

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

MONDAY



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04/02/2019
COMPANIES HOUSE

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1 Company details

Company number 0 5 1 6 8 3 6 8

Company name in full Skansen Group Limited

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

2 Supervisor's name

Full forename(s) Paul

Surname Atkinson

3 Supervisor's address

Building name/number Jupiter HouseWarley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

4 Supervisor's name ①

Full forename(s) Glyn

Surname Mummery

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

5 Supervisor's address ②

Building name/number Jupiter HouseWarley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

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

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6 Date voluntary arrangement fully implemented or terminated

Date

d	d	m	m	y	y	y	y
1	6	0	1	2	0	1	9

7 Attachments

- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	d	m	m	y	y	y	y
3	1	0	1	2	0	1	9

CVA4

Notice of termination or full implementation of voluntary arrangement



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 **Jason Catley**

Company name **FRP Advisory LLP**

Address **Jupiter House**

Warley Hill Business Park

Post town **The Drive**

County/Region **Brentwood**

Postcode

E s s e x

Country

DX

Telephone **01277 50 33 33**



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 and dated 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



FRP Advisory LLP
Jupiter House
Wartley Hill Business Park
The Drive
Brentwood
Essex CM13 3BE
Tel: +44(0)1277 503 333
Fax: +44(0)1277 503 300
DX 124283 BRENTWOOD 4
www.frpadvisory.com

TO ALL MEMBERS AND CREDITORS

Your Ref:

Our Ref: PA/GM/NS/RA/JAC/S2126/J/JAC

Please Contact: Jason Catley

Telephone Number: 01277 503 351

Email Address: Jason.Catley@frpadvisory.com

Date: 31 January 2019

Dear Sirs

**SKANSSEN GROUP LIMITED ("THE COMPANY") - UNDER A VOLUNTARY ARRANGEMENT ("CVA")
NOTICE OF PREMATURE TERMINATION OF COMPANY VOLUNTARY ARRANGEMENT**

I was appointed Joint Supervisor of the above Company Voluntary Arrangement on 10 May 2018 and I now give my final report in accordance with the Insolvency Rules, following the issuance of a certificate of non-compliance to creditors on 17 October 2018, and give notice, in accordance with the Insolvency Rules that the CVA for the above company, agreed on 10 May 2018, was terminated prematurely on 16 January 2019.

PURPOSE OF THE CVA AND THE COMPANY'S ADHERENCE TO ITS TERMS

Under the terms of the Company's proposals as approved by creditors the Company was to continue trading, making 32 monthly contributions into the voluntary arrangement totalling £1,435,392 and an additional payment of £20,000. It was anticipated a distribution to unsecured creditors of up to 50 pence in the £ would be made.

The Company made payment of the initial contribution of £20,000 and a contribution of £3,000 for the winding up provision over two equal instalments in June and July 2018, in accordance with the proposals.

However, the Company was unfortunately informed in August 2018 that it had lost a significant contract comprising the majority of its turnover for the duration of the CVA. While, the Company initially implemented cost cutting measures, including a number of staff redundancies, it was ultimately unable to secure new contracts to bridge the loss of business.

Accordingly, the sole director made the decision that there was no option but to fail the CVA as the proposed payments could not be maintained. A Certificate of Non-Compliance was issued on 17 October 2018 and solicitors instructed to petition to seek Winding up Order against the Company.

The Company was subsequently subject to a Winding up Order on 16 January 2019.

RECEIPTS AND PAYMENTS

A copy of my Receipts and Payments Account for the period from appointment to 16 January 2019, the date that the CVA was prematurely terminated is attached at Appendix A.

Legal Fees of £5,000 were incurred in the period in respect of the issuing of a petition for the Winding Up of the Company. It should be noted that following the winding up of the Company on 16 January 2019 a refund of £520.00 was received from the solicitors as the funds were not utilised.

