

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 09925752
Company name in full P.C. Harrington Group Limited

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

2 Liquidator's name

Full forename(s) Howard
Surname Smith

3 Liquidator's address

Building name/number 60 Grey Street
Street
Post town Newcastle upon Tyne
County/Region
Postcode NE16AH
Country

4 Liquidator's name ①

Full forename(s) James Ronald Alexander
Surname Lumb

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

5 Liquidator's address ②

Building name/number 60 Grey Street
Street
Post town Newcastle upon Tyne
County/Region
Postcode NE16AH
Country

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

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

Harold Smith

X

Signature date

^d1

^d2

^m0

^m4

^y2

^y0

^y2

^y2

LIQ14

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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 Linda Robinson

Company name Interpath Ltd

Address 5th Floor, 130 St Vincent Street
Glasgow

Post town G2 5HF

County/Region

Postcode

Country

DX

Telephone Tel +44 (0) 191 933 4540



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

Joint
Liquidators'
final account
for the period
19 March 2021
to 11 February
2022

P.C. Harrington Group Limited - in
Liquidation

14 February 2022

Deemed delivered: 15 February 2022

Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings of the liquidation of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at

www.ia-insolv.com/case+INTERPATH+PJ207A2511.html for the latest contact details.

This final account is the Joint Liquidators' account of the winding up, showing how it has been conducted and the Company's property has been disposed of.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

You will find other important information in this account such as the costs which we have incurred in the period since our last progress report.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Creditors' right to object to the Joint Liquidators' release

If you wish to object to the release of the Joint Liquidators, you must give notice, in writing, to the Joint Liquidators within eight weeks of delivery of this notice, or if any request for information is made (as above), within eight weeks of when that request is determined.

The Joint Liquidators will vacate office on delivering to the Registrar of Companies the final account and notice stating that no creditor has objected to their release.

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website,

www.ia-insolv.com/case+INTERPATH+PJ207A2511.html. We hope this is helpful to you.

Please also note that an important legal notice about this final account is attached (Appendix 6).

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1 Executive summary

This is the final account of the liquidation of the Company and also includes movements in the period from 19 March 2021 to 11 February 2022 ("the Period"), which is the period since our last progress report.

During the liquidation we have focused on the collection of the Company's assets, principally being intercompany debts. A settlement agreement was concluded in the Period, whereby it was agreed that total funds of £200,000 would be received in the liquidation in settlement of intercompany debts. These funds have been received (Section 2 - Progress to date).

All assets have now been realised and all costs of the liquidation have been settled.

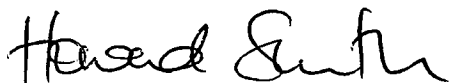
As previously reported, we are not aware of any secured creditors. (Section 3 - Outcome for creditors).

As previously reported, we are not aware of any preferential creditors. (Section 3 - Outcome for creditors).

In the Period a first and final dividend of 14.27p in the pound, was paid to unsecured creditors with admitted claims. The total amount distributed was £102,397. (Section 3 - Outcome for creditors).

All outstanding matters in the liquidation have now been finalised and we are now in a position to close the liquidation

Please note: you should read this report in conjunction with any previous reports issued to the Company's creditors; these can be found at www.ia-insolv.com/case+INTERPATH+PJ207A2511.html. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Howard Smith
Joint Liquidator

2 Final account of the winding up

This final account covers the period from the date of our appointment to 11 February 2022. It also covers the Period from 19 March 2021 to 11 February 2022, which is the period since our last progress report. However, please refer to previous reports where information has previously been disclosed.

This section provides you with details of the final outcome of the liquidation. It follows the information provided in our previous reports.

2.1 Asset realisations

Realisations during the liquidation are set out in the attached receipts and payments account (Appendix 2). Realisations made since our last progress report are also shown in the receipts and payments account.

Summaries of the most significant realisations during the liquidation are provided below.

Computer and Office Equipment

The Company had a small amount of Computer and office equipment which was sold in a prior period for £20,000.

Inter Company Debts

A settlement agreement was concluded in the Period, whereby it was agreed that total funds of £200,000, being £140,000 plus the sum of £60,000 already received, would be paid in settlement of the intercompany debts. In addition, under the terms of the settlement agreement it was agreed that certain connected creditors would waive their claims in the liquidation.

Funds of £140,000 were received in the Period, with £60,000 having been received in previous periods.

Investigations

We can confirm we have complied with the relevant statutory requirements to provide information on the conduct of the Company's directors and any shadow directors to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.

2.2 Costs

Payments made during the liquidation are set out in the attached receipts and payments account (Appendix 2). Payments made since our last progress report are also shown in the receipts and payments account.

Summaries of the most significant payments made during the liquidation are provided below.

Liquidators' fees

Liquidators fees of £104,980 were drawn in the Period in line with the approval obtained from the Company's creditors.

Statement of Affairs work

During the liquidation we have drawn fees of £2,500 in connection with the preparation of the Statement of Affairs, as agreed by the creditors of the Company on 5 June 2020.

Section 100 & Director's report

During the liquidation we have drawn fees of £5,000 in connection with the preparation of the Section 100 report & Director's report, as agreed by the creditors of the Company on 5 June 2020.

Agents/Valuers fees

Walker Singleton valued the assets of the Company and arranged for their disposal. They were paid £750 in respect of their work on this matter.

Legal fees

We engaged Lupton Fawcett LLP to assist with general liquidation matters. They were paid fees of £2,700 and expenses of £75 in respect of their work.

We engaged Addleshaw Goddard to assist with the agreement of the intercompany debts and the preparation of the settlement agreement, as detailed in section 2.1. They were paid £2,000 for their work on this matter.

Statutory Advertising

During the liquidation £229 has been paid in respect of Statutory Advertising, including the cost of advertising the liquidation appointment and the Notice of Intended Dividend in the London Gazette.

Insurance costs

£280 has been paid in respect of insurance of assets for the liquidation period.

2.3 Schedule of expenses

We have detailed the costs incurred during the Period since our last progress report in the schedule of expenses attached (Appendix 3).

There are no expenses which remain unpaid at the end of the Period.

3 Outcome for creditors

3.1 Secured creditor

We are not aware of any secured claims against the Company.

3.2 Preferential creditors

As previously reported, we are not aware of any preferential claims against the Company.

3.3 Unsecured creditors

As detailed in section 2.1, under the terms of the settlement agreement reached in the Period, certain connected creditors agreed to waive their claims in the liquidation.

The total value of unsecured creditors with admitted claims is £717,694.

A first and final dividend to unsecured creditors of 14.27p in the £ was declared on 14 October 2021 and paid during the Period.

The total amount distributed to the unsecured creditors during the liquidation was £102,397. There will be no further dividends.

4 Joint Liquidators' remuneration and expenses

4.1 Joint Liquidators' remuneration and expenses

The creditors have provided approval that:

our remuneration be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the revised fees estimate provided in our progress report dated 7 May 2020, at Interpath's usual charge-out rates for work of this nature.

Time costs

In the Period we have incurred time costs of £29,194 which represent 74 hours at an average rate of £395 per hour. From the date of our appointment to 11 February 2022, we have incurred time costs of £106,579. These represent 316 hours at an average rate of £338 per hour.

Remuneration

During the final Period, we have drawn floating charge remuneration of £104,980.

Liquidators' expenses

These are any payments which are neither liquidators' remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the liquidators, and then reimbursed to the liquidators from the estate.

During the final Period, we have not incurred any expenses.

During the liquidation we have not paid any expenses.

Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the final Period from 19 March 2021 to 11 February 2022. We have also attached our charging and expenses policy.

