

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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A07

14/12/2019

#279

COMPANIES HOUSE

1 Company details

Company number 0 4 5 2 3 7 9 9

Company name in full Carbon House Group Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Martin

Surname Halligan

3 Liquidator's address

Building name/number Wentworth House

Street 122 New Road Side

Post town Horsforth

County/Region Leeds

Postcode L S 1 8 4 Q B

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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

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Carbon House Group Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 23 October 2017 To 16 October 2019

Statement of Affairs £		£	£
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	
NIL	Motor Vehicles	NIL	
6,105.00	Retentions	5,000.00	
	Bank Interest Gross	8.65	
	Sundry Refund	2,517.60	
			7,526.25
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	
	Creditors' Meeting Fee	2,526.22	
	VAT	0.03	
			(7,526.25)
	FLOATING CHARGE CREDITORS		
NIL	Barclays Bank Plc	NIL	
NIL	Smart Business Link Ltd	NIL	
			NIL
	UNSECURED CREDITORS		
(43,422.00)	Trade & Expense Creditors	NIL	
(1.00)	HM Revenue & Customs - VAT	NIL	
(1.00)	HM Revenue & Customs - CT	NIL	
(27,556.00)	HM Revenue & Customs - PAYE/NIC	NIL	
(90,000.00)	Gary Smith	NIL	
			NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	
			NIL
(204,875.00)			0.00
	REPRESENTED BY		
			NIL



Live Recoveries
Helping you manage Personal Financial Problems

CARBON HOUSE GROUP LTD – IN LIQUIDATION

Company Number: 04523799

Registered Office: c/o Live Recoveries, Wentworth House, 122 New Road Side, Horsforth, Leeds, LS18 4QB

Former Registered Office: Chapel House, Bentley Square, Oulton, Leeds, LS26 8JH

Trading Address: Carbon House, 130 Asquith Avenue, Morley, Leeds, LS27 9QX

Liquidator's Final Account to Members and Creditors

Report Dated: 16 October 2019

Martin Paul Halligan appointed Liquidator on 23 October 2017

Live Recoveries
Wentworth House | 122 New Road Side | Horsforth | Leeds | LS18 4QB
Tel: 0113 258 5290
Email: mail@liverecoveries.com Web: www.liverecoveries.com

Martin Halligan is licensed in the United Kingdom to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants
David Cocksnott is licensed in the United Kingdom by the Insolvency Practitioners Association
Insolvency Practitioners acting as Administrators or Administrative Receivers contract as agents without personal liability
Live Recoveries is a trading style of Live Recoveries Limited. Registered Office as above
Incorporated in England and Wales. Company Registration No. 07561994

CARBON HOUSE GROUP LTD ("the Company") – IN LIQUIDATION

Company Number: 04523799

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Former Registered Office: Chapel House, Bentley Square, Oulton, Leeds, LS26 8JH

Trading Address: Carbon House, 130 Asquith Avenue, Morley, Leeds, LS27 9QX

INTRODUCTION

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to creditors and members, together with a receipts and payments account for the whole of the period I was in office.

Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

The EC Regulation on Insolvency Proceedings 2015 will apply and these proceedings will be main proceedings as defined by the EC Regulations. The Company's registered office and centre of main interests are in the United Kingdom.

This report is to be read in conjunction with my initial letter to members and creditors enclosing the Directors' report dated 23 October 2017 and my first progress report dated 23 October 2018.

CASE STRATEGY

I was appointed Liquidator of the Company by the Company's members and creditors. I also assisted in the preparation of the Directors' report presented to the meeting of creditors and Statement of Affairs.

The Company ceased to trade prior to my appointment and as such my strategy for dealing with the realisation of the Company's assets is detailed below.

RECEIPTS AND PAYMENTS

A summary of receipts and payments for the period 23 October 2017 to 16 October 2019 and 23 October 2018 to 16 October 2019, the period since my previous progress report, is attached at Appendix I. This shows a nil balance in hand. The contents therein are self-explanatory.

In accordance with the provisions of Statement of Insolvency Practice 7, the receipts and payments are shown net of VAT.

An interest-bearing bank account has been opened with Barclays Bank PLC for the purposes of the Liquidation. I have received bank interest of £8.65 in relation to funds deposited.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Assets specifically pledged

The Directors' Estimated Statement of Affairs indicated that there were no assets specifically pledged.

Vending Equipment

Following my appointment, I was contacted by Henry Howard Finance Plc ("HH") in relation to vending equipment on hire to the Company. HH advised that the hire agreement had been terminated due to breach of its terms and arranged collection of their goods.

Upon reviewing the hire agreement, I was satisfied that the ownership of the vending equipment never passed to the Company and as such there was no beneficial interest available for creditors.

The vending equipment was collected and HH submitted an unsecured claim in the Liquidation.

Assets not specifically pledged

Fixtures & Fittings

The Directors' Estimated Statement of Affairs detailed fixtures & fittings with a book value of £1,252.00 and estimated to realise nil. The estimated to realise value was attributed to the fixtures & fittings by the Directors as they considered the same to have a negligible value.

Following my appointment, I obtained a schedule of the fixtures & fittings and spoke with my agents, Michael Steel & Co (Plant & Machinery) Limited ("the Agents"), who advised that the costs of recovering, storing and realising the same would outweigh the beneficial interest and that these should be abandoned.

The fixtures & fittings were abandoned at the Company's trading premises.

Motor Vehicles

The Directors' Estimated Statement of Affairs detailed motor vehicles with a book value of £750.00 and estimated to realise nil. The Directors considered that due to the age and condition of the vehicle that it was unlikely to pass its MOT and should be scrapped.

Following my appointment, I discussed the motor vehicle with the Agents, who confirmed that it had a negligible value and abandoning the asset was considered the most appropriate action as the costs of recovering the vehicle would outweigh the scrap value.

The motor vehicle was abandoned.

Retentions

The Directors' Estimated Statement of Affairs also disclosed outstanding retentions with a book value of £6,105.00 and estimated to realise in full.

Following my appointment, I contacted The National House Building Council in order to arrange repayment of the retention held. Following expiry of the period for which the retention was due to be held, a balance of £5,000.00 was received.

No further realisations are anticipated in this regard.

Sundry Refund

Following my appointment, I contacted the Company's insurers in relation to an annual premium paid in order to recover the balance for the remaining term.

I have recovered a balance of £2,517.60 in this regard.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, discloses that the Company granted a fixed and floating charge over its assets in favour of Smart Business Link Ltd ("SBL") which was created on 05 May 2017 and registered at Companies House on 08 May 2017. The Directors detailed that there was no balance due to SBL as at the date of Liquidation.

During the administration of this case, I have attempted to contact SBL on numerous occasions. However, no response has been received and SBL have not submitted a claim in the Liquidation.

Section 176A(9) of the Act, as amended, regarding the prescribed part does apply in this matter and the prescribed part calculation is as follows.

Net assets available to floating charge holders are partially ring fenced for unsecured creditors.

Net Property:

First £10,000	↑	50 %
Thereafter	↑	20%
Up to a maximum of £600,000		

As no claim has been submitted by SBL, the prescribed part has not been calculated. In any event, the costs of the Liquidation have not been settled by realisations and as such, as detailed below, there will be no distribution to any class of creditor.

Preferential Creditors

The Directors stated that they did not anticipate any preferential claims in respect of potential employees' claims for arrears of wages and holiday pay. I can confirm that no preferential claims have been notified to me.

Non - Preferential Creditors

Non - preferential claims received total £135,740.86, detailed as follows:-

	No.	£ Per 'S of A'	No.	£ Claims
Trade Creditors	13	43,422.00	3	14,488.13
Henry Howard Finance Plc	1	1,740.98	1	1,740.98
Director	1	90,000.00	1	90,000.00
HM Revenue & Customs	1	27,557.86	1	29,511.75
TOTAL	16	<u>Xxx,xxx</u>	6	<u>135,740.86</u>

DIVIDENDS

Secured Creditors

HH collected the specifically pledged assets of the Company and have submitted an unsecured claim in the Liquidation.

Preferential Creditors

The Company has no preferential creditors.

Floating Charge Creditors

As no claim has been received from SBL, it is considered that they have no claim in the Liquidation.

Non-preferential Creditors

Notice that no dividend will be declared under Rule 14.36 of the Insolvency Rules 1986 ("the Rules")

Notice is hereby given pursuant to Part 14 of the Rules that no dividend will be declared in respect of any class of creditor in this matter for the reason that funds have already been distributed or used or allocated for defraying the expenses of the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

A fee of £5,000.00 plus VAT and disbursements plus VAT was approved by the first meeting of creditors in respect of assisting in the preparation of the Statement of Affairs. The Liquidator has drawn this fee.

