

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 09239671
Company name in full Just Loans Group Operations Ltd

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

2

Liquidator's name

Full forename(s) Lila
Surname Thomas

3

Liquidator's address

Building name/number Derby House
Street 12 Winckley Square
Post town Preston
County/Region
Postcode PR13JJ
Country

4

Liquidator's name ①

Full forename(s) David
Surname Acland

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

5

Liquidator's address ②

Building name/number Derby House
Street 12 Winckley Square
Post town Preston
County/Region
Postcode PR13JJ
Country

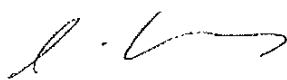
② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	0	^d	8	^m	0	^m	2	^y	2	^y	0	^y	2	^y	3
To date	^d	0	^d	7	^m	0	^m	2	^y	2	^y	0	^y	2	^y	4

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date															
Liquidator's signature	Signature															
	X											X				
Signature date	^d	1	^d	9	^m	0	^m	3	^y	2	^y	0	^y	2	^y	4

**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 Nick Saunders

Company name FRP Advisory Trading Limited

Address Derby House

12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

Country

DX cp.preston@frpadvisory.com

Telephone 01772 440700

**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

Just Loans Group Operations Ltd (In Liquidation) (“The Company”)

The Liquidators’ Progress Report for the period 8 February 2023 – 7 February 2024 pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England and Wales) Rules 2016

22 March 2024

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	A schedule of work
C.	Liquidators’ Receipts & Payments Account for the Period
D.	Details of the Liquidators’ disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	Just Loans Group Operations Ltd (In Liquidation)
The Liquidators	Lila Thomas and David Acland of FRP Advisory Trading Limited
The Period	The reporting period 8/2/2023 – 7/2/2024
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

We attach at **Appendix B** a schedule of work undertaken during the Period together with a summary of work still to be completed.

We can confirm that no work has been subcontracted to third parties that could have been completed by the liquidators or our staff.

Receipts and payments account

Attached at **Appendix C** is a receipts and payments account detailing transactions for the Period.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required at this stage.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us and is further updated below:

Outcome for secured creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Secondary Preferential Creditors

There are no secondary preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £1,664.33 from unsecured creditors in these proceedings. A final claim is awaited from the principal creditor, JLG Group plc – in administration.

It is anticipated that there will be insufficient funds available to pay a distribution to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators’ remuneration, disbursements and expenses

Liquidators’ remuneration

Approval of the basis of the liquidators’ remuneration has not been sought from creditors at this stage.

Liquidators’ disbursements and expenses

The Liquidators’ disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

We attach at **Appendix E** a statement of expenses that have been incurred during the Period.

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 being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators’ remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors’ Guide to Fees which you can access using the following link <https://www.frpadvisory.com/legal-and-regulatory-notice/information-creditors->

[insolvency-proceedings/](#) and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation



JUST LOANS GROUP OPERATIONS LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	29 September 2014
Company number:	09239671
Registered office:	C/O FRP Advisory Trading Limited, Derby House, 12 Winckley Square, Preston, Lancashire, PR1 3JJ
Previous registered office:	Holmesdale House Suite 2, 46 Croydon Road, Reigate, RH2 0NH
Business address:	Holmesdale House Suite 2, 46 Croydon Road, Reigate, RH2 0NH

LIQUIDATION DETAILS:

Liquidator(s):	Lila Thomas & David Acland
Address of Liquidator(s):	FRP Advisory Trading Limited, Derby House, 12 Winckley Square, Preston, PR1 3JJ
Contact Details:	Nick.saunders@frpadvisory.com
Date of appointment of Liquidator(s):	8 February 2023
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Just Loans Group Operations Ltd (in Liquidation)**Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	
	Regularly reviewing the conduct of the case and the case strategy.	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.
	Regulatory Requirements	
	Completion of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations.	Ongoing consideration of the money laundering regulations and requirements as the case progresses.
	Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.	Ongoing compliance with GDPR requirements.

Just Loans Group Operations Ltd (in Liquidation)**Schedule of Work**

	Ethical Requirements	
	Prior to our appointment and prior to the period covered by this report a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.	Continue to monitor ethical threats and put safeguards in place if necessary.
	Case Management Requirements	
	<p>Determine case strategy and to document this.</p> <p>Setting up and administering insolvent estate bank account.</p> <p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.</p> <p>Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.</p> <p>Liaising with FRP London with general case queries in relation to JLG Group Plc.</p>	<p>Continue to monitor and update the case strategy document.</p> <p>Completion of regular case reviews.</p> <p>Administering the insolvent estate bank account throughout the duration of this case.</p>

Just Loans Group Operations Ltd (in Liquidation)

Schedule of Work

2	ASSET REALISATION Work undertaken during the reporting period One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. <u>Council Tax refund</u> After our appointment we were made aware of a council tax refund due from Swansea City Council in the sum of £806.16 in relation to empty property exemption. Funds were received on 25 April 2024.	ASSET REALISATION Future work to be undertaken <u>Cash at bank</u> A minimal cash at bank figure is still to be received from Santander bank. <u>Intercompany Loan</u> Realisations of the intercompany loan due from JLG Group Plc – In Administration will depend on the outcome of the Administration. As per the most recent creditor correspondence we anticipate recoveries to be NIL.
3	CREDITORS Work undertaken during the reporting period <u>General / Unsecured Creditors</u> Contacting all known creditors to advise of the appointment and to provide proof of debt forms to enable claims to be lodged.	CREDITORS Future work to be undertaken <u>General / Unsecured Creditors</u> Log proof of debt forms as and when they are received. Respond to queries from the general body of creditors. Calculate and process the distribution to the unsecured creditors (if any), which will include advertising for creditor claims.
4	INVESTIGATIONS Work undertaken during the reporting period The Liquidators have a duty to review the books and records and other	INVESTIGATIONS Future work to be undertaken No further work anticipated.

Just Loans Group Operations Ltd (in Liquidation)

Schedule of Work

	<p>information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business and Trade ("DBT") in accordance with the Company Directors Disqualification Act.</p> <p>Information provided to DBT is confidential but can be used to assist DBT in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p> <p>Considering information provided all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.</p> <p>Considered whether any matters have come to light which require notification to the Secretary of state or National Crime Agency.</p> <p>The submission of our conduct report to DBT.</p>	
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	Dealing with all appointment formalities including notification to relevant parties, filings at the Registrar of Companies; and statutory	To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at

Just Loans Group Operations Ltd (in Liquidation)**Schedule of Work**

	<p>advertising.</p> <p>To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertising notice of the office holders appointment as required by statute.</p> <p>Finalised forms VAT50 and VAT51 to remove the Company from the VAT Group.</p> <p>The production of this first progress report.</p>	<p>Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p> <p>Submission of post appointment tax returns as required.</p> <p>Process a VAT 426 once the VAT de-registration date has been received.</p> <p>To request fee approval from the general body of creditors.</p>
6	TRADING (where applicable) Work undertaken during the reporting period	TRADING (where applicable) Future work to be undertaken
	N/A	N/A
7	LEGAL AND LITIGATION Work undertaken during the reporting period	LEGAL AND LITIGATION Future work to be undertaken
	None.	Legal advice may be sought on an ad-hoc basis.

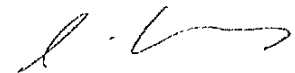
Appendix C

Liquidators' Receipts & Payments Account for the Period

FRP

Just Loans Group Operations Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 07/02/2024

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Tangible Assets	NIL	
	Council Tax Refund	806.16	
Uncertain	Intercompany Loans	NIL	
259.91	Cash at Bank	NIL	
	Bank Interest Gross	10.04	
			816.20
	COST OF REALISATIONS		
	Statutory Advertising	184.50	
			(184.50)
	UNSECURED CREDITORS		
(7,281.00)	Trade and Expenses	NIL	
(2,188,565.00)	JLG Group Plc - In Administration	NIL	
(2.00)	Landlords (future rent / dilapidations)	NIL	
			NIL
	DISTRIBUTIONS		
100.00	Ordinary Shareholders	NIL	
			NIL
(2,195,488.09)			631.70
	REPRESENTED BY		
	Vat Recoverable Floating		36.90
	Current Floating Int Bearing		594.80
			631.70



Lila Thomas
Joint Liquidator

Appendix D

Details of the Liquidators’ disbursements for the Period



Disbursements for the period
08 February 2023 to 07 February 2024

	Value £
Category 1	
Bonding	20.00
Consultancy	0.00
Grand Total	20.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period



Just Loans Group Operations Ltd (In Liquidation)	
Statement of expenses for the period ended	
7 February 2024	
	Period to
	7 February 2024
Expenses	£
Office Holders' disbursements	20
Statutory Advertising	185
Total	205