

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A01 *A95OR7QW* 23/05/2020 #120
COMPANIES HOUSE

1 Company details

Company number 0 4 3 6 7 7 2 1

Company name in full John Laing Training Limited

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

2 Liquidator's name

Full forename(s) Dean Anthony

Surname Nelson

3 Liquidator's address

Building name/number St Helens House

Street King Street

Post town Derby

County/Region

Postcode D E 1 3 E E

Country

4 Liquidator's name ①

Full forename(s) Nicholas Charles Osborn

Surname Lee

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 158 Edmund Street

Street Birmingham

Post town B3 2HB

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 6	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 5	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

x 

x

Signature date

^d 2	^d 1	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0
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LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Connor Gratton**

Company name **Smith Cooper**

Address
St Helens House
King Street

Post town **Derby**

County/Region

Postcode **D E 1 3 E E**

Country

DX

Telephone **01332 332021**



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

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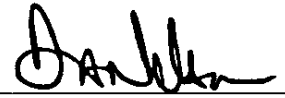
John Laing Training Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 26/04/2019 To 25/04/2020 £	From 26/04/2019 To 25/04/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	31.65	31.65
NIL	Book Debts	150.00	150.00
14,192.00	Cash Held in Client Account	14,192.05	14,192.05
11.00	Cash in Hand	14.63	14.63
NIL	Furniture & Equipment	228.76	228.76
	Insurance Refund	1,197.11	1,197.11
NIL	Inter-Company Loan Account - AH	NIL	NIL
	Rates Refund	499.81	499.81
		16,314.01	16,314.01
	COST OF REALISATIONS		
	Agents' Fees	52.72	52.72
	Insurance of Assets	112.00	112.00
	IT Costs	300.00	300.00
	Legal Fees (1)	275.00	275.00
	Office Holders Fees	6,044.58	6,044.58
	Pension Advisors	1,350.00	1,350.00
	Preparation of S. of A.	7,500.00	7,500.00
	Re-Direction of Mail	204.00	204.00
	Specific Bond	48.00	48.00
	Statutory Advertising	224.10	224.10
	Storage Costs	105.96	105.96
	Travel Costs - Mileage	97.65	97.65
		(16,314.01)	(16,314.01)
	PREFERENTIAL CREDITORS		
(18,136.00)	Employee Arrears of Pay and Holid	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(99,170.00)	Bank Overdraft - Barclays Bank	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(49,000.00)	Directors' Loan Account - LT	NIL	NIL
(48,893.00)	Employees' Arrears/Redundancy/PI	NIL	NIL
(90,000.00)	Employer Grants / Incentives	NIL	NIL
(29,083.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(1,578.00)	HM Revenue & Customs - VAT	NIL	NIL
(434,378.00)	Inter-Company Loan Account - CS	NIL	NIL
(57,511.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(200,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,013,546.00)		(0.00)	(0.00)
	REPRESENTED BY		
	Bank 1 Current - NIB 24.02.2020		274.51
	Trade Creditors		(3,428.37)
	Vat Payable		(45.75)
	Vat Receivable		3,199.61
			0.00

Note:

The amounts stated are net of VAT.

The funds are held in a non-interest-bearing bank account.

A handwritten signature in black ink, appearing to read 'Dean Nelson', is positioned above a horizontal line.

Dean Anthony Nelson
Joint Liquidator

**ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

ANNUAL PROGRESS REPORT

JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Dean Anthony Nelson

**Smith Cooper
St Helen's House, King Street, Derby, DE1 3EE
01332 332021**

Nicholas Charles Osborn Lee

**Smith Cooper
158 Edmund Street, Birmingham, B3 2HB
0121 236 6789**

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ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

DEFINITIONS

"The Act"	Insolvency Act 1986
"The Rules"	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
"GDPR"	General Data Protection Regulation
"CVL"	Creditors' Voluntary Liquidation
"the Joint Liquidators" or "the Liquidators "	Dean Anthony Nelson and Nicholas Charles Osborn Lee of Smith Cooper
"the Company"	John Laing Training Limited - in Liquidation
"SIP"	Statement of Insolvency Practice
"Review Period"	Period covered by the report from 26 April 2019 to 25 April 2020
"SoA"	The Directors' Estimated Statement of Affairs, as at 23 April 2019
"EOS"	Estimated Outcome Statement
"R&P"	Receipts and Payments Account
"JPS"	John Pye and Sons Limited, chattel agents of Nottingham
"ESFA"	Education and Skills Funding Agency
"Else"	Else Solicitors LLP, Solicitors of Burton
"Clumber"	Clumber Consultancy, pension advisors of Nottingham
"Sydant"	The Company's former external IT support specialists
"CAPA"	FNCSR Limited, a connected company by virtue of common shareholding and directorship
"Stone"	Stone Group, IT specialists
"Barclays" or "the Bank"	Barclays Bank plc
"COINS" or "CSB"	CSB Holdings Limited

