

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 04367721

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 DE13EE

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

Street Edmund Street

Post town Birmingham

County/Region

Postcode B32HB

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

Notice of final account prior to dissolution in CVL

## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>2<sup>d</sup>5

<sup>m</sup>0<sup>m</sup>6

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

**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 Helen's 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**

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**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**John Laing Training Limited - in Creditors' Voluntary Liquidation**

**The Joint Liquidators' Final Progress Report to 25 June 2021**

**Dean Anthony Nelson**

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

**01332 332 021**

**[creditor.correspondence@smithcooper.co.uk](mailto:creditor.correspondence@smithcooper.co.uk)**

**and**

**Nicholas Charles Osborn Lee**

**Smith Cooper  
158 Edmund Street, Birmingham, B3 2HB**

**0121 236 6789**

**[creditor.correspondence@smithcooper.co.uk](mailto:creditor.correspondence@smithcooper.co.uk)**

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### DEFINITIONS

|                          |  |
|--------------------------|--|
| "The Act"                | Insolvency Act 1986  |
| "The Rules"              | Insolvency (England & Wales) Rules 2016                            |
| "CVL"                    | Creditors' Voluntary Liquidation                                   |
| "GDPR"                   | General Data Protection Regulation                                 |
| "The Joint Liquidators"  | Dean Anthony Nelson and Nicholas Charles Osborn Lee                |
| "The Company"            | John Laing Training Limited – in Liquidation                       |
| "SIP"                    | Statement of Insolvency Practice                                   |
| "HMRC"                   | HM Revenue and Customs   |
| "Final Period"           | 26 April 2020 to 25 June 2021                                      |
| "Whole Period"           | 26 April 2019 to 25 June 2021                                      |
| "R&P"                    | Joint Liquidators' Receipts and Payments Account                   |
| "SoA"                    | The Director's Statement of Affairs, as at 26 April 2019           |
| "Else"                   | Else Law, solicitors of Burton-on-Trent                            |
| "Stone"                  | IT and Computer Specialists  |
| "CAPA"                   | Consultiam Property Limited t/a CAPA, property and rating auditors |
| "ESFA"                   | Education and Skills Funding Agency                                |
| "Clumber"                | Clumber Consultancy, pension advisors of Nottingham                |
| "Sydant"                 | Sydant Limited, the Company's former IT providers                  |
| "AHL"                    | Animi Holdings Limited   |
| "JPS"                    | John Pye and Sons Limited, auctioneers of Nottingham               |
| "Barclays" or "the Bank" | Barclays Bank plc  |
| "COINS" or "CSB"         | CSB Holdings Limited   |

**Content**

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- IV. Time cost information for the Final Period and Whole Period
- V. Time costs summary for Final Period, Whole Period & comparison with estimate
- VI. Expenses summary for Final Period, Whole Period & comparison with estimate
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## 1. EXECUTIVE SUMMARY

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

### 1.1 Assets

| <b>Asset</b>                     | <b>Estimated to realise per SoA (£)</b> | <b>Realisations to date (£)</b> | <b>Anticipated future realisations (£)</b> | <b>Total anticipated realisations (£)</b> |
|----------------------------------|---|---------------------------------|--|---|
| Furniture & Equipment            | -                                       | 229                             | -  | 229                                       |
| Book Debts                       | -                                       | 150                             | -  | 150                                       |
| Insurance Refund                 | N/A                                     | 1,197                           | -  | 1,197                                     |
| Bank Interest Gross              | N/A                                     | 32                              | -  | 32  |
| Inter-Company Loan Account – AHL | -                                       | -                               | -  | -   |
| Rates Refund                     | -                                       | 500                             | -  | 500                                       |
| Cash Held in Client Account      | 14,192                                  | 14,192                          | -  | 14,192                                    |
| Cash in Hand                     | 11                                      | 15                              | -  | 15  |
| <b>Total</b>                     | <b>14,203</b>                           | <b>16,315</b>                   | <b>-</b>                                   | <b>16,315</b>                             |

