

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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	2	7	5	7	8	9
Company name in full	Best Times Of Their Lives Limited							

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

2 Liquidator's name

Full forename(s)	Brett Lee
Surname	Barton

3 Liquidator's address

Building name/number	1110 Elliott Court, Coventry Business Park
Street	Herald Avenue
Post town	Coventry
County/Region	
Postcode	C V 5 6 U B
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

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Period of progress report

From date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>8</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>3</div></div>	
To date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>7</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>4</div></div>	

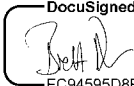
7

Progress report

<div><input checked="" type="checkbox"/> The progress report is attached</div>	
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8

Sign and date

Liquidator's signature	<div>Signature</div> <div><div>X</div><div><div>DocuSigned by:</div><div><div></div><div>FC94595D8F8941B...</div></div></div><div><div>X</div></div></div>	
Signature date	<div><div><div>d</div><div>2</div></div><div><div>d</div><div>2</div></div><div><div>m</div><div>0</div></div><div><div>m</div><div>2</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>4</div></div></div>	

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**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 **Adam Paxton**

Company name **BLB Advisory Limited**

Address **1110 Elliott Court, Coventry Business Park,**

Herald Avenue

Post town **Coventry**

County/Region

Postcode **C V 5 6 U B**

Country

DX

Telephone **02475 097627**

**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



**BEST TIMES OF THEIR LIVES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

**PROGRESS REPORT OF THE LIQUIDATOR FOR THE PERIOD
18 JANUARY 2023 TO 17 JANUARY 2024**

22 FEBRUARY 2024

Important Notice

This report has been produced solely to comply with my statutory duty to report to members and creditors of the Company pursuant to Section 104A of the Insolvency Act 1986. This 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 this report to them, or by any other person for any purpose whatsoever.

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1 INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
“the Company”	Best Times of Their Lives Limited (In Creditors’ Voluntary Liquidation)
“the Liquidation”	The appointment of the Liquidator on 18 January 2023
“the Liquidator”, “I”, “me” and “my”	Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, 1110 Elliott Court, Coventry Business Park, Herald Avenue, Coventry CV5 6UB
“the Period”	From 18 January 2023 to 17 January 2024
“the Act”	The Insolvency Act 1986 (as amended)
“the Rules”	The Insolvency (England and Wales) Rules 2016 (as amended)
“secured creditor”	In relation to a company, means a creditor of the Company who holds in respect of his debt a form security over property of the Company
“security”	Any mortgage, charge, lien or other security (Section 248(1) of the Act)
“preferential creditor”	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act
“unsecured creditor”	Is to be read in accordance with Section 248(1)(a) of the Act (a creditor without security or preferential status)

2 COMPANY INFORMATION

Trading names:	Best Times of Their Lives Limited
Company registered number:	04275789
Company registered office:	Fulford House, Newbold Terrace, Leamington Spa CV32 4EA
Former trading addresses:	Priors Hall, Shuckburgh Road, Priors Marston, Southam CV47 7RS

3 DETAILS OF APPOINTMENT OF LIQUIDATOR

Date winding up commenced:	18 January 2023
Date of Liquidators’ appointment:	18 January 2023
Changes in liquidator (if any):	None
Liquidator Name / Details:	Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, 1110 Elliott Court, Coventry Business Park, Herald Avenue, Coventry CV5 6UB
Contact Information:	Telephone: 02475 097627 Email: adam@blbadvisory.co.uk

4 PROGRESS SINCE APPOINTMENT / DURING THE PERIOD

Receipts and Payments

Attached at Appendix A is the receipts and payments account for the Period. As creditors will be aware, there were no assets included in the director's Statement of Affairs and the pre-appointment costs were met by the director, Dave Draper, personally. As such, there are no receipts reflected on the receipts and payments account.

Further to the above, as no realisations have been achieved, all expenses incurred have been met by BLB Advisory. For completeness, these payments consist of:

Specific Bond Premium

The sum of £40.00 has been paid to Aon UK Limited in respect of specific bond insurance. It is a statutory requirement to have this insurance cover in place in relation to a formal insolvency appointment.

Statutory Advertising

During the Period, the sum of £203.40 plus VAT has been paid to Courts Advertising Limited in respect of statutory advertising.

5 INVESTIGATIONS

I confirm that the requirement to undertake an investigation into the affairs of the Company has been completed and a report has been submitted to the Department of Business Innovation & Skills in respect of the conduct of the Company's director. My report and disclosures are confidential and are not available to creditors.

The only matter that has arisen from my investigation is that the Company has utilised a tax planning scheme on or around 2010/2011. Having spoken to the director, he is of the opinion that he has taken appropriate advice and that, based on this advice, it was appropriate for the Company to enter into the planning.

However, the stance of HM Revenue & Customs ("HMRC") in relation to tax planning and in particular the scheme used by the Company, is that the planning is not effective.

I am in communication with both the director and HMRC as to the best method to take the matter forward. In the event that HMRC wish to bring proceedings against the director, given that there are no funds in the estate, they would be required to fund the time costs of the liquidation together with the associated legal costs.

6 REMAINING ASSETS AND MATTERS TO BE DEALT WITH

As detailed above, the director's Statement of Affairs did not include any assets of the Company. However, HMRC are continuing to review the tax planning scheme as outlined above. From the perspective of the Liquidation, I believe all aspects have been concluded and therefore, the only matter is outstanding is HMRC's review into the scheme.

7 ESTIMATED OUTCOME FOR CREDITORS

Creditors

Secured Creditors

There are no charges or security registered at Companies House and therefore the provisions of Section 176A of the Act, relating to the prescribed part, do not apply in this particular instance.

Preferential Creditors

There are no known preferential claims.

Secondary Preferential Creditors

According to the director's Statement of Affairs HMRC may be owed £16,000 relating to VAT assessments which will give rise to a secondary preferential claim. I can confirm a claim has been received from HMRC in the sum of £189,049.05, which includes the VAT element together with various assessments in relation to the tax planning undertaken by the Company. The claim of HMRC has not yet been adjudicated upon whilst the issue surrounding the use of tax planning remains unresolved.

Unsecured Creditors

According to the director's Statement of Affairs, there was one unsecured creditor totalling £1. As noted above, part of the claim received from HMRC relates to an unsecured element of their total claim in the amount of £253,534.51. The claim of HMRC has not yet been adjudicated upon whilst the issue surrounding the use of tax planning remains unresolved.

Dividend Prospects

Based on the information available at present there are insufficient funds available to declare a dividend to any class of creditor.

8 REMUNERATION AND EXPENSES**Remuneration**

Creditors will be aware, as set out above, that our pre-appointment costs were met by the director personally. As the Liquidator's remuneration and expenses are usually paid from the realisations achieved within the liquidation estate, and due to there being no realisations achieved within the Liquidation, no decision was sought to fix the basis of the remuneration or obtain approval of the payment of the Category 2 expenses.

For the sake of completeness, I can confirm my firm has incurred time costs of £5,656.50 representing 22.90 hours, which equates to an hourly rate of £247.01. A table reflecting the time costs incurred during the Period is enclosed at Appendix B.

Creditors may recall that you were previously provided with a guide headed "*Office Holder's Fees and Disbursements*". This guide contained the statutory information that I am required to provide to the creditors and where additional information can be located. This guide has been updated for the revised SIP9 and is included at Appendix D of this report.

Please be advised that from 1 September 2023, BLB Advisory Limited has updated their charge out policy from what was issued to creditors with the original fees estimate. This can be seen below:

Grade	Charge Out Rate - £ per hour (from 1 September 2023)	Charge Out Rate - £ per hour (prior to 1 September 2023)
Office Holder	300 – 395	275 – 350
Director	275 – 325	250 - 275
Senior Manager	200 – 300	200 – 275
Manager	185 – 250	175 - 225
Senior Administrator	140 – 180	140 – 160
Administrator	100 – 140	100 – 130
Secretary	100	100

In any instance, a copy of the original charge out policy, together with the updated version is included at Appendix C for creditors reference.

If creditors would like additional information in respect of the fees and expenses of the liquidation, further information is contained in the publication 'A Creditors' Guide to Liquidators' Fees (E&W) 2017' which can be downloaded by visiting <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.

9 OTHER RELEVANT INFORMATION

Enclosed at Appendix C is the information that I am required to provide to creditors setting out the process of how additional information can be requested in respect of the remuneration and expenses that have been incurred.

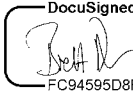
I do not believe that there are any other matters that should be brought to the attention of creditors.