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Content

1. Executive Summary
2. Administration and Planning
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Ethics
7. Fees and Expenses
8. Creditors' Rights
9. EU Regulations
10. Conclusion

Appendices

- I. Statutory Information
- II. The Joint Liquidators' R&P for the Review Period
- III. The Joint Liquidators' EOS, as at 25 April 2020
- IV. Detailed list of work undertaken in the Review Period
- V. Time cost information for the Review Period
- VI. Time costs summary for the Review Period & comparison with estimate
- VII. Expenses summary for the Review Period & comparison with estimate
- VIII. The Joint Liquidators' Fees and Disbursements Policy

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

1.1 Assets

Asset	Estimated to realise per SoA (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)	Section
Furniture and Equipment	-	229	-	229	4.2
Book Debts	-	150	-	150	4.3
Insurance Refund	N/A	1,197	-	1,197	4.4
Bank Interest Gross	N/A	32	-	32	4.5
Inter-Company Loan Account	-	-	-	-	4.6
Rates Refund	N/A	500	-	500	4.7
Cash Held in Client Account	14,192	14,192	-	14,192	4.8
Cash in Hand	11	15	-	15	4.9
Total	14,203	16,315	-	16,315	

1.2 Expenses / Fee

Expense / Fee	Amount per fees and expenses estimates (£)	Expense / Fee incurred to date (£)	Anticipated further expense / fee to closure (£)	Total anticipated expense / Fee (£)	Section
Specific Bond	48	48	-	48	
Joint Liquidators' Pre-Appointment Fee	7,500	7,500	-	7,500	7.1
Joint Liquidators' Post-Appointment Fee	17,688	21,460	2,000	23,460	7.2
Pension Advisors	1,050	1,350	-	1,350	7.4.3
Legal Fees	-	275	-	275	7.4.1
Agent's Fees	350	53	-	53	7.4.2
Travel Costs	294	98	-	98	
Storage Costs	250	106	250	356	
Re-Direction of Mail	204	204	-	204	
Statutory Advertising	222	224	-	224	
Insurance of Assets	-	112	-	112	
IT Costs	-	300	-	300	7.4.4
Total	27,606	31,730	2,250	33,980	

1.3 Dividend prospects

Creditor class	Distribution / dividend paid to date (p in £)	Anticipated distribution / dividend, based upon the above (p in £)	Anticipated Total Dividend / Distribution (p in the £)
Secured creditor	-	-	-
Preferential creditors	-	-	-
Unsecured creditors	-	-	-

1.4 Summary of key issues outstanding

- Finalise the Company's tax affairs; and
- Formalities concerning the Joint Liquidators' release from office and liability.

1.5 Closure

Based on current information, it is anticipated that the Liquidation will be concluded within the next 4 months.

2. ADMINISTRATION AND PLANNING

2.1 Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report on the creditors' S100 decision

2.2 Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Consulting with staff as regards practical and technical aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Liquidators that materially affect the administration of the estate;
- Monitoring and maintaining an adequate statutory bond;
- Dealing with learner and employer enquiries;
- Dealing with physical and digital learner records;
- Corresponding with ESFA to ensure efficient transition of learners and files;

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

- 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 bank reconciliations and processing receipts and payments; and
- Periodic tax returns.

3. ENQUIRIES AND 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 by means of questionnaires; making enquiries with the Company's largest creditor; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Director provided the books and records and a completed questionnaire.

The information obtained from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Director (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 did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisations and strategy, however, more details about the work undertaken may be found at Appendix IV. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

For creditors' information the Joint Liquidators have concluded realisation of the Company's assets.

4.1 Transactions with connected parties

Since appointment, no sale to a connected party has occurred.

4.2 Furniture and Equipment

The Company's books and records showed that the Company's furniture and equipment had been fully depreciated.

Upon appointment, the Joint Liquidators supplied JPS with photos of the assets and a fixed asset register. JPS confirmed that the total realisable value of the Company's furniture and equipment was less than the costs associated with their collection and sale. As such, the vast majority of the Company's tangible assets were left on site.

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

For the purpose of complying with their statutory obligations, pursuant to GDPR, the Joint Liquidators collected the Company's mobile phones and laptops (some of which were rented).

The Joint Liquidators facilitated the return of third-party computer equipment collected.

The residual digital devices were collected by Stone, to ensure their safe disposal, to prevent any potential data breaches. After processing, Stone issued a rebate of c.£200 plus VAT in respect of the equipment collected, concluding this matter.

4.3 Book Debts

The Company's accounting records showed that the Company has outstanding book debts with a book value of c.£6.6k.

Upon further review of the Company's debtor ledger, it was evident that the vast majority of debtors were also creditors, by virtue of employer grants / incentives owed to them.

After issuing initial correspondence to the debtors, a significant proportion of the book debts were disputed, for the reason specified above.

After considering the quantum of the book debts, the costs of pursuing and risk associated with any legal action, the Joint Liquidators ceased pursuit of the book debts.

For creditors information, the Joint Liquidators were able to realise £150 in respect of the outstanding book debts, leaving a remaining balance of c.£6.4k which will not be pursued.

4.4 Insurance Refund

During the Review Period, the Joint Liquidators were contacted by a former insurer of the Company, who advised that a refund of c.£1.2k was due to the Company. This amount has now been received in full.

4.5 Bank Interest Gross

During the Review Period, bank interest of c.£30 has been received in respect of the funds held in the Liquidation bank account. The Company's Liquidation bank account is now non-interest-bearing in preparation for closure, and will therefore not yield any further bank interest.

4.6 Inter-Company Loan Account

The Company books and records show an amount due from the Company's holding company, Animi Holdings Limited, of c.£208k.

Upon review of Animi Holdings Limited's financial statements and liaising with its controlling parties, it was apparent that this company's only asset was investment in the Company. As such, it was apparent that the Joint Liquidators would not be able to recover any monies in respect of this asset.

4.7 Rates Refund

Shortly after appointment, the Joint Liquidators instructed CAPA to audit the rates paid by the Company and ascertain if any refund was due. CAPA's fee is based on a percentage of realisations.

During the Review Period, a rates refund of c.£500 were received from Welwyn and Hatfield Borough Council.

4.8 Cash Held in Client Account

Prior to appointment, funds totalling c.£14.2k were paid from ESFA into the Company's overdrawn bank account. These funds were subsequently transferred to a separate bank account pending Liquidation.

Upon appointment, these funds were transferred to the Company's Liquidation bank account.

4.9 Cash in Hand

Funds totalling c.£15, in respect of petty cash, was collected from the Company's principal trading address, and subsequently deposited into the Company's Liquidation bank account.

4.10 Motor Vehicle

Prior to appointment, the Company rented a motor vehicle, which it had no title over.

Upon appointment, the Joint Liquidators contacted the financier to facilitate the safe return of this vehicle. The vehicle was collected from a former employee's home address. The Joint Liquidators obtained insurance to protect the estate from any claim from the financier between the period of appointment and the return of the vehicle.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

5.1 Secured creditors

The Company had granted the following security:

Secured Creditor	Charge Type	Created	Delivered
Barclays Bank Plc	Legal Charge	13 August 2015	24 August 2015
Impala Partnership Limited	Debenture	28 November 2008	19 December 2008
Impala Partnership Limited	Debenture	28 November 2008	11 December 2008.
Northern Venture Managers Limited	Debenture	24 September 2003	7 October 2003
The Governor and Company of the Bank of Scotland	Debenture	24 September 2003	3 October 2003

The debt due to the Bank at the date of appointment was made up of overdrafts and charges, the total quantum of which was approximately c.£99k. The Company's indebtedness to the Bank was guaranteed by the Company's ultimate controlling party, COINS. During the Review Period, COINS discharged the debt due to the Bank in full.

The Director confirmed that no amounts were due to the other charge holders. No claim has been received during the Review Period.

As no dividend has or is anticipated to be paid to any class of creditor, the Joint Liquidators have not sought to confirm the validity of the charges.

5.2 Preferential creditors

11 employees were made redundant on 8 April 2019. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

As per the SoA, employees were shown to be owed c.£67k, of which c.£18k was preferential. During the Review Period, no preferential claims have been received.

Due to a paucity of asset realisations and the quantum of professional costs, no dividend distribution will be paid to preferential creditors.

5.3 Prescribed Part

Where a floating charge is created after 15 September 2003 a Prescribed Part of the Company's net property shall be made available to unsecured creditors.

Based on present information, the Joint Liquidators estimate that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a Prescribed Part.

5.4 Unsecured creditors

HMRC were shown to be owed c.£31k on the SoA. During the Review Period, a claim of c.£44k has been received.

The unsecured creditors as per the SoA totalled c.£710k, and claims of c.£634k have been received.

Due to a paucity of asset realisations and the quantum of professional costs, no dividend distribution will be paid to unsecured creditors.

6. Ethics

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

6.1 General ethical considerations

Prior to the Joint Liquidators' 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.

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

However, for creditors' information, shortly prior to the Joint Liquidators' appointment, Smith Cooper were instructed and engaged to assist the Company in undertaking an accelerated merger and acquisition process ("M&A"). The M&A process was utilised to try and maximise interest in the Company's business and / or assets, and therefore increase the funds available to creditors. Although, ultimately, no additional interest in the Company's business and / or assets was obtained from this process.

Prior to Liquidation, Smith Cooper were paid the sum of c.£4.7k plus VAT for their assistance with the M&A process.

6.2 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 Liquidators are 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. Details of the specialists specifically chosen in this matter are detailed below.

7. FEES AND EXPENSES

7.1 Pre-Appointment Costs

The creditors authorised the fee of £7.5k plus VAT and disbursements for assisting the Director with placing the Company in Liquidation and with preparing the SoA on 26 April 2019.

The fee was paid from first realisations on appointment and is shown in the enclosed R&P.

7.2 The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Director / Partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or Director / Partner.

The basis of the Joint Liquidators' fees was approved by creditors on 26 April 2019 in accordance with the following resolution:

"That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the winding up of the company, such time to be charged at the prevailing standard hourly charge out rates used by Smith Cooper at the time when the work is performed (plus VAT)."

The time costs for the Review Period total c.£21k, representing c.164 hours at an average hourly rate of £131. The sum of c.£6k plus VAT has been drawn on account of time costs incurred. The time costs for the Review Period are detailed at Appendix V. A comparison between the original estimate and time costs incurred during the Review Period is given at Appendix VI.

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 has been exceeded, for the reasons given below; and
- the original expenses estimate has been exceeded, for the reasons given at Appendix VII.

The main reasons why the fees estimate has been exceeded are predominately due to the following unforeseen events / matters:

- The Joint Liquidators received significantly more enquiries from learners and employers than previously anticipated;
- The Company held extensive learner files including a significant amount of records held off-site with a third-party storage provider. The Joint Liquidators did not anticipate entering protracted correspondence with the ESFA and storage providers to facilitate the repatriation of the records to the learners and new training providers;
- The Company stored digital learner records with a third-party provider. As this provider was owed monies, they claimed lien over the learners' files. The Joint Liquidators entered lengthy negotiations with this provider and the ESFA, to release the digital files; and
- The Company's former payroll providers were dilatory in providing information, which resulted in a number of enquiries from employees.

However, given the limited realisations anticipated in this case, the Joint Liquidators do not propose to draw fees in excess of the fees estimate.

7.3 Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the Review Period total £48 and are detailed at Appendix II. They represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the Review Period total £98. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 26 April 2019, and are also detailed at Appendix VIII.

All disbursements have been discharged in full during the Review Period.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <https://bit.ly/2XGfjDF>. The firm's charge-out rate and disbursement policy may be found at Appendix VIII. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

7.4 Other professional costs

7.4.1 Solicitors

Else were instructed as legal advisors in relation to disclaiming the Company's interest in its principal leasehold trading premises. Their costs have been agreed on the basis of a fixed fee of £275, plus disbursements and VAT.

During the Review Period, the Joint Liquidators have disclaimed their interest in the aforementioned property. Else's fixed fee has also been discharged in full.

7.4.2 Agents and valuers

As mentioned in section 4.7 of this report, CAPA were instructed as agents and valuers in relation to reviewing the rates paid by the Company. Their costs have been agreed on the basis of their standard sales commission rate (25%), plus disbursements and VAT.

The agents' fees for the Review Period amount to £53 plus VAT, which have been discharged in full.

7.4.3 Pension Advisors

Clumber have been instructed to assist the Joint Liquidators with winding up the Company's pension scheme and aiding them in complying with their statutory duties.

Clumber's costs have been agreed on the basis of a fixed fee of £1,350 plus VAT and disbursements. During the Review Period, Clumber's fee has been discharged in full.

7.4.4 IT Costs

Following appointment, the Joint Liquidators sought to extract the information held on the Company's server. Due to the logistics and complexity surrounding this matter, the Joint Liquidators instructed Sydant to assist in this regard.

Sydant's costs have agreed on the basis of a fixed fee of £300 plus VAT, which has been discharged in full during the Review Period.

8. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

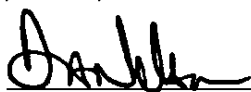
The Company's centre of main interest was in the UK as their registered office address their trading address was Rosanne House, 3rd Floor Parkway, Welwyn Garden City, Hertfordshire, AL8 6HG and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

10. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Finalise the Company's tax affairs; and
- Formalities concerning the Joint Liquidators' release from office and liability.

If you require any further information, please contact this office.

Signed: 
D A Nelson
Joint Liquidator
21 May 2020

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

APPENDIX I

STATUTORY INFORMATION

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Company Name	John Laing Training Limited
Former Trading Name	-
Company Number	04367721
Registered Office	Smith Cooper, St Helen's House, King Street, Derby, DE1 3EE
Former Registered Office	Rosanne House, 3rd Floor Parkway, Welwyn Garden City, Hertfordshire, AL8 6HG
Office holders	Dean Anthony Nelson and Nicholas Charles Osborn Lee
Office holders' address	Smith Cooper, St Helen's House, King Street, Derby, DE1 3EE and 158 Edmund Street, Birmingham, B3 2HB
Date of appointment	26 April 2019

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

APPENDIX II

THE JOINT LIQUIDATORS' R&P FOR THE REVIEW PERIOD

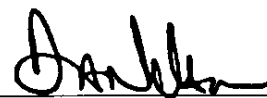
John Laing Training Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 26/04/2019 To 25/04/2020 £	From 26/04/2019 To 25/04/2020 £
	ASSET REALISATIONS	
	Bank Interest Gross	31.65
NIL	Book Debts	150.00
14,192.00	Cash Held in Client Account	14,192.05
11.00	Cash in Hand	14.63
NIL	Furniture & Equipment	228.76
	Insurance Refund	1,197.11
NIL	Inter-Company Loan Account - AH	NIL
	Rates Refund	499.81
		16,314.01
	COST OF REALISATIONS	
	Agents' Fees	52.72
	Insurance of Assets	112.00
	IT Costs	300.00
	Legal Fees (1)	275.00
	Office Holders Fees	6,044.58
	Pension Advisors	1,350.00
	Preparation of S. of A.	7,500.00
	Re-Direction of Mail	204.00
	Specific Bond	48.00
	Statutory Advertising	224.10
	Storage Costs	105.96
	Travel Costs - Mileage	97.65
		(16,314.01)
	PREFERENTIAL CREDITORS	
(18,136.00)	Employee Arrears of Pay and Holid	NIL
		NIL
	FLOATING CHARGE CREDITORS	
(99,170.00)	Bank Overdraft - Barclays Bank	NIL
		NIL
	UNSECURED CREDITORS	
(49,000.00)	Directors' Loan Account - LT	NIL
(48,893.00)	Employees' Arrears/Redundancy/PI	NIL
(90,000.00)	Employer Grants / Incentives	NIL
(29,083.00)	HM Revenue & Customs - PAYE/NIC	NIL
(1,578.00)	HM Revenue & Customs - VAT	NIL
(434,378.00)	Inter-Company Loan Account - CS	NIL
(57,511.00)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(200,000.00)	Ordinary Shareholders	NIL
		NIL
(1,013,546.00)		(0.00)
	REPRESENTED BY	
	Bank 1 Current - NIB 24.02.2020	274.51
	Trade Creditors	(3,428.37)
	Vat Payable	(45.75)
	Vat Receivable	3,199.61
		0.00

Note:

The amounts stated are net of VAT.

The funds are held in a non-interest-bearing bank account.

A handwritten signature in black ink, appearing to read 'Dean Nelson', is positioned above a horizontal line.

Dean Anthony Nelson
Joint Liquidator

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

APPENDIX III

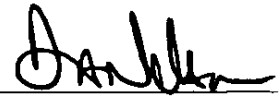
THE JOINT LIQUIDATORS' EOS, AS AT 25 APRIL 2020

John Laing Training Limited
(In Liquidation)
Joint Liquidators' Estimated Outcome Statement
To 25/04/2020

Statement of Affairs £		Realised / Paid	Projected	Total £
	ASSET REALISATIONS			
NIL	Furniture & Equipment	228.76	NIL	228.76
NIL	Book Debts	150.00	NIL	150.00
	Insurance Refund	1,197.11	NIL	1,197.11
	Bank Interest Gross	31.65	NIL	31.65
NIL	Inter-Company Loan Account - AHL	NIL	NIL	NIL
	Rates Refund	499.81	NIL	499.81
14,192.00	Cash Held in Client Account	14,192.05	NIL	14,192.05
11.00	Cash in Hand	14.63	NIL	14.63
		16,314.01	NIL	16,314.01
	COST OF REALISATIONS			
	Specific Bond	48.00	NIL	48.00
	Preparation of S. of A.	7,500.00	NIL	7,500.00
	Office Holders Fees	6,044.58	NIL	6,044.58
	Pension Advisors	1,350.00	NIL	1,350.00
	Legal Fees (1)	275.00	NIL	275.00
	Agents' Fees	52.72	NIL	52.72
	Travel Costs - Mileage	97.65	NIL	97.65
	Storage Costs	105.96	NIL	105.96
	Re-Direction of Mail	204.00	NIL	204.00
	Statutory Advertising	224.10	NIL	224.10
	Insurance of Assets	112.00	NIL	112.00
	IT Costs	300.00	NIL	300.00
		(16,314.01)	NIL	(16,314.01)
	PREFERENTIAL CREDITORS			
(18,136.00)	Employee Arrears of Pay and Holiday	NIL	NIL	NIL
		NIL	NIL	NIL
	FLOATING CHARGE CREDITORS			
(99,170.00)	Bank Overdraft - Barclays Bank	NIL	NIL	NIL
		NIL	NIL	NIL
	UNSECURED CREDITORS			
(57,511.00)	Trade & Expense Creditors	NIL	NIL	NIL
(48,893.00)	Employees' Arrears/Redundancy/PILON	NIL	NIL	NIL
(49,000.00)	Directors' Loan Account - LT	NIL	NIL	NIL
(434,378.00)	Inter-Company Loan Account - CSB	NIL	NIL	NIL
(29,083.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL	NIL
(1,578.00)	HM Revenue & Customs - VAT	NIL	NIL	NIL
(90,000.00)	Employer Grants / Incentives	NIL	NIL	NIL
		NIL	NIL	NIL
	DISTRIBUTIONS			
(200,000.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
(1,013,546.00)		(0.00)	NIL	(0.00)

REPRESENTED BY

Vat Receivable	3,199.61	(3,199.61)	NIL
Bank 1 Current - NIB 24.02.2020	274.51	(274.51)	NIL
Trade Creditors	(3,428.37)	3,428.37	NIL
Vat Payable	(45.75)	45.75	NIL
	NIL	NIL	NIL



Dean Anthony Nelson
Joint Liquidator

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

APPENDIX IV

DETAILED LIST OF WORK UNDERTAKEN IN THE REVIEW PERIOD

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements Corporation tax returns VAT returns Dealing with the Company's VAT group status Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage Liaising with learners regarding access to records Dealing with creditors claiming lien over learner files Significant correspondence with the ESFA and storage providers regarding the collection and repatriation of the physical and digital learner files
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records 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 Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

General Description	Includes
Plant and Equipment	<p>Liaising with valuers Reviewing asset listings Liaising with secured creditors Collecting mobile phones and laptops Arranging for the safe destruction of the storage facilities of the computer equipment Chasing for a rebate of IT equipment</p>
Freehold/Leasehold Property	<p>Liaising with landlord's solicitors Instructing solicitors to assist with the disposal of the leasehold property Disclaiming property</p>
Debtors	<p>Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Dealing with disputes, including communicating with directors/former staff</p>
Leasing	<p>Reviewing leasing documents Liaising with owners/lessors Facilitating the return of the assets</p>
Other assets	<p>Liaising with agents regarding rates refund Banking cash in hand Arranging for the transfer of the company's cash at bank</p>
Insurance	<p>Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers Realising insurance refund</p>
Creditors and Distributions	
Creditor Communication	<p>Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Dealing with numerous enquiries from learners and employers</p>
Dealing with proofs of debt ("POD")	<p>Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend</p>

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

APPENDIX V

TIME COST INFORMATION FOR THE REVIEW PERIOD

John Laing Training Limited

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CVL

Time Costs Summary for the Review Period

SIPP SubCategory / Staff Grade	Partner	Director	Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning (includes: Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	3.85	-	13.35	54.60	4.00	26.10	8.40	1.20	111.50	14,384.25	129.01
Creditors (includes Employees)	0.20	-	0.80	16.70	0.20	4.60	-	-	22.50	2,834.00	125.96
Investigations	0.50	-	2.20	12.00	-	1.30	-	-	16.00	2,272.50	142.03
Realisation of assets	0.30	-	2.55	9.50	1.10	-	-	-	13.45	1,969.00	146.39
Trading	-	-	-	-	-	-	-	-	-	-	-
Total	4.85	-	18.90	92.80	5.30	32.00	8.40	1.20	163.45	21,459.75	131.27
Total Charge	1,484.25	-	3,301.00	12,064.00	689.00	2,857.50	756.00	108.00	21,459.75		

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

APPENDIX VI

TIME COSTS SUMMARY FOR THE REVIEW PERIOD & COMPARISON WITH ESTIMATE

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	Number of hours	Average hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting & cashing)	61	137	8,345	112	128	14,384
Realisation of assets	28	130	3,648	13	151	1,969
Creditors (claims and distribution)	15	115	1,724	23	123	2,834
Investigations	32	124	3,971	16	142	2,273
Total	136	130	17,688	164	131	21,460

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

APPENDIX VII

EXPENSES SUMMARY FOR THE REVIEW PERIOD & COMPARISON WITH ESTIMATE

ANNUAL PROGRESS REPORT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Below are details of the Joint Liquidators' expenses for the Review Period.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Note
Category 1 Expenses			
Specific Bond	48	48	
Joint Liquidators' Pre-Appointment Fee	7,500	7,500	
Pension Advisors	1,050	1,350	1
Legal Fees	-	275	2
Agent's Fees	350	53	
Storage Costs	250	106	
Re-Direction of Mail	204	204	
Statutory Advertising	222	224	3
Insurance of Assets	-	112	4
IT Costs	-	300	5
Category 2 Expenses			
Travel Costs	294	98	
Total	9,918	10,270	

Note:

1. The Joint Liquidators instructed Clumber to undertake more work than previously envisaged. As such, additional fees have been incurred.
2. The Joint Liquidators did not anticipate instructing solicitors to assist in disclaiming their interest in the Company's leasehold.
3. The Joint Liquidators' used a different advertising agent, when issuing a notice in the London gazette. This agent was marginally more expensive than previously envisaged.
4. The Joint Liquidators anticipated that the rented vehicle would be returned prior to appointment. As this did not occur, the Joint Liquidators incurred costs in insuring the vehicle until it was collected by its financier.
5. The Joint Liquidators did not anticipate instructing Sydant to assist in extracting the information contained on the Company's server.

APPENDIX VIII

THE JOINT LIQUIDATORS' FEES AND DISBURSEMENTS POLICY

INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

INFORMATION RELEVANT AT 1 APRIL 2017

W	smithcooper.co.uk
F	01332 650290
VAT	123354934

General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

<http://www.creditorinsolvencyguide.co.uk/>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Emily Oliver
- Telephone – 01332 332021
- Email – creditor.correspondence@smithcooper.co.uk
- Post – St Helen's House, King Street, Derby, DE1 3EE

Sent from: Smith Cooper, St Helen's House, King Street, Derby DE1 3EE

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England. Registered number: 7678255
Registered Office: St Helen's House, King Street, Derby DE1 3EE
A list of directors is available for inspection at the above address.



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities.

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy.

Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile