

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 0 7 8 1 2 6 7 6

Company name in full Contactwith Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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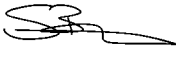
6 Period of progress report

From date	^d 1	^d 6	^m 1	^m 2	^y 2	^y 0	^y 2	^y 1	
To date	^d 1	^d 5	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 1	^d 0	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3	

**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 **Selina Rai**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

52-54 High Holborn

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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

Contactwith Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 16/12/2021 To 15/12/2022 £	From 16/12/2020 To 15/12/2022 £
ASSET REALISATIONS		
Petition Deposit	NIL	1,600.00
	NIL	1,600.00
COST OF REALISATIONS		
Bank Charges	88.00	176.00
O.R. Fees & Disbursements	NIL	5,000.00
O.R. Remuneration	NIL	6,000.00
	(88.00)	(11,176.00)
	(88.00)	(9,576.00)
REPRESENTED BY		
ISA NIB		(9,576.00)
		(9,576.00)

Contactwith Limited

(In Compulsory Liquidation)

(“the Company”)

THE JOINT LIQUIDATORS’ **PROGRESS REPORT**

10 February 2023

Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Liquidators of Contactwith Limited on 16 December 2020.

Simon Bonney and Michael Kiely are both licensed to act as an Insolvency Practitioners by the Insolvency Practitioners Association.

This report has been prepared for circulation solely to comply with the Joint Liquidator’s statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon Bonney and Michael Kiely of Quantuma Advisory Limited
"the Company"	Contactwith Limited - In Liquidation
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 16 December 2021 to 15 December 2022
"Whole Period"	Period covered by the report from 16 December 2020 to 15 December 2022

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the last report dated 14 February 2022.

Given the information previously provided to Members and Creditors in the earlier report, detailed background information in respect of the Company has not been included and this report focusses on the progress of the liquidation subsequent to that report.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Simon Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 16 December 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the Whole Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period.

A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

Realisation of Assets during the Review Period

There have been no asset realisations during the Review Period.

Estimated Future Realisations

Potential Claims

As previously reported, the Joint Liquidators may have identified a potential claim against a third party. As the merits of the claim continue to be explored, further information cannot be provided at this time so as to not prejudice any legal action that may be brought. A further update will be provided in the future when appropriate.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

As previously reported, Companies House confirms that the Company granted a debenture to Access Commercial Investors 1 Limited on 27 July 2018 in respect of a fixed and floating charge over the assets of the Company. The charge remains outstanding at Companies House, however the former Joint Administrators advised in their final report to creditors that this security had been satisfied.

The Joint Liquidators have no reason to believe that this is incorrect however, in order to clarify the position, the Joint Liquidators' wrote to the former Joint Administrators and Access Commercial Investors 1 Limited. Unfortunately no response was received.

As a result of the above, it is the Joint Liquidators' view that there are no secured creditors.

Preferential Creditors

There are no known preferential creditors.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

For the reasons highlighted above, it is the Joint Liquidators' view that there are no unsatisfied floating charges created or registered on or after 15 September 2003. The prescribed part therefore does not apply in this case.

Unsecured Creditors

As previously advised, the former Joint Administrators anticipated that the Company had five unsecured creditors with total claims of approximately £8,695,152.00 (not including HMRC).

To date claims totalling £8,498,316.00 have been received from four unsecured creditors (including HMRC).

Claims Process

You are invited to submit claims to the address on the front of this report, marked for the attention of Selina Rai. Alternatively you can email your claim form to Selina.Rai@quantuma.com.

A Proof of Debt form is attached at Appendix 5.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

In the prior review period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

As creditors are aware, the Joint Liquidators may have identified a potential claim against a third party. As the merits of the claim continue to be explored, further information cannot be provided at this time so as to not prejudice any legal action that may be brought. A further update will be provided in the future when appropriate.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors , Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below:

- Accurate Mailing Limited – External Postage Agents

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees has not yet been agreed and all time they spent on this matter remains unbilled. Please note that the Joint Liquidators will look to seek a resolution as to their fees once the prospect of future asset recoveries become clearer.

A summary of the time costs incurred during the Review Period and the Whole Period can be located at Appendix 3. A detailed narrative of the work carried out during the Review Period can be located at Appendix 4.

The Joint Liquidators believe this case to be of high complexity with extra responsibilities having befallen on them and their staff. These extra responsibilities include, but are not limited to:

- An extensive review of the Company's pre-appointment affairs, including its asset and creditor position; and
- An extensive review of the wider groups' pre-appointment affairs; and
- Obtaining information assist the consideration of seeking funding in relation to potential litigious matters.

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period are detailed below.

Expenses	Actual expenses incurred in the Review Period (exclusive of VAT)	Actual expenses incurred during the Whole Period (exclusive of VAT)	Of which remain unpaid / have not yet been recovered from the estate (exclusive of VAT)*	Reason for expense
	(£)	(£)	(£)	
Statutory Advertising	-	84.60	84.60	Cost of advertising the appointment of Joint Liquidators in the London Gazette.
Joint Liquidators' Indemnity Bond	-	135.00	135.00	Cost of insurance, based on level of realisations, as required by UK Insolvency legislation.
Official Receiver's Fees	-	11,000.00	0.00	Required by UK Insolvency legislation. These fees are deducted upon the appointment transferring from the Official Receiver to a third-party Liquidator. The Insolvency Services Account subsequently becomes overdrawn and repayment is automatic as soon as assets are realised.
Agents' Fees – Accurate Mailing Limited	26.85	88.92	88.92	Cost of external postage provider to issue various circulars to stakeholders.
Bank charges	88.00	176.00	-	Inevitable charges when making payments from the Insolvency Services Account.
TOTAL	114.85	11,484.52	308.52	

*Paid from the Joint Liquidators' office account but not yet recharged to the estate.

A comparison with an original expenses estimate has not been provided as one has not previously been circulated to creditors due to the anticipated expenses remaining uncertain, being reliant upon whether matters identified by the investigations are pursued via the Court and, for how long.

Details of the expenses paid in the Review Period are shown in the Receipts and Payments account at Appendix 2.

The Joint Liquidators do not require creditor approval to recharge and pay their category 1 disbursements from the Liquidation estate, they do however require creditor approval to do the same with category 2 disbursements. This approval has not yet been sought and is likely to be sought at the same time as the resolution for the Liquidators' fees. In any event, the Joint Liquidators have not incurred any category 2 disbursements.

Please note that since 1 April 2021, where expenses include shared, allocated or associate costs, they are classed as Category 2 expenses and also require the approval of Creditors.

Other Professional Costs

Agents

Accurate Mailing Limited


Accurate Mailing Limited were instructed to print and mail a variety of case specific statutory and non-statutory circulars to creditors and other stakeholders. Their costs are charged at the rate of UK postage plus a fixed fee per page / size of the mailout.

All professional costs are reviewed and analysed before payment is approved.

7. FUTURE OF THE LIQUIDATION

The Liquidation will continue in order to allow time for the Joint Liquidators to finalise the investigations into the Company's affairs and the affairs of the wider group and, where deemed beneficial to the Liquidation estate, pursue identified claims.

Should you have any queries in regard to any of the above please do not hesitate to contact Selina Rai on 020 3856 6720 or by e-mail at selina.raai@quantuma.com.



Simon Bonney
Joint Liquidator

CONTACTWITH LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Contactwith Limited
Trading Address	32 Park Cross Street, Leeds, LS1 2QH
Proceedings	In Liquidation
Date of Appointment	16 December 2020
Joint Liquidators	Simon Bonney & Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	07812676
Incorporation Date	17 October 2011

CONTACTWITH LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' **RECEIPTS AND PAYMENTS ACCOUNT** AS AT 15 DECEMBER 2022

Contactwith Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 16/12/2021 To 15/12/2022 £	From 16/12/2020 To 15/12/2022 £
ASSET REALISATIONS		
Petition Deposit	NIL	1,600.00
	NIL	1,600.00
COST OF REALISATIONS		
Bank Charges	88.00	176.00
O.R. Fees & Disbursements	NIL	5,000.00
O.R. Remuneration	NIL	6,000.00
	(88.00)	(11,176.00)
	(88.00)	(9,576.00)
REPRESENTED BY		
ISA NIB		(9,576.00)
		(9,576.00)

CONTACTWITH LIMITED (IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD AND
THE WHOLE PERIOD

Time Entry - SIP9 Time & Cost Summary + Cumulative

6007690 - Contactwith Limited
Project Code: POST
From: 16/12/2021 To: 15/12/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	3.20	0.00	8.90	0.10	12.20	4,487.00	367.79	34.20	11,565.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.10	1.40	1.50	215.00	143.33	3.70	635.50
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	5.70	0.00	5.70	1,654.50	290.26	5.90	1,711.50
Investigations	0.00	0.00	1.00	0.00	1.00	327.50	327.50	1.50	490.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	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	0.00	0.00
Total Hours / Costs	3.20	0.00	15.70	1.50	20.40	6,684.00	327.65	45.30	14,402.50
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6007690 - Contactwith Limited
Project Code: POST
From: 16/12/2021 To: 15/12/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
17/02/2022	Stationery: Stationery - Month 25 Accurate Mailing	0.50
21/03/2022	Stationery: Stationery - Month 27 Accurate Mailing	0.60
	Total	1.10

CONTACTWITH LIMITED (IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	May include:
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews every 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports.
<u>INVESTIGATIONS</u>	
Investigations	Considering the merits of the potential claim identified.
<u>REALISATION OF ASSETS</u>	
Reviewing asset position as at the closure of the Administration and prior to the same.	
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertake. Support staff include secretarial and administrative support. The minimum unit of time recorded is 6 minutes. Rates are likely to be subject to periodic increase.

Staff	Charge out rates
	£
CEO/Managing Directors	665.00
Assistant Manager	360.00
Senior Administrator	310.00
Case Accountant	110.00

CONTACTWITH LIMITED (IN LIQUIDATION)

PROOF OF DEBT FORM

APPENDIX 5

PROOF OF DEBT - GENERAL FORM

Contactwith Limited

Date of winding-up: 16 December 2020

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of liquidation, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO