

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

THURSDAY



A12 \*A7BXW1XT\* 09/08/2018 #427  
COMPANIES HOUSE

lease  
ouse

### 1 Company details

Company number 0 5 5 7 5 2 2 4

Company name in full St Richard's School Bredenbury Court (Company  
Limited by Guarantee)

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

### 2 Liquidator's name

Full forename(s) Mark Elijah Thomas

Surname Bowen

### 3 Liquidator's address

Building name/number 11 Roman Way Business Centre

Street Berry Hill

Post town Droitwich

County/Region Worcestershire

Postcode W R 9 9 A J

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

07 08 2018

# 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 Sophie Murcott

Company name MB Insolvency

Address 11 Roman Way

Berry Hill

Post town Droitwich Spa

County/Region Worcestershire

Postcode W R 9 9 A J

Country

DX

Telephone 01905 776771



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

MET Bowen appointed liquidator on 28 July 2016

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## **St Richard's School Bredenbury Court (Company Limited by Guarantee) – (In Liquidation)**

### **LIQUIDATOR'S FINAL ACCOUNT**

Period: 28 July 2016 (commencement of liquidation) to 7 August 2018 (conclusion of winding up)

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#### **Contents**

- ☐ Company and Liquidator's details
- ☐ Case Strategy
- ☐ Receipts and payments account
- ☐ Creditor claims
- ☐ Dividends
- ☐ Investigations & Other relevant information
- ☐ Creditors' right to challenge
- ☐ Key outcomes for creditors
- ☐ Matters outstanding
- ☐ Appendices
  - 1. Liquidator's final account of receipts and payments for the period of the liquidation.
  - 2. Liquidator's time costs
  - 3. Liquidator's expenses

## 1. Company and Liquidator's Details

Company registered number:	05575224
Nature of business:	School
Former trading address:	Bredenbury Court, Bromyard, Herefordshire HR7 4TD
Date winding up commenced:	28 July 2016
Names of Liquidator:	Mark Bowen
Date of liquidators' appointment:	28 July 2016
Changes in office holder (if any):	None
Registered office address:	11 Roman Way Business Centre, Berry Hill, Droitwich, Worcestershire, WR9 9AJ

This report should be read in conjunction with my last report to creditors dated 26 September 2017. I am obliged by Statute to deliver this final account to all known creditors of the Company and following the date of this final account I will be obliged to file it as a final account with the Registrar of Companies.

### Case Strategy

My overall strategy for the liquidation has been and remained throughout to realise the Company's assets as expeditiously as possible (which work also includes carrying out investigations to ensure that all valuable assets have been identified). This work is concluded.

Having realised and distributed all of the Company's assets and concluded my investigations it is now incumbent on me to draw the liquidation to a prompt conclusion.

I have been supported in the performance of my duties by a Case Manager, a Case Administrator and by Support Staff, who had and have the day to day conduct of it and who help me to ensure that work done was and is carried out at the appropriate grade, having regard to its complexity. This core team is supported by the practice Cashier and Employee Claims Administrator.

I instructed MGR Appraisals Limited, (RICS Chartered Surveyors) as Agents to advise me on, initially, the valuation of the Company's chattel assets and their subsequent realisation. They were selected because of their specialist knowledge and experience in their field and their geographic proximity to both the Company and my office. MGR Appraisals Limited holds appropriate professional indemnity insurance for the services they have provided.

Their contribution to the liquidation has been essential and has assisted me to pursue value for the estate and meet regulatory requirements. In addition, my agents had the premises and logistical resources to secure, store and sell the chattel assets of the Company. Their work is concluded.

### Liquidator's actions

The liquidator has completed the following tasks during the liquidation period:

- Requested and examined all relevant books and records
- Arranged a specific bond commensurate with the asset level.
- Opened a liquidation bank account.
- Issued statutory notices to The Registrar of Companies, creditors, shareholders, & H M Revenue & Customs
- Changed the registered office to 11 Roman Way Business Centre, Berry Hill, Droitwich, Worcestershire, WR9 9AJ
- Circulated the report prepared for the Creditors meeting on 28 July 2016 to all creditors and contributories
- Issued his Statutory Estimates of Fees and Liquidation expenses to the Company's creditors
- Advertised the appointment in the London Gazette with confirmation of Resolutions passed at the creditors' meeting on 28 July 2016 and requested information from Creditors and proofs of debt.

- Written to Directors informing of cessation of powers, duty to co-operate, completion of questionnaire and the restriction on re-use of Company name
- Collated information received from Creditors/answered on-going enquiries
- Chaired a meeting by correspondence convened to fix the basis of his remuneration
- Investigated asset levels and reconciled with position detailed within the Company records
- Submitted report to Department for Business, Energy & Industrial Strategy
- Reconciled bank account at monthly intervals
- Reconciled Corporation Tax liabilities
- Paid/Reclaimed VAT as applicable
- Paid a first and final dividend to the preferential creditors
- Prepared and circulated to all known creditors reports annually
- Issued this final account

## **2. Receipts and Payments Account**

Attached at Appendix 1 is my account of receipts and payments from the commencement of the winding-up to 7 August 2018, showing asset realisations in the Liquidation and how they have been disbursed. My comments on items appearing in the account are as follows.

### **RECEIPTS**

#### **Sales**

MGR Appraisals Limited ("the agents") were instructed to value and to arrange the sale of the chattel assets. The sale was carried out by way of an on-site auction at the school premises and assistance was provided by the staff. The proceeds from the sale totalled £31,281.40 and as previously agreed, the funds were split 50:50 after the first £7,500 was paid to the liquidation, with the teachers' fund. The sale of the company assets is now considered complete and the sum of £30,566.40 has been realised.

#### **Book Debts**

At the date of appointment it was estimated that £74,689 was owing to the company in respect of book debts. After allowing for bad debt totalling £43,984 and a further provision of 25%, it was estimated that the sum of £19,838 was realisable.

Since the writing of my last report further book debts have been collected with the assistance of Morgan Phelps solicitors. It is now considered that the book debt collection is complete and the total of £17,635.30 has been realised.

#### **Cash at Bank**

The sum of £20,000 has now been received in respect of cash at bank and cash in hand.

#### **Pre School Bursary**

As previously reported the sum of £2,407.54 was received in respect of an outstanding Pre School Bursary refund.

Further sums have been received in respect of bank interest and further sundry refunds. The details of which are shown on the receipts and payments account.

## PAYMENTS

### **Teachers' Fund**

It was proposed that the company benefit from the first £7,500 of sales from the pre-appointment auction. The balance of funds was to be split between the liquidation and a fund set up for the teachers. The sum of £11,765.20 was paid in respect of the teachers' fund.

### **Agents Fee**

The sum of £1,500 has been paid to MGR Appraisals Limited for their assistance with the value and sale of the chattel assets.

### **Pension Advisors**

The sum of £850 has been paid to Insol Group Limited in respect of advice in regards to the company pension scheme.

### **Legal Fees**

The sum of £2,631 has been paid to Morgan Phelps Solicitors for their assistance with the collection of the book debts.

The remainder of the receipts and payments detailed in the attached receipts and payments account are considered self-explanatory.

### **Liquidators' Remuneration**

The director authorised the costs of convening the meetings of members and creditors and the preparation of the statement of affairs at £7,500 plus VAT and expenses and disbursements. These fees have been paid in full,

My post appointment fees and category 2 disbursements were approved by creditors by way of a resolution passed by correspondence on October 2016 following my fee estimate which was circulated to creditors on 14 July 2016. My fees were approved by creditors as a set fee as detailed below. I am also providing details of time spent as recorded in the time records I am obliged to maintain by the Insolvency Practitioner Regulations (irrespective of the agreed basis of my remuneration). Details of the fees drawn are detailed below and shown on the receipts and payments account.

Remuneration for the Liquidator	Basis	Fees approved £	Fees Charged £
Case planning and administration	Set fee	6,500	6,500
Realisation of assets		20% of assets realised	11,533.69
Preliminary investigation & report		4,000	4,000
Detailed investigation		n/a	n/a
Creditors		5,000	5,000
Payment of a preferential dividend		2,000	2,000
<b>Total</b>			<b>£29,023.69</b>

My remuneration has been fixed by creditors and I am unable to draw fees in excess of this amount without further authority from creditors. It is not my intention to seek any such further authority. As I explained when I circulated my Fees Estimate, my purpose in seeking a set fee at the outset was to give creditors a 'sum certain' as regards my own costs, subject to the exceptions noted. Those exceptions did not transpire.

My time records show that since the date of my appointment, the total time spent on this assignment, amounts to 145.5 hours at an average composite rate of £203.07 per hour resulting in total time costs of £29,556.50. The amount of the composite rate reflects the complexity of the matters dealt with and the expertise of the staff required.

Further information as regards time costs and expenses is set out at Appendix 2 and Appendix 3.

I have attached a breakdown of time costs and expenses at Appendix 2 and Appendix 3. I am required to provide the information in this format by Statement of Insolvency Practice 9.

The following further information as regards time costs is also set out at Appendix 2:

- ☐ MB INSOLVENCY policy for re-charging expenses
- ☐ MB Insolvency charge-out rates

#### Expenses charged and drawn

At the meeting of creditors held on 28 July 2016 it was resolved that the fees and disbursements of MB Insolvency for assisting the directors in convening the statutory meetings to place the Company into liquidation, and for assistance in preparing the Statement of Affairs, would be a set fee of £7,500 be paid out of the assets of the Company. These fees have been paid in full as an expense of the liquidation in accordance with the Rules.

#### Creditors' Guide to Fees and statement of creditors' rights

If you require further information relating to Liquidator's remuneration, expenses and disbursements please see Appendix 3. This also gives details of your rights as a creditor in this regard.

The payments have been made in accordance with the Rules and Regulations generally as to the payment of costs and expenses in the liquidation.

### **3. Creditor Claims**

#### **Secured creditors**

The Company has not granted any charges over its assets.

#### **Preferential Creditors**

##### **Employee claims**

47 employees were made redundant on 28 July 2016. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £29,575.75 in respect of unpaid wages and holiday pay. A claim in the sum of £26,170.58 has been received from the National Insurance Fund.

A first and final dividend of £6,226.60 was paid to the preferential creditors on 14 February 2018 representing 22p/£.

#### **Unsecured creditors**

HMRC was shown to be owed £15,760.08. A claim of £31,252.67 has been received.

The trade and expense creditors as per the statement of affairs totalled £10,138.59 with additional unsecured claims in respect of the former employees and company loans totalling £442,487.69. I have received claims from 19 creditors totalling £529,731.12.

There is no dividend to be paid to unsecured creditors.



#### **4. Dividends**

The Prescribed Part provisions of S176A of the Insolvency Act 1986 do not apply to this company as there was not a qualifying charge.

Notice was given pursuant to 14.36 of The Insolvency (England & Wales Rules) 2016 on 11 June 2018 that no dividend would be declared in respect of non-preferential creditors in this matter for the reason that the funds realised had already been distributed and that the balance of funds would be used or allocated for defraying the expenses of the liquidation

#### **5. Investigations & Other Relevant Information**

As part of my investigations I have undertaken the following:

- Reconciled all asset movements for the period from the last set of accounts to cessation of trade.
- Issued questionnaires to the Company's office holders and reviewed their responses.
- Carried out a detailed analysis of the Company's bank account including a review of all transactions entered into in the two years prior to the Company's demise.
- Requested information from the Company's creditors and reviewed their responses.

I have submitted my statutory report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors in accordance with the Insolvent Companies (Report on Conduct of Directors) Rules 1996 and the Company Directors Disqualification Act 1986. The content of this report is, however, strictly private and confidential.

My initial investigations did not give rise to any transactions that required any further investigation.

#### **6. Creditors' Rights to Challenge**

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.

Further information or a full copy of the relevant rules is available on receipt of a written request.

#### **7. Key outcomes for creditors**

- Substantially all of the assets of the Company were realised.
- Throughout, costs have been tightly controlled and have remained within original estimates.
- A dividend of 22p/E was paid to preferential creditors who had satisfactorily proved their debts.
- This work was in the direct financial interests of creditors.
- The Company's former employees have received appropriate assistance in securing their statutory entitlements.
- Comprehensive investigations were conducted into the conduct of the Company's affairs by its Directors prior to the liquidation. Whilst those investigations did not reveal any matters that it was in the interests of creditors for me to pursue, creditors can be assured that they have been conducted.
- Creditors can also be assured that at all times the liquidation has been and is being performed in accordance with Statutory and Regulatory requirements.
- To all practical intents and purposes, the liquidation has been concluded.

## **8. Matters outstanding**

The only matters outstanding are to deliver this final account to the members and creditors of the Company and the administrative and documentary formalities of concluding these proceedings.

The Liquidator will vacate office under Section 71 of The Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to the Liquidator's release.

The Liquidator will be released under Section 173 of The Act at the same time as vacating office unless any of the Company's creditors objected to release.

My proposal is that the Liquidation will conclude, and that I will obtain my release as Liquidator, on 7 August 2018.



**MET Bowen**  
Liquidator

Dated: 12 June 2018

**St Richard's School Bredenbury Court (Company Limited by Guarantee)**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs		From 28/07/2017 To 07/08/2018	From 28/07/2016 To 07/08/2018
£		£	£
	<b>ASSET REALISATIONS</b>		
19,390.70	Sales	NIL	30,566.40
19,838.00	Book Debts	7,824.93	17,635.30
83.21	Cash at Bank	NIL	NIL
26,108.00	Cash in Hand	NIL	20,000.00
2,407.54	Pre School Bursary	NIL	2,407.54
	Bank Interest Gross	4.70	22.10
	DVLA Refund	NIL	38.32
	Sundry Refunds	NIL	140.32
		<u>7,829.63</u>	<u>70,809.98</u>
	<b>COST OF REALISATIONS</b>		
	Postage - pre	96.64	96.64
	Photocopying - pre	213.86	213.86
	Specific Bond	420.00	420.00
	Pre appointment fees	NIL	7,500.00
	Office Holders Fees	19,033.69	29,033.69
	Teachers' Fund	NIL	11,765.20
	Meeting Room	NIL	180.00
	Agents/Valuers Fees	NIL	1,500.00
	Pension Advice	NIL	850.00
	Legal Fees	2,631.00	2,631.00
	Corporation Tax	NIL	3.20
	VAT	4,059.10	8,358.50
	Postage	138.69	138.69
	Photocopying	268.60	268.60
	Storage Costs	NIL	1,400.00
	Statutory Advertising	134.00	201.00
	Bank Charges	NIL	23.00
		<u>-26,995.58</u>	<u>-64,583.38</u>
	<b>PREFERENTIAL CREDITORS</b>		
-29,575.75	Employee Arrears/Hol Pay	<u>6,226.60</u>	<u>6,226.60</u>
		<u>-6,226.60</u>	<u>-6,226.60</u>
	<b>UNSECURED CREDITORS</b>		
-10,138.59	Trade & Expense Creditors	NIL	NIL
-177,487.69	Employees	NIL	NIL
-15,760.08	HM Revenue & Customs	NIL	NIL
-185,000.00	Asian Investments Ltd	NIL	NIL
-80,000.00	Mr Jonathan Jackson	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>-430,134.66</b>		<u><b>-25,392.55</b></u>	<u><b>0.00</b></u>
	<b>REPRESENTED BY</b>		<u><b>NIL</b></u>

Note:



Mark Elijah Thomas Bowen  
Liquidator

**CASE NAME St Richard's School Bedenbury Court (Company Limited by Guarantee) (In Liquidation)****Category 1 Disbursements**

	Incurred	Paid	Unpaid
	£	£	£
Bond	420.00	420.00	-
Advertising	201.00	201.00	-
Postage	138.69	138.69	-
Telephone			-
Car Mileage			-
Travel			-
Subsistence			-
External Room Hire	180.00	180.00	-
External Photocopying			-
External Records Removal			-
Mall Re-direction			-
Swear Fee			-
Company Search			-
Professional Fees			-
Other			

**Category 2 Disbursements**

	Incurred	Paid	Unpaid
	£	£	£
Photocopying / Printing	268.60	268.60	-
Registered Office Fee			-
IPS Charge			-
Mileage			-
Room Hire			-

**Category 2 Disbursement Rates**

Photocopying / Printing	£0.17 per sheet
Registered Office Fee	£125 per annum
IPS Charge	£125 per case
Mileage	£0.45 per mile
Room Hire	£60 per hour where held at MBI Offices

**CASE NAME St Richard's School Bredenbury Court (Company Limited by Guarantee) (In Liquidation )**  
**Summary of (Liquidation) Expenses for period 28 July 2017 to 7 August 2018**

**Nature of Expense**

	Provider	Basis of Remuneration
Agent	MGR Appraisals	basic rate and expenses
Solicitor	Morgan Phelps	% of realisation and expenses

**Expenses Incurred and Paid**

	Incurred	Paid	Unpaid
	£	£	£
Agents Fees	1,500.00	1,500.00	-
Pension Advice	850.00	850.00	-
Legal Fees	2,631.00	2,631.00	-
			-

**CASE NAME St Richards School Bredenbury Court(Company Limited by Guarantee) (In Liquidation)**

Summary of Remuneration for period 28 July 2016 to 7 August 2018

Classification of Work	Partner	Manager	Other Senior Professionals	Assistant & Support Staff	Total Units	Time Cost £	Average Rate £/Hr
Stat Compliance / Admin & Planning	2.90	3.40		45.50	51.80	8,545.00	164.96
Investigations	1.00	23.45		1.40	25.85	6,372.50	246.52
Realisation of Assets		18.25		6.80	25.05	5,582.50	222.85
Creditors	1.00	24.85		17.00	42.85	9,056.50	211.35
*Case Specific Matters					-	-	-
<b>Total</b>	<b>4.90</b>	<b>69.95</b>	<b>-</b>	<b>70.70</b>	<b>145.55</b>	<b>29,556.50</b>	<b>203.07</b>

\* Case Specific..... Please provide detail of activities included

All time is recorded in units of six minutes. Therefore 1 unit equates to six minutes of time recorded

**Charge out rates:**

From 13 February 2013  
Rates depend on the complexity of the case

Partner  
Managers  
Assistant Managers  
Senior Administrator  
Administrator  
Senior Assistant / Cashier  
Support Staff

£300  
£225 - £250  
£200  
£175  
£150  
£150  
£90

**Standard Activity:**

Administration & Planning

Statutory reporting and compliance  
Compliance with other regulatory requirements  
Case planning  
Administrative set up  
Appointment notification  
Maintenance of records

Investigations

Statement of Insolvency Practise 2 review  
CDDA Reporting  
Investigating antecedent transactions

Realisation of Assets

Identifying, securing, insuring assets  
Retention of title claims  
Debt collection  
Property, business and asset sales

Trading

Management of operations  
Accounting for trading  
On-going employees issues

Creditors

Communication with creditors  
Creditors claims (including employees)  
Other preferential creditors



## **Practice fee and disbursement recovery policy**

### **Introduction**

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment 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 details about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP9). A copy of the relevant circulation listed in reports to creditors and is also available upon request.

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 and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new 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.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

### **Time cost basis**

This is the basis that we use in the majority of cases using charge out rates appropriate to the skills and experience of each 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. Cashiers, secretarial and support staff charge all the time they work as such work has not been allowed for in calculating the hourly rates charged by the partners and other staff. If such time were not charged our charge out rates for Partners and other staff would be approximately 20% higher. Time billed is normally subject to Value Added Tax (VAT) at the applicable rate (see below).

### **Staff allocation and the use of sub-contractors**

The office holder's general approach to resourcing assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.



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The case team will usually consist of partner, senior manager/manager and administrator. The exact case team will depend on the anticipated size and complexity of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. The Office holder's charge out rate schedule below provides details of all grades of staff.

With regard to support staff, the Office Holder advises that time spent by our Treasury department in relation to specific tasks on an assignment is charged.

The following services are being provided on this assignment by external sub-contractors:

Service Type	Service Provider	Basis of fee arrangement	Cost to date£
n/a			

#### Charge out rates

Our charge out rates are reviewed periodically, our charge out rates are summarised below.

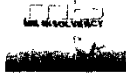
Charge out rates per hour effective from February 2013

Grade	Hourly Rate (£)
Insolvency Practitioner	300
Managers	225-250
Assistant Managers	200
Senior Administrator	175
Administrator	150
Senior Assistant/Cashier	150
Support Staff/Secretary	90

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. Each unit of time is 6 minutes. The work is recorded under the following categories:

Administration and planning - which includes work such as planning how the case will be administered and progressed; the administrative set up of the case; notifying creditors and others of the appointment; keeping the records relating to the case up to date; case review; case progression meetings; and reporting on progress of the case to creditors and others.





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Investigations - which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt; undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review; and reporting to the Insolvency Service on the conduct of the directors.

Realisation of assets - which includes work such as identifying, securing and insuring assets; dealing with retention of title claims; collecting debts; and selling assets.

Employee matters - which includes work such as dealing with employees; and liaising with the redundancy payments office.

Creditors - which includes work such as communicating with creditors; dealing with creditors' claims; and where funds permit, paying dividends to creditors.

Trading - which includes work such as managing and controlling all aspects of the business; and maintaining financial records and information relating to that trading.

#### **Percentage basis**

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

#### **Fixed fee**

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

#### **Value Added Tax**

The office holder's remuneration invoiced to the insolvent estate will normally be subject to VAT at the prevailing rate. The only exception to this is for services rendered in relation to Voluntary Arrangement assignments where a VAT Tribunal has ruled that such services are exempt supplies.

#### **Agent's costs**

Charged at cost based on the amount billed by the Agent instructed, the term Agent includes:

Solicitors, Legal Advisors, Debtor recovery specialists

Auctioneers, Valuers, Accountants

[www.mb-i.co.uk](http://www.mb-i.co.uk)



Quantity Surveyors

Estate Agents

Document Storage Agents

Other Specialist Advisors

MB Insolvency [www.mb-i.co.uk](http://www.mb-i.co.uk)

### **Disbursements**

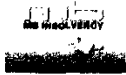
In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

**Category 1** expenses are directly referable to an invoice from a third party, which is either in the name of the estate or MB Insolvency; 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 postage, mail redirection, travel, swear fee, company searches, land registry searches, statutory advertising, external meeting room hire, external storage, specific bond insurance and subsistence,.

**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.

The category 2 disbursements that MB Insolvency apply, when seeking recovery, are as follows;

<u>Type</u>	<u>Rate</u>
Photocopying	17p per sheet
Room Hire (where MB insolvency room is used for formal meetings with external parties)	£60 per hour
Registered Office Fee	£125 per annum
Mileage	60p per mile
Insolvency Practitioners System	£125 per case



MB Insolvency [www.mb-i.co.uk](http://www.mb-i.co.uk)

#### **Professional advisors**

On this assignment the office holder has used the professional advisers listed below. The Office holder has also indicated the basis of their fee arrangement with them, which is subject to review on a regular basis.

Name of professional advisor	Basis of fee arrangement
n/a	

The office holder's choice was based on his perception of the professional adviser's experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of his fee arrangement with them.

# **NOTICE OF NO DIVIDEND**

**Company Name:** St Richard's School, Bredenbury Court (Company Limited by Guarantee) - (In Liquidation) ("the Company")  
**Company Number:** 05575224

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Mark Bowen, of MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ (telephone number: 01905 776 771), who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

No funds have been realised.

The Liquidator will now proceed to conclude the Liquidation.

Signed:

Mark Bowen  
Liquidator

Dated: 11 June 2018

# **NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP**

**Company Name:** St Richard's School Bredenbury Court (Limited by guarantee) (In Liquidation)  
**("the Company")**  
**Company Number:** 05575224

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Mark Bowen, of MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ (telephone number: 01905 776 771), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Mark Bowen  
MB Insolvency  
11 Roman Way, Berry Hill, Droitwich, Worcestershire, WR9 9AJ  
[mark@mb-i.co.uk](mailto:mark@mb-i.co.uk)  
**01905 776 771**

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:

Mark Bowen - Liquidator

Dated: 11 June 2018

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.