

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

Hewish & Co. Ltd (IN LIQUIDATION)

Notice of Invitation to Form a Committee

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: **Hewish & Co. Ltd (In Liquidation) ("the Company")**
Company Number: 04128924

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Duncan Beat of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ (Tel No.023 8033 6464), who was appointed by the members and creditors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidator by one of the following methods:

By post to: Quantuma Advisory Ltd, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
By email to: tim.hollingsworth@Quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 12 noon on 14 January 2021

Nominations can only be accepted if the Joint Liquidator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to: <http://www.quantuma.com/guide/guide-creditors-committee/>



Signed: _____ Dated: 17 December 2020
Duncan Beat
Joint Liquidator

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

Hewish & Co. Ltd (In Liquidation)

On behalf of (name of Creditor): _____

at (address of Creditor): _____

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you are the sole member/shareholder of the Creditor (where it is a company)?

Yes / No