

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



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16/06/2020

#148

COMPANIES HOUSE

### 1 Company details

Company number 0 9 9 8 1 6 0 3

Company name in full Bilt (Element) Ltd

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Chamberlain

### 3 Liquidator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

Country

### 4 Liquidator's name

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

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>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	1	9	0	4	2	0	1	9				
To date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	1	8	0	4	2	0	2	0				
<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	Signature X M Chamberlain X											
Signature date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	0	8	0	6	2	0	2	0				

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 **David Render**Company name **Chamberlain & Co**Address **Resolution House****12 Mill Hill**Post town **Leeds**

County/Region

Postcode **L S 1 5 D Q**

Country

DX

Telephone **0113 2420808****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)**

**Bilt (Element) Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 19/04/2019 To 18/04/2020 £	From 19/04/2017 To 18/04/2020 £
ASSET REALISATIONS		
Bank Interest Gross	3.74	3.74
Preference	2,000.00	3,000.00
	<u>2,003.74</u>	<u>3,003.74</u>
COST OF REALISATIONS		
Irrecoverable VAT	NIL	41.40
Specific Bond	NIL	40.00
Statutory Advertising	NIL	207.00
	<u>NIL</u>	<u>(288.40)</u>
UNSECURED CREDITORS		
(4,969.89) Associated Creditor	NIL	NIL
(151,987.22) Trade & Expense	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(156,958.11)</u>	<u>2,003.74</u>	<u>2,715.34</u>
REPRESENTED BY		
Current A/c		3,003.74
Office		(288.40)
		<u>2,715.34</u>



Michael Chamberlain  
Liquidator

**Liquidator's  
Annual Progress Report to  
Creditors & Members**

**Bilt (Element) Ltd - In Liquidation**

**Period ended: 18 April 2019**

**Dated: 8 June 2020**

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

### **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

### **APPENDICES**

- A** Receipts and Payments Account for the Period from 19 April 2019 to 18 April 2019, together with a Cumulative Receipts and Payments Account from the date since the Liquidator's Appointment to the end of the Period.
- B** Time Analysis for the Period from 19 April 2019 to 18 April 2019.
- C** A Cumulative Time Analysis from the date since the Liquidator's Appointment to the end of the Period.
- D** Additional information in relation to Liquidator's Fees, Expenses & Disbursements.

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Michael Chamberlain of Chamberlain & Co, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, was appointed as Liquidator of Bilt (Element) Ltd (the **Company**) on 19 April 2017. This progress report covers the period from 19 April 2019 to 18 April 2019 (**the Period**) and should be read in conjunction with any previous progress reports, which have been issued.
- 1.2 Information about the way that we will use and store personal data in relation to insolvency appointments can be found on our website [www.chamberlain-co.co.uk](http://www.chamberlain-co.co.uk) and is located in General Data Protection Regulation (GDPR) in the Creditors Area > Resources section. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Unit 7 Webster Court, Carina Park, Westbrook, Warrington, WA5 8WD.
- 1.4 The registered office of the Company was c/o Haines Watts, Pacific Chambers, Liverpool, L2 5QQ and has been changed to Resolution House, 12 Mill Hill, Leeds, LS1 5DQ. Its registered number is 09981603.

### **2 Receipts and Payments**

- 2.1 My Receipts and Payments Account covering the Period of this report is attached at Appendix A, together with a Cumulative Receipts and Payments Account from the date of my appointment as Liquidator to the end of the Period.
- 2.2 In addition to asset realisations, £3.74 has been received in respect of interest during the Period.

### **3 Progress of the Liquidation**

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

#### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

#### ***Realisation of Assets***

- 3.5 According to the director's statement of affairs, the Company had no assets.

#### ***Preference Payments***

- 3.6 My investigations identified a number of payments made on behalf of the former director Julie Caroline McInnes totalling circa £32,000 in relation to personal guarantee for liabilities due from her associated company PHD1 Construction Limited.

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

- 3.7 An offer to repay £1,000 per month with the prospect of an overall settlement offer anticipated within 12 months was accepted during the period. To date, £3,000 has been received.
- 3.8 Despite a number of requests for further payments no further amounts have been aid and I am currently in discussions with my solicitors regarding the options to take to commence legal proceedings for the recovery of the amount due.

### **Inter Company Debts**

- 3.9 My investigations in relation to the intercompany transactions are ongoing. However, after a reconciliation of intercompany transactions it appears that the Company may have a claim in the Liquidation of Bilt (Baltic) Limited in the region of £145,000, a claim will be submitted in due course once the position has been finalised. It is not anticipated that there will be any dividend distribution from this liquidation for the benefit of creditors.
- 3.10 It is considered that the work the Liquidator and his staff have undertaken to date will not bring a financial benefit to creditors.

### **Creditors (claims and distributions)**

- 3.11 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.12 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.13 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.14 I consider the following matters worth noting in my report to creditors at this stage:
- There are no secured creditors.
  - There are no known preferential creditors.
  - There are approximately 22 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £156,957.

### **Investigations**

- 3.15 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.16 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential. I can advise that the director of the Company was disqualified from acting as a director until 26 December 2025.

## BILT (ELEMENT) LTD - IN LIQUIDATION

- 3.17 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### ***Matters still to be dealt with***

- 3.18 Following discussions with my solicitors regarding the preference payment above to monitor whether any legal proceedings are to be taken to pursue the amount due to the Company.
- 3.19 The Company was part of a group of companies. I have also been appointed over 4 other group companies: Bilt (Baltic) Limited, Bilt Group Limited, Bilt (NCT) Limited, Bilt (North Point) Limited.
- 3.20 My investigations and realisations in the other group companies are ongoing and this could potentially have an effect on the Company's liquidation.

## **4 Creditors**

### ***Secured Creditors***

- 4.1 There are no secured creditors.

### ***Preferential Creditors***

- 4.2 There are no preferential creditors.

### ***Unsecured Creditors***

- 4.3 I have received claims totalling £38,443 from 5 creditors. I have yet to receive claims from 17 creditors whose debts total £148,152 as per the Company's statement of affairs.
- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.
- 4.5 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## **5 Liquidator's Remuneration**

- 5.1 At a meeting of creditors held on 19 April 2017, the creditors approved payment of the sum of £4,000 plus disbursements and VAT, in respect of the preparation of the Statement of Affairs and for assistance given in seeking a decision from creditors on the nomination of a liquidator. To date no payments have been paid in this regard.
- 5.2 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.3 A copy of my approved fees estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	22.00	227	4,990.00
Realisation of assets	10.00	250	2,500.00
Creditors (claims & distributions)	14.00	196	2,750.00
Investigations	11.00	222	2,445.00
<b>Total estimated fees</b>	<b>57.00</b>		<b>£12,685.00</b>

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

- 5.4 My time costs for the Period are £8,660.75. This represents 33.20 hours at an average rate of £261 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, no amounts have been drawn on account.
- 5.5 Attached as Appendix C is a cumulative Time Analysis for the period from 19 April 2017 to 18 April 2019 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £23,775.75. This represents 93.10 hours at an average rate of £255 per hour.
- 5.6 As reported in my last progress report I consider that the fee estimate I previously provided for the liquidation is insufficient to complete my duties as a result of:
- The Company's affairs requiring more extensive investigation than previously anticipated. This is due to the Company's connection with other group companies, where my investigations in those companies have affected the Liquidation and vice versa. The books and records of the group companies were not separated before being delivered and it took a substantial amount of time reorganise.
  - The work required to review if any assets existed and if so their pursuit, has proved much more time intensive than was initially anticipated. The Director's Statement of Affairs stated that the Company had no assets. However, I discovered that payments had been made on behalf of the former director and I have agreed repayment terms for these payments. In addition, the Company has a claim in the Liquidation of Bilt (Baltic) Limited. There was no provision for this extensive work in my original estimate.
- 5.7 I have previously requested creditors to increase the fee estimate and this was rejected by the majority creditors H M Revenue & Customs. Once realisations have been completed, I will write to creditors again at the appropriate time to seek this approval.
- 5.8 A copy of "A Creditors' Guide to Liquidators' Fees, Version 4" is available on request or can be downloaded from our website [www.chamberlain-co.co.uk](http://www.chamberlain-co.co.uk) and is located in Creditors Guides to Fees in the Creditors Area > Resources section.
- 5.9 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

## **6 Creditors' Rights**

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

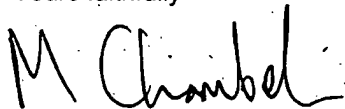
## **7 Next Report**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

- 7.2 If you have any queries in relation to the contents of this report, please contact David Render by telephone on 0113 2420808 or alternatively by e-mail at [david.render@chamberlain-co.co.uk](mailto:david.render@chamberlain-co.co.uk).

Yours faithfully

A handwritten signature in black ink, appearing to read 'M Chamberlain', written in a cursive style.

**Michael Chamberlain**  
Liquidator

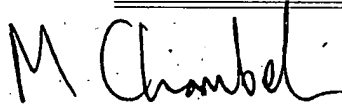
## **BILT (ELEMENT) LTD - IN LIQUIDATION**

### **Appendix A**

**Receipts and Payments Account for the Period from 19 April 2019 to 18 April 2020, together with a Cumulative Receipts and Payments Account from the date since the Liquidator's Appointment to the end of the Period.**

**Bilt (Element) Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 19/04/2019 To 18/04/2020 £	From 19/04/2017 To 18/04/2020 £
ASSET REALISATIONS		
Bank Interest Gross	3.74	3.74
Preference	2,000.00	3,000.00
	<u>2,003.74</u>	<u>3,003.74</u>
COST OF REALISATIONS		
Irrecoverable VAT	NIL	41.40
Specific Bond	NIL	40.00
Statutory Advertising	NIL	207.00
	<u>NIL</u>	<u>(288.40)</u>
UNSECURED CREDITORS		
(4,969.89) Associated Creditor	NIL	NIL
(151,987.22) Trade & Expense	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(156,958.11)</u>	<u>2,003.74</u>	<u>2,715.34</u>
REPRESENTED BY		
Current A/c		3,003.74
Office		(288.40)
		<u>2,715.34</u>



Michael Chamberlain  
Liquidator

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

### **Appendix B**

**Time Analysis for the Period from the 19 April 2019 to 18 April 2020.**

**Chamberlain & Co****TIME & CHARGEOUT SUMMARIES**

Bilt (Element) Ltd Bilt

19/04/2019 to 18/04/2020

**HOURS**

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2.00	7.05	0.90	1.35	11.30	2,937.75	259.98
Investigations	2.20	5.90	0.10	0.00	8.20	2,448.50	298.60
Realisation of Assets	0.20	1.60	0.20	0.00	2.00	588.00	294.00
Creditors	2.70	0.10	7.20	1.70	11.70	2,686.50	229.62
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	2,709.50	3,951.25	1,719.00	281.00		8,660.75	
Total Hours	7.10	14.65	8.40	3.05	33.20		
Average Rate	381.62	269.71	204.64	92.13			

Total Fees Claimed

0.00

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

### **Appendix C**

**A Cumulative Time Analysis from the date since the Liquidator's Appointment to the end of the Period.**

**Chamberlain & Co****TIME & CHARGEOUT SUMMARIES**

Bilt (Element) Ltd Bilt

19/04/2017 to 18/04/2020

**HOURS**

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	4.70	18.20	4.60	2.60	30.10	7,435.75	247.03
Investigations	4.30	36.80	0.50	0.00	41.60	11,044.50	265.49
Realisation of Assets	0.20	4.70	0.20	0.00	5.10	1,454.00	285.10
Trading	0.00	0.10	0.00	0.00	0.10	25.50	255.00
Creditors	3.40	3.50	7.20	2.10	16.20	3,816.00	235.56
Total Time Cost	4,643.50	16,203.75	2,545.00	383.50		23,775.75	
Total Hours	12.60	63.30	12.50	4.70	93.10		
Average Rate	368.53	255.98	203.60	81.60			

Total Fees Claimed

0.00

## BILT (ELEMENT) LTD - IN LIQUIDATION

### Appendix D

#### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

##### 8 Staff Allocation and the Use of Sub-Contractors

- 8.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 8.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 8.3 We are not proposing to utilise the services of any sub-contractors in this case.

##### 9 Professional Advisors

- 9.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Irwin Mitchell Solicitors (legal advice)	Hourly rate and disbursements

- 9.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

##### 10 Liquidator's Expenses & Disbursements

- 10.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Statutory advertising	269.00
Specific penalty bond	30.00

##### *Current position of Liquidator's expenses*

- 10.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Solicitors' costs	0.00	0.00	192.00	192.00
Statutory Advertising	207	0.00	0.00	207.00
Specific Bond	40	0.00	0.00	40.00

- 10.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

## **BILT (ELEMENT) LTD - IN LIQUIDATION**

- 10.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. It is my firm's current policy not to charge category 2 disbursements. However, if this were to change, I would seek approval before they were drawn.

### **11 Charge-Out Rates**

- 11.1 Chamberlain & Co's charge-out rates effective from 1 September 2016 are detailed below. Where rates have changed during the Liquidation, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

	£ per hour 01/09/2016	£ per hour 01/09/2017	£ per hour 01/09/2018	£ per hour 01/09/2019
<b>Director</b>	295-345	300-350	315-395	315-395
<b>Manager</b>	205-255	205-295	215-310	215-310
<b>Administrator</b>	105-185	105-200	105-210	105-210
<b>Support</b>	30-100	30-100	30-100	30-100