

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



\*AAE9G7D6\*

A06

02/10/2021

#314

COMPANIES HOUSE

### 1 Company details

Company number 1 0 4 1 9 3 9 0

Company name in full WPUK Limited

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

### 2 Liquidator's name

Full forename(s) Peter John

Surname Harold

### 3 Liquidator's address

Building name/number Suite 6

Street

Post town 1-7 Taylor Street

County/Region Bury

Postcode B L 9 6 D T

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.

LIQ14

Notice of final account prior to dissolution in CVL

**6 Liquidator's release**

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

**7 Final account**

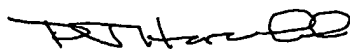
☒ I attach a copy of the final account.

**8 Sign and date**

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>3<sup>d</sup>0<sup>m</sup>0<sup>m</sup>9<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

**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 **Jessica Hodgson**

Company name **Bespoke Insolvency Solutions**

Address  
**Suite 6**  
**1-7 Taylor Street**

Post town **Bury**

County/Region

Postcode **B L 9 6 D T**

Country

DX

Telephone **01204 238236**

**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)**

W PUK Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 17 February 2020 To 4 August 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
72,250.00	Book Debt - HPC	NIL	
74,427.00	Book Debt - Caribou	NIL	
			NIL
	UNSECURED CREDITORS		
(228,084.25)	Trade & Expense Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(81,408.25)			NIL
	REPRESENTED BY		
			NIL



Peter John Harold  
Liquidator



# **Final Progress Report to Creditors**

**WPUK LIMITED  
IN LIQUIDATION  
(COMPANY NUMBER: 10419390)**

**LIQUIDATOR'S FINAL REPORT TO MEMBERS AND CREDITORS**

**DATED: 4 AUGUST 2021**

## **CONTENTS**

1. Introduction
2. Progress Report
3. Creditors
4. Liquidator's Fees and Disbursements
5. Creditors' Rights
6. Conclusion

## **APPENDICES**

1. Receipts and Payments Account with Statement of Affairs Comparatives
2. Bespoke Insolvency Solutions' Schedule of Charge Out and Disbursements Rates
3. Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

## **1. INTRODUCTION**

Peter John Harold, of Bespoke Insolvency Solutions, Suite 6, 1-7 Taylor Street, Bury, BL9 6DT, was appointed as Liquidator of WPUK Limited ("the Company") on 17 February 2020.

This progress report covers the final period of the Liquidation from 17 February 2021 to 4 August 2021 ("the Period"). This report should be read in conjunction with previous circulars. For this reason, it is not proposed to report in detail on matters that have been dealt with previously.

The principal trading address of the Company was Kemp House, 160 City Road, London, EC1V 2NX.

The registered office of the Company is Suite 6, 1-7 Taylor Street, Bury, BL9 6DT and its registered number is 10419390.

Information about the way that we will use, and store personal data on insolvency appointments can be found at

<https://bespokeinsolvency.co.uk/privacy-policy/>

If you are unable to download this, please contact us and a hard copy will be provided to you

## **2. PROGRESS REPORT**

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.

A copy of the receipts and payments account in relation to the conduct of the Liquidation for the Period is attached at Appendix 1. This compares the asset realisations to the estimates contained in the initial Director's Statement of Affairs.

## **ADMINISTRATION**

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.

Where the costs of the 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.

This work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

## **REALISATIONS**

### **Book Debts**

As creditors will recall, the Liquidator was looking at making potential recoveries with regard to a potential balance due from Caribou in the sum £74,427. Caribou have formally rejected that any balance is payable in this regard and claims to be a creditor within the Liquidation considerably outweighing any potential value due. The Liquidator has discussed the position with solicitors, and with no funds within

the Liquidation and no creditor willing to contribute towards the costs of litigation, it has been concluded that there is no balance to pursue in this regard and there is ultimately no funds recoverable.

## **INVESTIGATION**

Some of the work that required to be undertaken 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 can be pursued for the benefit of creditors.

The Liquidator can confirm that a report on the conduct of the Director of the Company has been sent to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, its contents cannot be disclosed.

As previously reported, the Liquidator was considering whether or not a misfeasance claim can be made against the director with regard the Company. The matter has been considered and put before funders and solicitors, accordingly it has been concluded there is no misfeasance claim to pursue in this matter.

## **MATTERS STILL TO BE DEALT WITH**

There are no further matters to be dealt with in this regard.

## **3. CREDITORS**

The 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.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.

The above work will not necessarily bring any financial benefit to creditors generally, however 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.

The position in respect of the creditors can be summarised as follows:

### **Preferential Creditors**

The Company has no preferential creditors.

### **Secured Creditors**

There are no creditors that hold security over the Company.



## **Prescribed Part**

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, which only applies to charges created after 15 September 2003.

## **Unsecured Creditors**

During the course of the Liquidation the Liquidator has received trade and expense creditor claims totalling £160,949.07. H M Revenue and Customs have not submitted a claim within the Liquidation.

As detailed above there is potentially an additional creditor, Caribou who have estimated they are due in the region of £700,000 from the Company, a claim is still awaited in this regard.

The Liquidator will not be formally adjudicated any of the claims as there is no prospect of a dividend within the Liquidation.

## **4. LIQUIDATOR'S FEES AND DISBURSEMENTS**

### **Liquidator's Fees**

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of an Insolvency Practitioner, 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.

The Liquidator called a decision procedure by correspondence on 17 February 2020 to request authority to draw fees of £10,000 plus VAT, plus 20% of realisations, after deduction of the fixed fee. The resolution was rejected by creditors.

The Liquidator has not requested that any fee resolution is passed by the body of creditors due to lack of realisations within this matter.

### **Liquidator's Disbursements**

Other expenses paid during the liquidation are disclosed together with any expenses incurred but not paid below:

Supplier	Work Undertaken	Costs incurred since last report	Costs paid since last report	Total costs incurred	Total costs paid
Postworks	Postage	£7.21	£0	£58.28	£0
Courts Advertising	Advertising	£0	£0	£94.50	£0

### **Liquidator's Charge Out and Disbursement Rates**

Details of the firm's current charge out and disbursements rates can be found in the attached schedule at Appendix 2.

### **Outstanding costs**

The Liquidator is not aware of any further costs incurred but not paid with the exception of the Liquidators disbursements detailed above.

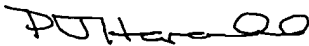
### **5. CREDITORS' RIGHTS**

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.

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 the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in the progress report are excessive.

### **6. CONCLUSION**

This final account will conclude the Liquidator's administration of this case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when the Liquidator will vacate office and obtain his release.



Peter John Harold  
Liquidator

## **Appendix 1 – Receipts and Payments Account with Statement of Affairs Comparatives**

**WPUK Limited  
(In Liquidation)**

**Summary of Receipts & Payments**

RECEIPTS	Statement of Affairs (£)	From 17/02/2020 To 16/02/2021 (£)	From 17/02/2021 To 04/08/2021 (£)	Total (£)
		0.00	0.00	0.00
PAYMENTS				
		0.00	0.00	0.00
Net Receipts/ (Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

  
Peter John Harold  
Liquidator



## **Appendix 2 – Bespoke Insolvency Solutions’ Schedule of Charge Out and Disbursements Rates**

## **BESPOKE INSOLVENCY SOLUTION'S FEE, EXPENSES AND DISBURSEMENTS**

### **1. TIME COST AND CHARGE OUT RATES**

The work involved in this Liquidation is detailed in the reports to creditors.

Although our fees are not calculated on a time cost basis, the current charge out rates for this Firm is as follows:-

<b>Grade of Staff</b>	<b>(£ per hour)</b>
Insolvency Practitioner/Partner	335
Senior Manager	280
Manager	250
Case Supervisor	180
Senior Case Administrator	140
Case Administrator	100

The rates are the same as the Liquidator's predecessor firm. All charge out rates are subject to periodic review. Any material amendments to charge out rates shall be advised to Creditors (or the Liquidation Committee, if appropriate) in subsequent statutory reports. Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried out as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff. Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

A creditors' guide to Liquidators fees can be downloaded from the following site:-

[https://bespokeinsolvency.co.uk/wp-content/uploads/2019/05/Guide\\_to\\_Liquidators\\_Fees\\_Oct\\_2015.pdf](https://bespokeinsolvency.co.uk/wp-content/uploads/2019/05/Guide_to_Liquidators_Fees_Oct_2015.pdf)

Please note that if you wish to have a hard copy of the Creditors' Guide to Fees please contact this office and a copy will be supplied to you free of charge.

### **2. EXPENSES & DISBURSEMENT COSTS**

Where the Insolvency Practitioner in the firm acts as office-holder of an insolvent estate, the firm will seek to re-charge these costs (plus VAT where applicable). In such cases to comply with Statement of Insolvency Practice 9 (SIP9), the standard disbursement cost and expense re-charge calculations will be based upon the firm's standard policy which is as follows:

#### **Category 1 Disbursements**

These costs will include, among other:-

Statutory Advertising:	As per advertisers/agents invoice currently £84.60 per advert
Statutory Bonding:	Charged at cost –see below
Postage:	First class postal charges based on the weight of the circular.
Storage:	Pro rata per number of boxes per storage charge invoice. An external storage provider provides this facility to the firm. Current charges are £2.24 for the box and £3.84 per box per annum for the storage and £3.15 per box for destruction.
Room Hire:	No charge is made for meeting within the firm's office but charges made by others are charged at cost

Land Registry Searches: As per Land Registry invoice  
Companies House Search: As per Companies House invoice  
Travel: Charged at direct costs for public transport, taxis and car parking

### **Category 2 Disbursements**

This relates to expenditure which may be directly related to the insolvent estate, or where the costs is apportioned or allocated over a number of such cases and estimates are used in the calculation. Such disbursements require creditor approval.

Photocopier/Printing/Paper: £0.15 per sheet – irrespective of size. Based on average costs of machine consumables (toner cartridges, maintenance etc) and paper  
Mileage: 45p per mile which is the cost reimbursed to staff and/or the firm if a company car is used

In the absence of a Liquidation Committee, a resolution was passed that the Liquidator's Category 2 disbursements are approved on the basis of the firm's published tariff.

All the above costs are subject to periodic review. Any material amendments to costs shall be advised to Creditors (or the Creditors' Committee, if appropriate) in subsequent statutory reports.

## **Appendix 3 – Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016**



**WPUK LIMITED (THE COMPANY) - IN LIQUIDATION**

**COMPANY NUMBER - 10419390**

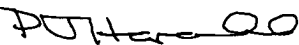
**THE INSOLVENCY ACT 1986**

**Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016**

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provide further information about his remuneration or expenses included within the final account.
- 3 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 final account, 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 the final account, are excessive.
- 4 A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release.
- 6 The Liquidator will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.

Date: 4 August 2021



**Peter John Harold**  
**Liquidator**

Peter John Harold, the Liquidator whose address is Suite 6, 1-7 Taylor Street, Bury, BL9 6DT may be contacted at this address or by telephone on 01204 238236 or via email at [info@bespokeinsolvency.co.uk](mailto:info@bespokeinsolvency.co.uk)