

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	06205782	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	SWL DISPUTE RESOLUTION 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)		<b>1 Other Liquidator.</b> Use this section to tell us about another liquidator.
Surname		

### 5 Liquidator's address \*

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

WU 07

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6

**Period of progress report**

From date

19/01/2020

To date

18/01/2021

7

**Progress report**

☒ The progress report is attached

8

**Sign and date**

Liquidator's signature

Signature

x








x

Signature date

18/02/2021

**WU07**

Notice of progress report in a winding-up by the court

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

## **SWL DISPUTE RESOLUTION LIMITED - IN COMPULSORY LIQUIDATION**

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

### **STATUTORY INFORMATION**

Name of Company:	<b>SWL DISPUTE RESOLUTION LIMITED</b>
Registered Office:	<b>284 Clifton Drive South, Lytham St Annes, Lancashire, FY8 1LH</b>
Former Registered Office:	<b>Central Court, 25 Southampton Court Buildings, London, WC2A 1AL</b>
Registered Number:	<b>06205782</b>
Court Name and Number:	<b>HIGH COURT OF JUSTICE NO. 6492 OF 2014</b>
Liquidator's Name:	<b>James Richard Duckworth</b>
Liquidator's Address:	<b>Freeman Rich, 284 Clifton Drive South, Lytham St Annes, Lancashire FY8 1LH</b>
Contact Telephone Number:	<b>01253 712331</b>
Date of Winding-up Order:	<b>3rd November 2014</b>
Liquidator's Date of Appointment:	<b>19th January 2015</b>

### **SUMMARY OF LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Creditors will be aware from my previous Reports that I had identified substantial claims to be made in this matter. Detailed Notes to Assist were prepared and Solicitors were instructed.

Claims were asserted to the Former Directors and following a number of Hearings an agreement was eventually reached however both claims would only be settled upon on the successful sale of a property which was on the market.

One of the Former Directors was the subject of a Bankruptcy Order and Solicitors lodged a claim in the bankruptcy estate. The property that was on the market for sale was eventually sold after the Secured Creditor obtained possession. The sale of the property concluded and the Secured Creditor accounted to the Solicitors. The sale was at a much reduced figure than originally anticipated. The sum of £45,826.26 was realised in respect of the claim against one of the Former Directors.

I was awaiting confirmation from the Trustee as to whether a Dividend would be payable to Creditors.

### **LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

This is my sixth 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 cashing work.
- Quarterly Bond reviews.

During this period I have continued correspondence with the Trustee in Bankruptcy for one of the Former Directors. I can confirm that a First and Final Dividend was received in the sum of £32,993.27.

The file will now be passed to my Closings Department where pre closing procedures will be carried out. Creditors will receive my Final Report in due course.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 19th January 2020 to 18th January 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.

The balance of funds are held in an interest bearing account operated by the Insolvency Service.

## **ASSETS**

There were no assets disclosed in this matter.

## **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 £600,000.

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 £101,120.28. To date I have received claims from three creditors in the total sum of £196,055.14. I have not received claims from one Creditor in the total sum of £1,006.94.

The claim submitted by H.M. Revenue & Customs was significantly greater than the original estimated amount.

## **DIVIDEND PROSPECTS**

On present information it is unlikely that a dividend will be paid in this matter.

## LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a Creditors Meeting held on 27th February 2015. 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/in this period.

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 November 2011 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:-

	IP	Associate	Other Snr	Cashier	Assistants	Support	Total	Total	Avg. Hrly.
	Hours	Hours	Prof. Hours	Hours	Hours	Staff Hours	Hours	Costs £	Rate £
<b>Administration and Planning - See Note A above</b>									
Statutory	0.25	0.17	0.08	0.00	5.83	0.00	6.33	640.00	
Maintenance of Records	0.17	0.00	0.00	0.00	0.42	0.00	0.59	80.00	
General Admin	0.00	0.00	0.00	0.00	0.75	1.08	1.83	159.57	
VAT & TAX	0.00	0.00	0.91	0.00	0.00	0.00	0.91	137.50	
Review	0.33	0.00	0.00	0.00	1.42	0.00	1.75	232.50	
Cashiering	0.00	0.00	0.00	0.75	0.00	0.00	0.75	74.98	
	0.75	0.17	0.99	0.75	8.42	1.08	12.16	1324.55	109
<b>Realisation of Assets - See Note A above</b>									
Directors' Loan Accounts	0.00	0.00	1.50	0.00	0.00	0.00	1.50	195.00	
	0.00	0.00	1.50	0.00	0.00	0.00	1.50	195.00	130
<b>Creditors - See Note A above</b>									
General Correspondence	0.67	0.00	0.00	0.00	0.00	0.00	0.67	170.00	
	0.67	0.00	0.00	0.00	0.00	0.00	0.67	170.00	254
<b>Total Hours</b>	<b>1.42</b>	<b>0.17</b>	<b>2.49</b>	<b>0.75</b>	<b>8.42</b>	<b>1.08</b>	<b>14.33</b>	<b>1689.55</b>	
<b>Total Costs (£)</b>	<b>361.25</b>	<b>36.67</b>	<b>347.08</b>	<b>74.98</b>	<b>777.50</b>	<b>92.07</b>		<b>1689.55</b>	<b>118</b>

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

	IP	Chartered Accountant	Associate	Other Snr Prof.	Cashier	Assistants	Support Staff	Total	Total Costs	Avg. Hrly. Rate
	Hours	Hours	Hours	Hours	Hours	Hours	Hours	Hours	£	£
<b>Administration and Planning - See Note A above</b>										
Open	0.00	0.00	0.00	0.00	0.00	5.67	0.00	5.67	490.00	
Planning	0.00	0.00	1.00	0.00	0.00	0.00	0.00	1.00	220.00	
Statutory	0.25	0.00	12.58	0.58	0.00	16.24	0.00	29.65	4396.68	
Maintenance of Records	1.34	0.00	0.17	0.17	0.00	8.24	0.00	9.92	1144.14	
General Admin	0.67	16.50	1.00	0.25	0.00	13.40	23.59	55.41	7885.76	
VAT & TAX	0.32	13.00	0.00	4.74	0.00	0.00	0.00	18.06	4017.50	
Review	2.59	3.33	5.25	0.00	0.00	6.75	0.00	17.92	3241.26	
Cashiering	0.00	0.00	0.00	0.00	4.99	0.00	0.00	4.99	499.88	
	5.17	32.83	20.00	5.74	4.99	50.30	23.59	142.62	21895.22	154
<b>Investigations - See Note B above</b>										
Initial Investigation	2.83	1.50	2.50	0.00	0.00	0.00	0.00	6.83	2027.50	
Enquiries & Searches	0.00	0.00	0.33	0.00	0.00	0.00	0.00	0.33	110.00	
Bank Enquiries	0.00	28.50	5.08	0.00	0.00	6.83	0.00	40.41	11412.50	
Books and Records	0.00	26.25	0.00	0.00	0.00	0.00	0.00	26.25	8400.00	
Enquiry Financial Advisors	0.00	0.00	1.83	0.00	0.00	0.00	0.00	1.83	605.00	
Instructing Solicitors/Notes to Assist	13.50	0.25	0.00	0.00	0.00	0.00	0.00	13.75	3522.50	
	16.33	56.50	9.74	0.00	0.00	6.83	0.00	89.40	26077.50	292
<b>Realisation of Assets - See Note A above</b>										
Directors' Loan Accounts	24.00	0.25	22.16	1.50	0.00	0.00	0.00	47.91	11251.59	
Book Debts	0.00	0.00	0.66	0.00	0.00	0.00	0.00	0.66	146.66	
Property	0.00	0.00	0.08	0.00	0.00	0.00	0.00	0.08	18.33	
PPI	0.00	0.00	0.00	0.00	0.00	0.66	0.00	0.66	60.00	
	24.00	0.25	22.90	1.50	0.00	0.66	0.00	49.31	11476.58	233
<b>Creditors - See Note A above</b>										
Agreeing Creditors' Claims	0.00	0.50	0.00	0.00	0.00	0.50	0.00	1.00	165.00	
General Correspondence	2.17	0.00	0.00	0.08	0.00	1.83	0.00	4.08	730.00	
	2.17	0.50	0.00	0.08	0.00	2.33	0.00	5.08	895.00	176
<b>Total Hours</b>	<b>47.67</b>	<b>90.08</b>	<b>52.64</b>	<b>7.32</b>	<b>4.99</b>	<b>60.12</b>	<b>23.59</b>	<b>286.41</b>	<b>60344.30</b>	
<b>Total Costs (£)</b>	<b>12155.00</b>	<b>26520.00</b>	<b>12659.10</b>	<b>1095.00</b>	<b>499.88</b>	<b>5410.81</b>	<b>2004.51</b>		<b>60344.30</b>	<b>211</b>

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 Solicitors regarding the recovery of potential claims.

### Creditors:

Claims of Creditors - I need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors.

- Dealing with Creditor correspondence, emails and telephone conversations regarding their claims.

## **LIQUIDATOR'S DISBURSEMENTS**

### Category 1 Disbursements

My expenses to date amount to £1,462.50, of which £102 was incurred during this period. I have drawn £1,360 to date leaving an amount of £102 outstanding.

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 Disbs.

Type of expense	Amount incurred in this period £	Amount incurred to date £	Amount outstanding £
H.M. Land Registry charges	-	6.00	-
Bordereau	102.00	498.00	102.00
Advertising	-	74.50	-
Legal Disbursements	-	884.00	-

### Category 2 Disbursements

My expenses were approved by creditors at a Creditors Meeting held on 27th February 2015.

The following Category 2 Disbursements have been incurred and will be paid, if sufficient funds are available, at the finalisation of my administration:-

Type of Category 2 Disbursement	Amount incurred in this period £	Amount incurred to date £	Amount outstanding £
Room Hire	-	75	75

A policy decision has been made not to charge postage.

I have used the following agents or professional advisors in the reporting period:-

Professional Advisor	Nature of work	Fee Arrangement
Clarke Mairs LLP	Solicitors	Time Costs on formal Conditional Fee Arrangement



The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. Clarke Mairs LLP have been instructed to advise on and assist on potential claims and recovery thereof. They previously estimated their time costs up to issuing proceedings would be in the region of £3,000 to £5,000. If proceedings were necessary, they would increase to in the region of £15,000 plus an uplift of 50% plus VAT and disbursements. Solicitors have to date been paid an agreed sum of £10,000 and it is not anticipated that they will receive any further fees. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

## **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**

My investigations and realisations in this matter are now complete and I will shortly be commencing the closing procedure to finalise 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 18th day of February 2021



J.R. DUCKWORTH  
Liquidator

**SWL Dispute Resolution Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 19/01/2020 To 18/01/2021 £	From 03/11/2014 To 18/01/2021 £
<b>COST OF REALISATIONS</b>		
Advertising	NIL	74.50
Bordereau	102.00	498.00
Corporation Tax	15.92	29.11
HM Land Registry charges	NIL	6.00
ISA Banking Fees	88.00	528.00
ISA Cheque Fees	NIL	2.20
Legal Costs	NIL	1,957.00
Legal Fees	NIL	10,000.00
Official Receivers Disbursements	NIL	2,928.00
Petitioners Costs	NIL	2,170.00
Secretary of State Fees	5,108.55	12,430.21
	(5,314.47)	(30,623.02)
<b>ASSET REALISATIONS</b>		
Claim against Mrs Sliwinski	NIL	45,826.26
Bank Interest Gross	79.62	145.56
Book Debts	NIL	5.47
Deposit on Petition	NIL	1,250.00
Directors Loan Account	33,993.27	33,993.27
Refund of Bank Charges	NIL	866.30
	34,072.89	82,086.86
	<b>28,758.42</b>	<b>51,463.84</b>
<b>REPRESENTED BY</b>		
Insolvency Services Account		51,565.84
Outstanding Category 1 Disbs.		(102.00)
		<b>51,463.84</b>

**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.