

# LIQ03

## Notice of progress report in voluntary winding up



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 07200632

Company name in full Jeesal Akman Care Corporation Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Anthony

Surname Hyams

### 3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W1G0AH

Country

### 4 Liquidator's name ①

Full forename(s) Mark

Surname Newton

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W1G0AH

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

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Period of progress report

From date

<sup>d</sup> 1 <sup>d</sup> 4 <sup>m</sup> 0 <sup>m</sup> 6 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 1

To date

<sup>d</sup> 1 <sup>d</sup> 3 <sup>m</sup> 0 <sup>m</sup> 6 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1 <sup>d</sup> 2 <sup>m</sup> 0 <sup>m</sup> 8 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 2

**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

Sabrina Frappalo

Company name

Insolve Plus Ltd

Address

Allan House

10 John Princes Street

Post town

London

County/Region

Postcode

W 1 G 0 A H

Country

DX

Telephone

020 7495 2348

**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)**

11 August 2022

Our ref: SF/J038T/3.1

## **Jeesal Akman Care Corporation Limited – In Creditors' Voluntary Liquidation**

### **Joint Liquidators' Progress Report to Creditors and Members For the year ending 13 June 2022**

#### **1. Introduction**

Following our appointment as Joint Liquidator of the Company on 14 June 2021 and in accordance with Section 104A of the Insolvency Act 1986 and all associated provisions of the Insolvency (England & Wales) Rules 2016, we hereby report on the progress of the Liquidation following the first anniversary of our appointment.

#### **2. Statutory Information**

Company name:	Jeesal Akman Care Corporation Limited
Registered office:	Allan House, 10 John Princes Street, London W1G 0AH
Former registered office:	Cawston Park, Aylsham Road, Cawston, Norwich NR10 4JD
Registered number:	07200632
Joint Liquidators' names:	Anthony Hyams and Mark Newton
Joint Liquidators' address:	Allan House, 10 John Princes Street, London, W1G 0AH
Joint Liquidators' date of appointment:	14 June 2021
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

### **3. Joint Liquidators' actions for the period 14 June 2021 to 13 June 2022**

Following our appointment, we attended to our statutory obligations. We arranged for the relevant notices to be placed in the London Gazette to include notice of our appointment as Liquidators and notice of the Special Resolution passed by members to wind-up the Company.

We wrote to HSBC Bank Plc ("HSBC") requesting closure of the Company's bank account and the transfer of the balance held in the account. At the date of Liquidation, the bank account was overdrawn and therefore we have not received any funds.

Following a review of the charges listed at Companies House, it became apparent that there were two charges in favour of HSBC and Arkle Finance Limited, both of which remained outstanding. I instructed Solicitors, Sylvester Amiel Lewin & Horne LLP of 319 Ballards Ln, London N12 8LY to assist in reviewing the validity of the fixed and floating charge in favour of HSBC. There is no liability owing to Arkle Finance Limited.

The Statement of Affairs indicated that the Company had fixtures, fittings & equipment made up of office and bedroom furniture, catering equipment and computers with a book value of £193,783. As you are aware, we instructed PDS Valuers ("PDS") of Maple House, High Street, Potters Bar EN6 5BS to undertake an independent valuation of the Company's assets for the purpose of the Statement of Affairs. They were instructed after our appointment to dispose of the assets. Having given an estimated value for the fixtures, fittings & equipment of £5,750. A total of £6,750 was realised.

The Company also owned 14 vehicles with a book value of £48,186, which PDS valued at £45,000. We insured the vehicles with Marsh Limited of Asmec House, Brunel Road, Theale, RG7 4BY. The vehicles were sold at auction by PDS and a total of £55,420 was realised. The insurance cover was cancelled following the sale of the vehicles.

At the date of the Statement of Affairs, there was a sum of £433,884 owing to the Company by way of book debts. The book debts were expected to realise £300,000. Assistance has been provided by the directors and employees of the Jeasal Group with their collection. Following a discussion with the directors, we instructed SIS Silver Insolvency Solutions ("SIS") of 12 Harrier Way, Waltham Abbey EN9 3JQ to assist us in collecting the book debts. To date a total of £103,927 has been realised. Due to the nature of the book debts, it is uncertain as to how much more will be realised. A large element of the debtors appearing on the company records was historic and is unlikely to be collectable. Similarly the various NHS Trusts were raising queries as to the amounts they had been charged by Jeasal and this has also affected the level of realisation.

The Company employed 85 members of staff at the date of Liquidation who were all made redundant by 12 May 2021. Following our appointment, we prepared and submitted the employees' claims to the Redundancy Payments Service ("RPS") in order for them to be paid any monies owed.

We instructed Clumber Consultancy of Edwinstowe House, High Street, Edwinstowe, Mansfield, Nottinghamshire NG21 9PR to prepare a pension report and assist us with any outstanding pension contributions at the date of appointment. The relevant forms were prepared and submitted to the RPS.

The Company operated from Jeasal Cawston Park, Aylsham Road, Norwich NR10 4JD under a lease. We wrote to the landlord offering a surrender of the lease with effect from 16 July 2021.

We have been in correspondence with Ofgem, being the Company's energy provider, who have indicated that there is a refund due to the Company. We have requested that the funds to be sent to the Liquidation bank account which are still awaited.

#### **4. Joint Liquidators' Receipts & Payments Account**

Attached to this report is a full account of receipts and payments for the period from 14 June 2021 to the first anniversary of our appointment, being 13 June 2022.

The balance of funds are held in a non-interest bearing estate bank account at Metro Bank Plc.

Creditors will note that as the Company is not registered for VAT, all transactions are shown inclusive of VAT where applicable.

##### **4.1. Receipts**

###### **4.1.1. Fixtures, Fittings & Equipment**

A total of £6,750 has been realised.

###### **4.1.2. Motor Vehicles**

£55,420 has been received for the Company's motor vehicles following the sale at auction.

###### **4.1.3. Book Debts**

As reported above, book debts of £103,927 has been received to date.

###### **4.1.4. Third Party Funds**

£2,493 was received from funds held in the client account which are patient funds and will need to be returned to them.

###### **4.1.5. Sundry Refund**

£10 was received from Natwest Bank Plc in respect of a sundry refund.

###### **4.1.6. Council Tax Refund**

A refund of £745 was received from Broadland District Council.

##### **4.2 Assets Remaining to be Realised**

###### **4.2.1. Book Debts**

SIS continue to assist in collecting the book debts and we will provide creditors with an update in our next report.

#### 4.2.2. Ofgem refund

As reported in section 3, there is a refund due from the Company's energy provider which has not yet been received.

### 4.3 Payments

#### 4.3.1 Specific Bond

An amount of £864 has been reimbursed to Insolve Plus Ltd in respect of the specific bond insurance required by statute.

#### 4.3.2 Agents/Valuers Fees

£11,057 has paid to PDS for arranging the valuation and sale of the assets including the auction sale costs.

#### 4.3.3 Agents/Valuers Fees – Book Debts

A total of £3,776 has been paid to SIS to their assistance in collecting the book debts.

#### 4.3.4 Legal fees

£1,200 was paid to Sylvester Amiel Lewin & Horne LLP for their assistance in reviewing the validity of the charge against the Company.

#### 4.3.5 Insurance of Assets

Marsh Limited were paid £505 for arranging the cover for the vehicles and leasehold premises.

#### 4.3.6 Pension Matters

£3,913 was paid to Clumber Consultancy for providing a pension report and submitting the relevant form to the RPS for unpaid pension contributions.

## 5. Liabilities

### 5.1. Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges which remain outstanding:

Fixed and floating charge created on 28 March 2014 and registered on 2 April 2014 in favour of HSBC Bank Plc. This charge remains outstanding.

Fixed charge created on 9 November 2015 and registered on 13 November 2015 in favour of Arkle Finance Limited. This charge remains outstanding. However, there is no amount owing to Arkle Finance.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

Although the prescribed part provisions do apply, due to the high level of preferential and secondary preferential claims, there will be insufficient funds to enable a distribution to the floating charge holder.

## **5.2. Preferential Creditors**

The statement of affairs anticipated £68,000 in respect of ordinary preferential creditors relating to employee claims, and £254,623 in respect of secondary preferential creditors relating to HM Revenue and Customs' ("HMRC") claim in respect of PAYE.

Employees have made claims directly with the RPS and I have yet to receive the proof of debt from the RPS.

A secondary preferential claim of £189,686 has been received from HMRC.

## **5.3. Non-preferential unsecured Creditors**

The statement of affairs included 53 non-preferential unsecured creditors with an estimated total liability of £3,164,691. To date, we have received claims from 22 creditors at a total of £2,488,663. This includes claim for £81.665 has been received from HMRC relating to PAYE which is unsecured.

## **6. Dividend Prospects**

Based on current information, we anticipate being able to pay a dividend to preferential and secondary creditors.

It is unlikely that there will be a dividend to the floating charge holder and unsecured creditors.

## **7. Investigation into the affairs of the Company**

We undertook an investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. We are required by the Statements of Insolvency Practice to undertake such an investigation and the work detailed below has been undertaken in connection with that investigation.

Specifically, we recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. We would confirm that our report has been submitted.

## **8. Pre-appointment Remuneration**

The Board previously authorised the payment of a fee of £15,000 plus VAT for our assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator



The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a Liquidator was paid by the Company.

## **9. Joint Liquidators' Remuneration**

At the meeting of creditors on 14 June 2021, the creditors passed a resolution that my remuneration be fixed at a fee of £18,500 plus VAT, thereafter as a percentage of the realised assets (net of any fixed charges or finance) as set out below:

• Equity in Freehold / Leasehold Property	25%
• Plant & Machinery / Fixtures & Fittings / Stock	25%
• Goodwill / Intellectual Property Rights / Investments	25%
• Book Debts / Work in Progress / Rent Deposit	20%
• Equity in Motor Vehicles	20%
• Cash at Bank / Funds held by reporting accountant	15%
• HM Revenue & Custom Refunds	15%
• In relation to any other asset recovery (e.g. including those not disclosed, antecedent transaction recoveries)	50%

and thereafter as a percentage of the value of total distributions to creditors (excluding fixed charge creditors) (to be deducted from the total distribution) plus VAT as set out below:

• The first £20,000	15%
• The next £80,000	10%
• Over £100,000	5%

We have drawn remuneration £22,200 inclusive of VAT in the period covered by this report.

We was authorised to draw all necessary disbursements and any Category 2 expenses as set out on the Insolve Plus Ltd's disbursement policy statement as and when we consider it appropriate.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at [www.insolveplus.com/faq](http://www.insolveplus.com/faq)

## **10. Joint Liquidators' Expenses**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a 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.

#### 10.1 Category 1 Expenses

We have incurred the following expenses in this reporting period:

Type of expense	Amount incurred/ accrued in the reporting period £
Specific bond	864.00
Statutory advertising	298.20
<b>Total Expenses</b>	<b>1,162.20</b>

We have drawn expenses of £864 during the reporting period. The balance of £298 will be drawn in due course.

#### 10.2 Category 2 Expenses

We have not incurred or paid any category 2 expenses in the period covered by this report.

### 11. Professional Advisors

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
PDS Valuers	Valuer/Auctioneer	% of realisations
SIS	Book debt collections	% of realisations
Sylvester Amiel Lewin & Horne LLP	Solicitors	Fixed fee
Clumber Consultancy	Pension matters	Fixed fee

The choice of professionals used 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. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

### 12. 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 Joint Liquidators' remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their 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, some general information about Insolve Plus Ltd can be found at [www.insolveplus.cpm/privacypolicy/](http://www.insolveplus.cpm/privacypolicy/).

### **13. Summary**

The Liquidation will remain open until all collectable book debts have been realised, the Ofgem refund is received and a dividend is paid to preferential and secondary preferential creditors. We estimate that this will take approximately 1 year and 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sabrina Frappaolo on 020 7495 2348, or by email at [sabrinafrappaolo@insolveplus.com](mailto:sabrinafrappaolo@insolveplus.com).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Anthony Hyams', with a stylized flourish at the end.

Anthony Hyams FCCA  
Joint Liquidator

**Rule 18.9 – Creditors’ and members’ requests for further information in administration, winding up and bankruptcy**

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members’ voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members’ voluntary winding up 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 member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members’ voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

**Rule 18.34 – Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) 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
- (c) 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) a secured creditor,
- (b) 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, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

**Jeesal Akman Care Corporation Limited**

**In Liquidation**

**Joint Liquidators' Summary of Receipts and Payments (Daybook Basis)**

Statement of Affairs £	From 14 June 2021 To 13 June 2022 £	From 14 June 2021 To 13 June 2022 £
<b>SECURED ASSETS</b>		
NIL Leasehold Land & Property	0.00	0.00
	<hr/> 0.00	<hr/> 0.00
<b>SECURED CREDITORS</b>		
(463,939.32) HSBC Bank Plc	0.00	0.00
	<hr/> 0.00	<hr/> 0.00
<b>ASSET REALISATIONS</b>		
NIL Assets Under Construction	0.00	0.00
NIL Plant & Machinery	0.00	0.00
5,750.00 Fixtures, Fittings & Equipment	6,750.00	6,750.00
45,000.00 Motor Vehicles	55,420.00	55,420.00
NIL Stock	0.00	0.00
NIL Other Debtors	0.00	0.00
300,000.00 Book Debts	103,926.76	103,926.76
Third Party Funds	2,493.20	2,493.20
Sundry Refund	9.98	9.98
Council Tax Refund	745.36	745.36
	<hr/> 169,345.30	<hr/> 169,345.30
<b>COST OF REALISATIONS</b>		
Specific Bond	864.00	864.00
Office Holders Fees	22,200.00	22,200.00
Agents/Valuers Fees	11,056.80	11,056.80
Agents/Valuers Fees - Book Debts	3,775.99	3,775.99
Legal Fees	1,200.00	1,200.00
Insurance of Assets	505.12	505.12
Pension Matters	3,912.62	3,912.62
	<hr/> (43,514.53)	<hr/> (43,514.53)
<b>PREFERENTIAL CREDITORS</b>		
(68,000.00) Employee Arrears/Hol Pay	0.00	0.00
(254,623.00) HMRC - PAYE	0.00	0.00
	<hr/> 0.00	<hr/> 0.00
<b>UNSECURED CREDITORS</b>		
(125,081.98) Trade & Expense Creditors	0.00	0.00
(360,000.00) Employees	0.00	0.00
(1,894,954.17) Intercompany Loans	0.00	0.00
(100.00) Directors Loan	0.00	0.00
(387,661.52) Funding Circle Loans	0.00	0.00
(396,893.45) Other Creditors	0.00	0.00

Statement of Affairs £	From 14 June 2021 To 13 June 2022 £	From 14 June 2021 To 13 June 2022 £
	0.00	0.00
<b>DISTRIBUTIONS</b>		
(200.00) Ordinary Shareholders	0.00	0.00
	0.00	0.00
<b>(3,600,703.44)</b>	<b>125,830.77</b>	<b>125,830.77</b>
<b>REPRESENTED BY</b>		
Bank 1 Current		125,830.77
		<b>125,830.77</b>