10 CONCLUSION

As set out in more detail above, I am not yet in a position to conclude the Liquidation as I am yet to receive confirmation that HMRC have finalised their investigations into the tax planning scheme as outlined above. However, once this has been finalised, I will take steps to complete the Liquidation and provide creditors with my final account.

If you wish to discuss the issues raised in this report or require any additional information, please contact my colleague Adam Paxton at adam@blbadvisory.co.uk in the first instance.

Dated: 22 February 2024

DocuSigned by:

FC94595D8F8941B...

Brett Barton
Liquidator

Insolvency Practitioner licensed in the United Kingdom by the Insolvency Practitioners Association

APPENDIX A

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
FROM 18 JANUARY 2023 TO 17 JANUARY 2024

Best Times Of Their Lives Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 18/01/2023 To 17/01/2024 £	From 18/01/2023 To 17/01/2024 £
	SECONDARY PREFERENTIAL CREDITORS		
(16,000.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1.00)	HM Revenue & Customs - DRS	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders - cash	NIL	NIL
		NIL	NIL
(16,101.00)		NIL	NIL

APPENDIX B

**SUMMARY OF THE LIQUIDATOR'S TIME COSTS FOR THE PERIOD
FROM 18 JANUARY 2023 TO 17 JANUARY 2024**

Time Entry - SIP9 Time & Cost Summary

BES001 - Best Times Of Their Lives Limited
Project Code: POST
From: 18/01/2023 To: 17/01/2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.80	1.30	2.10	0.10	4.30	945.50	219.88
Creditors	3.10	0.00	3.00	0.00	6.10	1,500.50	245.98
Investigations	3.90	0.30	3.40	0.00	7.60	1,886.50	248.22
Realisation of Assets	1.80	0.00	0.60	0.00	2.40	726.00	302.50
Statutory Compliance	1.20	0.00	1.30	0.00	2.50	598.00	239.20
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.80	1.60	10.40	0.10	22.90	5,656.50	247.01
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX C

**EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY
(ENGLAND AND WALES) RULES 2016 (AS AMENDED)**

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9 (1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

18.9 (2) [Request or application court for permission filed in court] A request, or an application to the application by more than one member or creditor.

18.9 (3) [Duty of office-holder to respond to request] The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

18.9 (4) [Office-holder may provide partial information or decline request] The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

18.9 (5) [Reasons in r.18.9(4)] An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

18.9 (6) [Application to court] A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

18.9 (7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive.

18.34 (1) [Application of rule] This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

18.34 (2) [Who may make application] The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

18.34 (3) [Time limit for application] The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

APPENDIX D

GUIDE TO THE OFFICE HOLDER'S FEES AND EXPENSES

BEST TIMES OF THEIR LIVES LIMITED – IN LIQUIDATION
OFFICE HOLDER'S FEES AND EXPENSES

FEES

Pursuant to Statement of Insolvency Practice 9, shown below are details of the charge out rates of all grades of staff, including principals, which are likely to be involved with this case. The time spent by staff dealing with the case is recorded in units of six minutes.

Grade	Charge Out Rate - £ per hour (from 1 September 2023)
Office Holder	300 – 395
Director	275 – 325
Senior Manager	200 – 300
Manager	185 – 250
Senior Administrator	140 – 180
Administrator	100 – 140
Secretary	100

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

EXPENSES

As set out in Statement of Insolvency Practice 9, expenses are defined as any payment(s) from the estate which are neither an office holder's remuneration nor a distribution to creditors or members. Furthermore, it is anticipated that expenses will include disbursements and for this purpose SIP9 defines disbursements as being payment(s) which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into two categories, those that do not need approval (category 1) and those that do need approval (category 2), being;

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is the policy of BLB Advisory Limited to seek to recover costs, which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by BLB Advisory Limited;

Type of Disbursement	Basis of Charge
Paper	White Paper - 0.5p per sheet Headed Paper - 13.5p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 0.6p per sheet of black and white A4 copy and 5.4p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.
Room Hire (internal)	Internal BLB Advisory Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £75
Stationery	Envelopes (A5/A4) - 3p each / 6p each Working Files - £2.10 each Case A – Z Dividers (colour) - £2.19 per set A – Z Dividers (buff) - £1.11 per set 20 part dividers - 39p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.50 per box per journey Delivery - £2.50 per box per journey Storage - £3.96 per box per year Confidential destruction - £4.00 per box
Telephone Calls	Recharged at the actual cost incurred.
Travel	Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred.

The charge out rates and expenses shown above are exclusive of value added tax.