

WU07

**Notice of Progress Report in a winding-up
by the Court**



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1

Company details

| | | |
|----------------------|-----------------------------|--|
| Company number | 04786586 | →Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | THE LIFT REMOVAL CO LIMITED | |
| | | |

2

Liquidator's name

| | | |
|------------------|---------------|--|
| Full forename(s) | JAMES RICHARD | |
| Surname | DUCKWORTH | |

3

Liquidator's address

| | | |
|----------------------|---------------------|--|
| Building name/number | 284 | |
| Street | CLIFTON DRIVE SOUTH | |
| Post town | LYTHAM ST. ANNES | |
| County/Region | LANCASHIRE | |
| Postcode | FY8 1LH | |
| Country | | |

4

Liquidator's name *

| | | |
|------------------|--|---|
| Full forename(s) | | ① Other Liquidator. Use this section to tell us about another liquidator. |
| Surname | | |

5

Liquidator's address *

| | | |
|----------------------|--|---|
| Building name/number | | ② Other Liquidator. Use this section to tell us about another liquidator. |
| Street | | |
| Post town | | |
| County/Region | | |
| Postcode | | |
| Country | | |

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Period of Progress Report

From date

19/07/2020

To date

18/07/2021

7

Progress Report

☒ The Progress Report is attached

8

Sign and date

Liquidator's signature

Signature

×








×

Signature date

26/08/2021

WU07

Notice of Progress Report in a winding-up by the Court

| | | | |
|---|------------------------------|--|------------------------------|
|  | Presenter information |  | Important information |
| <p>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.</p> | | <p>All information on this form will appear on the public record</p> | |
| <p>Contact name JAMES RICHARD DUCKWORTH</p> | |  | Where to send |
| <p>Company name FREEMAN RICH</p> | | <p>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</p> <p>The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, DF14 3UZ. DX 33050 Cardiff.</p> | |
| <p>Address</p> | | | |
| <p>284 CLIFTON DRIVE SOUTH</p> | | | |
| <p>Post town LYTHAM ST. ANNES</p> | | | |
| <p>County/Region LANCASHIRE</p> | | | |
| <p>Postcode FY8 1LH</p> | | | |
| <p>Country UK</p> | | | |
| <p>DX</p> | | | |
| <p>Telephone 01253 712231</p> | | | |
|  | Checklist |  | Further information |
| <p>We may return forms completed incorrectly or with information missing.</p> | | <p>For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk</p> | |
| <p>Please make sure you have remembered the following:</p> <p><input type="checkbox"/> The company name and number match the information held on the public Register.</p> <p><input type="checkbox"/> You have provided the new registered office address in section 2.</p> <p><input type="checkbox"/> You have signed the form.</p> | | <p>This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse</p> | |

THE LIFT REMOVAL CO LIMITED - IN COMPULSORY LIQUIDATION

Liquidator's Annual Progress Report to Creditors and Members for the period 19th July 2020 to 18th July 2021

STATUTORY INFORMATION

| | |
|-----------------------------------|---|
| Name of Company: | THE LIFT REMOVAL CO LIMITED |
| Registered Office: | 284 Clifton Drive South, Lytham St Annes, Lancashire, FY8 1LH |
| Former Registered Office: | 18 Lower Harlestone, Northampton, NN7 4EW |
| Registered Number: | 04786586 |
| Court Name and Number: | NORTHAMPTON COUNTY COURT NO. 496 OF 2011 |
| Liquidator's Name: | James Richard Duckworth |
| Liquidator's Address: | Freeman Rich, 284 Clifton Drive South, Lytham St Annes, Lancashire FY8 1LH |
| Contact Telephone Number: | 01253 712231 |
| Date of Winding-up Order: | 11th May 2011 |
| Liquidator's Date of Appointment: | 19th July 2013 |

SUMMARY OF LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Creditors will be aware from my previous Reports that I had identified claims to be asserted to the Former Director. The Former Director subsequently filed his own Bankruptcy Petition and a claim was lodged in his bankruptcy estate. The Official Receiver advised me that the Former Director was subject to an Income Payments Order for three years however the Former Director had failed to maintain his payments. The Official Receiver advised that they were to issue proceedings at the beginning of June 2019 however there were some delays on their part. Solicitors acting for the Official Receiver were to review the matter and advise them accordingly.

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

This is my eighth Annual Progress Report and should be read in conjunction with my previous Annual Progress Reports.

I have spent time in the reporting period as follows:-

- Preparing and issuing the last Annual Progress Report.
- Carrying out periodic reviews of the case.
- Completing statutory matters.
- Carrying out ongoing cashiering work.
- Quarterly Bond reviews.
- Due Diligence requirements.

During this period I have continued to request up-dates from the Official Receiver's Office however so far they have failed to provide me with an up-date on the present position of the Former Director's bankruptcy. It may be necessary for me to instruct Solicitors to obtain a response from the Official Receiver and I shall notify Creditors of any developments at the time of my next Report.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19th July 2020 to 18th July 2021 is attached. All amounts in the Receipts & Payments Account are shown net of VAT.

The account attached to this Report has been reconciled with that which is held by the Secretary of State in respect of the winding up.

ASSETS

The Official Receiver's Report to Creditors identified the following assets:-

| Details | Amount |
|-------------------|--------|
| Tools & Equipment | £1,000 |
| Motor Vehicles | £1,900 |
| Book Debts | £4,000 |

LIABILITIES

Secured Creditors

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "Floating Charge" over its assets to a lender on or after 15th September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a Floating Charge. Any costs of the Liquidation that are payable before the Liquidator has reached a position to make a distribution to the Floating Charge Holder have to be deducted from Floating Charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising Floating Charge assets, paying preferential claims in full, the general costs of winding-up and the costs of confirming the validity of the Floating Charge will have to be deducted before the "net property" is calculated. The prescribed part that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £800,000.

As there are no Charges registered over the assets of the Company, the prescribed part provisions will not apply.

Unsecured Creditors

The Official Receiver's Report to Creditors included Unsecured Creditors with an estimated total liability of £167,993.02. To date I have received a claim from HM Revenue & Customs in respect of unpaid taxes in the sum of £101,133.78. I previously received notification from H M Revenue & Customs that there was a claim for outstanding VAT in the sum of £62,167.00. However to date, no formal claim has been lodged.

I have not received claims from ten creditors in the estimated sum of £12,283.93.

DIVIDEND PROSPECTS

The payment of a dividend in this matter will be largely dependent upon the extent of realisations and the costs of realisation. I am unable at this stage to comment any further on the prospects of a dividend.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors following a Postal Resolution obtained on 1st October 2013. My remuneration has been fixed by reference to the time properly given in attending to matters arising in the Liquidation.

No remuneration has been drawn to date.

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/>. A copy of 'A Creditor's Guide to Liquidator's Fees' can be viewed online at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. There are different versions of these Guidance Notes and in this case please refer to the April 2010 version.

Time to be charged on all cases is in 5 minute units and hourly billing rates for the periods since the date of my appointment are as follows (plus VAT):-

| | From April 2011 | |
|---------------------------------|-----------------|--------|
| See note below | A | B |
| Insolvency Practitioners | 255.00 | 425.00 |
| Chartered Accountants/Solicitor | 240.00 | 320.00 |
| Insolvency Solicitor | 240.00 | 320.00 |
| Associates | 220.00 | 330.00 |
| Managers | 175.00 | 225.00 |
| Senior Professionals | 150.00 | 225.00 |
| Administrators | 120.00 | 180.00 |
| Cashier | 100.00 | |
| Assistants | 90.00 | 120.00 |
| Support Staff | 85.00 | 115.00 |

A Basic Charge out rates

B Charge out rates for special investigation work undertaken in complex cases

A schedule of the time costs incurred in this period is shown in the analysis below:-

| | | Other Snr | | | Support | | Total | Avg. Hrly. |
|-----------------------------|--------|-----------|---------|-----------|---------|-------|---------|------------|
| | IP | Prof. | Cashier | Assistant | Staff | Total | Costs | Rate |
| | Hours | Hours | Hours | Hours | Hours | Hours | £ | £ |
| Administration and Planning | 0.92 | 6.08 | 0.08 | 3.25 | 2.17 | 12.50 | 1421.25 | 113.70 |
| Realisation of Assets | 0.00 | 1.25 | 0.00 | 0.00 | 0.00 | 1.25 | 187.50 | 150.00 |
| Total Hours | 0.92 | 7.33 | 0.08 | 3.25 | 2.17 | 13.75 | | |
| Total Costs (£) | 233.75 | 890.00 | 8.33 | 292.50 | 184.17 | | 1608.75 | 117.00 |

A schedule of the time costs incurred since my appointment is shown in the analysis below:-

| | IP | Associate | Other Snr | | | Support | | Total | Avg. Hrly. |
|-----------------------------|----------------|----------------|----------------|---------------|----------------|----------------|---------------|-----------------|---------------|
| | Hours | Hours | Prof. | Cashier | Assistant | Staff | Total | Costs | Rate |
| | Hours | Hours | Hours | Hours | Hours | Hours | Hours | £ | £ |
| Administration and Planning | 5.17 | 24.34 | 11.66 | 2.76 | 46.26 | 19.19 | 109.38 | 14234.82 | 130.14 |
| Investigations | 2.50 | 4.59 | 0.00 | 0.00 | 0.00 | 0.00 | 7.09 | 2575.00 | 363.19 |
| Realisation of Assets | 0.58 | 6.51 | 1.25 | 0.00 | 2.92 | 0.00 | 11.26 | 2011.65 | 178.65 |
| Creditors | 1.17 | 1.00 | 0.00 | 0.00 | 1.58 | 0.00 | 3.75 | 660.00 | 176.00 |
| Total Hours | 9.42 | 36.44 | 12.91 | 2.76 | 50.76 | 19.19 | 131.48 | | |
| Total Costs (£) | 2811.67 | 8515.81 | 1740.00 | 281.16 | 4503.68 | 1629.15 | | 19481.47 | 148.17 |

A description of the routine work undertaken in this period is as follows:-

Administration:

This represents the work involved in the routine administrative functions of the case by me and my staff, together with the control and supervision of the work done on the case by me and my managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Maintaining physical case files.
- Maintaining the case on the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Cashiering – Maintaining and managing the office holder's cashbook.
- Logging and banking of estate receipts and payments.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing Annual Progress Reports to Creditors and Members.
- Preparing and filing Corporation Tax Returns.
- Filing Reports at Companies House.
- Ongoing Due Diligence and consideration of threats to fundamental principles.

Realisation of Assets:

- Corresponding with Official Receiver regarding the Former Director's bankruptcy.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Category 1 Expenses

My expenses to date amount to £4,929.30, of which £88 was incurred during this period.

I have not been able to draw any expenses in this matter.

The following expenses have been incurred, and paid by me. Any which are outstanding will be reimbursed when sufficient funds are available, subject to any priority payments; These are shown on the attached Receipts and Payments account as Outstanding Category 1 Expenses. This figure includes unrecovered VAT.

| Type of expense | Amount incurred in this period £ | Amount incurred to date £ | Amount outstanding £ |
|--------------------------------------|--|---------------------------------|----------------------------|
| H.M. Land Registry charges | - | 20.00 | 20.00 |
| Bordereau | - | 38.80 | 38.80 |
| Advertising | - | 77.50 | 77.50 |
| ISA Banking Fee | 88.00 | 704.00 | 704.00 |
| Enquiry Agent | - | 50.00 | 50.00 |
| Legal Expenses | - | 1,289.00 | 1,289.00 |
| Official Receiver's Disbursements | - | 1,235.00 | 1,235.00 |
| Petitioner's Costs | - | 1,515.00 | 1,515.00 |

Following a recent SIP 9 update from 1st April 2021, Category 1 Disbursements are now called Category 1 Expenses.

Category 2 Expenses

My expenses were approved by creditors following a Postal Resolution obtained on 1st October 2013.

There are no Category 2 Expenses to date.

Following a recent SIP 9 update from 1st April 2021, Category 2 Disbursements are now called Category 2 Expenses. Also no further Category 2 Expenses will be charged from 1st April 2021. Only Category 2 Expenses incurred prior to that date will be payable.

Books and records storage was charged annually at £10.80 per box stored.

Due to changes in Statement of Insolvency Practice 9 which are effective from 1st April 2021, I will no longer be charging for any shared costs, such as room hire and storage, going forward.

A policy decision has been made not to charge postage.

FURTHER INFORMATION

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.

To comply with the Provision of Services Regulations, general information about this firm can be found in the attached summary sheet.

SUMMARY

The Liquidation will remain open until the actions being taken by the Official Receiver in respect of the Former Director have been concluded. If the Official Receiver advises that there are potential realisations to be made, I shall leave the Liquidation open until such time as a dividend has been received. Alternatively, if the Official Receiver informs me that he does not propose to take any further action with regards to the bankrupt Former Director, I shall close the Liquidation.

Should you have any queries regarding this Report, or the Liquidation in general, please contact either myself or Mrs Butterworth at this office.

Dated this 26th day of August 2021



J.R. DUCKWORTH
Liquidator

The Lift Removal Co Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 19/07/2020 To 18/07/2021 £ | From 11/05/2011 To 18/07/2021 £ |
|------------------------------|---------------------------------|---------------------------------------|---------------------------------------|
| | COST OF REALISATIONS | | |
| | Advertising | NIL | 77.50 |
| | Bordereau | NIL | 38.80 |
| | Enquiry Agent Fee | NIL | 50.00 |
| | HM Land Registry charges | NIL | 20.00 |
| | ISA Banking Fees | 88.00 | 704.00 |
| | Legal Disbursements | NIL | 1,289.00 |
| | O.R. Disbursements | NIL | 2,235.00 |
| | Petitioners Costs | NIL | 1,515.00 |
| | | (88.00) | (5,929.30) |
| | ASSET REALISATIONS | | |
| 4,000.00 | Book Debts | NIL | NIL |
| | Deposit on Petition | NIL | 1,000.00 |
| 1,900.00 | Motor Vehicles | NIL | NIL |
| | O.R. Realisations | NIL | 242.74 |
| 1,000.00 | Tools & Equipment | NIL | NIL |
| | | NIL | 1,242.74 |
| 6,900.00 | | (88.00) | (4,686.56) |
| | REPRESENTED BY | | |
| | Insolvency Services Account | | (1,696.26) |
| | Outstanding Category 1 Expenses | | (1,505.80) |
| | Petitioning Creditor's Costs | | (1,515.00) |
| | Vat Receivable | | 30.50 |
| | | | (4,686.56) |

Note:

All amounts in this Receipts and Payments Account are exclusive of VAT.

The Liquidator's Receipts and Payments Account has been reconciled with that held by the Secretary of State at the Insolvency Service.