

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



\*A712AK37\*

A18

05/03/2018

#103

COMPANIES HOUSE

### 1 Company details

Company number 0 7 4 1 8 1 7 4

Company name in full Altius Support Services Limited

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

### 2 Liquidator's name

Full forename(s) William Antony

Surname Batty

### 3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

### 4 Liquidator's name ①

Full forename(s) Stephen John

Surname Evans

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

### 5 Liquidator's address ②

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

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

LIQ03

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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ALTIUS SUPPORT SERVICES LIMITED - IN LIQUIDATION

LIQUIDATORS' ANNUAL PROGRESS REPORT TO  
CREDITORS & MEMBERS

1 FEBRUARY 2018

ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAYS INN  
LONDON  
WC1R 5EF

## **ALTIUS SUPPORT SERVICES LIMITED - IN LIQUIDATION**

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- B** Time Analysis for the Period from 6 December 2016 to 5 December 2017
- C** Cumulative Time Analysis for the Period since the Liquidators' Appointment
- D** Additional information in relation to Liquidators' Fees, Expenses & Disbursements

## 1 Introduction and Statutory Information

- 1.1 I, William Antony Batty, together with my partner Stephen John Evans, of Antony Batty & Company LLP, 3 Field Court, Grays Inn, London, WC1R 5EF, was appointed as Joint Liquidator of Altius Support Services Limited (the Company) on 6 December 2013. This progress report covers the period from 6 December 2016 to 5 December 2017 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was Oceanic House, Cracknore Industrial Park, Cracknore Hard, Marchwood, Southampton, SO40 4ZD.

## 2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
  - 2.2 At Appendix A is my Receipts and Payments Account for the Period together with a cumulative Receipts and Payments Account for the period since my appointment as Liquidator.
- Administration (including statutory compliance & reporting)
- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate / information.
  - 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
  - 2.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

### Realisation of Assets

#### Camden Debt

- 2.6 As detailed in our previous report the Joint Liquidators were pursuing a debt due in connection with a contract entered into with the London Borough of Camden and a subsequent settlement payment made to the Tomkins and May Partnership despite, Altius being the beneficial owner.
- 2.7 The Joint Liquidators sought legal advice on how to progress the matter from IscaLegal LLP and it was decided that the involvement of a third-party funder was the only viable option available.
- 2.8 Negotiations were entered into with Henderson & Jones, a Company experienced in purchasing claims in Insolvency matters and with the approval of the Creditors committee the Camden debt litigation was successfully assigned on 16 July 2017.
- 2.9 The assignment provided that the sum equal to 50% of the net recovery up to £500k and 5% of any net recovery greater than £500k be paid into the Liquidation, without the expense and risk of litigating the claim ourselves.
- 2.10 Henderson & Jones have advised us that they have issued proceedings. I will update creditors on any developments in my next report.

#### Chipstead Deposit

- 2.11 As previously advised a deposit for an aborted project in the sum of £28,000, was held by solicitors. As Mr May paid the deposit on behalf of the Company from personal funds, ownership of these funds was disputed. It was understood that solicitors were holding the funds until ownership could be established.

## ALTIUS SUPPORT SERVICES LIMITED - IN LIQUIDATION

- 2.12 We agreed with the May's Trustees that these monies should be recovered and that they would be split 50:50 between the estate of Mr D May and the Company. However we have subsequently found out that the solicitors holding the deposit released it to Mr D May, prior to his bankruptcy.
- 2.13 We are awaiting advice as to whether any claim can be made against the solicitors who were holding the funds.
- 2.14 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3<sup>rd</sup> party security, result in a distribution to the preferential and unsecured creditors of the Company.

### Investigations

- 2.15 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 2.16 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.17 Since my last progress report I would advise that no further matters have come to light that may be pursued by me for the benefit of creditors that have not already been mentioned in this report.

## 3 Creditors

- 3.1 Christine, John and Darren May all hold separate fixed and floating charges dated 25 July 2011 over the assets of the Company.
- 3.2 The extent of the Company's indebtedness to the Tomkins and May Partnership, if any is subject to the on-going litigation as detailed above in point 2.1.

### Preferential Creditors

- 3.3 As all employees were transferred under the TUPE regulations there are no anticipated preferential claims in this matter.

### Unsecured Creditors

- 3.4 I have received claims totalling £7,692,329 from fifty-one creditors. I have yet to receive claims from one hundred and thirty eight creditors whose debts total £1,052,073 as per the Company's statement of affairs.
- 3.5 On the current information it is anticipated there will be sufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## 4 Liquidators' Remuneration

- 4.1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation. In this case, the basis of my remuneration as Joint Liquidator is fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 4.2 The Joint Liquidators have agreed to defer the balance of their fees until future funding requirements had been established. Category 1 expenses are payable without approval from creditors.

## ALTIUS SUPPORT SERVICES LIMITED - IN LIQUIDATION

- 4.3 My time costs for the Period are £9,887. This represents thirty-eight hours at an average rate of £257 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 4.4 Also attached as Appendix D is a cumulative Time Analysis for the period from 6 December 2013 to 5 December 2017 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £45,521. This represents one hundred and seventy hours at an average rate of £267 per hour.
- 4.5 Any unpaid liabilities and expenses incurred in the Administration rank as a first charge on the funds and assets passed to the Liquidators.
- 4.6 We have outstanding time costs of the Joint Administrators of £40,013.
- 4.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.antonybatty.com/insolvency-resources>.
- 4.8 Attached as Appendix E is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.
- 5 Creditors' Rights
- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.
- 6 Next Report
- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0207 831 1234 or by email at [stephenh@antonybatty.com](mailto:stephenh@antonybatty.com).



Yours faithfully  
W A Batty  
Joint Liquidator  
Date: 1 February 2018

Altius Support Services Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

APPENDIX A

Statement of Affairs £		From 06/12/2016 To 05/12/2017 £	From 06/12/2013 To 05/12/2017 £
	<b>HIRE PURCHASE</b>		
NIL	Motor Vehicles	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Transfer from Administration	NIL	93,200.39
	VAT Refund from Administration	NIL	31,755.95
Uncertain	Equipment, Fixtures & Fittings	NIL	NIL
NIL	Contracts & WIP	NIL	NIL
Uncertain	Book Debts/Prepayments	NIL	NIL
Uncertain	R & M Debtors/Retentions	NIL	NIL
NIL	Camden WIP/Debtors	NIL	NIL
Uncertain	New Build Debtors/Retentions	NIL	NIL
Uncertain	Partnership Debtor	NIL	NIL
4,090.00	Cash at Bank	NIL	NIL
	Rent Deposit	NIL	15,104.57
	Bank Interest Gross	NIL	371.85
		NIL	140,432.76
	<b>COST OF REALISATIONS</b>		
	The Creditor Gateway	NIL	24.00
	Agents - De Vere Intellica	NIL	500.00
	Legal Fees - Isca Legal	NIL	38,354.50
	Corporation Tax	14.38	50.12
	Insurance of Assets	NIL	106.00
		(14.38)	(39,034.62)
	<b>UNSECURED CREDITORS</b>		
(1,412,736.68)	Trade & Expense Creditors	NIL	NIL
(80,000.00)	Directors	NIL	NIL
(370,000.00)	HM Revenue & Customs - PAYE	NIL	NIL
(183,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(4,772,509.48)	Shareholder/Director Loans	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(13,550.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(6,827,706.16)		(14.38)	101,398.14
	<b>REPRESENTED BY</b>		
	Vat Receivable		7,775.61
	Bank 1 Current		93,622.53
			101,398.14



William Antony Batty  
Joint Liquidator



# Time Entry - SIP9 Time & Cost Summary

APPENDIX B

ALTILQ - Altius Support Services Limited  
All Post Appointment Project Codes  
From: 06/12/2016 To: 05/12/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	1.20	4.80	0.90	6.90	1,677.00	243.04
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	21.20	0.00	21.20	5,004.00	236.04
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	1.40	4.40	4.60	0.00	10.40	3,205.60	308.23
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.40</b>	<b>5.60</b>	<b>30.60</b>	<b>0.90</b>	<b>38.50</b>	<b>9,886.60</b>	<b>256.79</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

## Time Entry - SIP9 Time & Cost Summary

ALTLIQ - Altius Support Services Limited  
All Post Appointment Project Codes  
From: 06/12/2013 To: 05/12/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	5.40	1.90	43.90	1.50	52.70	13,302.60	252.42
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.30	0.00	61.00	0.00	64.30	15,673.70	243.76
Investigations	5.40	0.00	11.20	0.00	16.60	4,786.60	288.35
Realisations of Assets	15.70	4.90	16.00	0.00	36.60	11,757.80	321.25
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>29.80</b>	<b>6.80</b>	<b>132.10</b>	<b>1.50</b>	<b>170.20</b>	<b>45,520.70</b>	<b>267.45</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

## ALTIUS SUPPORT SERVICES LIMITED - IN LIQUIDATION

### Appendix D

#### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

#### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### 2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Iscalegal LLP (legal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Liquidator's Expenses & Disbursements

##### Current position of Liquidator's expenses

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Incurred in the period covered by this report £
Statutory Advertising	-	-	75	-
Category 2 disbursements				
Postage	-	-	255	92
Photocopying	-	-	169	51
Company searches	-	-	20	-

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

#### Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates:-

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred.

## ALTIUS SUPPORT SERVICES LIMITED - IN LIQUIDATION

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

### Category 2

Photocopying	15p per sheet.
Postage	Royal Mail postage rates (Non-franked mail).
Faxes	UK £1 per sheet.
	International £2 per sheet.
Internal meeting room hire -	£100 per hour, (minimum 1 hour).
Company record storage	£35 per box per annum.
Companies House search	£20 per company.
File set up, stationery & record retention	£75 per folder.
Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.	
VAT is charged as appropriate.	

## 4 Charge-Out Rates

4.1 Antony Batty & Company LLP's current charge-out rates effective from 1 June 2017 – 31 May 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

### Hourly charge out rates

	2017\18
Office Holder (e.g. Administrator)	£429
Senior Manager	£375
Case Manager	£335
Senior Administrator 1	£255
Senior Administrator 2	£295
Administrator	£160
Junior Administrator	£90

	2013\17
Office Holder (e.g. Liquidator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80