

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number 0 9 8 0 7 0 0 1

Company name in full Active Ticketing Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lloyd

Surname Hinton

3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A H

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.

WU07

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6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 7	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
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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

Layla Marsh

Company name

Insolve Plus Ltd

Address

Allan House

10 John Princes Street

Post town

London

County/Region

Postcode

W 1 G 0 A H

Country

DX

Telephone

020 7495 2348

**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

Active Ticketing Limited

(In Liquidation)

Liquidator's Summary of Receipts and Payments (Daybook Basis)

Statement of Affairs	From 21 November 2020 To 20 November 2021	From 21 November 2018 To 20 November 2021
£	£	£
ASSET REALISATIONS		
Foreground Intellectual Property Rights	0.00	50,000.00
Bank Interest Net of Tax	12.02	211.49
	<hr/>	<hr/>
	12.02	50,211.49
COST OF REALISATIONS		
O.R. Debit Balance	0.00	8,054.52
DTI Cheque Fees	0.15	1.05
Sec of State Fees	88.00	264.00
Petitioners Costs	0.00	7,984.52
Specific Bond	0.00	1,064.00
Office Holders Fees	0.00	20,000.00
Photocopying	0.00	160.00
Professional Fees	0.00	1,000.00
Agents/Valuers Fees	0.00	5,027.30
Tax on interest	2.41	42.30
Stationery & Postage	0.00	204.95
Storage Costs	0.00	2,837.92
Cloud Storage	0.00	362.99
Statutory Advertising	0.00	84.18
Shorthand Writers Charges	0.00	105.86
Subsistence	0.00	47.13
Subscription Fees	0.00	249.00
	<hr/>	<hr/>
	(90.56)	(47,489.72)
<hr/>	<hr/>	<hr/>
0.00	(78.54)	2,721.77
<hr/>	<hr/>	<hr/>

REPRESENTED BY

Vat Receivable	7,400.68
ISA	2,721.77
Vat Payable	(10,000.00)
Vat Control Account	2,599.32
	<hr/>
	2,721.77
	<hr/>



Lloyd Edward Hinton
Liquidator

Private and Confidential

To members and creditors

Our ref AD/A098H/3.I

17 January 2022

Dear Sirs

**Active Ticketing Limited - In Compulsory Liquidation
In the High Court of Justice Number 00527 of 2018**

I refer to my appointment as Liquidator of the above named Company on 21 November 2018.

I attach a report on the progress of the Liquidation following the end of the third year of my appointment as Liquidator. This report should be read in conjunction with my previous reports.

If creditors have any queries regarding the conduct of the Liquidation, or if they require hard copies of any of the documents made available online, they should contact Layla Marsh by email at laylamarsh@insolveplus.com, or by phone on 020 7495 2348.

Yours faithfully



Lloyd Hinton FIPA
Liquidator

Enc.

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 20 November 2021

1. STATUTORY INFORMATION

Company name:	Active Ticketing Limited
Company number:	09807001
Trading address:	2nd Floor, 20 Bloomsbury Street, London, WC1B 3QA
Registered office:	4th Floor Allan House, 10 John Princes Street, London, W1G 0AH
Former registered office:	2nd Floor, 20 Bloomsbury Street, London, WC1B 3QA
Principal trading activity:	Other reservation service activities
Liquidator's name	Lloyd Edward Hinton
Liquidator's address	Allan House, 10 John Princes Street, London, W1G 0AH
Date of appointment	21 November 2018
Court name and reference	High Court of Justice, Number 00527 of 2018

2. LIQUIDATOR'S ACTIONS SINCE LAST REPORT

I issued my second annual progress report to members and creditors on 14 January 2021.

Creditors will recall that the handover from the Official Receiver ("OR") included substantial amounts of documentation which was thoroughly reviewed and used to identify the potential areas of investigation detailed further below. I am in contact with the OR in relation to my ongoing investigations and they are assisting where possible.

My investigations were hampered by the ongoing lack of cooperation from the Directors, whom despite numerous requests have yet to provide all of the information requested.

My instruction of Brecher LLP ("Brecher") of 64 North Row, Mayfair, London W1K 7DA, has continued during the period covered by this report.

I have made an Application to Court against the two former directors of the Company for the payment of unpaid share capital pursuant to Rule 7.91(1) Insolvency Rules 1986 and Section 149(1) Insolvency Act 1986. My Application has been listed for trial on 6 April 2022. My claim is for the total sum of £200,000.

Please note that the below is a brief summary of the current areas of investigation. More detailed information has been omitted to avoid prejudicing my ongoing investigations. Creditors should also refer to my previous reports dated 23 August 2019, 23 December 2019 and 14 January 2021.

My office has received, and continues to receive, a high volume of telephone enquiries from creditors requesting updates in this matter, and costs are increasing in dealing with those enquiries. Due to the

nature of this Liquidation including the potential areas of recovery being subject to more lengthier realisation procedures and also the lack of co-operation by the Directors and other third parties, my investigations are ongoing. The current global COVID-19 pandemic is also having a negative impact on response times. Creditors will note from the contents of this report that the investigations are moving forward and I have a duty to report to creditors annually, within two months from the date of each anniversary, being 20 November. Creditors will be contacted by my office in the event a dividend becomes payable.

Fully Secured Bond and Guarantee

The Company offered a Fully Secured Corporate Bond ("the Bond"). The bondholders were required to invest a minimum of £10,000 for a period of two years.

The bondholders' monies were purportedly protected by a bank guarantee from Sberbank, a Russian bank. My investigations into the affairs of the Company have not uncovered any evidence that the alleged guarantee was ever put in place. Sberbank have categorically denied that they provided the alleged guarantee.

My investigations into the Bond and any claims which arise from it, are ongoing.

Unpaid Share Capital

In October 2017, the Directors of the Company were each allotted 10,000,000 shares of £0.01. This meant that each Director has received £100,000 worth of shares which are unpaid. I have made an application to Court as detailed above in respect of making a call on this unpaid share capital and the Hearing has been listed for 6 April 2022.

There are also a small number of shareholders who were allocated shares at the time which are also unpaid, totalling a further £9,700.

Substantial Level of Unexplained Payments

I identified substantial levels of unexplained payments, including large cash withdrawals and duplicate payments from the Company's bank account. I wrote to the bank requesting further details in relation to the unexplained payments. Metro Bank Plc provided the requested information and following a review of the documentation provided, it became apparent that the unexplained payments were for the benefit of the Directors. I have made enquiries of the Directors requesting further information on the purpose of the withdrawals however I am yet to receive a satisfactory response and the matter will be progressed further.

Other Payments

Following a detailed investigation into the Company's bank statements and those of ATMS, a brief description of the areas identified that I am investigating is as follows:

- Significant amounts received by the Directors;
- Very large payments to "bond advisors", in addition to the apparent commissions paid to brokers;
- Payments to advisors apparently in connection with the bank guarantee;
- Three individuals entering into unusual loan arrangements with the Company;
- Substantial levels of unexplained payments, including large cash withdrawals and duplicate payments from the Company's account; and
- The payments to and from various parties connected with the Company.

Please note all of the documentation identified in relation to the above has been provided to the Official Receiver to enable them to investigate the conduct of the Directors fully.

3. RECEIPTS AND PAYMENTS

Attached to this report is a full account of receipts and payments for the period from 21 November 2020 to 20 November 2021 together with a receipts and payments account for the entirety of the Liquidation to 20 November 2021.

Creditors will note that as the Company is registered for VAT, all transactions are shown exclusive of VAT where applicable. Estate funds are held in an Insolvency Service account operated by The Insolvency Service. This account is an interest-bearing account.

3.1 Receipts

Bank Interest Net of Tax

£12 in bank interest has been received from The Insolvency Service.

3.2 Payments

Secretary of State Fees

Charges of £88 have been levied by The Insolvency Service in respect of the mandatory use of the designated estate bank account.

Tax on Interest

£2 has been deducted by The Insolvency Service in respect of the tax due on the bank interest received.

4. LIABILITIES

4.1 Secured Liabilities

There are no secured chargeholders registered at Companies House.

4.2 Preferential Liabilities – Employees

I am not aware of any preferential creditors.

4.3 Non-preferential Unsecured Creditors

The list of creditors provided by the OR included 58 creditors with an estimated total liability of £1,615,883.

To date, 153 claims amounting to £3,562,538 have been received. I am yet to adjudicate upon any of these claims.

5. DIVIDEND PROSPECTS

Creditors will note I am in the process of realising various assets and pursuing various potential claims.

In light of the above, I cannot comment on the timing or quantum of a dividend at this time however, I will provide an update in subsequent reports.

6. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

During the period covered by this report, my investigations are continuing as reported at Section 3.

7. LIQUIDATOR'S REMUNERATION

My remuneration was approved by creditors by correspondence on 13 September 2019 on a time cost basis based on a fee estimate of £276,860. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the Liquidation Committee. My total time costs to 20 November 2021 amount to £232,114 representing 691 hours and 42 minutes of work at a blended charge out rate of £336 per hour. My time costs for the period covered by this report, 21 November 2020 to 20 November 2021 amount to £19,851 representing 53 hours and 54 minutes of work at a blended charge out rate of £368. The actual blended charge out rates incurred are lower compared with the estimated blended charge out rate of £376 in my fees estimate.

As at 20 November 2021, I do not anticipate that the total time costs I will incur in this matter in respect of the 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 fees estimate when my remuneration was authorised by the Liquidation Committee.

I have drawn total remuneration of £20,000, all of which was drawn in a prior reporting period.

A detailed schedule of my time costs incurred to 20 November 2021, and for the period 21 November 2020 to 20 November 2021 is attached.

Areas of Time Expense for the period from 21 November 2020 to 20 November 2021

Administration and Planning

A total of 18 hours and 42 minutes have been spent resulting in a time expense of £4,617 by my staff engaged on this case and I at an average hourly rate of £247, which has included the following:

- Case Planning – reviewing the strategy for dealing with the case and giving instructions to the staff to undertake the work on the case;
- Corresponding with creditors committee;
- Filing all documentation with the Registrar of Companies;
- Dealing with all routine correspondence and emails relating to the case;
- Maintaining and managing the office holder's estate bank account;
- Undertaking regular reconciliations of the bank account containing estate funds;
- Reviewing the adequacy of the specific penalty bond on a quarterly basis;
- Submitting VAT returns;
- Submitting the annual Corporation Tax return;
- Undertaking periodic reviews of the progress of the case;
- Overseeing and controlling the work done on the case by case administrators; and

- Preparing and issuing the Annual Progress Report and dealing with all subsequent correspondence and queries.

Creditors

A total of 11 hours and 42 minutes have been spent resulting in a time expense of £3,529 by my staff engaged on this case and I at an average hourly rate of £302, which has included the following:

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

Investigation

A total of 8 hours and 36 minutes have been spent resulting in a time expense of £3,036 by my staff engaged on this case and I at an average hourly rate of £353, which has included the following:

- Conducting further investigations with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the Company's bankers and solicitors;
- Corresponding with the Directors to obtain further information in relation to my investigations detailed earlier in this report;
- Corresponding with third parties in relation to various areas of investigation identified in my initial investigation;
- Corresponding with Brecher LLP;
- Reviewing the various letters drafted by Brecher LLP; and
- Correspondence with the Insolvency Service.

Realisation of Assets

A total of 14 hours and 54 minutes have been spent resulting in a time expense of £8,670 by my staff engaged on this case and I at an average hourly rate of £582, which has included the following:

- Corresponding with Brecher LLP including reviewing and approving the statement to support my Application to Court; and
- Corresponding with the Directors regarding unpaid share capital.

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, is available at the link: <https://insolveplus.com/faq/>

8. 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 I 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.

8.1 Category 1 Expenses

I have incurred Category 1 expenses in the period covered by this report of £18,195 plus VAT representing legal fees, and legal disbursements of £95, which have not yet been paid.

8.2 Category 2 Expenses

I have not incurred or paid any Category 2 expenses in the period covered by this report.

9. PROFESSIONAL AGENTS AND ADVISORS

The following agents or professional advisors have been utilised in this matter during the period covered by this report:

Professional Advisor	Nature of Work	Fee Arrangement
Brecher LLP	Solicitors	Time Costs

The choice of professionals 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 considered that the basis on which they will charge their fees represented value for money. I have considered the basis upon which they will charge their fees and am satisfied that they are reasonable in the circumstances of this case.

10. 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 Liquidator's 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 Liquidator's 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.

To comply with the Provision of Services Regulations, some general information about Insolve Plus Ltd can be found at www.insolveplus.com/privacypolicy/.

11. SUMMARY

The Liquidation will remain open until my investigations have been concluded and the outcome of my Application to Court has been heard and concluded. 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 require hard copies of any of the documents made available on-line, they should contact Layla Marsh by email at laylamarsh@insolveplus.com, or by phone on 020 7495 2348.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Lloyd Hinton', with a long horizontal stroke extending to the right.

Lloyd Hinton FIPA
Liquidator

Active Ticketing Limited

(In Liquidation)

Liquidator's Summary of Receipts and Payments (Daybook Basis)

Statement of Affairs £	From 21 November 2020 To 20 November 2021 £	From 21 November 2018 To 20 November 2021 £
ASSET REALISATIONS		
Foreground Intellectual Property Rights	0.00	50,000.00
Bank Interest Net of Tax	12.02	211.49
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	12.02	50,211.49
COST OF REALISATIONS		
O.R. Debit Balance	0.00	8,054.52
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Sec of State Fees	88.00	264.00
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REPRESENTED BY		
Vat Receivable		7,400.68
ISA		2,721.77
Vat Payable		(10,000.00)
Vat Control Account		2,599.32
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		2,721.77
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Case Time Analysis - SIP9 Time & Cost Summary + Cumulative

21 November 2020 to 20 November 2021

Active Ticketing Limited (By Project Code: POST -- Post Appointment)

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	SIP9 Additional 1	SIP9 Additional 2	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	1.70	0.00	10.20	6.80	0.00	0.00	18.70	4,616.50	246.87	122.60	25,619.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.50	0.00	10.10	0.10	0.00	0.00	11.70	3,529.00	301.62	117.80	30,537.00
Investigations	3.30	0.00	4.80	0.50	0.00	0.00	8.60	3,035.50	352.97	367.30	129,604.50
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	14.00	0.00	0.70	0.20	0.00	0.00	14.90	8,670.00	581.88	84.00	46,353.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	20.50	0.00	25.80	7.60	0.00	0.00	53.90	19,851.00	368.29	691.70	232,114.00
Total Fees Claimed								0.00			
Total Expenses Claimed								0.00			

Rule 18.9 – Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 – Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").