

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

SATURDAY



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#327

COMPANIES HOUSE

1 Company details

Company number 0 7 4 8 6 8 6 2

Company name in full Origin Broadband Ltd

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

2 Supervisor's name

Full forename(s) Michael

Surname Chamberlain

3 Supervisor's address

Building name/number Resolution House

Street

Post town 12 Mill Hill

County/Region Leeds

Postcode L S 1 5 D Q

Country

4 Supervisor's name ①

Full forename(s)

Surname

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

5 Supervisor's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	3	d	1	m	0	m	3	y	2	y	0	y	2	y	0
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7 Attachments

- ☐ I have attached a copy of the notice to creditors
- ☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X  X

Signature date

d	3	d	1	m	0	m	3	y	2	y	0	y	2	y	0
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Origin Broadband Ltd - Company Voluntary Arrangement

Company Number - 07486862

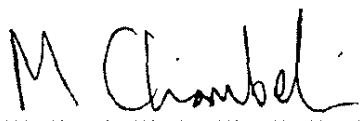
Registered Office: **Old Town Hall**
 Rotherham
 S60 1QX

In the Leeds District Registry - 1237 of 2018

Notice of full implementation

I, Michael Chamberlain of Chamberlain & Co, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, Supervisor of the Company Voluntary Arrangement of Origin Broadband Ltd, hereby give notice under R2.44 of the Insolvency (England and Wales) Rules 2016 that the Company has complied with its obligations under the Voluntary Arrangement proposal as approved by creditors on 20 December 2018.

As a consequence, I hereby give notice that the Company Voluntary Arrangement has been fully implemented.

Signed 
Michael Chamberlain, Supervisor

Dated: 31 March 2020

Contact details

Michael Chamberlain, the Supervisor, can be contacted by post at Chamberlain & Co, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ or alternatively via email at mail@chamberlain-co.com or by telephone on 0113 2420808.

**Supervisor's
Final Report to Creditors**

**Origin Broadband Ltd -
Company Voluntary Arrangement**

31 March 2020

ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

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- 3 Creditors' Claims
- 4 *Supervisor's Remuneration*
- 5 CVA Outcome

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- B Time Analysis for the period 20 December 2019 to 31 March 2020
- C Cumulative Time Analysis for the Period from 20 December 2018 to 31 March 2020
- D Additional Information in relation to Supervisor's fees pursuant to Statement of Insolvency Practice No 9
- E Certificate of Completion

**ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

1 Introduction

- 1.1 I refer to my appointment as Supervisor of Origin Broadband Ltd (the **Company**)'s CVA on 20 December 2018.
- 1.2 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found on our website www.chamberlain-co.co.uk and is located in General Data Protection Regulation (GDPR) in the Creditors Area > Resources section. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 This is my final report on the implementation of the CVA in accordance with Rule 2.44 of The Insolvency (England & Wales) Rules 2016. At Appendix A, I have provided an account of my Receipts and Payments for the final period from 20 December 2019 to 31 March 2020 which includes a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment.

2 Overview of the Voluntary Arrangement and Asset Realisation

Voluntary Contributions

- 2.1 The Company were to make monthly contributions of £55,835.00 for 36 months with the first contribution due in January 2019. As at the anniversary, in December 2019, the Company had made contributions amounting to £502,515. In accordance with paragraph 7.5 of the Company's proposal the Company was able to make a Bullet payment into the arrangement in order to make a distribution to preferential creditors of 100p in the £ and 40p in the £ to the Company's unsecured creditors. Following the anniversary, the Company made me aware that they were exploring the opportunity to settle the arrangement and make the required Bullet payment. Further contributions totalling £1,617,906 have been to this end. The Company has therefore made contributions totalling £2,120,421 and no further contributions are due to be made.

Annual Review of Profitability

- 2.2 The terms of the CVA require the Company's accounts to be reviewed on a monthly basis. The Company has provided monthly accounts and there was no scope to increase the monthly contributions.
- 2.3 In addition to asset realisations, £568.71 has been received in respect of interest over the duration of the arrangement.

3 Creditors' Claims

Preferential Creditors

- 3.1 Preferential creditors have been paid in full as follows:

	Agreed Claim £
Employee excess claims	9,209.57
Total	9,209.57

- 3.2 As detailed in my previous report, despite a number of requests for a claim from the Redundancy Payments Service ("RPS") they failed to provide one within the terms of the CVA. Consequently I wrote to the RPS and set them a deadline to reply, which they failed to meet. In accordance with the terms of the CVA (clause 9.1.1), I rejected their claim on the grounds that they had not submitted a final claim despite receiving more than the designated number of letters/emails notifying them of the requirement. After rejecting the claim, I then received a fully documented claim from the RPS which I subsequently reviewed and referred to my solicitor to determine what options were available to me in order to address the claim. I was advised that I did not have any discretion to further deal with it following my earlier rejection. However, I was able to give the RPS the option to fund an application to court seeking directions. No further communication was received from the RPS within the specified timescales and so I consider the matter was closed.

ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

Unsecured Creditors

- 3.3 I can advise that a first and final dividend has been paid to creditors who have claimed in the voluntary arrangement, the sum of forty pence in the pound on agreed claims totalling £4,986,065.70 being paid on 24 March 2020. The total claims included in the proposal were £4,869,612.49.
- 3.4 In accordance with the terms and conditions of the CVA, I am bringing the CVA to a successful conclusion as it has been fully implemented.

4 Supervisor's Remuneration

- 4.1 At a meeting of creditors held on 20 December 2018, the creditors approved payment of the sum of £15,000 in respect of the Nominee's Fee. The Company has agreed to pay an additional £20,000 in respect of the Nominee's Fee based on the costs of preparing the proposal.
- 4.2 The Proposal provides that remuneration will be based upon the time costs of the Supervisor and his staff in executing the CVA.
- 4.3 The Supervisor's time costs incurred in this reporting period total £22,104.25. This represents 81.55 hours at an average rate of £271 per hour. The Supervisor's cumulative time costs as at 31 March 2020 total £73,432.25. This represents 260.10 hours at an average rate of £282 per hour. To date, £73,432.25 has been drawn on account. No further fees will be charged.
- 4.4 Administration & Planning and creditor matters have required the most amount of time representing 23% and 72% of the cost respectively and I produce below a breakdown of the time incurred:

	Time costs in £s
Administration & Planning	
Cashiering, Financial admin	2,861.00
Compliance, Bordereau, Diary	1,501.00
File reviews	4,490.75
Closure of Cases	1,712.50
General Admin, incl. Post & Filing	6,265.50
Total	16,830.75
Realisations	
Income Contributions	3,566.50
Sale of Assets	462.00
Total	4,028.50
Creditors	
Agreeing creditor's claims	35,248.00
Statutory reports	1,104.50
Bank Reports and Correspondence	2,317.50
Convening of meetings	158.00
Preferential Claims and Dividend Payment	1,621.00
Employee Matters	12,124.00
Total	52,573.00
Total time costs	73,432.25

**ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

- 4.5 Attached as Appendix B is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (**SIP9**), which provide details of the activity costs incurred by staff grade for the period of this report, together with a cumulative Analysis for the entire duration of the CVA at Appendix C.
- 4.6 A copy "A Creditors' Guide to Insolvency Practitioners' fees in a Voluntary Arrangement, Version 4 is available on request or can be downloaded from our website www.chamberlain-co.co.uk and is located in Creditors Guides to Fees in the Creditors Area > Resources section.
- 4.7 The Supervisor's time cost estimate included in the original Proposal was £15,000 which was approved by creditors. This estimate was exceeded due to having to chase the Company for arrears of contributions on a monthly basis, issues with a number of creditor claims, including the disputed claims amongst others, which required input from the Supervisor in order that these could be resolved, the issues regarding the problem encountered with the Redundancy Payments Service claim, the agreement of preferential creditors and thereafter agreeing the employees final claims in the arrangement. It should be noted that the increased costs has not impacted on the distribution to creditors this was set at 40p in the £.
- 4.8 Attached, as Appendix D is additional information in relation to our policy on staffing, the use of sub-contractors and the re-charging of disbursements.

5 CVA Outcome

- 5.1 The CVA has now been fully implemented and details of the dividends paid to creditors are noted above in Section 3. Details of the final costs of the CVA can be found in the cumulative account of my Receipts and Payments at Appendix A.
- 5.2 The Company has now fully complied with its obligations under the terms of the CVA. As a result, the CVA has been fully implemented and I enclose at Appendix E a Certificate of Completion bringing the CVA to a close.

Should you require further information at any time, please do not hesitate to contact David Render of this office.

