

Rule 1 26A/1 54

The Insolvency Act 1986

Notice to Registrar of Companies of  
Supervisor's Progress ReportPursuant to Rule 1 26A(4)(a) or  
Rule 1 54 of the  
Insolvency Rules 1986**R.1.26A(4)(a)/  
R.1.54**

For Official Use

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To the Registrar of Companies

Company Number

07482432

Name of Company

Tom Wood Beers Limited

I / We

Charles Howard Ranby-Gorwood, Alexandra Dock Business Centre, Fisherman's Wharf,  
Grimsby, DN31 1UL

supervisor(s) of a voluntary arrangement taking effect on

09 December 2014

Attach my progress report for the period

09 December 2014

to

08 December 2015

Number of continuation sheets (if any) attached

12

Signed



Date

5/2/2016

CRG Insolvency & Financial Recovery  
Alexandra Dock Business Centre  
Fisherman's Wharf  
Grimsby  
DN31 1UL

Ref GTOMWOOD/MF/MF/AW

For Official Use

Insolvency Section

Post Room

SATURDAY



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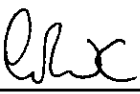
06/02/2016

#61

COMPANIES HOUSE

**Voluntary Arrangement of  
Tom Wood Beers Limited**

<b>Statement of Affairs</b>	<b>From 09/12/2014 To 08/12/2015</b>
<b>ASSET REALISATIONS</b>	
Debtor Contributions	33,000 00
Deposit towards Nominee Fee	3,000 00
Bank Interest Gross	8 40
	<u>36,008 40</u>
<b>COST OF REALISATIONS</b>	
Specific Bond	528 00
Nominee's Fee	3,000 00
Company Searches	4 00
Court Fee	50 00
Postage	62 30
	<u>(3,644 30)</u>
	<u><b>32,364.10</b></u>
<b>REPRESENTED BY</b>	
Estate Bank Account - Interest Bearing	32,235 24
Vat Control Account	128 86
	<u><b>32,364 10</b></u>

  
\_\_\_\_\_  
Charles Howard Ranby-Gorwood  
Supervisor

**TOM WOOD BEERS LIMITED**

**IN COMPANY VOLUNTARY ARRANGEMENT**

**Supervisor's Annual Report**  
**9 December 2014 to 8 December 2015**

CRG Insolvency and Financial Recovery  
Alexandra Dock Business Centre  
Fishermans Wharf  
Grimsby  
North East Lincolnshire  
DN31 1UL

Tel No        01472 250001  
Fax No        01472 250777

Dated        5 February 2016  
Ref            CHRG/MF/K

**Tom Wood Beers Limited**  
**Company voluntary arrangement**  
**In the Scunthorpe County Court – case 80 of 2014**

**Supervisor's report to creditors on the progress of the arrangement.**

**1 Introduction**

The voluntary arrangement was approved on 9 December 2014 and I was appointed Supervisor

Attached is my receipts and payments account for the 12 months ended 8 December 2015

**2 Comments on receipts and payments**

*a) Voluntary contributions*

Under the terms of the arrangement Tom Wood Beers Limited is scheduled to make 4 consecutive monthly contributions of not less than £2,000 followed by 35 consecutive monthly contributions of not less than £4,000

The duration of the arrangement shall not exceed 45 months without prior approval from 75% majority of creditors

A dividend to creditors is prohibited until the Supervisor has admitted HMRC's final claim

The liquidator is to set aside sufficient funds for Winding Up Proceedings against the company if the arrangement should fail

The arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement have received a minimum dividend of 100 pence in the pound

A review was undertaken of Tom Wood Beers Limited. The company provided cash flow and sales forecasts. There has been some issues with a major customer and the company has found it necessary to agree a payment schedule for an amount of VAT with HMRC. The company has recently reported that cash flow has been a challenge and the company is in discussion with its management on ways to resolve this issues

To 8 December 2015 contributions totalling £36,000 have been received. The company is currently in arrears by two payments. Modifications to the proposals state if the company fail to pay 3 monthly contributions this shall constitute a breach

**Nominee's fees**

The nominee's fees of £3,000 have been paid in accordance with the terms of the proposals

**3 Creditor claims**

	As per Proposals	Lodged to Date
	£	£
Unsecured	100,501	94,018

There are 8 creditor claim outstanding with a statement of affairs balance totalling £7,494. A notice for creditors who have not provided their claims is being sent to the following creditors who have yet to claim in the arrangement. The last date to claim is 3 April 2016

Bestler  
Brahaus Riegele Ausburg  
Fedex  
Impact Refinishers Ltd  
IT Express Technology Group Ltd  
John Reid Trucking  
Just Wood  
Quickline

HMRC have provided a claim for VAT totalling £49,217 and a preliminary claim for PAYE and beer duty of £23,369. The terms of the arrangement prevent a distribution to creditors until a final claim has been received and admitted by the Supervisor. I have written to HMRC requesting that they submit their final claim.

#### 4 Office holder's remuneration and disbursements

Under the terms of the proposal my remuneration as nominee is to be calculated as a fixed fee of £3,000. The Nominee Fee has been drawn in full.

Under the terms of the proposal my remuneration as supervisor is to be calculated on a time cost basis. I have drawn no supervisor's remuneration to date.

My total time costs to 8 December 2015 amount to £5,237.50, relates to 30.75 hours worked which have been charged at an average charge out rate of £170. A schedule of my time costs incurred to date is attached.

The proposal estimated that the total supervisor's fees for the duration of the arrangement would be £25,000.

	Hours	Time cost £
Partners	9.60	2,160.00
Managers	9.90	1,732.50
Other senior professionals	4.40	660.00
Assistants and support staff	6.85	685.00
Total	30.75	5,237.50

Grade of Staff	Current charge out rate per hour £
Partner	225
Manager	175
Other senior professionals	150
Assistants and support staff	100

In common with all professional firms, charge out rates increase from time to time over the period of the arrangement. There have been no changes in the rates charged since appointment.

These charge-out rates are reviewed on 1 April each year and are adjusted to take account of inflation and the firm's overheads.

During the course of the year I have taken the necessary steps to discharge my duties as supervisor in accordance with the terms of the arrangement. This includes monitoring for receipt of the company's contributions, reviewing the company's cash flow forecasts and administration.

My expenses to 8 December 2015 amount to £644.30 of which £551 was incurred in the period between 9 December 2014 and 8 December 2015. I have drawn £644 to date.

Expenses incurred include pre-appointment costs of £93 consisting of Court Fee £50, postage £39 and company search fees £4.

All expenses incurred to 8 December 2015 have been drawn.

There are to be no category 2 expenses drawn as a specific resolution has not been passed.

**5 Matters outstanding**

- a) Agreement of claims Any creditor who has not yet submitted a claim should now do so as soon as possible
- b) Contributions are currently 2 months in arrears The arrangement allows for no more than 2 months of arrears The company has suffered cash flow problems and are attempting to resolve this matter If a further payment is missed a Notice of Breach will be issued The situation is being monitored

**6 Progress and prospects for the full implementation of the arrangement**

The modified arrangement requires a minimum dividend of 100p in the £ As reported the contributions are in arrears by 2 payments If payments are maintained the missed payments are to be paid at the end of the arrangement If a Notice of Breach becomes necessary the procedure is for the company to rectify the Breach within 60 days If the Breach cannot be remedied the Supervisor shall petition for the compulsory winding-up of the company



**Charles Ranby-Gorwood**  
**Supervisor of Tom Wood Beers Limited**

5 February 2016

**Voluntary Arrangement of  
Tom Wood Beers Limited  
To 08/12/2015**

<b>S of A £</b>	<b>£</b>	<b>£</b>
<b>ASSET REALISATIONS</b>		
Debtor Contributions	33,000 00	
Deposit towards Nominee Fee	3,000 00	
Bank Interest Gross	8 40	
		36,008 40
<b>COST OF REALISATIONS</b>		
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		(3,644 30)
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<b>REPRESENTED BY</b>		
Estate Bank Account - Interest Bearing		32,235 24
Vat Control Account		128 86
		<b>32,364.10</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

GTOMWOOD - Tom Wood Beers Limited  
To 08/12/2015  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
200 Cashiering	0 00	0 00	0 00	6 15	6 15	615 00	100 00
203 Post Appointment	0 00	8 80	0 00	0 10	8 90	1 550 00	174 16
603 Case Review	1 10	0 40	3 50	0 00	5 00	842 50	168 50
Admin & Planning	1 10	9 20	3 50	6 25	20 05	3 007 50	150 00
406 Legal - Correspondence	0 00	0 20	0 00	0 00	0 20	35 00	175 00
600 Case Specific	1 40	0 00	0 00	0 60	2 00	375 00	187 50
601 Case Specific 1	0 00	0 00	0 90	0 00	0 90	135 00	150 00
Case Specific Matters	1 40	0 20	0 90	0 60	3 10	545 00	175 81
501 Unsecured Creditors	0 20	0 50	0 00	0 00	0 70	132 50	189 29
Creditors	0 20	0 50	0 00	0 00	0 70	132 50	189 29
400 Trading	3 60	0 00	0 00	0 00	3 60	810 00	225 00
401 Management of Operations	3 30	0 00	0 00	0 00	3 30	742 50	225 00
Trading	6 90	0 00	0 00	0 00	6 90	1 552 50	225 00
Total Hours	9 60	9 90	4 40	6 85	30 75	5 237 50	170 33
Total Fees Claimed						0 00	



## PRACTICE FEE RECOVERY POLICY FOR CRG INSOLVENCY & FINANCIAL RECOVERY

### Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/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 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 guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>

There are different versions depending on the date of the insolvency

- December 2015 - Payments to Insolvency Office Holders and their Associates
- November 2011 - Payments to Office Holders and their Associates
- April 2010 to October 2011 - Remuneration of Insolvency Office Holders
- July 2004 to April 2010 - Remuneration of Insolvency Holders

Alternatively a hard copy may be requested from CRG Insolvency & Financial Recovery, Alexandra Dock Business Centre, Fisherman's Wharf, Grimsby, DN31 1UL

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. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the 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 some 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

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a 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.

### Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 April 2009 (£/hour)
Partner – appointment taker	225 00
Manager	175 00
Administrator	150 00
Cashier	100 00
Support Staff	100 00
Clerical	100 00

These charge-out rates charged are reviewed on 1 April each year and are adjusted to take account of inflation and the firm's overheads

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. The work is generally recorded under the following categories

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we now only seek time costs for the following categories

- Investigations
- Distributions
- Trading
- other

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate, any additional work undertaken, or proposed to be undertaken, the hourly rates proposed for each part of the work, and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

### **Percentage basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office

holder has carried out their functions, and the value and nature of the property with which the office holder has to deal

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Members' voluntary liquidations and Voluntary Arrangements**

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

### **All bases**

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

### **Complaints**

At CRG Insolvency & Financial Recovery we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Sally Cribb at CRG Insolvency & Financial Recovery, Alexandra Dock Business Centre, Fisherman's Wharf, Grimsby, North East Lincolnshire, DN31 1UL. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the

regulatory body that licences the insolvency practitioner concerned Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk), or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK

### **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided

### **Disbursements**

In accordance with SIP 9 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 CRG Insolvency & Financial Recovery, 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 statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees

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 and mileage

It is proposed that the following Category 2 disbursements are recovered

Room Hire	None
Mileage	45p per mile
Storage	£1per box per month
Photocopying	10p per sheet