

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



ABB1A6M0
A07 23/08/2022 #176
COMPANIES HOUSE

1 Company details

Company number 0 4 8 2 4 0 1 6

Company name in full Northern Grid For Learning

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

2 Liquidator's name

Full forename(s) Ian James

Surname Royle

3 Liquidator's address

Building name/number Redheugh House

Street Teesdale South

Post town Thornaby Place

County/Region Stockton-on-Tees

Postcode T S 1 7 6 S G

Country

4 Liquidator's name ①

Full forename(s) David Adam

Surname Broadbent

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

5 Liquidator's address ②

Building name/number Redheugh House

Street Teesdale South

Post town Thornaby Place

County/Region Stockton-on-Tees

Postcode T S 1 7 6 S G

Country

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

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6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

2

^d

2

^m

0

^m

8

^y

2

^y

0

^y

2

^y

2

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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 **Lorraine Mulgrew**

Company name **Begbies Traynor (Central) LLP**

Address **Redheugh House**

Teesdale South

Post town **Thornaby Place**

County/Region **Stockton-on-Tees**

Postcode **T S 1 7 6 S G**

Country

DX

Telephone **01642 796 640**



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



**Northern Grid For Learning
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 July 2019 To 22 August 2022**

Declaration of Solvency		£	£
	ASSET REALISATIONS		
1.00	VAT Refund	NIL	
6,100.00	Cash at Bank	6,104.23	
	Bank Interest Gross	1.73	
			6,105.96
	COST OF REALISATIONS		
	Office Holders Fees	1,500.00	
	Office Holders Expenses	59.83	
	Legal Fees (1)	875.00	
	Irrecoverable VAT	539.46	
	Statutory Advertising	262.44	
			(3,236.73)
	UNSECURED CREDITORS		
	HM Revenue & Customs (Penalties)	400.00	
			(400.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	2,469.23	
			(2,469.23)
6,101.00			(0.00)
	REPRESENTED BY		
			NIL

Ian James Royle
Joint Liquidator

Northern Grid For Learning

(in Members Voluntary Liquidation)

Final Report and account of the liquidation

Period: 8 July 2021 to 22 August 2022

Important Notice

This Final Report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986

This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
 - ☐ Company information
 - ☐ Details of appointment of liquidators
 - ☐ Progress since appointment
 - ☐ Outcome for creditors
 - ☐ Distributions to members
 - ☐ Remuneration and disbursements
 - ☐ Liquidators' Expenses
 - ☐ Unrealised assets
 - ☐ Other relevant information
 - ☐ Conclusion
 - ☐ Appendices
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1. Liquidators' account of receipts and payments for period from 8 July 2019 to 22 August 2022
 2. Liquidators' time costs and disbursements
 3. Statement of Liquidators' Expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Northern Grid For Learning (in Members Voluntary Liquidation)
"the Liquidators", "we", "our" and "us"	Ian James Royle and David Adam Broadbent both of Begbies Traynor (Central) LLP, Redheugh House, Teesdale South, Thornaby Place, Stockton-on-Tees, TS17 6SG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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 creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Company registered number:	0482 4016
Company registered office:	Redheugh House, Teesdale South, Thornaby Place, Stockton-on-Tees, TS17 6SG
Former trading address:	The Langdale Centre, None, Wallsend, NE28 0HG

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	8 July 2019
Date of Liquidators' appointment:	8 July 2019
Changes in Liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our Final Report and account of the liquidation and should be read in conjunction our earlier Progress Reports to members dated 4 September 2020 and 25 August 2021

Receipts and Payments

Attached (at Appendix 1) is our abstract of receipts and payments for the period 8 July 2019 to 22 August 2022

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

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 particular case – not every piece of work has been described, but we have sought to give a proportionate overview that provides sufficient detail to allow members to understand what has been done, why it was necessary, and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the attached Time Costs Analysis.

Please note that the details below only relate to the work undertaken since our last Progress Report.

General case administration and planning

It is necessary to maintain records to demonstrate how the case was administered, and to document the reasons for any decisions that materially affect the case.

Members of our staff have therefore undertaken general administrative, banking and cashiering duties.

Whilst this work has not financially benefitted members, it was still a necessary part of the general control of the case.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require Liquidators to produce a Progress Report within two months after each anniversary of their appointment, which is filed at Companies House and made available to all members.

They are also required to ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the asset realisations on a case)

As all matters have now been concluded, we have prepared this Final Report and account of the liquidation, which has been made available to all members (and will be filed at Companies House).

Although the work has not benefitted members financially, it was still necessary in accordance with insolvency legislation.

Dealing with all creditors' claims (including employees), correspondence and distributions

Time has been posted to this section in relation to dealing with the final distribution to the shareholders, and in obtaining clearance from H M Revenue & Customs (to allow this matter to be concluded)

This work has financially benefitted members, as it has allowed for the balance of funds to be distributed to them.