### 1.2 Expenses / Fees

| <b>Expense / Fee</b>  | <b>Amount fees and expenses estimates (£)</b> | <b>Expense incurred to date (£)</b> | <b>Anticipated further expense to closure (£)</b> | <b>Total anticipated expense (£)</b> |
|-----------------------|---|-------------------------------------|---|--------------------------------------|
| Specific Bond         | 48  | 48                                  | -   | 48                                   |
| Preparation of SoA    | 7,500   | 7,500                               | -   | 7,500                                |
| Office Holders' Fees  | 17,688  | 24,187                              | 500   | 24,687                               |
| Pensions Advisors     | 1,050   | 1,350                               | -   | 1,350                                |
| Legal Fees            | -   | 275                                 | -   | 275                                  |
| Agents' Fees          | 350   | 53                                  | -   | 53                                   |
| Travel Costs          | 294   | 98                                  | -   | 98                                   |
| Storage Costs         | 250   | 966                                 | -   | 966                                  |
| Re-Direction of Mail  | 204   | 204                                 | -   | 204                                  |
| Statutory Advertising | 222   | 224                                 | -   | 224                                  |
| Insurance of Assets   | -   | 112                                 | -   | 112                                  |
| IT Costs              | -   | 300                                 | -   | 300                                  |
| Postage               | 150   | -                                   | -   | -                                    |
| Photocopying          | 60  | -                                   | -   | -                                    |
| <b>Total</b>          | <b>27,816</b>                                 | <b>35,317</b>                       | <b>500</b>  | <b>35,817</b>                        |

### **1.3 Dividend prospects**

| <b>Creditor class</b>  | <b>Distribution / dividend paid to date<br/>(p in the £)</b> | <b>Anticipated further distribution / dividend<br/>(p in the £)</b> | <b>Total anticipated distribution / dividend<br/>(p in the £)</b> |
|------------------------|--|---|---|
| Secured creditor       | -  | -   | -   |
| Preferential creditors | -  | -   | -   |
| Unsecured creditors    | -  | -   | -   |

### **1.4 Closure**

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded.

## **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 III.

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 Final Period, the following key document has been issued:

- The Joint Liquidators' annual report to 25 April 2021

### **2.1 Other administration tasks**

During the Final 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;
- Monitoring and maintaining an adequate statutory bond;
- Conducting a periodic case review 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;
- Dealing with the Company's tax affairs.

### **3. ENQUIRIES AND INVESTIGATIONS**

During the Whole 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 of the Company's accountants; 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, a completed questionnaire and provided an SoA.

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 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 was 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 realisation and strategy, however, more details about the work undertaken during the Final Period may be found at Appendix III. 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.

#### **4.1 Transactions with connected parties**

Since my 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 at the Company's principal trading premises.

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, and to prevent any potential data breaches. Stone deleted all data from the devices and issued a rebate of c.£200 plus VAT in respect of the equipment collected, concluding this matter.

### **4.3 Book Debts**

As per the Company's accounting records, the Company's book debts had 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 several letters, most of the book debts were disputed on the basis that:

- they were not aware that they had to contribute toward the apprentice's learning;
- the learner was not employed for the requisite time period;
- the service provided by the Company was inadequate;
- the invoice was paid pre-appointment; and / or
- prior to appointment, the Company had confirmed that the debt was no longer due and payable.

Due to the matters mentioned above and the costs of pursuing this matter further, the Joint Liquidators ceased pursuit of the book debts.

For creditors' information, c.£0.2k was realised during the Whole Period, leaving a balance of c.£6.4k which was written-off accordingly.

### **4.4 Insurance Refund**

During the Whole Period, an insurance refund of c.£1.2k was received from two of the Company's pre-appointment insurers.

### **4.5 Bank Interest Gross**

During the Whole Period, bank interest of c.£32 has accrued on the funds held in the Liquidation estate.

### **4.6 Inter-Company Loan Account**

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

Upon review of AHL's financial statements and liaising with its controlling parties, it was apparent that this company's only asset was the 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.

Consequently, no action was taken to recover the inter-company loan.

### **4.7 Rates Refund**

During the Whole Period, a rates refund of c.£0.3k was received from Welwyn Hatfield Council.

In addition to this, CAPA were instructed to review the Company's rates to ascertain if any further refunds could be obtained. As a result of CAPA's assistance, an additional rate refund of c.£0.2k was received from Welwyn Hatfield Council, for which CAPA were paid c.£53 plus VAT (being 25% of this realisation).

The total rates refund received during the Whole Period amounted to c.£0.5k.

### **4.8 Cash Held in Client Account**

Prior to appointment, funds totalling c.£14.2k were paid from ESFA into the Company's 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 during the Final Period which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Due to a paucity of asset realisations and the level of professional costs, the Joint Liquidators have been unable to declare or pay a dividend distribution to any class of creditors.

### **5.1 Secured creditors**

The Company had granted the following security:

| <b>Secured Creditor</b>                          | <b>Type of Charge</b> | <b>Created</b>    | <b>Delivered</b>  |
|--|-----------------------|-------------------|-------------------|
| Barclays Bank Plc                                | 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 Whole 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 Whole Period.

As no dividend was 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 provided to the Redundancy Payments Office. 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 Whole Period, no preferential claims have been received.

As stated in section 5, no dividend has been paid to preferential creditors.

### **5.3 Unsecured creditors**

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

Unsecured creditor claims were estimated at c.£710k per the SoA, and claims totalling c.£634k have been received.

As stated in section 5, no dividend has been paid to unsecured creditors.

#### **5.4 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, there are 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.

### **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**

During the Final Period, no new threats to compliance with the Code of Ethics have been identified.

#### **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 regularly reviews 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**

On 26 April 2019, the creditors authorised the fixed fee of £7.5k plus VAT and disbursements in respect of convening the procedure to seek a decision from creditors on the nomination of a Liquidator and disbursements for the preparation of the SoA.

This fee was discharged in full during the Whole Period.

#### **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 Final Period total £5.3k, representing c.36 hours at an average hourly rate of £146. No funds have been drawn against these fees during the Final Period. The time costs for the period are detailed at Appendix IV. A comparison between the original estimate and time costs to date is given at Appendix V.

The total time costs during the Whole Period amount to c.£24.2k representing c.178 hours at an average hourly rate of c.£136. A comparison between the original estimate and time costs to date is given at Appendix V.

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 VI.

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 / Expenses**

The expenses that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI 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 exceeded that estimate.

The category 1 expenses incurred in the Final Period total c.£860 plus VAT and are detailed at Appendix VI. They represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. No expenses have been paid from the Liquidation estate during the Final Period.

No category 2 expenses have been incurred during the Final Period. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 26 April 2019, and are also detailed at Appendix VIII.

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/3uUyITT>. The firm's charge-out rate and fee policy may be found at Appendix VII. A hard copy of both the Creditors' Guide and the firm's charge-out rate and fee policy may be obtained on request.

### **7.4 Other professional costs**

#### **7.4.1 Pension Advisors**

Clumber were instructed to assist the Joint Liquidators in complying with their statutory obligations in relation to the Company's occupational pension scheme. Their costs have been agreed on a fixed basis.

During the Whole Period, Clumber have incurred fixed costs of c.£1.4k plus VAT, which have been discharged in full. The Joint Liquidators' obligations under the relevant pensions and employment legislations have been resolved.

#### **7.4.2 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 c.£0.3k, plus disbursements and VAT. These fees were discharged in full during the Whole Period.

#### **7.4.3 Agents' Fees**

As denoted in section 4.7 of this report, CAPA were instructed to assist in reviewing various matters concerning Local Authorities and in connection with Non-Domestic Rates of the properties occupied or formerly occupied by the Company.

CAPA's costs have been agreed on 25% of asset realisations in relation to the above-noted matters. CAPA have been successful in assisting the Joint Liquidators in realising a rates refund of c.£211, and have therefore incurred fees of c.£53 plus VAT. During the Whole Period, these fees have been discharged in full.

#### **7.4.4 IT support**

During the Whole Period, the Joint Liquidators instructed Sydant to assist in backing up and cleansing the Company's server. Due to the size and complexity of the Company's server, this task was outsourced to an experienced professional third party.

Sydant's fee has been agreed on the basis of a fixed fee of £0.3k plus VAT, which has been discharged in full during the Whole Period.

## **8. CREDITORS' RIGHTS**

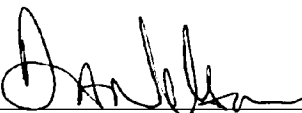
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor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

There are no other matters outstanding and the affairs of the company have been fully wound up.

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

Signed  \_\_\_\_\_  
**D A Nelson**  
Joint Liquidator

**STATUTORY INFORMATION**

## FINAL ACCOUNT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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

**JOINT LIQUIDATORS' R&P FOR THE FINAL PERIOD AND WHOLE PERIOD**

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

| Statement<br>of Affairs<br>£ |                                   | From 26/04/2021<br>To 25/06/2021<br>£ | From 26/04/2019<br>To 25/06/2021<br>£ |
|------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
|                              | ASSET REALISATIONS                |                                       |                                       |
|                              | Bank Interest Gross               | NIL                                   | 31.65                                 |
| NIL                          | Book Debts                        | NIL                                   | 150.00                                |
| 14,192.00                    | Cash Held in Client Account       | NIL                                   | 14,192.05                             |
| 11.00                        | Cash in Hand                      | NIL                                   | 14.63                                 |
| NIL                          | Furniture & Equipment             | NIL                                   | 228.76                                |
|                              | Insurance Refund                  | NIL                                   | 1,197.11                              |
| NIL                          | Inter-Company Loan Account - AH   | NIL                                   | NIL                                   |
|                              | Rates Refund                      | NIL                                   | 499.81                                |
|                              |                                   | NIL                                   | 16,314.01                             |
|                              | COST OF REALISATIONS              |                                       |                                       |
|                              | Agents' Fees                      | NIL                                   | 52.72                                 |
|                              | Insurance of Assets               | NIL                                   | 112.00                                |
|                              | IT Costs                          | NIL                                   | 300.00                                |
|                              | Legal Fees                        | NIL                                   | 275.00                                |
|                              | Office Holders Fees               | NIL                                   | 6,044.58                              |
|                              | Pension Advisors                  | NIL                                   | 1,350.00                              |
|                              | Preparation of S. of A.           | NIL                                   | 7,500.00                              |
|                              | Re-Direction of Mail              | NIL                                   | 204.00                                |
|                              | Specific Bond                     | NIL                                   | 48.00                                 |
|                              | Statutory Advertising             | NIL                                   | 224.10                                |
|                              | Storage Costs                     | NIL                                   | 105.96                                |
|                              | Travel Costs - Mileage            | NIL                                   | 97.65                                 |
|                              |                                   | NIL                                   | (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)               |                                   | NIL                                   | (0.00)                                |
|                              | REPRESENTED BY                    |                                       |                                       |
|                              |                                   |                                       | NIL                                   |

Note:  
The amounts stated are net of VAT.

**DETAILED LIST OF WORK UNDERTAKEN IN THE FINAL PERIOD**

## FINAL ACCOUNT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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

| General Description                         | Includes  |
|---|---|
| <b>Statutory and General Administration</b> |   |
| Statutory                                   | Filing of documents to meet statutory requirements including annual receipts and payments accounts<br>Corporation tax returns<br>VAT returns  |
| Document maintenance/file review/checklist  | Filing of documents<br>Periodic file reviews documenting strategy<br>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards<br>Maintenance of statutory and case progression task lists/diaries<br>Updating checklists |
| Bank account administration                 | Preparing correspondence closing accounts<br>Bank account reconciliations   |
| Planning / Review                           | Discussions regarding strategies to be pursued<br>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case  |
| Books and records / storage                 | Liaising with the ESFA regarding records in storage   |
| Pension scheme                              | Liaising and providing information to be able to finalise winding up the pension scheme   |
| Reports                                     | Preparing annual progress report to creditors   |
| Closure                                     | Review case to ensure all matters have been finalised<br>Draft final report<br>Obtain clearance to close case from HMRC together with submitting final tax return<br>File documents with the Registrar of Companies   |
| <b>Creditors and Distributions</b>          |   |
| Creditor Communication                      | Review and prepare correspondence to creditors and their representatives via email  |

**APPENDIX IV**

**TIME COST INFORMATION FOR THE FINAL PERIOD AND WHOLE PERIOD**

John Laing Training Limited

XXJO02

Creditors' Voluntary Liquidation

Time costs summary for the Final Period

| SIP? SubCategory / Staff Grade  | Partner | Director | Manager  | Senior Ad'or | Ad'or | Junior Ad'or | Cashier | Other  | Total Hours | Charge   | AvgRate |
|---|---------|----------|----------|--------------|-------|--------------|---------|--------|-------------|----------|---------|
| Administration and planning<br>(Includes: Cashiering, Statutory Reporting,<br>Special Projects and Case Specific Matters) | 1.60    | -        | 6.30     | 21.00        | 0.30  | 0.05         | 4.60    | 1.52   | 35.37       | 5,083.00 | 143.72  |
| Creditors (Includes Employees)  | 0.40    | -        | -        | 0.20         | -     | -            | -       | -      | 0.60        | 168.00   | 280.00  |
| Investigations  | -       | -        | -        | -            | -     | -            | -       | -      | -           | -        | -       |
| Realisation of assets   | -       | -        | -        | -            | -     | -            | -       | -      | -           | -        | -       |
| Trading   | -       | -        | -        | -            | -     | -            | -       | -      | -           | -        | -       |
| Total   | 2.00    | -        | 6.30     | 21.20        | 0.30  | 0.05         | 4.60    | 1.52   | 35.97       | 5,251.00 | 146.00  |
| Total Charge  | 692.00  | -        | 1,197.00 | 2,768.00     | 39.00 | 4.50         | 414.00  | 136.50 | 5,251.00    |          |         |

John Laing Training Limited

XXJO02

Creditors' Voluntary Liquidation

Time costs summary for the Whole Period

| SIP? SubCategory / Staff Grade  | Partner         | Director | Manager         | Senior Ad'or     | Ad'or         | Junior Ad'or    | Cashier         | Other         | Total Hours      | Charge           | AvgRate       |
|---|-----------------|----------|-----------------|------------------|---------------|-----------------|-----------------|---------------|------------------|------------------|---------------|
| Administration and planning<br>(Includes: Cashiering, Statutory Reporting,<br>Special Projects and Case Specific Matters) | 5.15            | -        | 14.75           | 61.90            | 2.10          | 13.70           | 13.00           | 4.82          | 115.42           | 15,721.25        | 136.21        |
| Creditors (Includes Employees)  | 0.70            | -        | 1.00            | 18.40            | -             | 5.90            | -               | -             | 26.00            | 3,361.50         | 129.29        |
| Investigations  | 0.50            | -        | 2.20            | 13.80            | -             | 1.40            | -               | -             | 17.90            | 2,515.50         | 140.53        |
| Realisation of assets   | 0.30            | -        | 2.85            | 13.20            | -             | 2.50            | -               | -             | 18.85            | 2,589.00         | 137.35        |
| Trading   | -               | -        | -               | -                | -             | -               | -               | -             | -                | -                | -             |
| Total   | <u>6.65</u>     | <u>-</u> | <u>20.80</u>    | <u>107.30</u>    | <u>2.10</u>   | <u>23.50</u>    | <u>13.00</u>    | <u>4.82</u>   | <u>178.17</u>    | <u>24,187.25</u> | <u>135.76</u> |
| Total Charge  | <u>2,305.25</u> | <u>-</u> | <u>3,952.00</u> | <u>13,961.00</u> | <u>273.00</u> | <u>2,092.50</u> | <u>1,170.00</u> | <u>433.50</u> | <u>24,187.25</u> |                  |               |

**APPENDIX V**

**TIME COSTS SUMMARY FOR FINAL PERIOD, WHOLE PERIOD & COMPARISON WITH ESTIMATE**

|   | Original fees estimate |                                |              | Actual time costs incurred during the Final Period |                                |                    | Total time costs incurred during the Whole Period |                                |                    |
|---|------------------------|--------------------------------|--------------|--|--------------------------------|--------------------|---|--------------------------------|--------------------|
| Work category   | Number of hours        | Average hourly rate £ per hour | Total fees £ | Number of hours                                    | Average hourly rate £ per hour | Total time costs £ | Number of hours                                   | Average hourly rate £ per hour | Total time costs £ |
| Administration (including statutory reporting and cashiering) | 60.9                   | 137                            | 8,345        | 35.4   | 144                            | 5,083              | 115.4   | 136                            | 15,721             |
| Realisation of assets   | 32.4                   | 123                            | 3,971        | -  | -                              | -                  | 18.9  | 137                            | 2,589              |
| Creditors (claims and distribution)                           | 28.2                   | 129                            | 3,648        | 0.6  | 280                            | 168                | 26.0  | 129                            | 3,362              |
| Investigations  | 15.3                   | 113                            | 1,724        | -  | -                              | -                  | 17.9  | 141                            | 2,516              |
| Total   | 136.8                  | 129                            | 17,688       | 36.0   | 146                            | 5,251              | 178.2   | 136                            | 24,187             |

## **APPENDIX VI**

### **EXPENSES SUMMARY FOR FINAL PERIOD, WHOLE PERIOD & COMPARISON WITH ESTIMATE**

## FINAL ACCOUNT OF JOHN LAING TRAINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Below are details of the Joint Liquidators' expenses for the Final Period under review and the Whole Period.

| Expenses                   | Original expenses estimate<br>£ | Actual expenses incurred in the Final Period<br>£ | Actual expenses incurred in the Whole Period<br>£ | Reason for any excess (note) |
|----------------------------|---------------------------------|---|---|------------------------------|
| <b>Category 1 Expenses</b> |                                 |   |   |                              |
| Specific Bond              | 48                              | -   | 48  |                              |
| Pensions Advisors          | 1,050                           | -   | 1,350   | 1                            |
| Legal Fees                 | -                               | -   | 275   | 2                            |
| Agents' Fees               | 350                             | -   | 53  |                              |
| Re-Direction of Mail       | 204                             | -   | 204   |                              |
| Statutory Advertising      | 222                             | -   | 224   | 3                            |
| Storage Costs              | 250                             | 860   | 966   | 4                            |
| Insurance Costs            | -                               | -   | 112   | 5                            |
| IT Costs                   | -                               | -   | 300   | 6                            |
|                            |                                 |   |   |                              |
| <b>Category 2 Expenses</b> |                                 |   |   |                              |
| Postage                    | 150                             | -   | -   |                              |
| Photocopying               | 60                              | -   | -   |                              |
| Travel Costs               | 294                             | -   | 98  |                              |
|                            |                                 |   |   |                              |
| <b>Total</b>               | <b>2,628</b>                    | <b>860</b>  | <b>3,630</b>                                      |                              |

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 property.
3. The Joint Liquidators had to use a different advertising agent, when issuing a notice in the London gazette. This agent was marginally more expensive than previously envisaged.
4. The Company retained substantially more books and records than previously anticipated, as such, the storage costs are greater than envisaged.
5. 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.
6. The Joint Liquidators did not anticipate instructing Sydant to assist in extracting the information contained on the Company's server.

**APPENDIX VII**

**JOINT LIQUIDATORS' FEES AND DISBURSEMENTS POLICY**

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|   |                   |
|---|-------------------|
| W | smithcooper.co.uk |
| F | 01332 650290      |

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|     |           |
|-----|-----------|
| VAT | 123354934 |
|-----|-----------|

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## INFORMATION FOR CREDITORS IN RELATION TO FEES, EXPENSES AND DISBURSEMENTS AS AT 1 APRIL 2021

### GENERAL INFORMATION FOR 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 here:

<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.

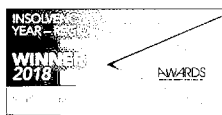
A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<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** – Anita Godson
- **Telephone** – 01332 332021
- **Email** – [creditor.correspondence@smithcooper.co.uk](mailto:creditor.correspondence@smithcooper.co.uk)
- **Post** – St Helen's House, King Street, Derby, DE1 3EE

Smith Cooper is the trading name of SC Advisory Services Limited, a company 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 which can be accessed on our website using the following link [www.smithcooper.co.uk/bri-privacy-notice/](http://www.smithcooper.co.uk/bri-privacy-notice/).

## INFORMATION SPECIFIC TO SMITH COOPER

| GRADE                             | CHARGE OUT RATE (£ PER HOUR) |
|-----------------------------------|------------------------------|
| ➤ Partner                         | ➤ 355                        |
| ➤ Director                        | ➤ 255                        |
| ➤ Senior Manager/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.

## EXPENSES

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.