A fee of £5,000.00 plus VAT and disbursements plus VAT was approved by the first meeting of creditors in respect of preparing the report presented to the first meeting of creditors and in convening the meeting of members and creditors. The Liquidator has drawn £2,526.22 plus VAT on account of this fee.

LIQUIDATOR'S REMUNERATION

My remuneration was authorised by the creditors by written resolution dated 30 November 2017. My remuneration was authorised on a mixture of a fixed fee, percentage and time costs basis.

Fixed Fee

I was authorised to draw a fixed fee of £10,580.00 for work undertaken under the following categories:-

- Administration and Planning
- Meetings, Reports and Reviews
- Taxation

Specific work undertaken in this regard is detailed in Live Recoveries' fee recovery policy ("the Policy") attached at Appendix III.

No fees have been drawn in this regard.

Percentage

I was authorised to draw a percentage of 12.5% on account of any distribution to creditors and the following percentages for work undertaken in respect of the realisation of assets:-

Nature of Asset	Percentage being sought (%)
Retentions	25%

Specific work undertaken in this regard is detailed in the Policy and specific tasks undertaken relating to this case is detailed at Appendix IV.

Based on realisations I have achieved to date, I am entitled to draw remuneration of £1,250.00.

Due to insufficient asset realisations, no fees have been drawn in this regard.

Time Costs

I was authorised to draw time costs estimated in the sum of £3,404.50 on account for my work in respect of the following:-

- Investigations
- Creditors

Specific work undertaken in this regard is detailed in the Policy.

The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from creditors. My total time costs for such work to 16 October 2019 amount to £2,240.00, representing 9.00 hours at an average charge out rate of £248.89 per hour. The actual charge out rate incurred compares with the estimated average charge out rate of £200.26 in my fees estimate.

A detailed schedule of my time costs incurred for the periods 23 October 2017 to 16 October 2019 and 23 October 2018 to 16 October 2019, the period since my previous progress report, compared with my original fees estimate is attached at Appendix II.

No fees have been drawn in this regard.

LIQUIDATOR'S DISBURSEMENTS

A summary of Live Recoveries disbursements, Category 1 and Category 2, both pre and post appointment, for the period to 16 October 2019, is detailed below:-

Disbursement	Payee	Amount (£)		Category
		Pre	Post	
Specific Bond	Insolvency Risk Services		80.00	1
Statutory Advertising	TMP (UK) Limited	79.00	158.00	1
		79.00	238.00	

No disbursements have been drawn.

FURTHER INFORMATION ON FEES AND DISBURSEMENTS

A schedule of Live Recoveries' fees and disbursements from August 2017 is attached at Appendix III. Scale rates may increase from time to time over the period of administration on each insolvency case.

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 Liquidator's 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 Liquidator's 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.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the R3 is available on my firm's website on the 'Resources' link. Please note that there are different versions of the Guidance Notes, and in this case you should refer to the April 2017 version. A hard copy of both of these documents can be obtained on request from this office.

OTHER PROFESSIONALS / AGENTS EMPLOYED

As Liquidator I have instructed the following professionals:

Professional advisor	Nature of work	Fee arrangement	Net amount paid (£)
Michael Steel (Plant & Machinery) Limited ("MSC")	Advice	Time costs based on standard hourly rates	0.00

MSC has not raised any bills on account of their services.

I consider the above to be a firm of repute with the appropriate expertise in their field. My experience of working with this firm indicates that their internal delegation results in charges which are cost effective for this kind of work.

CREDITOR RIGHTS

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Procter on 0113 258 5290 before my release.

At Live Recoveries we always strive to provide a professional and efficient service. However, I recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer, Margaret Walker, Live Recoveries, Wentworth House, 122 New Road Side, Horsforth, Leeds, LS18 4QB. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior member of staff unconnected with the appointment. Please note our full grievance procedure can be seen on our website www.liverecoveries.com.

