

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 2 0 5 0 7 0

Company name in full Alum Rock Elders Support

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kevin

Surname McLeod

3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

4 Liquidator's name ①

Full forename(s) Christopher

Surname Andersen

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

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	0	d	3	m	1	m	0	y	2	y	0	y	2	y	2
To date	d	0	d	2	m	1	m	0	y	2	y	0	y	2	y	3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	9	m	1	m	1	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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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

Kevin McLeod

Company name

AABRS Limited

Address

Langley House

Park Road

Post town

London

County/Region

Postcode

N

2

8

E

Y

Country

DX

Telephone

020 8444 3400



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

**ALUM ROCK ELDERS SUPPORT
IN CREDITORS' VOLUNTARY LIQUIDATION**

ANNUAL PROGRESS REPORT

ANNUAL PROGRESS REPORT OF ALUM ROCK ELDERS SUPPORT
IN CREDITORS' VOLUNTARY LIQUIDATION

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ANNUAL PROGRESS REPORT OF ALUM ROCK ELDERS SUPPORT
IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

- 1.1 Christopher Andersen and I, Kevin McLeod, both of AABRS Limited, Langley House, Park Road, London, N2 8EY, were appointed as Joint Liquidators of Alum Rock Elders Support ("the Company") on 03 October 2022.
- 1.2 This report describes the progress during the period 03 October 2022 to 02 October 2023 ("the Review Period") and should be read in conjunction with previous correspondence issued to creditors.
- 1.3 A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Book debts	-	1,785.00	-	1,785.00
Cash at bank	-	400.00	-	400.00
Bank interest gross	-	11.95	Uncertain	11.95

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Statutory advertising	178 plus VAT	213.00	-	213.00
Specific penalty bond	30 plus VAT	36.00	-	36.00
Case administration software	55 plus VAT	66.00	-	66.00
Pension/ERA specialists	360 plus VAT	486.00	-	486.00
Total	623 plus VAT	801.00	-	801.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Not applicable	Not applicable
Preferential creditors	Nil	Nil
Secondary Preferential creditors	Not applicable	Not applicable
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- 1.4 The following matters are outstanding:
- Seeking approval of the basis of the Joint Liquidators' fees and dealing with the final balance.
 - Seeking clearance from HMRC and preparing final account to creditors.

Closure

- 1.5 Based on current information, it is anticipated that the liquidation will be concluded within the next six months.

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2. ADMINISTRATION AND PLANNING

Statutory information

- 2.1 Statutory information may be found at Appendix 1.
- 2.2 The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

3. ENQUIRIES AND INVESTIGATIONS

- 3.1 During the Review Period, we carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.
- 3.2 The information gleaned from this process enabled us to meet our statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.
- 3.3 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.
- 3.4 This initial assessment has been completed and we did not identify any further assets or actions which might lead to a recovery for creditors.
- 3.5 Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

4. REALISATION OF ASSETS

- 4.1 Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. We formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Book debts

- 4.2 The sum of £1,785 was received during in the Review Period from the Company's debtor. There are no further debtors due and no further realisations are therefore expected.

Cash at bank

- 4.3 The sum of £400 represents the balance of the Company's bank account which was transferred to the liquidation account following the appointment.

Bank interest gross

- 4.4 The sum of £11.95 was received in respect of interest accrued on the funds held in the liquidation bank account.

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5. CREDITORS

5.1 Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, we have had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

5.2 We have met our statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Secured creditors

5.3 The Company has not granted any charges over its assets.

Preferential creditors

5.4 The statement of affairs showed preferential claims of four employees with a total value of £4, as the value of their claims was uncertain. ERA Solutions Limited were instructed to deal with all matters relating to the employment claims. To date, no preferential claims have been received.

Secondary preferential creditors

5.5 In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for VAT, PAYE Income Tax, Employees' NIC, CIS deductions and student loan deductions. No secondary preferential claims were anticipated and none have been received.

Prescribed part

5.6 Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured creditors

5.7 HMRC was estimated to be owed £22,395.41 in respect of its non-preferential unsecured claim. No claim has been received from HMRC to date.

5.8 The statement of affairs showed non-preferential unsecured claims of four employees with a total value of £4, as the value of their claims was uncertain. No employee claims have been received to date.

Dividend prospects

5.9 There are currently insufficient funds to enable a distribution to unsecured creditors and no adjudication of the claims has been undertaken.

ETHICS

6.1 Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

6.2 Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been

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identified in respect of the management of the insolvency appointment over the Review Period.

Specialist advice and services

- 6.3 When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, we are 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.

6. FEES AND EXPENSES

Pre-appointment Costs

- 7.1 A fixed fee of £5,000 plus VAT was agreed and paid to AABRS Limited by the Company prior to the winding-up resolution in respect of the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator.

The Joint Liquidators' fees

- 7.2 It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.
- 7.3 The basis of our fees has not yet been fixed. However, we have attempted during the Review Period to have this agreed as a fixed fee of £15,000 plus VAT and 20% of realisations (excluding cash at bank) plus VAT.
- 7.4 No fees have been drawn and it is anticipated that our proposals in relation to the setting of this basis will be issued under separate cover.
- 7.5 The time costs for the Review Period total £8,448, representing 17.50 hours at an average hourly rate of £482.74. The time costs for the Review Period are detailed at Appendix 4.

Expenses

- 7.6 The expenses, which include disbursements, that have been incurred are detailed on Appendix 5. Also included in Appendix 5 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.
- 7.7 Category 1 expenses paid in the Review Period total £801, as detailed at Appendix 2, and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.
- 7.8 No category 2 expenses were incurred in the Review Period.
- 7.9 Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at Appendix 3 and 5. A hard copy of

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both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Sub-contracted work

- 7.10 During the administration of the case some of the work that was required to be undertaken was sub-contracted. The work consisted of assisting with the submission of ERA claims to The Redundancy Payments Office and agreement of employee claims with the office holder, as well as submission of a pension claim and closure of the Company's pension scheme. This work was contracted to ERA Solutions Limited who is an unconnected party.
- 7.11 This work was contracted to ERA Solutions Limited who is an unconnected party. This work could have been carried out by the office holder and their staff, but the decision was made to instruct ERA Solutions Limited due to their expertise and was considered to be a cheaper alternative to undertaking the work internally. The fee for completing this work was £486 inclusive of VAT, of which £360, for the handling of employee claims, and £126 for assistance with closure of the Company's pension scheme. The fees have been paid in full.

7. CREDITORS' RIGHTS

- 8.1 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
- 8.2 An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

8. CONCLUSION

- 9.1 There are no further matters in the liquidation to be progressed and I will now take steps to conclude my administration of this case.
- 9.2 If you require any further information, please contact this office.

Signed



Kevin McLeod
Joint Liquidator

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Appendix 1
Statutory Information

Company Name	Alum Rock Elders Support
Former Trading Names	None
Company Number	08205070
Registered Office	C/o AABRS Limited, Langley House, Park Road, London, N2 8EY
Former Registered Office	166 Nechells Park Road, Birmingham, B7 5PG
Office holders	Kevin McLeod and Christopher Andersen
Office holders' address	AABRS Limited, Langley House, Park Road, London, N2 8EY
Date of appointment	03 October 2022

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Appendix 2

Receipts and Payments account for the Review Period

Statement of Affairs		Alum Rock Elders Support In Liquidation	
		Joint Liquidators' Summary of Receipts and Payments	
		From 03 Oct 2022	To 02 Oct 2023
£			£
	ASSET REALISATIONS		
	Book Debts	1,785.00	
	Cash at Bank	400.00	
	Bank Interest Gross	11.95	
		<u>2,196.95</u>	
	COST OF REALISATIONS		
	Specific Bond	36.00	
	Employment Rights Consultants	486.00	
	Statutory Advertising	213.00	
	Case Administration Software	66.00	
		<u>(801.00)</u>	
	PREFERENTIAL CREDITORS		
(4.00)	Employees Wage Arrears	0.00	
		<u>0.00</u>	
	UNSECURED CREDITORS		
(4.00)	Employees	0.00	
(22,395.41)	HM Revenue & Customs	0.00	
		<u>0.00</u>	
<u>(22,403.41)</u>		<u>1,395.95</u>	
	REPRESENTED BY		
	Bank 1 Deposit	1,395.95	
		<u>1,395.95</u>	

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Appendix 3

Detailed list of work undertaken for the Review Period

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Other	Bonding the case for the value of the assets
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Instructing agents to deal with the former employees' claims
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of decision procedure notices and voting forms Notice of decision procedure to all known creditors
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend

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Current Charge-out Rates for the firm

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. A schedule of AABRS Limited charge-out rates effective from 9 May 2023 is as follows:

Staff	(per hour)
Director	£900.00
Manager	£375.00-£660.00
Other Senior Professionals	£330.00-£375.00
Assistants & Support Staff	£210.00-£315.00

Our rates were reviewed on 9 May 2023. Details of our previous rates are available at <http://www.aabrs.com/resources/charge-out-rate/>

Rates vary between individuals, reflecting experience and qualification. Please note that support staff time is charged to the case at the rate indicated. Rates are subject to review and may increase periodically. Any change in rates will be advised to creditors.

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Appendix 4

Time cost information for the Review Period

SIP9 Time & Cost Summary Alum Rock Elders Support - A0990 03 October 2022 to 02 October 2023						
Classification of Work Function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.40	5.40	3.30	11.10	5,043.00	454.32
Case Specific Matters	0.20	0.00	0.00	0.20	180.00	900.00
Creditors	0.20	3.20	0.00	3.40	1,830.00	538.24
Investigations	0.00	1.80	0.00	1.80	949.50	527.50
Realisations of Assets	0.00	0.70	0.30	1.00	445.50	445.50
Total Hours	2.80	11.10	3.60	17.50	8,448.00	482.74

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Appendix 5

Expenses summary for the Review Period and comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses			
Statutory advertising	178 plus VAT	213.00	Not applicable
Specific penalty bond	30 plus VAT	36.00	Not applicable
Case administration software	55 plus VAT	66.00	Not applicable
ERA advice – ERA Solutions Limited	360 plus VAT	360.00	Not applicable
Pension advice – ERA Solutions Limited	-	126.00	Not initially anticipated
Total	623 plus VAT	801.00	

Policy regarding the recovery of expenses pursuant to Statement of Insolvency Practice 9 for the firm

An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate, and are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses are payments to independent third parties and do not have to be approved prior to payment. When reporting to the creditors committee and creditors during the course of the liquidation the actual expenses incurred will be compared with any original estimate provided and with any material difference explained.

Category 2 expenses are payments to associates, or parties with a professional or personal relationship which may give rise to a conflict, or payments which have an element of shared costs. These expenses require approval in the same manner as an office holder's remuneration. This will include any case related travel or subsistence incurred by staff working on this case. Where it is necessary for staff to travel from the office, business mileage may be charged at the HMRC rate of 45p per mile.

An estimate of expenses (including disbursements) is provided to creditors when the basis of the office-holder's fees are approved.

Professional Advisors

On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements of the case and based upon the office-holders professional judgement of their experience and ability to perform the necessary work and the basis of the fee arrangement to ensure a fair and reasonable cost to the estate.

Expenses incurred in respect of specialist advisers are subject to independent assessment prior to engagement and reported in accordance with current guidance. Unless a significant personal or professional relationship, that may give rise to a potential threat or conflict, has been identified with any Advisor their costs are regarded as category 1 expenses.

Use of sub-contractors

It is not our policy to use sub-contractors unless there is a specific benefit to the estate. In such circumstances full disclosure will be provided in any report to creditors providing details of the basis of what work is being done, why it is being done and how much it will cost.