Yours faithfully



Michael Chamberlain
Supervisor

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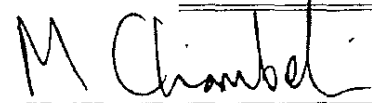
ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

Appendix A

Receipts and Payments Account for the Period from 20 December 2019 to 31 March 2020, together with a Cumulative Receipts and Payment Account for the Period from 20 December 2018 to 31 March 2020

**Voluntary Arrangement of
Origin Broadband Ltd
Supervisor's Summary of Receipts & Payments**

Statement of Affairs £	From 20/12/2019 To 31/03/2020 £	From 20/12/2018 To 31/03/2020 £
ASSET REALISATIONS		
Bank Interest Gross	438.06	568.71
Company Contributions	1,617,906.48	2,120,421.48
	<u>1,618,344.54</u>	<u>2,120,990.19</u>
COST OF REALISATIONS		
Agents/Valuers Fees	NIL	950.00
Bank Charges	NIL	16.00
Court fee	NIL	50.00
Legal Fees	780.00	3,930.00
Nominee's Fee	20,000.00	35,000.00
Specific Bond	NIL	3,000.00
Supervisor's Remuneration	73,432.25	73,432.25
	<u>(94,212.25)</u>	<u>(116,378.25)</u>
PREFERENTIAL CREDITORS		
Preferential Dividend 100p in £	9,209.57	9,209.57
	<u>(9,209.57)</u>	<u>(9,209.57)</u>
UNSECURED CREDITORS		
Trade & Expense	1,994,426.37	1,994,426.37
	<u>(1,994,426.37)</u>	<u>(1,994,426.37)</u>
	<u>(479,503.65)</u>	<u>976.00</u>
REPRESENTED BY		
VAT Receivable		976.00
		<u>976.00</u>



Michael Chamberlain
Supervisor

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ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

Appendix B

Time Analysis for the Period from 20 December 2019 to 31 March 2020

Origin Broadband Limited

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2.50	16.30	4.00	4.25	27.05	8,173.75	228.23
Realisation of Assets	0.00	2.20	0.00	0.00	2.20	650.50	295.68
Creditors	3.60	47.80	0.00	0.90	52.30	15,280.00	292.16
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	2,407.50	18,623.25	600.00	473.50		22,104.25	
Total Hours	6.10	66.30	4.00	5.15	81.55		
Average Rate	394.67	280.89	150.00	91.94			
Total Fees Claimed						73,432.25	

Appendix C

A Cumulative Time Analysis for the Period from 20 December 2018 to 31 March 2020

Origin Broadband Limited

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	12.30	35.45	11.00	6.35	65.10	16,830.75	258.54
Realisation of Assets	0.90	12.40	0.00	0.00	13.30	4,028.50	302.89
Creditors	13.10	159.30	5.40	3.90	181.70	52,573.00	289.34
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	10,381.50	59,537.25	2,594.00	919.50		73,432.25	
Total Hours	26.30	207.15	16.40	10.25	260.10		
Average Rate	394.73	287.41	158.17	89.71			
Total Fees Claimed						73,432.25	

**Additional Information in Relation to Supervisor's Fees Pursuant to
Statement of Insolvency Practice 9**

Appendix D

1 Policy

Detailed below is Chamberlain & Co's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1.1 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

1.2 Professional advisors

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.

<i>Name of Professional Advisor</i>	<i>Basis of Fee Arrangement</i>
Parisi Solicitors Limited (legal advice)	Hourly rate and disbursements
Walker Singleton (valuation and disposal advice)	Hourly rate and disbursements

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.

1.3 Disbursements

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.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Chamberlain & Co for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

2 Charge-out rates

- 2.1 Chamberlain & Co's current charge-out rates effective from 1 September 2018 are detailed below. Were these rates have changed during the CVA, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

	£ per hour 01/09/2018	£ per hour 01/09/2019
Director	315-395	315-395
Manager	215-310	215-310
Administrator	105-210	105-210
Support	30-100	30-100

ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

Appendix E

Certificate of Completion

CVA4

Notice of termination or full implementation of voluntary arrangement



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 **David Render**

Company name **Chamberlain & Co**

Address **Resolution House**

12 Mill Hill

Post town **Leeds**

County/Region

Postcode **L S 1 5 D Q**

Country

DX

Telephone **0113 2420808**



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 and dated 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 or email 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