

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 3 0 8 0 8 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Black Cat Bars (Ripley) Ltd	
2	Liquidator's name	
Full forename(s)	Robert	
Surname	Cooksey	
3	Liquidator's address	
Building name/number	Bridgestones	
Street	125-127 Union Street	
Post town	Oldham	
County/Region	Lancashire	
Postcode	O L 1 1 T E	
Country		
4	Liquidator's name ①	
Full forename(s)	Victoria	① Other liquidator Use this section to tell us about another liquidator.
Surname	Galbraith	
5	Liquidator's address ②	
Building name/number	Bridgestones	② Other liquidator Use this section to tell us about another liquidator.
Street	125-127 Union Street	
Post town	Oldham	
County/Region	Lancashire	
Postcode	O L 1 1 T E	
Country		

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6 Period of progress report

From date	d	0	d	2	m	1	m	0	y	2	y	0	y	1	y	9
To date	d	0	d	1	m	1	m	0	y	2	y	0	y	2	y	0

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	3	m	1	m	0	y	2	y	0	y	2	y	0
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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 Robert Cooksey

Company name Bridgestones

Address 125-127 Union Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

Country

DX

Telephone 0161 785 3700

**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

Black Cat Bars (Ripley) Ltd – In Creditors' Voluntary Liquidation
LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 1st October 2020

EXECUTIVE SUMMARY

The liquidation remains open to allow for the conclusion of the Joint Liquidators statutory investigations which I anticipate will occur within the next 6 months.

There is no likely prospect of a dividend being declared to any class of creditor in this regard.

STATUTORY INFORMATION

Company name:	Black Cat Bars (Ripley) Ltd
Registered office:	Bridgestones 125-127 Union Street Oldham OL1 1TE
Former registered office:	The Association Bar 30 Church Street Ripley DE5 3BU
Registered number:	08308083
Joint Liquidator's Names:	Robert Cooksey Victoria Galbraith
Joint Liquidator's address:	Bridgestones 125-127 Union Street Oldham OL1 1TE

Jonathan Lord was appointed as Liquidator of the above Company on 2nd October 2018.

I, Robert Cooksey, along with my colleague Victoria Galbraith was appointed Joint Liquidator of the above Company with effect from 24th July 2020, following the resignation of Jonathan Lord.

The appointments are pursuant to a block transfer order made in the High Court of Justice Business and Property Courts in Manchester, number CR-2020-MAN-000720.

I am writing to all members and creditors in accordance with Section 104A of The Insolvency Act 1986, to advise you of my dealings in the liquidation and to lay before you an account of my receipts and payments.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

In the period since the former Liquidator's last progress report, steps have been taken to conclude all statutory investigations with the view to progressing the liquidation through for closure.

In addition to the above, there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 3.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 2nd October 2018 to 1st October 2020, which includes a breakdown for the period 2nd October 2019 to 1st October 2020, is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

All known assets have been realised and details pertaining to this were provided in the former Liquidator's last progress report.

No further realisations have been made to date.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated that no preferential liabilities existed at the time of the liquidation, or as a consequence of the liquidation.

However, a preferential claim of £166.29 has been received from the Secretary of State in relation to monies owed to a former employee of the Company.

No further preferential claims are anticipated to be made in this regard.

Crown Creditors

The statement of affairs included an amount of £44,252.13 as being owed to HM Revenue & Customs by way of outstanding VAT and PAYE.

HM Revenue & Customs have now submitted a final claim into the liquidation for £48,177.90 which is broken down as follows:

PAY: £7,819.72
VAT: £40,358.18

Non-preferential unsecured Creditors

The statement of affairs included 9 non-preferential unsecured creditors with an estimated total liability of £154,986.65. I have received claims from 5 creditors at a total of £148,922.69.

I have not received claims from 6 creditors with original estimated claims in the statement of affairs of £5,734.28.

DIVIDEND PROSPECTS

Preferential creditors

There is no likely prospect of a dividend being declared to the Company's preferential creditors.

Unsecured creditors

There is no likely prospect of a dividend being declared to the Company's unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 14 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 + VAT for my assistance with preparing the Statement of Affairs and arranging the decision procedure for creditors to appoint a Liquidator on the 2nd October 2018.

At the virtual meeting of creditors, held on the 2nd October 2018, it was authorised that Bridgestones be paid £5,000 + VAT for their assistance in the preparation of the Statement of Affairs and the summoning of the first virtual meeting of creditors in accordance with section 100 of the Insolvency Act 1986.

This sum has been drawn from realisations made into the liquidation as shown in the attached receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fee estimate of £31,525. The fees estimate acts as a cap, and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

My total time costs to 1st October 2020 amount to £12,004.50, representing 53.95 hours of work at a blended charge out rate of £222.51 per hour, of which £3,370, representing 13.80 hours of work, was charged in the period since 2nd October 2019, at a blended charge out rate of £244.20 per hour.

The actual blended charge out rate incurred compares with the estimated blended charge out rate of £276.54 in my fees estimate.

I have drawn £972.22 to 1st October 2020 of which £972.22 was drawn in the period since 2nd October 2019.

A detailed schedule of my time costs to date is attached at Appendix 2.

As at the 1st October 2020, I do not anticipate that the total time costs I will incur in this matter in respect of categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fee estimate when my remuneration was authorised by creditors.

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Bridgestones' fee policy are available at the link www.bridgestones.co.uk/technical.htm. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred the following expenses to 1st October 2020 which total £305.28 + VAT (where applicable) against which I have drawn £17.60.

Type of expense	Amount incurred/ accrued in the reporting period
Statutory Advertising	£123.68 + VAT
Vision Blue Solutions (Case Management System)	£110.00
The Creditor Gateway	£10.00 + VAT
Specific Bond	£61.60

As at 1st October 2020 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

FURTHER INFORMATION

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 their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

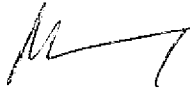
At Bridgestones we always strive to provide a professional and efficient service, however, we recognise that it is the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way we are acting, our complaints procedure can also be found on our website www.bridgestones.co.uk.

To comply with the Provision of Services Regulations, some general information regarding the above can be found at www.bridgestones.co.uk/about/html/. Furthermore, to comply with the General Data Protection Regulations, a copy of the privacy notice can be found at www.bridgestones.co.uk/gdpr.

SUMMARY

The Liquidation will remain open to allow the conclusion of all statutory investigations which I estimate will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Lindsey Hall on 0161 785 3700, or by email at mail@bridgestones.co.uk.

A handwritten signature in black ink, appearing to read 'R. Cooksey', with a stylized flourish at the end.

Robert Cooksey
Joint Liquidator

**Black Cat Bars (Ripley) Ltd - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 02 October 2018 To 01 October 2020

S of A £		As Previously Reported	02/10/19 to 01/10/20	Total £
RECEIPTS				
<u>NIL</u>	Cash at Bank	6,000.00	NIL	6,000.00
<u>NIL</u>		6,000.00	NIL	6,000.00
PAYMENTS				
NIL	Statement of Affairs Fee	(5,000.00)	NIL	(5,000.00)
NIL	Liquidator's Remuneration	NIL	(972.22)	(972.22)
NIL	Specific Bond	NIL	(17.60)	(17.60)
<u>0</u>		(5,000.00)	(989.82)	(5,989.82)
<u>0</u>	CASH IN HAND	1,000.00	(989.82)	10.18

BRIDGESTONES CHARGEOUT RATE SUMMARY

Client name: Black Cat Bars (Ripley) Ltd

Date: 15/10/2020

Time Spent for period: 02 October 2019 - 01 October 2020

Classification of work	Insolvency Practitioner hours	Senior Manager hours	Manager hours	Case Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	1.10	1.50	5.90	1.50	0.20	10.20	2,552.00	250.20
Investigations	0.00	1.00	0.00	0.00	0.00	1.00	250.00	250.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank	0.00	0.00	2.20	0.00	0.40	2.60	568.00	218.46
Creditors and Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.10	2.50	8.10	1.50	0.60	13.80	3,370.00	244.20
Total fees claimed								3,370.00
Invoiced								0.00
Balance written off /carried forward								3,370.00

Charge out rate in units of 6 minutes

Chargeout rates:	2020	2019	2018
Insolvency Practitioner	440	440	430
Senior Manager	270	270	260
Manager	240	240	160
Case Administrator	190	190	160
Support Staff	130	130	125

BRIDGESTONES CHARGEOUT RATE SUMMARY

Client name: Black Cat Bars (Ripley) Ltd

Date: 15/10/2020

Time Spent for period: 02 October 2018 - 01 October 2020

Classification of work	Insolvency Practitioner hours	Senior Manager hours	Manager hours	Case Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	7.40	3.00	15.30	9.05	0.70	35.45	8,566.00	241.64
Investigations	1.00	1.00	2.00	6.20	1.70	11.90	2,163.00	181.76
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank	0.00	0.00	2.50	0.00	0.40	2.90	640.00	220.69
Creditors and Employees	0.10	0.30	2.90	0.10	0.30	3.70	635.50	171.76
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	8.50	4.30	22.70	15.35	3.10	53.95	12,004.50	222.51
Total fees claimed								12,004.50
Invocied								0.00
Balance written off /carried forward								12,004.50

Charge out rate in units of 6 minutes

Chargeout rates:	2020	2019	2018
Insolvency Practitioner	440	440	430
Senior Manager	270	270	260
Manager	240	240	160
Case Administrator	190	190	160
Support Staff	130	130	125

Appendix 3

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.)

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Conducting statutory investigations into the trading of the Company in the period prior to its cessation of trade.
- Seeking and obtaining information from relevant third parties in relation to the Joint Liquidators statutory investigations.