

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 2 7 1 5 3 5

Company name in full WeCan Solutions Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Lawrence

Surname King

### 3 Liquidator's address

Building name/number Innovation Centre

Street 99 Park Drive

Post town Milton Park

County/Region Oxford

Postcode O X 1 4 4 R Y

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
To date	<sup>d</sup>	2	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	1	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

# LIQ03

## Notice of progress report in voluntary winding up



### 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 **Andy Lloyd**

Company name **Antony Batty & Co. Thames Valley**

Address **Innovation Centre**

**99 Park Drive**

Post town **Milton Park**

County/Region **Oxford**

Postcode **O X 1 4 4 R Y**

Country

DX **www.kwr.antonybatty.com**

Telephone **01235856321**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

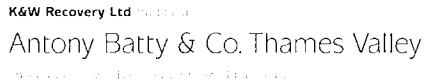
**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**WeCan Solutions Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 26/02/2021 To 25/02/2022 £	From 26/02/2021 To 25/02/2022 £
	<b>HIRE PURCHASE</b>		
80,000.00	Canning Line Assets	NIL	NIL
(78,688.00)	Lombard North Central Plc	NIL	NIL
55,000.00	Canning Line Assets	NIL	NIL
(87,512.00)	Quantum Funding	NIL	NIL
68,000.00	Canning Line Assets	NIL	NIL
(66,915.00)	Aldermore Bank Plc	NIL	NIL
1.00	Canning Line Assets	NIL	NIL
(45,009.00)	PEAC (UK) Limited	NIL	NIL
18,000.00	Nitrogen Doser	NIL	NIL
(18,000.00)	Societe Generale	NIL	NIL
39,000.00	Canning Line Assets	NIL	NIL
(74,241.00)	Close Brothers	NIL	NIL
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(49,579.00)	Simply Asset Finance	NIL	NIL
29,878.00	Fermentation Cylinders	NIL	NIL
(29,878.00)	Arkle Finance	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
500.00	Fixtures & Fittings	NIL	NIL
Uncertain	Associated Company Debts	NIL	NIL
Uncertain	Book Debts	NIL	NIL
		NIL	NIL
	<b>PREFERENTIAL CREDITORS</b>		
(106,038.19)	HM Revenue and Customs - VAT	NIL	NIL
(74,402.69)	HM Revenue and Customs - PAYE	NIL	NIL
		NIL	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(34,260.00)	Bcrs Meif Gp Limited	NIL	NIL
(33,301.00)	Bcrs Business Loans Limited	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(424,676.00)	Trade & Expense Creditors	NIL	NIL
(28,500.00)	Bounce Back Loan	NIL	NIL
(33,746.00)	Director's Loan Account	NIL	NIL
(20,056.00)	Associated Company Debts	NIL	NIL
(200,000.00)	Unsecured Loans	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
100.00	Ordinary Shareholders - Par	NIL	NIL
		NIL	NIL
<b>(1,064,743.88)</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>
			<b>NIL</b>

Note:

The company was registered for VAT and the receipts and payments are therefore shown net of VAT.



## Annual progress report to creditors and members for the year ending 25 February 2022

Company name	WeCan Solutions Limited
Company number	09271535
Trading address	Unit 22b Beech Trading Estate Hereford Herefordshire HR4 9QJ
Registered office	c/o K & W Recovery Limited Innovation Centre 99 Park Drive Milton Park OX14 4RY
Former registered office	Sme House Holme Lacy Industrial Estate Hereford HR2 6DR
Principal trading activity	Contract canning solutions
Liquidator's name	Lawrence King
Liquidator's address	Innovation Centre 99 Park Drive Milton Park OX14 4RY
Liquidator's date of appointment	26 February 2021
Change of Office Holder	None

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, investigation of the directors' conduct and the Company's affairs generally, and the eventual distribution of the Liquidation funds between the creditors in accordance with their legal entitlements. This section is a summary of my report seeking fee approval, although more detail about the assets and liabilities of the Company and my proposed fees and expenses are set out in my report below.

Since I was appointed Liquidator I have completed my statutory notifications and undertaken my investigations into the Company's affairs. As part of my investigations, I recovered and reviewed the Company's books and records including bank statements, interviewed the Company's accountant and attempted to interview the Company's director. I conducted these investigations with a view to identifying and pursuing any potential further asset recoveries for the benefit of creditors. I can confirm that I have identified potential claims which require further investigation. I am unable, at this stage, to provide any further detail as to do so may be prejudicial to any proceedings.



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

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 appointment as Liquidator is contained in Appendix 3.

I am seeking approval from creditors that my remuneration as Liquidator is fixed on the following basis: a fixed fee of £15,000 for undertaking the following categories of work in the Liquidation, namely Administration and Creditors and 30% of assets realised for undertaking the following categories of work in the Liquidation, namely Investigations.

The estimated expenses of the Liquidation are £32-42,307.88, which include the estimated expenses to be incurred by professional advisers detailed later in the report.

I would advise you that when considering the decisions regarding approval of my fees, if I only receive votes from creditors who I consider may be my associates under the provisions of Statement of Insolvency Practice 9, I will use their votes.

#### RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 26 February 2021 to 25 February 2022 is enclosed at Appendix 1. All amounts are shown net of VAT. I have not been in receipt of any funds and I have therefore not yet opened a bank account.

#### ASSETS

##### Plant & Machinery, Fixtures and Fittings

Following my appointment, I instructed AMS Auctions to collect and realise the Company's assets. Unfortunately, they have had great difficulty in identifying and collecting the equipment. I am advised that what has been collected is in poor condition and that the director has not been of assistance despite his promises.

##### Associated Company Debts

The estimated statement of affairs listed an associated debt of £80,721 with an estimated to realise figure of "Uncertain".

The report to creditors stated that £25,582 was from The Wobbly Brewing Company Limited which is in liquidation. Having reviewed the Company's records, I calculated that the sum of £63,992.75 was due and I have submitted a proof of debt for this sum in the liquidation. It is currently uncertain whether a dividend will be paid.

The report to creditors also stated that £55,139 was due from Cardi Leisure Limited and that "the balance is disputed and requires a detailed reconciliation." My investigations are still ongoing in respect of this debt.

##### Book Debtors

Following my appointment, I attempted to collect the book debts. One company has been dissolved and the remaining disputed the debt claiming, for example, that the goods were contaminated, leaked or were not delivered, or that the equipment was a "pile of scrap".



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

## LIABILITIES

### Secured Creditors

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £600,000.

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company granted fixed and floating charges to BCRS Business Loans Limited and BCRS Meif GP Limited on 24 August 2018 and 21 February 2019 and which were registered on 3 September 2018 and 22 February 2019 respectively. A combined claim in the amount of £54,025.53 has been received from BCRS in relation to outstanding amount due to them under their fixed and floating charges.

As the floating charges were registered after 15 September 2003, the Liquidator will be required to make a prescribed part of the Company's net property available to the unsecured creditors. I am currently unable to predict the amount of the net property of the Company or the prescribed part of the net property for unsecured creditors.

Santander Bank UK plc also has a charge registered at Companies House. As at the date of the liquidation, the current account had a credit balance, however this has been offset against the bounce back loan which is unsecured. The outstanding balance of £30,574.64 is therefore unsecured.

### Preferential creditors

The statement of affairs anticipated £180,440.88 in respect of secondary preferential creditors relating to HMRC's claim. A claim has not yet been received.

### Non-preferential unsecured creditors

27 claims totalling £943,196.35 have been received but not yet agreed.

46 claims, with a statement of affairs total of £651,341.74 are outstanding.

Claims have not been reviewed or agreed for dividend purposes.

## DIVIDENDS

### Secured creditors

There have been insufficient realisations to declare a distribution to secured creditors.



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Chartered Accountants and Insolvency Practitioners

### Preferential creditors

There have been insufficient realisations to declare a distribution to preferential creditors.

### Non-preferential unsecured creditors

As advised above, I am currently unable to estimate the net property of the Company or the prescribed part.

There have been insufficient realisations to declare a distribution to non-preferential 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. Specifically, I carried out an in-depth review of the Company's Xero accounting records, interviewed the former accountant and I have attempted to interview the director, without success. The books and records have only recently been delivered up and they have not yet been reviewed.

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 creditors previously authorised the payment of a fee of £5,000 plus VAT for Ballard Business Recovery Limited's assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator on 26 February 2021.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator is as yet unpaid as insufficient realisations have been made to date.

### LIQUIDATOR'S REMUNERATION AND EXPENSES

#### Liquidator's remuneration

Creditors have not yet agreed the basis of my remuneration and as such I have not been able to draw any remuneration in this matter.

I delayed seeking approval for the basis of my fees in this case because I did not know enough about the Company and the complexity, or otherwise of the Liquidation.

My costs to the date of this report total £59,888.50 representing 209.4 hours at an average charge out rate of £286.00 per hour.

I attach at Appendix 2 a summary of my time costs for the reporting period, which includes details of my firm's current charge-out rates.

I attach a copy of my practice fee recovery policy at Appendix 4.





K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

In this case I am seeking to fix the basis of my remuneration on more than one basis as detailed below:

#### Fixed fee basis

There are certain tasks that I have to carry out on nearly every Liquidation, namely Administration and Creditors. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out.

**Administration:** This represents the work that is 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.

**Creditors:** Claims of creditors - the office holder needs 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 will also have 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.

I am seeking a fixed fee of £15,000.00 in respect of this work. In addition to the work specific to the case for which I will be remunerated on a fixed fee basis, as detailed above, information about the routine work that I will also undertake on a fixed fee basis is contained in Appendix 3.

I consider that this is a more complex, as highlighted above, and consider that after taking into account the nature and value of the assets involved, this demonstrates why the fixed fee is expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken. In addition, to date I have already incurred time costs of £9,252.50 undertaking the work in respect of which I am seeking to be remunerated on a fixed fee basis and still have additional work to undertake. I consider that this also helps to explain and justify the fixed fee that I am seeking in this case.

#### Percentage basis:

There are certain tasks that I only have to carry out where there are assets to recover. They may produce a direct benefit for creditors, but are subject to the costs of the proceedings generally. I undertake the work to protect and then realise the assets, initially at my own cost, suffering the loss if any asset is not realisable. If assets are recovered, I first recover my costs and then distribute any balance. I am seeking to recover a percentage of the property that I have to deal with, in order to remunerate me for the work that I undertake in respect of protecting and then realising that property. The percentage I propose to charge will also share the anticipated benefit with the creditors. I am seeking to recover the following percentages:

Nature of asset	Percentage being sought
Assets realised from investigations	30%



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

I am seeking to be remunerated on the basis of a percentage of assets realised in respect of the work I am undertaking to realise those assets. I have selected percentage charges for each asset that relate to the type of asset being realised and the work involved in realising that type of asset. In addition to the work specific to realising the asset for which I will be remunerated on a percentage basis, as detailed above, information about the routine work related to asset realisations that I will also undertake on a percentage basis is contained in Appendix 3.

Due to the nature of the transactions identified as part of the investigations into the affairs of the Company, it is not appropriate at present to outline these claims as to do so may be prejudicial to proceedings. However, even if I was in a position to outline the basis of the potential claims, I would still be unable to quantify the possible benefit to creditors of these investigations at present due to ongoing review of the same. I will however include any such information regarding possible benefit to creditors when able to so in my next statutory report to creditors once the position is clear.

As I am unable to currently quantify the possible benefit to creditors in relation to the claims as identified, I am unable at this stage to provide an estimate of my remuneration based on a percentage of such realisations. However, I think the percentage I am seeking approval for reflects the risk that I am taking, the work conducted in relation to investigations to date, the nature of the potential assets involved, the quantum of the possible claims and the complexity of the Liquidation, as highlighted above. As a result, I believe that this demonstrates why the percentages proposed are expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken.

Full information about the work that I will undertake as a percentage of realisations is contained in Appendix 3.

#### Liquidator's Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Prior to the Company going into liquidation, one of the creditors issued a winding-up petition. At the initial meeting of creditors held on 26 February 2021, it was agreed that the petition would be withdrawn and that the costs of the petition would be an expenses of the liquidation.

The following professional advisors have undertaken work on this case to date:

Professional Advisor	Nature of Work	Fee Arrangement
AMS Auctions	Valuing and realising assets	Time costs and % of realisations

AMS Auctions have been instructed to collect and sell the Company's assets..



K&W Recovery Ltd (in liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

My choice of professional advisors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirmed that they hold appropriate regulatory authorisations. I consider that the basis on which they will charge their fees represents value for money.

My category 1 expenses incurred to date amount to £6,823.20 in total, and are made up as follows:

Nature of category 1 expense	Amount incurred/ accrued to date £	Amount still to be paid £
Petition costs	4,892.60	4,892.60
Agent's costs	990.00	990.00
Postage	95.52	95.52
Xero accounts subscription	96.36	96.36
Statutory advertising	178.40	178.40
HM Land Registry	3.00	3.00
Insolvency bond	44.00	44.00
Postage	46.20	46.20
Travel expenses	477.48	477.48

I have not paid any category 1 expenses to date.

I anticipate that category 1 expenses totalling £12,071.48 will arise in this case, as detailed in Appendix 5. I am able to pay expenses without needing to obtain approval, but when I issue statutory reports I will compare the actual expenses incurred with the original estimate provided and will explain any material differences.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. My category 2 expenses incurred to date amount to £15,133.30 in total, and are made up as follows:

Nature of category 2 expense	Amount incurred/ accrued to date £
Freeths solicitors	15,004.30
Photocopying	46.20
Mileage	82.80

Freeths is included as a category 2 expense since they are an associate by virtue of Lawrence King's having an ongoing lasting professional relationship with this firm. To date they have provided advice on, and assisted me with, my investigations.

Information about the expenses with an element of share costs that I intend to recover, and the basis on which they are to be recovered, are included in my practice fee recovery policy.

I anticipate that category 2 expenses totalling £25-35,129.00 will arise in this case, and I am seeking a decision from creditors to enable me to pay such expenses. In total, I anticipate that category 1 and category 2 expenses of £37-47,200.48 will arise in this case.

I would advise you that when considering the decisions regarding approval of my fees, if I only receive votes from creditors who I consider may be my associates under the provisions of Statement of Insolvency Practice 9, I will use their votes.



K&W Recovery Ltd (a company limited by guarantee)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.kwr.antonybatty.com/remuneration>. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in the practice fee recovery sheet which can be accessed at the above web address.

#### 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 Joint Liquidators 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.

Antony Batty & Co. Thames Valley uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Co. Thames Valley uses your personal information on our website at <https://www.kwr.antonybatty.com/privacy>.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Co. Thames Valley, including information about our complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.kwr.antonybatty.com/psr>.

#### SUMMARY

The Liquidation will remain open until my investigations have been completed. I am unable to predict how long this will take, however once resolved the Liquidation will be finalised and my 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 Andy Lloyd by email at [andy@kwr.antonybatty.com](mailto:andy@kwr.antonybatty.com), or by phone on 01235856321.

A handwritten signature in black ink, appearing to be 'Lawrence King', written in a cursive style.

.....  
Lawrence King  
Liquidator

19 April 2022



K&W Recovery Ltd t/a Antony Batty & Co

Antony Batty & Co. Thames Valley

Recovery and Rehabilitation Services Ltd

## Appendix 1

### Receipts and Payments Account

WeCan Solutions Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments  
To 25/02/2022

S of A £		£	£
	<b>HIRE PURCHASE</b>		
80,000.00	Canning Line Assets	NIL	
(78,688.00)	Lombard North Central Plc	NIL	
55,000.00	Canning Line Assets	NIL	
(87,512.00)	Quantum Funding	NIL	
68,000.00	Canning Line Assets	NIL	
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			NIL
	<b>ASSET REALISATIONS</b>		
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(33,746.00)	Director's Loan Account	NIL	
(20,056.00)	Associated Company Debts	NIL	
(200,000.00)	Unsecured Loans	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
100.00	Ordinary Shareholders - Par	NIL	
			NIL
(1,064,743.88)			NIL
	<b>REPRESENTED BY</b>		
			NIL

**Note:**

The company was registered for VAT and the receipts and payments are therefore shown net of VAT.



K&W Recovery Ltd (a subsidiary)

Antony Batty & Co. Thames Valley

Recovery of Assets from Debtors Ltd

## Appendix 2

### Summary of Time Costs



## WeCan Solutions Limited (In Liquidation)

### Time and Charge Out Summaries as at 25 February 2022

Classification of work function	Partner	Manager	Hours		Total Hours	Time Cost £	Average hourly rate £
			Other Senior Professionals	Assistants & Support Staff			
Administration and planning	2.4	9.3	0.2	5.3	17.20	£4,010.00	£233.14
Investigations	30.2	79.9	31.5		141.60	£42,573.50	£300.66
Realisation of assets	1.8	26.5	0.7		29.00	£8,062.50	£278.02
Creditors	0.2	17.0	2.1	2.3	21.60	£5,242.50	£242.71
<b>Total hours</b>	<b>34.60</b>	<b>132.70</b>	<b>34.50</b>	<b>7.60</b>	<b>209.40</b>		<b>£286.00</b>
<b>Total fees claimed (£)</b>	<b>£17,300.00</b>	<b>£35,158.00</b>	<b>£6,790.00</b>	<b>£640.50</b>		<b>£59,888.50</b>	

Standard Activity	Examples of work
Administration and Planning	Case planning, Administrative set-up, Appointment notification, Maintenance of records, Statutory reporting, Taxation
Investigations	SIP 2 review, CDDA reports, Investigating antecedent transactions
Realisation of Assets	Identifying, securing, insuring assets, Retention of title, Debt collection, Property, business and asset sales
Trading	Management of operations, Accounting for trading, On-going employee issues
Creditors	Communication with creditors and shareholders, Creditors' claims (including employees' and other preferential creditors)

A guidance note on the agreement of remuneration is available upon request.

### Charge-out rates - charged in units of 6 minutes (0.1 hour)

	From 23 November 2020	From 1 June 2020
	Per hour	Per hour
Partners	£500	£500
Directors	£310 to £400	£310 to £400
Managers	£240 to £310	£310
Senior Administrators	£200	£200 to £225
Administrators	£100 to £150	£100 to £150
Junior/Trainee Administrators	£50 to £90	£50 to £90
Support staff	£50 to £90	£50 to £90

All staff who have worked on this assignment, including cashiers and support staff, have charged time directly to the assignment and are included in the analysis of time spent.



K&W Recovery Ltd (a subsidiary)

Antony Batty & Co. Thames Valley

Weymouth Road, Basingstoke, Hampshire, RG24 0NP

## Appendix 3

### A Description of Routine Work Undertaken



K&W Recovery Ltd t/a Antony Batty & Co

Antony Batty & Co. Thames Valley

Insolvency Practitioners, Registered in England No. 1204201

## 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.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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.

## 2. Creditors

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.

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



K&W Recovery Ltd t/a Antony Batty & Co

Antony Batty & Co. Thames Valley

Practice Fee Recovery Policy Document

#### Appendix 4: Practice fee recovery policy



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners & Business Recovery Specialists

## PRACTICE FEE RECOVERY POLICY FOR K & W RECOVERY LIMITED T/A ANTONY BATTY & CO THAMES VALLEY

### Introduction

This sheet explains the alternative fee bases allowed by the insolvency legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court. The report accompanying the request to fix the basis of remuneration will indicate the basis, or bases, being requested in that particular case and will make it clear what work is to be undertaken in respect of each basis.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders and their Associates from an Estate" and can be accessed at <https://www.kwr.antonybatty.com/remuneration>. Alternatively, a hard copy may be requested from Antony Batty & Co Thames Valley of Innovation Centre, 99 Park Drive, Milton Park, OX14 4RY. Please note that we have provided further details in this policy document.

SIP 9 also contains various requirements that the office holder has to comply with in connection with their remuneration, both when seeking approval and when reporting to creditors and other interested parties after approval. One of the matters that an office holder has to comply with is that they must also seek approval for any payments that could reasonably be perceived as representing a threat to the office holder's objectivity or independence by virtue of a professional or personal relationship, including to an associate. Where it is anticipated that such payments will be made in a case they will be separately identified when seeking approval for the basis of the office holder's remuneration.

Other than in respect of Voluntary Arrangements an office holder is required to record the time spent on casework in all cases, even if they are being remunerated for that work on a basis other than time costs. Time is recorded directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Case Administration (including statutory reporting).
- Realisation of Assets.
- Investigations.
- Creditors (claims and distributions).
- Trading
- Case specific matters.

### Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.



K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

## Charge out Rates

	From 23 November 2020	From 1 June 2020
	Per hour	Per hour
Partners	£500	£500
Directors	£310 to £400	£310 to £400
Managers	£240 to £310	£310
Senior Administrators	£200	£200 to £225
Administrators	£100 to £150	£100 to £150
Junior/Trainee Administrators	£50 to £90	£50 to £90
Support staff	£50 to £90	£50 to £90

These charge-out rates charged are reviewed periodically and are adjusted to take account of inflation and the firm's overheads.

When we seek time costs approval, we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate, and by reference to each separate category of work. The blended rate is calculated as the prospective average cost per hour, based upon the estimated time to be expended by each grade of staff at their specific charge out rate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

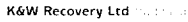
A report accompanying the request to fix the basis of remuneration will include the fees estimate, as well as details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

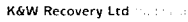
If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate, and by reference to each separate category of work, and will also say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

## Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. A report accompanying the request to fix the basis of remuneration will set out the potential assets in the case, the remuneration percentage proposed in respect of any realisations and the work covered by that remuneration, which may solely relate to work undertaken in connection with the realisation of the assets, but might also include other categories of work as listed above. The report will also include details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.



Where we seek approval on a percentage and/or fixed fee basis, in order to meet the requirements of SIP 9 we also have to disclose the direct costs that are included within the remuneration that will be charged on those bases in respect of the work undertaken.



- Case Administration (including statutory reporting) – costs of case management system.
- Realisation of Assets - costs of case management system.
- Investigations - insert details of direct costs included, e.g. staff costs, costs of case management system.
- Creditors (claims and distributions) - costs of case management system.
- Trading - costs of case management system, costs of accounting software.

Category 2 expenses are either payments to associates, or payments in respect of expenses that have an element of shared costs, such as photocopying and mileage. Category 2 expenses require approval in the same manner as an office holder's remuneration before they can be paid.'





K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Practising as Joint Administrators of K&W Recovery Ltd

The practice intends to seek approval to recover the following Category 2 expenses that include an element of shared costs:

Mileage	45p per mile
Photocopying	5p per sheet

Professional advisors may be instructed to assist the office holder on the case where they consider that such assistance is necessary to enable them to appropriately administer the case. The fees charged by any professional advisors used will be recharged at cost to the case. Where the professional advisor is not an associate of the office holder it will be for the office holder to agree the basis of their fees. Where the professional advisor is an associate of the office holder it will be for those responsible for fixing the basis of the office holder's remuneration to approve payments to them. The fees of any professional advisors are subject to the rights of creditors to seek further information about them or challenge them as summarised below. Professional advisors that may be instructed on a case include:

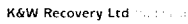
- Solicitors/Legal Advisors;
- Auctioneers/Valuers;
- Accountants;
- Quantity Surveyors;
- Estate Agents;
- Pension specialists\*;
- Employment Claims specialists\*; and
- GDPR/Cyber Security specialists.

\* Note: where such professional advisors are instructed on a case, the office holder will not charge any remuneration to the case in respect of such work, other than in respect of supervising and monitoring their work.

#### Reporting and rights to challenge

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration charged by the office holder in the period covered by the report, i.e., the amount that the office holder is entitled to draw, together with the amount of remuneration actually drawn. If approval has been obtained for remuneration on a time costs basis, the time costs incurred will also be disclosed, whether drawn or not, together with the "blended" rates of such costs. The report will also compare the actual time costs incurred with those included in the fees estimate prepared when fixing the basis of the remuneration, and indicate whether the fees estimate is likely to be exceeded. If the fees estimate has been exceeded, or is likely to be exceeded, the report will explain why that is the case.

The report will also provide information about expenses incurred in the period covered by the report, together with those actually paid, together with a comparison with the estimated expenses. If the expenses incurred, or anticipated to be incurred, have exceeded the estimate provided the report will explain why that is the case.



Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

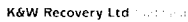


K&W Recovery Ltd (In Liquidation)

Antony Batty & Co. Thames Valley

Insolvency Practitioners

## Appendix 5: Estimate of expenses to be incurred in the Liquidation



Type of category 1 expense	Estimated Amount £
Bonding - this is insurance required by statute that every officeholder has to obtain for the protection of each estate, with the premium being based on the value of the company's assets	720.00
Gazetting – various notices relating to the company have to be placed in the London Gazette	178.40
Petition costs	4,892.60
Postage	300.00
Travel expenses	477.48
Storage of accounting records – the company's accounting records have to be stored by the officeholder until 12 months after the dissolution of the company	100.00
Xero accounts subscription	400.00
HM Land Registry	3.00
AMS Auctions, valuation agents	5,000.00
Total estimated category 1 expenses	7,178.88

Type of category 2 expense	Estimated Amount £
Mileage	82.80
Photocopying	46.20
Freeths, solicitors	25-35,000.00
Total estimated category 2 expenses	25-35,129.00

# PROOF OF DEBT – GENERAL FORM

Rule 14.4 The Insolvency (England and Wales) Rules 2016

WeCan Solutions Limited - **In Creditors' Voluntary Liquidation** (CRN: 09271535)

Date of liquidation: 26 February 2021

1	Name of creditor:  (If a company, please also provide the company registration number).	
2	Correspondence address of creditor  (including any email address)	
3	Claim, including VAT, as at date of Liquidation:  Less: any payments made after that date in relation to the claim; any deduction for discounts (except a discount for immediate or early settlement) which would have been available but for the insolvency proceedings; and any adjustment as a result of set-off  Total claim, including VAT	£  £  £
4	The amount of any uncapitalised interest that is include in the claim, if any.	£
5	Particulars of how and when the debt was incurred  (If you need more space, attach a continuation sheet to this form)	
6	Please provide details of any documents by which debt can be substantiated:  (Notes - copies need not be supplied unless specifically requested by the office holder)	
7	Particulars and value of any security held and the date it was given:	
8	Signature of creditor or authorised person:  NAME, IN BLOCK LETTERS:  Creditor's reference:	
9	Position or relationship with creditor:  (eg, director, accountant, credit controller etc)	
10	Date of signature	
Admitted to vote for		Admitted for dividend for
Amount (£)		Amount (£)
Date		Date
Officeholder		Officeholder

## Notes

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.
2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.