Appendix 1 Statutory information

Company name	P.C. Harrington Group Limited
Previous company names if applicable	N/A
Date of incorporation	22 December 2015
Company registration number	09925752
Previous registered office	Harrington House, 7 Dean Way, Great Western Industrial Park, Southall, Middlesex UB2 4SB
Present registered office	60 Grey Street, Newcastle upon Tyne, NE1 6AH
Trading address	Harrington House, 7 Dean Way, Great Western Industrial Park, Southall, Middlesex UB2 4SB
Nature of business	Construction holding company
Appointed by	Members and creditors pursuant to Section 100 of the Insolvency Act 1986
Date of appointment	19 March 2019
Joint Liquidators' details	Howard Smith and James Lumb
Joint Liquidators' address	60 Grey Street, Newcastle upon Tyne, NE1 6AH
Change of office holder	On 18 March 2021, an order was made in the High Court appointing Howard Smith and James Ronald Alexander Lumb as Joint Liquidators of the Company in place of Howard Smith and David Costley-Wood, following David Costley-Wood's retirement from KPMG LLP. In accordance with the order, creditors were given notice of David Costley-Wood's replacement as Joint Liquidator by advertisement in the London Gazette.
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986.
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations.

Appendix 2

Joint Liquidators' final receipts and payment account

P.C. Harrington Group Limited - in Liquidation

Abstract of receipts & payments

Statement of affairs (£)		From 19/03/2021 To 11/02/2022 (£)	From 19/03/2019 To 11/02/2022 (£)
ASSET REALISATIONS			
32,203.00	Computer and Office Equipment	NIL	20,000.00
7,109.00	Furniture & equipment	NIL	NIL
713.00	Cash at bank	NIL	812.87
		NIL	20,812.87
OTHER REALISATIONS			
	Bank interest, gross	8.80	157.69
18,286.00	Inter Company Slipform Middle East LLC	NIL	NIL
1,554,861.00	Inter Company HPC Frames Limited	NIL	NIL
1,282,083.00	Inter Comp P&E Harrington Plant Hire Ltd	140,000.00	200,000.00
779,540.00	Inter Company Slipform Limited	NIL	NIL
65,019.00	Inter Company Hevilifts Limited	NIL	NIL
		140,008.80	200,157.69
COST OF REALISATIONS			
	Statement of affairs work	NIL	(2,500.00)
	Section 100 and directors report	NIL	(5,000.00)
	Liquidator's fees	(104,980.00)	(104,980.00)
	Agents'/Valuers' fees	NIL	(750.00)
	Legal fees	(2,000.00)	(4,700.00)
	Legal disbursements	NIL	(75.00)
	Statutory advertising	(83.00)	(229.00)
	Insurance of assets	NIL	(280.00)
	Bank charges	(20.00)	(60.00)
		(107,083.00)	(118,574.00)
UNSECURED CREDITORS			
(396,003.00)	Trade & expense	(363.75)	(363.75)
(1,602,173.00)	Inter Comp PC Harrington Holdings Ltd	NIL	NIL
(881,841.00)	Inter Company Structural Systems UK Ltd	NIL	NIL
(241,878.00)	Corp tax etc/nonpref PAYE	NIL	NIL
(489,382.00)	Non-preferential VAT	(102,032.81)	(102,032.81)
		(102,396.56)	(102,396.56)

P.C. Harrington Group Limited - in Liquidation**Abstract of receipts & payments**

Statement of affairs (£)	From 19/03/2021 To 11/02/2022 (£)	From 19/03/2019 To 11/02/2022 (£)
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DISTRIBUTIONS

(1,000.00)	Ordinary shareholders
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NIL

NIL

NIL

NIL

127,537.00

(69,470.76)

NIL

REPRESENTED BY

VAT receivable

23,646.80

Current account

NIL

VAT payable

(4,000.00)

Floating ch. VAT control

(19,646.80)

NIL

Schedule of expenses (19/03/2021 to 11/02/2022)			
Expenses (£)	Incurred and paid in the Period (£)	Incurred in the Period not yet paid (£)	Total (£)
Cost of realisations			
Liquidator's fees	104,980.00	0.00	104,980.00
Legal fees	2,000.00	0.00	2,000.00
Statutory advertising	83.00	0.00	83.00
Bank charges	20.00	0.00	20.00
TOTAL	107,083.00	0.00	107,083.00

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant Rules can be provided on request by writing to Linda Robinson at Interpath Advisory, 60 Grey Street, Newcastle upon Tyne, NE1 6AH.

Appendix 4 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT, employee specialists

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

If you are unable to access this guide and would like a copy, please contact Linda Robinson on 0191 933 4546.

Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Partner	690	725
Director	620	675
Senior Manager	560	590
Manager	467	495
Senior Administrator	325	345
Administrator	236	245
Support	147	345

Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

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

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 expenses charged by Interpath Advisory include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have not incurred any expenses (excluding VAT) in the final period.

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses have been approved in the same manner as our remuneration.

Narrative of work carried out for the Period 19 March 2021 to 11 February 2022

The key areas of work have been:

Statutory and compliance	dealing with all closure related formalities; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	briefing of our staff on the liquidation strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the liquidation;

	allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	analysing VAT related transactions; submitting VAT returns and liaising with HMRC to deregister the Company for VAT; reviewing the Company's duty position to ensure compliance with duty requirements; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; drawing remuneration in accordance with the basis which has been approved by creditors.
Asset realisations	reviewing the inter-company debtor position between the Company and other group companies; liaising with group companies and our lawyers regarding the settlement agreement.
Creditors and claims	responding to enquiries from creditors regarding the liquidation and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; agreeing unsecured claims; arranging distributions to the unsecured creditors; drafting our report.

Time costs

General (Cashiering)	3.95	1,101.30	278.81
Reconciliations (& IPS accounting reviews)	0.30	96.70	322.33
Fees and WIP	4.15	1,779.10	428.70
Budgets & Estimated outcome statements	4.25	1,572.50	370.00
Checklist & reviews	8.45	3,167.85	374.89
Closure and related formalities	6.25	2,127.35	340.38
Pre-liquidation checks	2.25	551.25	245.00
Strategy documents	4.65	1,728.30	371.68
Post appointment corporation tax	1.00	690.00	690.00
Post appointment VAT	2.25	669.60	297.60

SIP 9 –Time costs analysis (19/03/2021 to 11/02/2022)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Agreement of unsecured claims	3.50	2,035.90	581.69
Payment of dividends	12.40	3,610.60	291.18
Pre-appointment VAT / PAYE / CT	1.50	1,035.00	690.00
Statutory reports	9.00	3,468.40	385.38
Investigation			
Directors			
Correspondence with directors	3.60	2,484.00	690.00
Realisation of assets			
Asset Realisation			
Debtors	6.45	3,076.20	476.93
Total in period	73.95	29,194.05	394.78
Brought forward time (appointment date to SIP 9 period start date)	242.10	77,384.85	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	73.95	29,194.05	
Carry forward time (appointment date to SIP 9 period end date)	316.05	106,578.90	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes

Appendix 5 Glossary

Company	P.C. Harrington Group Limited - in Liquidation
Group	The Company together with; HPC Frames Limited P&E Harrington Plant Hire Limited Slipform Limited Hevilifts Limited PC Harrington Holdings Limited Structural Systems (UK) Limited (now in administration)
Joint Liquidators/we/our/us	Howard Smith and James Lumb
Interpath/Interpath Advisory	Interpath Ltd
KPMG	KPMG LLP

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 respectively.

Appendix 6 Notice: About this final account

This final account has been prepared by Howard Smith and James Lumb, the Joint Liquidators of P.C. Harrington Group Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 to provide members and creditors with an account of the winding up, showing how it has been conducted and the Company's property has been disposed of, and for no other purpose.

This final account is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company or any other company in the Group. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 does so at their own risk.

Howard Smith and James Ronald Alexander Lumb are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.

www.interpathadvisory.com

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