In accordance with Rule 18.8 of the Insolvency (England & Wales) Rules 2016.

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

1 Company details

Company number	7 6 3 8 4 5 9
Company name in full	Progressive Technical Services Limited

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

2 Liquidator's name

Full forename(s)	Amanda
Surname	Wade

3 Liquidator's address

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 A 1 A G
Country	

4 Liquidator's name ❶

Full forename(s)	Jackie
Surname	Stringer

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	2 Glass Wharf
Street	Temple Quay
Post town	Bristol
County/Region	
Postcode	B S 2 0 E L
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

WU07
Notice of progress report in a winding-up by the court

6 Period of progress report

From date	d1 d9	m0 m3	y2 y0 y2 y1
To date	d1 d8	m0 m3	y2 y0 y2 y2

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X [signature] X

Signature date	d2 d5	m0 m4	y2 y0 y2 y2

WU07
Notice of progress report in a winding-up by the court

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	Inder S Manku
Company name	Grant Thornton UK LLP
Address	2 Glass Wharf
	Temple Quay
Post town	Bristol
County/Region	
Postcode	B S 2 0 E L
Country	
DX	
Telephone	0117 305 7600

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
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

Grant Thornton

Our ref: 93229-100/AWA/JKT/ISM/EZF/A6

To the creditors and members

Insolvency and asset recovery
Grant Thornton UK LLP
30 Finsbury Square
London
EC2A 1AG

T +44 (0)20 7383 5100
F +44 (0)20 7184 4301

25 April 2022

To Whom It May Concern

Progressive Technical Services Limited - In Liquidation (the Company)
Cardiff County Court No 86 of 2017

1 Introduction

1.1 Following presentation of a petition by Royal Engineering on 14 August 2017, a winding up order was made against the above company on 18 October 2017. Graham Down (Mr Down) of TRI Group was subsequently appointed as liquidator on 19 March 2018.

1.2 By an Order of the High Court of Justice dated 3 June 2021, Mr Down was removed as Liquidator and my colleague Jackie Stringer and I were appointed as Joint Liquidators.

1.3 Following our appointment, in accordance with Part 18 of the Insolvency (England and Wales) Rules 2016 we now report on the progress of the liquidation for the period of our appointment on 3 June 2021 to the year ended 18 March 2022 and attach:

- Appendix A, an account of our receipts and payments for the year ended 18 March 2022 and also for the whole liquidation to that date
- Appendix B, Statement of Insolvency Practice 9 disclosure.

1.4 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

The Company's registered number is 07638459.

3 Assets

3.1 Since my appointment, I have undertaken investigations into the affairs of the Company and its directors to identify potential assets for the benefit of creditors.

Directors' Loan Account

3.2 My review of the former liquidator's files identified a Directors' Loan Account (DLA), which was originally recorded in the Company's accounts as at 31 January 2015, in the sum of circa £16,000 due to the Company. Mr Down was pursuing repayment of the DLA with the assistance of JCP (JCP Solicitors), who have provided me with a copy of their files. JCP's review of the accounts post the 2015 accounting period indicate that the DLA should be reduced to less than £2,000 to account for additional monies loaned to the Company, which offset the loan due.

3.3 Review of the Company's bank accounts indicate that there were further loans made to the directors, which may increase the net sum due to the Company to circa £18,000. However, the managing director, Richard Kay, advised Mr Down that when P&C Progressive Limited took over the business in or around September 2016, all loans were waived. I have not seen any direct evidence of this in the records available to me. However, the loan is not included in the Preliminary Information Questionnaire provided to the Official Receiver by P&C Progressive Limited (as the Company's director at the date of insolvency). This company, and its connected company, P&C Advisory Services Limited, are both now also insolvent so there may be difficulty in obtaining corroborating evidence.

3.4 No further potential assets have been identified during my investigations and having considered the likely costs of realisation and the fact that there is a substantial Official Receiver's debit balance which ranks for payment before all other distributions, I have taken the view that it is uneconomic to pursue the loan, and no further action is proposed.

Cash at bank

3.5 Following Mr Down's appointment, Barclays Bank plc, the Company's bank, transferred a credit balance of £1,021 into the Insolvency Service Account for the liquidation. This amount is now reflected in my receipts and payments account attached, as it was not properly allocated to the Company's account until after my appointment.

Other matters

3.6 I have now concluded my investigation into the affairs of the Company, and tax clearance has been received. It is my intention to bring the liquidation to a close, and my final report will be issued to creditors in the coming months.

4 Creditors and dividend prospects

Unsecured creditors

4.1 Company creditors in the sum of £88,225 are disclosed in the information provided to the Official Receiver by P&C Progressive Limited. Mr Down received one claim of £793, in addition to the petitioning creditor's claim of £8,154.

4.2 Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

5 Investigations into the affairs of the Company

5.1 Based on the outcome of our investigations into the affairs of the Company to date there are no matters identified that need to be reported to the creditors.

6 Remuneration and expenses

6.1 Mr Down obtained a fee resolution by correspondence on 19 June 2019, on the basis of his time costs with a budget of £21,619. However, insufficient realisations were made to enable him to draw a fee.

6.2 Our remuneration basis has not yet been fixed. We do not intend to seek this due to the conclusion of the liquidation and the closure of our files.

6.3 We have incurred time costs and expenses in the period from our appointment to 18 March 2022 amounting to £53,364 and £43 respectively, none of which has been paid.

6.4 In addition to the above time costs and expenses, we estimate an additional £7,500 in time costs to deal with the closure of the liquidation. Given that no realisations are expected, all outstanding time costs and expenses will be written off on closure.

6.5 Further details about remuneration and expenses are provided in Appendix B to this report.

7 Contact from third parties

7.1 Please be aware fraudsters have been known to masquerade as the legitimate liquidator. Fraudsters may contact creditors asking for an upfront fee or tax to release an investment or to enable payment of a dividend / the release of money payable to the creditor. A liquidator would never ask for such a payment nor instruct a third party to make such a request.

8 Data Protection

8.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process, and store personal data.

9 Contact

Should you have queries please contact Callum.G.Slack@uk.gt.com or by calling him on 0207 865 2987.

Yours faithfully
for and on behalf of Progressive Technical Services Limited

Amanda Wade
Joint Liquidator

Appendix A

Progressive Technical Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs OR £		From 19/03/2021 To 18/03/2022 £	From 19/03/2018 To 18/03/2022 £
	ASSET REALISATIONS		
	Cash at Bank	1,020.51	1,020.51
		1,020.51	1,020.51
	COST OF REALISATIONS		
	ISA Account Fees	66.00	66.00
	OR Debit balance	9,686.00	9,686.00
		(9,752.00)	(9,752.00)
		(8,731.49)	**(8,731.49)**
	REPRESENTED BY		
	ISA		(8,731.49)
			(8,731.49)

Payments to the Joint Liquidators and their associates

Statement of Insolvency Practice 9 disclosure

Progressive Technical Services Limited – 93229-100 (In Liquidation)

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- Fee basis
- Work done by the Joint Liquidators and their team during the Period from 3 June 2021 to 18 March 2022 (the Period)
- Expenses
- Sub-contracted work
- Payments to associates
- Relationships requiring disclosure
- Information for creditors (rights, fees, committees).

Fee basis of the Joint Liquidators

A fee resolution was received from unsecured creditors by the former office holder on 19 June 2019, approving the drawing of fees on a time cost basis, with a fee estimate of £21,619. Mr Down drew no fees or expenses from the estate.

During the Period time costs were incurred totalling £53,364, representing 136 hours at an average charge out rate of 393 £/hr (as shown in the 'Work done' section below). A description of work done in the period is provided in the respective section below.

As at Period end, no payment has been made from the estate towards our remuneration. Based on the report to which this document is appended, we do not currently anticipate any future payment from the estate. This is based on current information and is therefore subject to change, although it is anticipated that the liquidation will be brought to a conclusion shortly. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Liquidators can draw from the estate, only the fees estimate has such effect.

Work done by the Joint Liquidators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Liquidators' remuneration charged. Note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of the respective expenses are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Investigations				**65.95 hrs**	**£23,698.25**	**£/hr359.34**
directors/ senior employees	• Making enquires in relation to the directors' position and conduct	• To support investigations into the potential claims	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Books & records	• Review of estate records received from the former liquidator	• To facilitate efficient transfer of the case and enable the joint liquidators' staff to effectively deal with pre-existing matters	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Claims	• Internal discussion regarding potential strategy for pursuing possible claims	• Undertaking investigations into the Company's affairs	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Bank statements & analysis	• Requesting statements for the Company's accounts • Full analysis and review of statements and creating strategy for further investigations • Liaising with Insolvency Service Account to realise funds paid by Barclays Bank into the account but not recognised	• Necessary to investigation of Company's affairs and to assist in identifying potential claims • To realise the balance of funds in the Company's bank account as at the date of liquidation	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			

Creditors				**0.60 hrs**	**£265.50**	**£/hr442.50**
Unsecured	• Logging creditors' claims	• To comply with statutory duties • To keep records of creditors' claims up to date	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			
Administration				**69.38 hrs**	**£29,400.55**	**£/hr423.76**
Take-on	• Conducting initial due diligence • Arranging IP Bonding	• To ensure the joint liquidators are clear of conflicts of interest	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			
Case set-up	• Preparation of Companies House forms following appointment • Set up of specialist systems necessary for managing the case	• To satisfy statutory obligations on appointment • To aid effective day to day management of the case	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			
Case management	• Preparation of internal strategy documents • Filing • Checklists • Regular file reviews	• To identify the most effective route to recovery of assets • To ensure case matters progressed in a timely manner	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Reports to creditors, notices & decisions	• Preparing the report to creditors on progress of liquidation	• To keep creditors informed on the progress of the liquidation in accordance with statutory requirements	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			
Treasury, billing & funding	• Maintenance of the estate's bank account • Processing receipt of funds transferred upon appointment	• To ensure proper handling of the estate's funds	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			

Tax	• Correspondence with HMRC to establish the tax position	• To ensure the Company's tax affairs are properly managed	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			
Pensions	• Online searches for potential pension schemes operated by Company	• To ensure Company's pension affairs are properly managed	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			
Closure	• Finalisation and closure of the liquidation	• To ensure that all matters of the estate have been effectively dealt with and to close the liquidation and vacate office	• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			
Total remuneration charged in the Period				**135.93 hrs**	**£53,364.30**	**£/hr392.59**

Detailed SIP9 time cost analysis for the period (Period from 03/06/2021 to 18/03/2022)

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Investigations:									**65.95**	**23,698.25**	**359.34**	**65.95**	**23,698.25**	**359.34**
Director / senior employees	-	-	13.50	6,412.50	9.25	3,166.25	0.50	100.00	23.25	9,678.75	416.29	**23.25**	**9,678.75**	**416.29**
Books & records	-	-	-	-	-	-	0.30	76.00	0.30	76.00	253.33	**0.30**	**76.00**	**253.33**
Claims	0.40	260.00	12.00	5,700.00	-	-	-	-	12.40	5,960.00	480.65	**12.40**	**5,960.00**	**480.65**
Bank statements & analysis	-	-	9.20	4,370.00	3.70	820.25	17.10	2,793.25	30.00	7,983.50	266.12	**30.00**	**7,983.50**	**266.12**
Creditors:									**0.60**	**265.50**	**442.50**	**0.60**	**265.50**	**442.50**
Unsecured	-	-	0.50	237.50	-	-	0.10	28.00	0.60	265.50	442.50	**0.60**	**265.50**	**442.50**
Administration:									**69.38**	**29,400.55**	**423.76**	**69.38**	**29,400.55**	**423.76**
Take-on	-	-	2.10	1,218.00	-	-	-	-	2.10	1,218.00	580.00	**2.10**	**1,218.00**	**580.00**
Case set-up	-	-	0.80	380.00	-	-	-	-	0.80	380.00	475.00	**0.80**	**380.00**	**475.00**
Case management	0.30	195.00	37.98	17,982.50	2.00	503.75	5.55	1,149.80	45.83	19,831.05	432.71	**45.83**	**19,831.05**	**432.71**
Reports to creditors, notices & decisions	-	-	3.50	1,662.50	-	-	0.45	111.00	3.95	1,773.50	448.99	**3.95**	**1,773.50**	**448.99**
Treasury, billing & funding	-	-	2.35	1,116.25	1.40	308.00	1.90	382.00	5.65	1,806.25	319.69	**5.65**	**1,806.25**	**319.69**
Tax	-	-	4.80	2,370.00	-	-	1.10	302.50	5.90	2,672.50	452.97	**5.90**	**2,672.50**	**452.97**
Pensions	-	-	0.10	47.50	-	-	0.25	45.00	0.35	92.50	264.29	**0.35**	**92.50**	**264.29**
Closure	-	-	1.45	688.75	-	-	3.35	938.00	4.80	1,626.75	338.91	**4.80**	**1,626.75**	**338.91**
Total	**0.70**	**455.00**	**88.28**	**42,185.50**	**16.35**	**4,798.25**	**30.60**	**5,925.55**	**135.93**	**53,364.30**	**392.59**	**135.93**	**53,364.30**	**392.59**

Notes:

Partner includes partners and directors

Manager includes associate directors and managers

Executive includes assistant manager and executives

Total time costs paid to date: £Nil

Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Liquidators, description of which is provided in the 'Work Done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
HM Land Registry	23.00	23.00	-
Bond (Howdens)	20.00	20.00	-
Category 2 expenses			
None	-	-	-
Total expenses	**43.00**	**43.00**	**-**

Expenses are any payments from the estate which are neither the Joint Liquidators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Liquidators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Liquidators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Liquidators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Liquidators' remuneration.

Payments to associates

We confirm that, in the Period, we have not enlisted services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Liquidators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.