Other matters which includes meetings, tax, litigation, pensions and travel

Matters included in this category include the preparation and submission of tax returns for the period after our appointment as Liquidators.

Whilst this work has not financially benefitted members, it was still necessary in order to comply with statutory requirements in respect of reporting to H M Revenue & Customs.

5. OUTCOME FOR CREDITORS

In a Members Voluntary Liquidation, creditors are required to prove their claims and the Liquidators must examine the proofs and the particulars of the claims and admit them (in whole or in part) or reject them.

The Liquidators must then settle the priorities of the creditors (as between secured / preferential / unsecured) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the Declaration of Solvency (sworn by the directors) indicated that there were no outstanding creditors. The sum of £400 has, however, been paid to H M Revenue & Customs in relation to penalties.

We have obtained clearance from H M Revenue & Customs that no amounts are due in respect of PAYE / NIC, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

A first and final distribution was made to members on 14 June 2022 in the sum of £2,469 (i.e. £2,469 per ordinary £1 share)

7. REMUNERATION & DISBURSEMENTS

Liquidators' Remuneration

Our remuneration has been fixed by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP, in attending to matters arising in the Liquidation – this was subject to us having agreed that our remuneration shall not exceed the sum of £1,500 (plus VAT & disbursements) in circumstances where the value of time exceeds this sum.

The time costs incurred during the reporting period (i.e. from 8 July 2021 to 22 August 2021) amount to £6,653 which represents 20.5 hours at an average rate of £325 per hour.

Our total time costs incurred for in the period of our appointment amount to £13,943 against which we have drawn the agreed sum of £1,500 plus VAT.

Liquidators' Disbursements

We are authorised to draw disbursements, including disbursements for services provided by our firm (defined as "Category Two" disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions (including the special resolution that the Company be wound up voluntarily) were passed and which is attached (at Appendix 2)

Details of the "Category Two" disbursements (and disbursements that should be treated as "Category Two" disbursements) that have been taken in accordance with the approval obtained, are provided in the narrative summary of time costs incurred which is at Appendix 3.

"Category One" disbursements in the sum of £290.77 plus VAT have been incurred and drawn in full.

"Category Two" disbursements in the sum of £31.50 plus VAT have been incurred and drawn in full.

Time Costs Analysis

The following further information in relation to our time costs and disbursements is set out in the attached (at Appendix 2):

- Table of time spent and charge-out value for the period of our appointment (i.e. from 8 July 2019 to 22 August 2022)
- Table of time spent and charge-out value for the period since our last Progress Report (i.e. 8 July 2021 to 22 August 2022)
- Begbies Traynor (Central) LLP's charge-out rates & policy for re-charging disbursements

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' 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

Alternatively, if you require a hard copy of the Guide, please contact our office.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining 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.

As a shareholder, if 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>

Should you require a hard copy of the information, please do not hesitate to contact our office.

10. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies, and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager (Stephanie Breckon) in the first instance, who will be pleased to assist.



Ian James Royle
Joint Liquidator

Dated: 22 August 2022

**Northern Grid For Learning
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 08/07/2021 To 22/06/2022	From 08/07/2019 To 22/06/2022
	ASSET REALISATIONS		
1.00	VAT Refund	NIL	NIL
6,100.00	Cash at Bank	NIL	6,104.23
	Bank Interest		
	Gross	0.18	1.73
		0.18	6,105.96
	COST OF REALISATIONS		
	Office Holders Fees	NIL	1,500.00
	Office Holders Expenses	NIL	59.83
	Legal Fees	NIL	875.00
	Irrecoverable VAT	NIL	539.46
	Statutory Advertising	NIL	262.44
		NIL	(3,236.73)
	UNSECURED CREDITORS		
	HM Revenue & Customs (Penalties)	400.00	400.00
		(400.00)	(400.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	2,469.23	2,469.23
		(2,469.23)	(2,469.23)
6,101.00		<u>(2,869.05)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy
- b. Table of time spent and charge-out value for the period since our last Progress Report (i.e. from 8 July 2021 to 22 August 2022)
- c. Table of total time spent and charge-out value for the period of appointment (i.e. 8 July 2019 to 22 August 2022)

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Teesside office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Support	155

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner 1	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Trainee	140
Administrator	
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

SIFE Women's Group Learning - Members Voluntary Acquisition - SSN 60001715; Time-Cost Analysis from 60001704 to 60001709

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STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount Incurred £	Amount discharged £
Statutory Advertising	Courts Advertising Limited	262.44	262.44
Specific Bond	Marsh Limited	20.00	20.00
Swear Fee	Paul Dodds Law	8.33	8.33
Travel ("Category Two")	Begbies Traynor (Central) LLP	31.50	31.50