SUPERVISORS' REMUNERATION AND DISBURSEMENTS

Creditors approved the payment of the Supervisors' remuneration on a time cost basis on 10 May 2018. I attach, at Appendix B, an analysis of my firm's time costs for the period 10 May 2018 to 31 January 2019, together with details of disbursements incurred in the period and details of my firm's charge out rates. Total remuneration of £10,867.11 was drawn in this respect and the balance of my costs will be written off.

The Supervisors' disbursements are a recharge of actual costs incurred by the Supervisors in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

CEASING TO ACT AS SUPERVISOR

I shall be filing a copy of this report with both the Court and the Registrar of Companies following which I shall cease to act as Supervisor of the Company Voluntary Arrangement.

All further enquiries in respect of this Company should be directed to The Official Receiver, as below:

Address: Official Receiver's Office, 2nd Floor, 4 Abbey Orchard Street, London, SW1P 2HT

Telephone Number: 0207 637 6582

Reference: LQD5514399

Yours faithfully

P Atkinson FABRP MIPA

Joint Supervisor

◆ Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

The office holder(s) will be the data controller in respect of the personal data collected for the purpose of administering this matter. Further information in relation to how we may use, store and share the information is set out in our privacy notice at <https://www.frp.advisory.com/privacy/>.

**Skansen Group Limited
(Under a Voluntary Arrangement)**

**Summary of Receipts & Payments
10 May 2018 to 16 January 2019**

RECEIPTS	Total (£)
Refund of Prepayments	13,186.06
Bank Interest Gross	10.35
Income Contributions	20,000.00
Winding Up Costs Provision	3,000.00
	<hr/>
	36,196.41
	<hr/>
PAYMENTS	
Bordereau	825.00
Nominee's Fees	20,000.00
Supervisor's Fees	9,000.00
Legal Fees	5,000.00
Travel	24.30
	<hr/>
	34,849.30
	<hr/>
Balance In Hand	1,347.11
	<hr/>
	36,196.41
	<hr/>


Skanssen Group Limited (In Voluntary Arrangement)

Time charged for the period 10 May 2018 to 31 January 2019

	Apprentice Trainers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	8.80	7.20	2.30	12.85	31.15	17,968.00	255.41
Admin & Planning	2.50			0.20	2.70	1,145.00	424.07
Case Accounting			0.60	1.50	2.10	291.00	138.57
Case Control and Review	1.50	3.20	1.70		6.40	2,972.00	323.75
Case Accounting - General		0.50			0.50	162.50	325.00
General Administration	2.30	1.30		7.70	11.30	2,181.50	193.05
Fee and WIP				1.65	1.65	185.00	100.00
Strategy and Planning	2.50	2.20		1.80	6.50	1,839.00	283.31
Asset Realisation		0.70		2.60	3.30	456.00	138.18
Asset Realisation		0.70		2.40	3.10	438.00	140.65
Freehold/Leasehold Property				0.20	0.20	20.00	100.00
Creditors		6.40		34.50	40.90	5,281.00	129.12
Unsecured Creditors		6.40		34.40	40.80	5,271.00	129.19
Employees				0.10	0.10	10.00	100.00
Statutory Compliance		7.10		16.20	23.30	3,830.50	165.82
Statutory Compliance - General		4.00		14.20	18.20	2,558.00	140.55
Statutory Reporting/ Meetings		2.00			2.00	560.00	280.00
Appointment Formalities		1.00			1.00	280.00	280.00
Bonding/ Statutory Advertising		0.10			0.10	32.50	325.00
Pensions- Other				2.00	2.00	200.00	100.00
Total Hours	8.80	21.40	2.30	66.15	98.65	17,323.50	175.61

FRP Charge out rates

Grade	From	1st May 2016
Appointment taker / Partner		370-450
Managers / Directors		280-370
Other Professional		165-230
Junior Professional & Support		80-110

Disbursements for the period

10 May 2018 to 31 January 2019

Category 1	Value £
Taxis	10.00
Travel	14.30
Bonding	825.00
Grand Total	849.30

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred