

# LIQ03

## Notice of progress report in voluntary winding up



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 0 4 4 8 0 7 1 4

Company name in full Vantage Care Solutions Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen

Surname Katz

### 3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

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<b>6</b>	<b>Period of progress report</b>																
From date	d	0	d	7	m	1	m	2	y	2	y	0	y	2	y	2	
To date	d	0	d	6	m	1	m	2	y	2	y	0	y	2	y	3	
<b>7</b>	<b>Progress report</b>																
	<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	<div> <div>Signature</div> <div>  </div> </div>																
Signature date	d	0	d	6	m	0	m	2	y	2	y	0	y	2	y	4	

# 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 Robert Mitchell

Company name Begbies Traynor (London) LLP

Address 31st Floor  
40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

DX

Telephone 020 7400 7900



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

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## Vantage Care Solutions Ltd (**In Creditors'** Voluntary Liquidation)

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Progress report

Period: 7 December 2022 to 6 December 2023

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Vantage Care Solutions Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 7 December 2016.
"the liquidator", "I", "my" and "me"	Stephen Katz of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	Not applicable
Company registered number:	04480714
Company registered office:	c/o Begbies Traynor, 31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Sky Studios, 149b Albert Road, North Woolwich, London, E16 2JD

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	07 December 2016
Date of liquidators' appointment:	7 December 2016
Changes in liquidator (if any):	Not applicable

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 7 December 2022 to 6 December 2023.

There have been no receipts or payments during the period.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of this report only. Our previous reports contain details of the work undertaken since our appointment.

#### General case administration and planning

This relates to the time spent ensuring that the case strategy remained aligned to the initial strategy as discussed with the Company's Directors at the time of my appointment as Liquidator and also to ensuring that the case files were up to date and well maintained, as well as carrying out final case closure reviews to ensure that all matters had been dealt with.

This also includes time spent dealing with queries relating to the Company's historic bank account statements raised by the Joint Liquidators of Vantage Care Services Limited, a connected Company by virtue of common control, and assisting them in their own investigations into historic payments made by the common directors of both Companies.

#### Compliance with the Insolvency Act, Rules and best practice

This relates to the time spent conducting internal reviews of the case at regular intervals in accordance with best practice guidelines, to ensure the timely progression of the case as well as preparing my annual report detailing the progress made during the liquidation and issuing the same to the Company's creditors, members, and the Registrar of Companies.

It also includes the time spent by my Cashiering department in doing monthly reconciliations of the liquidation bank account and the raising and paying of any expenses and appropriate invoices.

#### Other matters which include seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

This relates to the time spent dealing with matters regarding the Company's VAT affairs and ensuring the Company's tax affairs remained up to date. This also relates to time spent dealing with requests made under s236 of the Act by the Joint Liquidators of Vantage Care Services Limited in respect of matters raised in their own investigations.

## 5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the Directors' Estimated Statement of Affairs) are as follows:

Secured creditor

There are no secured creditors.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

As at 7 December 2016, the debt owed to unsecured creditors was estimated at £270,555.10.

To date, we have received two claims in the liquidation totalling £277,282.25.

On the basis of realisations to date and with no further assets to be realised, it is evident that there will be insufficient funds available to enable a dividend to be paid to the unsecured non-preferential creditors in this instance.

## 6. REMUNERATION & EXPENSES

Remuneration

My remuneration has been fixed by reference to the time spent by me and my staff in attending to matters arising in the winding up of the Company in accordance with my fee estimate, which was provided to all known creditors with notices of the section 98 meeting and that I be authorised to draw my remuneration on account of costs incurred as and when funds permit.

I am also authorised to draw expenses, including expenses for services provided by my firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with our firm's policy, which is attached at Appendix 2 of this report.

My time costs for the period from 7 December 2022 to 6 December 2023 amount to £2,294.00 which represents 7.8 hours of work at an average rate of £294.10 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period from 7 December 2022 to 6 December 2023
- ☐ Cumulative Time Cost Analysis for the period from 7 December 2016 to 6 December 2023
- ☐ My Firm's original charging policy, as circulated to creditors at the outset of the liquidation.

To 6 December 2023, I have drawn the total sum of £ 18,276.30 on account of my remuneration, against total time costs of £60,614.50 incurred since the date of our appointment.



As creditors will recall, I originally provided creditors with a fee estimate of £20,993.75 for administering the liquidation. The time costs incurred to date exceed the budget provided however, as there are no further assets to be realised, I am not proposing to seek an increase in the level of my approved remuneration.

#### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

#### Work undertaken prior to appointment

In addition to the post appointment remuneration, the costs relating to work undertaken prior to our appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were also approved by the creditors on 7 December 2016.

#### Expenses

To 6 December 2023, we have also drawn expenses in the sum of £574.20.

A statement of the expenses incurred during the liquidation is provided at Appendix 3.

#### Why have subcontractors been used?

No subcontractors have been used in the period under review.

#### Category 2 Expenses

No category 2 expenses have been incurred in the period under review.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A cumulative statement of the expenses incurred since my appointment is attached at Appendix 3.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

All known assets have now been dealt with and I will shortly be issuing my final account of the liquidation and moving the Company into dissolution.

## 9. OTHER RELEVANT INFORMATION

### Connected party transactions

As I have previously reported, certain of the Company's assets were sold to Vantage Care Services Limited (a connected company by virtue of common control). In accordance with Statement of Insolvency Practice No. 13 ("SIP13"), there were no other offers for the assets and sales were conducted at arm's length in line with the recommendations of my specialist agent.

### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### Right to request further information


Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Stephen Katz  
Liquidator

Dated: 5 February 2024

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 7 December 2022 to 6 December 2023

Vantage Care Solutions Ltd  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/12/2022 To 06/12/2023 £	From 07/12/2016 To 06/12/2023 £
	SECURED ASSETS		
	Franchise Agreement and Goodwill	NIL	5,000.00
		NIL	5,000.00
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	0.91
Uncertain	Book Debts	NIL	27,500.00
	Cash at Bank	NIL	505.65
	Cash held on Appointment	NIL	7,200.00
	Contribution to Petition Costs	NIL	920.00
7,200.00	Funds Held on Appointment	NIL	NIL
470.00	Furniture & Equipment	NIL	1,200.00
	Website & Domain Name	NIL	750.00
		NIL	38,076.56
	COST OF REALISATIONS		
	Agents/Valuers Fees	NIL	695.00
	Meeting Costs	NIL	150.00
	Office Holders Fees	NIL	18,276.30
	Petitioners Costs	NIL	920.00
	Preparation of S. of A.	NIL	6,000.00
	Professional Fees	NIL	9,463.20
	Specific Bond	NIL	170.40
	Statutory Advertising	NIL	253.80
	VAT Irrecoverable	NIL	7,147.86
		NIL	(43,076.56)
	UNSECURED CREDITORS		
(270,555.10)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(262,887.10)		NIL	NIL
	REPRESENTED BY		
			NIL

## COSTS AND EXPENSES

- a. My Firm's original charging policy, as previously circulated to creditors;
- b. Time Costs Analysis for the period from 7 December 2022 to 6 December 2023; and
- c. Cumulative Time Costs Analysis for the period from 7 December 2016 to 6 December 2023.

The Liquidator and his staff's current charge out rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	350 – 395
Senior Administrators	220 – 295
Administrators	160 – 200
Cashiers and Assistants	150 – 295
Supports	120 – 150

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

That the Liquidator be authorised to draw category 2 disbursements as follows:-

Headed paper	25p per sheet
Photocopying	6p per sheet
Envelopes	25p each
Postage	Actual cost
Meeting room facility	£150

Category 2 disbursements are indirect expenses which will be charged to the estate with an uplift.

Storage and Archiving are recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents from the commercial archiving company. The Liquidator's firm also uses its own personnel and vehicle for collection of books and records for which it charges £30 per hour.

Travelling mileage incurred as a result of any necessary travelling is charged to the estate at the rate of 45p per mile.

SIP9 Vantage Care Solutions Ltd - Creditors Voluntary Liquidation - 23V769.CVL : Time Costs Analysis From 07/12/2022 To 06/12/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			0.5							0.5	197.50	395.00
	Administration			1.8				0.1			1.9	731.00	384.74
	Total for General Case Administration and Planning:			2.3				0.1			2.4	928.50	386.88
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding							0.2	1.0	0.6	1.8	272.00	151.11
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.2						2.0			2.2	499.00	226.82
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.2						2.2	1.0	0.6	4.0	771.00	192.75
Investigations	CDDA and investigations	0.3		0.6							0.9	365.50	428.33
	Total for Investigations:	0.3		0.6							0.9	365.50	428.33
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax							0.1			0.1	20.00	200.00
	Litigation	0.2	0.2								0.4	189.00	472.50
	Total for Other matters:	0.2	0.2					0.1			0.5	209.00	418.00
	Total hours by staff grade:	0.7	0.2	2.9				2.4	1.0	0.6	7.8		
	Total time cost by staff grade £:	346.50	90.00	1,145.50				472.00	150.00	90.00		2,294.00	
	Average hourly rate £:	495.00	450.00	395.00	0.00	0.00	0.00	196.67	150.00	150.00			294.10
	Total fees drawn to date £:											0.00	

SIP9 Vantage Care Solutions Ltd - Creditors Voluntary Liquidation - 23V769.CVL : Time Costs Analysis From 07/12/2016 To 06/12/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.3		1.0	10.0		13.3	1.7	0.2	9.7	96.2	7,580.00	209.39
	Administration			2.2	1.4			0.1	1.6		5.3	1,499.00	282.83
	Total for General Case Administration and Planning:	0.3		3.2	11.4		13.3	1.8	1.8	9.7	41.5	9,079.00	216.77
Compliance with the Insolvency Act, Rules and best practice	Appointment				4.0		1.6	4.2			9.8	1,805.00	184.16
	Banking and Bonding						0.6	1.6	1.7	8.8	12.7	2,058.00	162.05
	Case Closure			5.7			13.5	6.6	0.3		26.1	7,475.00	286.40
	Statutory reporting and statement of affairs	1.7			4.7		19.6	12.1	1.0	20.0	59.1	11,773.00	199.20
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.7		5.7	8.7		35.3	24.5	3.0	28.8	107.7	23,111.00	214.59
Investigations	CDDA and investigations	2.9		3.2	38.0			2.8		10.5	57.4	13,187.50	229.75
	Total for Investigations:	2.9		3.2	38.0			2.8		10.5	57.4	13,187.50	229.75
Realisation of assets	Debt collection	5.7			12.7		2.5			3.0	23.9	7,530.50	315.06
	Property, business and asset sales	1.2			8.8		1.0			6.7	17.7	3,670.00	207.34
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	6.9			21.5		3.5			9.7	41.6	11,200.50	269.24
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others			0.7	9.0		0.4	0.1			10.2	2,353.50	230.74
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.7	9.0		0.4	0.1			10.2	2,353.50	230.74
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings				4.4						4.4	1,100.00	250.00
	Other												0.00
	Tax				0.6		0.3	0.6		0.6	2.1	394.00	187.62
	Litigation	0.2	0.2								0.4	189.00	472.50
	Total for Other matters:	0.2	0.2		5.0		0.3	0.6		0.6	6.9	1,683.00	243.91
	Total hours by staff grade:	12.0	0.2	12.8	93.6		52.8	29.8	4.8	59.3	265.3		
	Total time cost by staff grade £:	5,700.00	90.00	5,056.00	23,105.00		11,933.50	5,000.00	720.00	9,010.00		60,614.50	
	Average hourly rate £:	475.00	450.00	395.00	246.85	0.00	226.01	167.79	150.00	151.94			228.46
	Total fees drawn to date £:											0.00	



## STATEMENT OF EXPENSES

No expenses have been incurred in the period under review.

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Agent and Valuer's Fees	Williams & Partners Ltd	695.00	695.00	NIL
Legal Fees	Grace and Good Ltd	9,463.20	9,463.20	NIL
Postage	Postworks	8.30	NIL	8.30
Specific Bond	Wills Tower Watson	170.40	170.40	NIL
Statutory Advertising	Courts Advertising Ltd	253.80	253.80	NIL
Meeting Costs	David Rubin & Partners	150.00	150.00	NIL