Yours faithfully

Martin P Halligan

Liquidator

**Carbon House Group Ltd
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 23/10/2017 To 22/10/2018 (£)	From 23/10/2018 To 16/10/2019 (£)	Total (£)
Retentions	6,105.00	5,000.00	0.00	5,000.00
Bank Interest Gross		3.91	4.74	8.65
Sundry Refund		2,517.60	0.00	2,517.60
		7,521.51	4.74	7,526.25
PAYMENTS				
Preparation of S. of A.		0.00	5,000.00	5,000.00
Creditors' Meeting Fee		0.00	2,526.22	2,526.22
VAT		0.00	0.03	0.03
		0.00	7,526.25	7,526.25
Net Receipts/(Payments)		7,521.51	(7,521.51)	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Carbon House Group Ltd - In Liquidation

Time Costs Summary Estimated

Classification of Work Function	Director	Senior Manager	Manager	Other Seniors	Assistants	Total Hours	Total Cost (£)	Average Hourly Rate (£)
Creditors	0.20	0.00	0.40	0.00	6.60	7.20	827.00	114.86
Investigations	1.10	0.00	2.40	6.30	0.00	9.80	2577.50	263.01
TOTAL	1.30	0.00	2.80	6.30	6.60	17.00	3404.50	200.26

**Time Costs Summary
23 October 2017 - 16 October 2019**

Classification of Work Function	Director	Senior Manager	Manager	Other Seniors	Assistants	Total Hours	Total Cost (£)	Average Hourly Rate (£)
Creditors	0.00	0.00	0.00	2.40	0.00	2.40	540.00	225.00
Investigations	0.30	1.30	0.00	5.00	0.00	6.60	1700.00	257.58
TOTAL	0.30	1.30	0.00	7.40	0.00	9.00	2240.00	248.89

**Time Costs Summary
23 October 2018 - 16 October 2019**

Classification of Work Function	Director	Senior Manager	Manager	Other Seniors	Assistants	Total Hours	Total Cost (£)	Average Hourly Rate (£)
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.40	0.00	0.00	0.00	0.40	140.00	350.00
TOTAL	0.00	0.40	0.00	0.00	0.00	0.40	140.00	350.00

LIVE RECOVERIES' PRACTICE FEE RECOVERY POLICY IN CREDITORS' VOLUNTARY LIQUIDATION FROM AUGUST 2017

Introduction

The Insolvency (Amendment) Rules 2015 allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.liverecoveries.com. Alternatively a hard copy may be requested from Live Recoveries.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. A report accompanying any fee request will disclose the set fee that we propose to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

There are certain tasks that have to be undertaken in most liquidations. Although these are required by statute or regulation, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out.

The following sets out work undertaken in regard to the fixed fee:-

Administration and planning:

- Case planning - Devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.
- Setting up physical/electronic case files (as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other parties required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Obtaining the Company's books and records and archiving the same.
- Dealing with all routine correspondence and e-mails relating to the case from officers.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking monthly bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a periodic basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.

Meetings Reports and Reviews:

- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Preparing, reviewing and issuing the final account to creditors and members.
- Considering the various matters highlighted by investigations into the Company's affairs to enable completion of the statutory return to the Department for Business, Energy and Industrial Strategy

Taxation:

- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.

It has been considered that this work demonstrates why a fixed fee is an appropriate, reasonable and commensurate reflection of the work undertaken. Please note that the list includes generic tasks that may not be required every time, but which arise in a typical case. If any individual task is not required, this will not make a material difference to the amount of work done.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to realise (realisations and/or distributions). Different percentages can be used for different assets or types of assets. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context. The following percentages will be drawn on the basis of certain asset recoveries:-

Type of Asset Realisation	Percentage	Justification
Cash at Bank	10%	The request to a bank for it to submit sums standing to the credit of a company's account usually follows a review of bank statements available and more often than not, having to chase a bank for closing statements. This can involve extensive correspondence and telephone calls sometimes with various branches and departments of a bank and then scheduling receipt of any recovery made.
Fixtures & Fittings	15%	An office holder has a duty to take control of physical assets and take steps to realise the same. Fixtures and Fittings usually comprise generic office equipment and furniture. Private treaty sales, sometimes to parties who come to the attention of the office holder upon his appointment which may produce significantly more realisations than where the items are sold by agents at auction. The percentage is a reflection of time spent in liaising with parties and concluding a sale which may be at a premium. The office holder will also negotiate with any agents instructed by him.
Motor Vehicles	20%	An office holder has a duty to take control of physical assets and realise the same. With regard to Motor Vehicles, upon his appointment the office holder has to ascertain what items are included on the company's asset register and investigate any recent disposals. In this respect he may have to liaise with the company's accountants and directors. He also has to ascertain whether the vehicles are subject to finance and then liaise with agents with regard to disposal. An office holder may be approached by a special purchaser and at times may conclude a sale without having the need for an agent, other than to obtain verification that a sale is at fair market value. Time spent on these activities reflects the percentage charged.
Stock	20%	An office holder has a duty to take control of physical assets and take steps to realise the same. Depending on the nature of the assignment, he has to liaise with a company's directors to obtain stock listings, or where none are available instruct agents to carry out a stock check. In addition, stock is usually subject to Retention of Title clauses and time may be required in attending the company's premises with suppliers to identify stock, then verify whether they have valid title to repossess their goods. An office holder may have to look into recent disposals. The percentage charged is a reflection of time necessarily charged.
Plant & Machinery	30%	An office holder has a duty to take control of physical assets and take steps to realise the same. Upon his appointment the office holder has to ascertain what items are included on the company's asset register and investigate any recent disposals. In this respect he may have to liaise with the company's accountants and directors. He also has to ascertain whether the plant & machinery is subject

		to finance and then liaise with agents with regard to disposal. An office holder may be approached by a special purchaser and at times may conclude a sale without having the need for an agent, other than to obtain verification that a sale is at fair market value. Time spent on these activities reflects the percentage charged.
Book Debts (Under 90 days)	15%	An office holder has a duty to recover balances due to the Company. The basis of this calculation reflects work carried out in obtaining the relevant invoices from the Company, reviewing outstanding debtors with the company's directors, reviewing any historic correspondence in relation to book debts, viz a viz disputes or incorrect charges, corresponding with the debtor, discussions with the debtor and recovery of the balance. If the balance is written off, no remuneration is recovered.
Book Debts (Over 90 days)	25%	An office holder has a duty to recover balances due to the Company. The basis of this calculation reflects work carried out in obtaining the relevant invoices from the Company, reviewing outstanding debtors with the company's directors, reviewing any historic correspondence in relation to book debts, viz a viz disputes or incorrect charges, corresponding with the debtor, discussions with the debtor and recovery of the balance. If the balance is written off, no remuneration is recovered. The uplift from book debts under 90 days is due to debts of such age constituting a bad debt and requiring increasing persistence for recovery. If the balance is written off, no remuneration is recovered.
Property	30%	An office holder has a duty to secure, insure and realise a property. The basis of this calculation reflects the work carried out in liaising with agents, solicitors, insurers, charge-holders, third party interest holders and the registered owner, as applicable. This fee also covers liaising with HM Land Registry, registering a restriction as necessary and HM Revenue & Customs in respect of Option to Tax, agreeing the sale and being involved in completing transfer documentation. Time spent on these activities reflects the percentage charged.
Assets recovered from investigation	Up to a Maximum of 50%	The recovery of any such assets is on a case by case basis and the actual percentage justified for approval in the report.

The table detailed above sets out Live Recoveries' policy on percentages to be drawn on the majority of cases. Should this differ, details of the change in percentage shall be detailed in a report to creditors.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

Certain tasks have only to be carried out where there are assets to realise. These tasks may produce a direct benefit for creditors, but asset realisations are subject to the costs of the proceedings generally. Initially, work is undertaken at the firm's own cost to recover assets, suffering the loss if any asset is not recoverable. If assets are recovered, the firm first recovers its own costs of realisation, then all the other costs of the insolvency proceedings and then distribute any balance. The firm seeks to recover fees on a percentage basis for these tasks which are considered to reflect the risk taken, the nature of the assets involved and the complexity of the Liquidation.

In those cases where sufficient realisations are made to enable a dividend to creditors, the firm has to undertake certain statutory formalities. The firm therefore seeks to recover fees on a percentage basis on any distributions made, to reflect the additional work required.

Whilst a Liquidator is required to maintain records of creditors' claims in all cases, in those cases where sufficient realisations are made to enable a dividend to creditors, the Liquidator has to undertake certain statutory formalities. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors. The firm seeks to recover 12.5% of any distributions made, to reflect the additional work required.

The disclosure that an office-holder makes should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Time cost basis

Some of the elements of the work which are required to be carried out, cannot be identified with enough certainty for an office-holder to seek remuneration on a fixed cost or percentage basis. Accordingly for certain tasks, it is proposed to seek approval on a time cost basis. i.e. by reference to time properly spent by staff of Live Recoveries at the standard charge out rates, detailed below. When seeking time cost approval, an office-holder is required to set out a fee estimate. This estimate acts as a cap on time costs so that fees cannot be drawn in excess of the estimated time costs without further approval from those who approved the initial fees.

When charging fees on a time costs basis the firm uses charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Grade of staff	Current charge-out rate per hour £
Director/Partner	400
Senior Manager	350
Manager	300
Administrator	225
Assistant	95

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning
- Investigations
- Meetings, Reports & Reviews
- Realisation of Assets
- Creditors
- Taxation
- Trading
- Case specific matters

The firm only intend to seek time costs for the following categories:

- Investigations
- Creditors
- Distributions
- Trading

When seeking approval for fees, an office-holder will disclose the work that it intends to undertake, the hourly rates that it intends to charge for each part of the work, and the time that is considered each part of the work will take. The firm will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. The firm will also say whether it is anticipated needing to seek approval to exceed the estimate and, if so, the reasons that it is considered that may be necessary.

The disclosure that the firm make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If an office holder subsequently needs to seek authority to draw fees in excess of the estimate, the firm will say why it has been exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, the firm will state whether it is considers further approval to be necessary and, if so, why the firm thinks it may be necessary to seek further approval.

The following sets out work undertaken in regard to fees on a time cost basis:-

Investigations

- Review the Company's bank statements to determine whether there have been any inappropriate antecedent transactions.
- Verifying assets insured by the Company.
- *Liaising with the Company's accountants in respect of financial disclosure.*
- Liaising with the Company's solicitors in respect of any outstanding matters or previous instructions.
- Review to ensure that none of the assets have disappeared.
- Review and archive the Company's books and records.
- Review available documentation to establish the date of insolvency.
- Comparing claims received against claims disclosed in the Estimated Statement of Affairs.
- Comparing the Estimated Statement of Affairs with available financial information.
- Meetings with directors and other Company officers, as necessary.
- Review concerns raised by creditors, as necessary.
- Ensure that co-operation is received from the directors.

Distributions

- Issuing notice of appointment to creditors.
- Obtaining information from the case records about employees' claims.
- Logging receipt of proof of debt claim forms and acknowledging receipt, where applicable.
- Completing documentation for submission to the Redundancy Payments Office.
- *Corresponding with employees regarding their claims.*
- Liaising with the Redundancy Payments Office regarding employees' claims.
- Issuing progress reports to creditors.

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

The office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 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 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Live Recoveries; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Disbursement Type		Basis of Charge
Mileage		75p per mile
Creditor Circulars (incl. stationery, printing and postage)		At Cost

APPENDIX V

SCHEDULE OF WORK TO BE UNDERTAKEN IN RESPECT OF ASSET REALISATIONS AND CREDITOR DISTRIBUTIONS BEING CHARGED AS A PERCENTAGE

The work that I have undertaken as a percentage of realisations and distributions is as follows:-

Realisation of assets:

- Corresponding with NHBC and attempting to collect the outstanding retention.
- Liaising with the bank regarding the closure of the Company's account.
- Instructing agents to value known assets.
- Liaising with agents to discuss the realisation of known assets.
- Corresponding with insurers in relation to the refund.

APPENDIX VI

NOTICES

**NOTICE OF FINAL ACCOUNT OF
CARBON HOUSE GROUP LTD (“the Company”) – IN LIQUIDATION**

Company registered number: 04523799

NOTICE IS GIVEN by Martin Paul Halligan of Live Recoveries, Wentworth House, 122 New Road Side, Horsforth, Leeds, LS18 4QB under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the Company’s affairs have been fully wound up.

1. Creditors may request further details of the Liquidator’s remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidator’s fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator’s remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator’s fees or expenses.
4. The Liquidator will vacate office upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, they should contact Sarah Procter on 0113 258 5290.

16 October 2019

Martin P Halligan

Liquidator

NOTICE ABOUT FINAL DIVIDEND POSITION

CARBON HOUSE GROUP LTD ("the Company") – IN LIQUIDATION

Company registered number: 04523799

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Martin Paul Halligan, the Liquidator, to the creditors of Carbon House Group Ltd , that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, they should contact Sarah Procter on 0113 258 5290.

16 October 2019

Martin P Halligan

Liquidator

LIQ14

Notice of final account prior to dissolution in CVL



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 **Jonathan Jowett**

Company name **Live Recoveries Limited**

Address
Wentworth House
122 New Road Side

Post town **Horsforth**

County/Region **Leeds**

Post code

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Country

Dx

Telephone **0844 870 9251**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse