

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

<b>1</b>	<b>Company details</b>	
Company number	1 0 8 7 0 6 0 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Destiny Nursing And Social Care Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Ben	
Surname	Robson	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	The Stables	
Street	2 Hilmorton Wharf	
Post town	Rugby	
County/Region	Warwickshire	
Postcode	C V 2 1 4 P W	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2


### 7 Progress report

☐ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Kym Carvell
Company name	Bridge Newland Ltd
Address	The Stables
	2 Hilmorton Wharf
Post town	Rugby
County/Region	Warwickshire
Postcode	C V 2 1 4 P W
Country	
DX	
Telephone	01788 544 544

**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)

**Destiny Nursing And Social Care Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 28/11/2021 To 27/11/2022 £	From 28/11/2019 To 27/11/2022 £
	<b>SECURED ASSETS</b>		
24,286.42	Book Debts	NIL	NIL
		NIL	NIL
	<b>SECURED CREDITORS</b>		
(38,271.97)	Bibby Factors	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.04	0.57
	Funds from Director for Fees	4,000.00	5,600.00
	Funds Received in Error	NIL	50.00
1,250.00	Furniture & Equipment	NIL	1,250.00
	VAT on Factoring Charges	NIL	1,415.97
		4,000.04	8,316.54
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees (1)	NIL	300.00
	Debt Collection Costs	25.00	150.00
	Preparation of S. of A.	NIL	1,500.00
	Repay of Funds in Error	NIL	50.00
	Specific Bond	NIL	80.00
	Statutory Advertising	NIL	174.96
	VAT	5.00	1,840.97
		(30.00)	(4,095.93)
	<b>PREFERENTIAL CREDITORS</b>		
(381.47)	Employees Prof Claim (Wages, Pensio	NIL	NIL
(8,509.02)	RPO Preferential Claim (Wages, Pensi	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(3,140.53)	Employees Unsecured Claim (Redund	NIL	NIL
(6,899.50)	HM Revenue & Customs - CT	NIL	NIL
(45,021.18)	HM Revenue & Customs - PAYE	NIL	NIL
(23,880.95)	RPO Unsecured - (Redundancy, PILO	NIL	NIL
(18,163.65)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(118,831.85)</b>		<b>3,970.04</b>	<b>4,220.61</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		4,220.61
			<b>4,220.61</b>

Note:



Ben Robson  
Liquidator

Our Ref: BR/KC/RR/D1014

Your Ref:

**PRIVATE & CONFIDENTIAL  
TO ALL KNOWN CREDITORS AND MEMBERS WHO HAVE  
NOT OPTED OUT**

**Bridge Newland**  
The Stables  
2 Hillmorton Wharf  
Crick Road  
Rugby  
CV21 4PW  
t: 01788 544 544  
f: 01788 541 444  
[www.bridgenewland.co.uk](http://www.bridgenewland.co.uk)

22 December 2022

When telephoning please ask for: Kym Carvell  
[kym@bridgenewland.co.uk](mailto:kym@bridgenewland.co.uk)

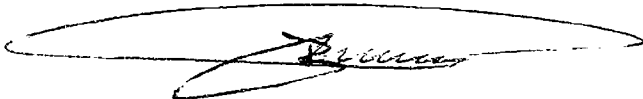
Dear Sirs

**Destiny Nursing And Social Care Limited- In Liquidation (the Company)**

Please find attached my third annual progress report in the above matter for the period 28 November 2021 to 27 November 2022.

By way of reminder, I was appointed Liquidator on 28 November 2019. I am licensed to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

Yours faithfully



**Ben Robson**  
**LIQUIDATOR**

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

**Destiny Nursing And Social Care Limited  
- In Liquidation**

**21 December 2022**

## **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Receipts & 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 28 November 2021 to 27 November 2022 incorporating a cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- B** Time Analysis for the Period from the 28 November 2021 to 27 November 2022
- C** Cumulative Time Analysis for the Period since the Liquidator's Appointment
- D** Estimated Outcome Statement
- E** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors

## **1 Introduction and Statutory Information**

- 1.1 I, Ben Robson of Bridge Newland Ltd, The Stables, 2 Hillmorton Wharf, Rugby, Warwickshire, CV21 4PW, was appointed as Liquidator of Destiny Nursing And Social Care Limited (the **Company**) on 28 November 2019. I am authorised to act as an insolvency practitioner in the UK by the IPA and am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. In the event of case related queries, the Liquidator can be contacted on telephone number 01788 544 544 or by email via [ben@bridgenewland.co.uk](mailto:ben@bridgenewland.co.uk).
- 1.2 This progress report covers the period from 28 November 2021 to 27 November 2022 (**the Period**) and should be read in conjunction with my previous progress reports.
- 1.3 Information about the way this firm will use, and store personal data on insolvency appointments can be found at <http://www.bridgenewland.co.uk/privacy-notice>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was 2nd Floor Derwent House, 42-46 Waterloo Road, Wolverhampton, WV1 4XB.
- 1.5 The registered office of the Company has been changed to The Stables, 2 Hillmorton Wharf, Crick Road, Rugby, Warwickshire, CV21 4PW and its registered number is 10870604.

## **2 Receipts and Payments**

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report which incorporates a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

## **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 were outlined in my initial fees estimate/information which was previously agreed by creditors.
- 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.

- 3.5 In the period of this report time charges in this respect is 8.16 hours totalling £1,212.80 at an average hourly rate of £148.63. The cumulative amount is 41.26 hours amounting to £5,284.80 at an average hourly rate of £128.09. This compares to 25 hours estimated initially at a blended charge out rate of £225.00 totalling £5,625.00. Therefore, overall the hours are higher as a result of the liquidation continuing for longer than anticipated, but the costs are lower because more junior staff have undertaken some of the work required.
- 3.6 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**

- 3.7 The only realisation in the period of this report has been a contribution of £4,000 made by the director towards the pre-appointment fee he and his son indemnified. Legal proceedings were taken in this respect, funded by this firm rather than the liquidation and those proceedings are ongoing. It is expected that the liquidation will be concluded and this action pursued outside of these proceedings.
- 3.8 Costs incurred in the realisation of assets in the period of this report relate to communications with Bibby Factors regarding the charged debtor position in this matter. They amount to £500.00 being 2.00 hours at an average hourly rate of £250.00 per hour. The cumulative totals for the entire liquidation are 12 hours at an average hourly rate of £148.83 amounting to £1,786.00. This compares to 5 hours at a combined hourly rate of £225.00 totalling £1,286.00 which is higher than estimated at the outset. No fee will be drawn in this respect.
- 3.9 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration. In addition, whilst communications with Bibby were necessary, it was anticipated at the start that there would be no surplus available to the liquidation estate.

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

- 3.10 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.

Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors; 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.

- 3.11 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

- 3.12 At this stage, there are no points worth bringing to the attention of creditors as these have been raised in previous reports.
- 3.13 In the period of this report I have spent 1.2 hours at an average hourly charge out rate of £175.00, totalling £210.00 on this category. This was incurred in finalising the company pension scheme. Overall, 44.8 hours at an average hourly rate of £182.39 totalling £8,171.00 have been worked in this category. This compares to the original estimate of 15 hours at a combined hourly rate of £225.00 amounting to £3,375.00. Creditors will note that the time in this category is considerably higher than expected and this is mainly due to unexpected complexities in dealing with the pension scheme. No fee will be drawn in this matter

#### ***Investigations***

- 3.14 As previously reported, following my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors. This being the case, no work has been undertaken in this category in the period of this report.
- 3.15 In the period of this report I have spent .40 of an hour at an average hourly charge out rate of £250.00, totalling £100.00 on this category. Overall, 12.6 hours at an average hourly rate of £104.76 totalling £1,320.00 have been worked in this category. This compares to the original estimate of 15 hours at a combined hourly rate of £225.00 amounting to £3,375.00 and is within budget.

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

- 3.15 At the time of my previous report, the only issue preventing the completion of the liquidation was the finalisation of the pension scheme. This has now been achieved and steps will be taken to bring the liquidation to a conclusion shortly.

### **4 Creditors**

#### ***Secured Creditors***

Bibby Factors holds a fixed charge over the Company's book debts. At the date of the liquidation the indebtedness to the secured creditor was estimated at £38,271.97 and is yet to be finalised.

#### ***4.2 Preferential Creditors***

- 4.3 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

	<b>Agreed Claim £</b>	<b>Statement of Affairs Claim £</b>	<b>Dividend paid p in the £1</b>	<b>Date dividend paid</b>
Employee claims	0	381.47	0	0
Department for Business, Energy & Industrial Strategy (BEIS)	0	8,509.02	0	0

### ***Unsecured Creditors***

- 4.4 I have received claims totalling £136,324.60 from 10 creditors. I have yet to receive claims from 5 creditors whose debts total £14,123.96 as per the Company's statement of affairs.
- 4.5 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.
- 4.6 I would confirm that there are insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors
- 4.7 Attached at Appendix D is an updated Estimated Outcome Statement for the liquidation. This represents my estimate of the outcome of the liquidation as at the end of the Period covered by this report. Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to any class of creditor.

## **5 Liquidator's Remuneration**

- 5.1 Creditors approved that my unpaid pre-liquidation fees totalling £5,000.00 plus VAT and expenses be paid from the estate. No payment in this respect has been made in the period of this report and the sum of £3,500.00 plus VAT remains outstanding.
- 5.2 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, not exceeding £13,500.00. 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 for the liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc. statutory compliance & reporting)	25	225.00	5,625.00
Realisation of assets	5	225.00	1,125.00
Creditors (claims & distributions)	15	225.00	3,375.00
Investigations	15	225.00	3,375.00
Trading (where applicable)	0	225.00	0.00
Case specific matters (where applicable)	0	225.00	0.00
<b>Total estimated fees</b>			<b>£13,500.00</b>

- 5.4 My time costs for the Period are £2,022.80 representing 11.76 hours at an average rate of £172.01 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 in managing the liquidation. To date, as can be seen from the receipts and payments account attached, nothing has been drawn on account.
- 5.5 Also attached as Appendix C is a cumulative Time Analysis for the period from 28 November 2019 to 27 November 2022 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £16,561.80. This represents 110.66 hours at an average rate of £149.66 per hour.
- 5.6 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged and I currently anticipate that nothing will be paid to my firm in respect of the time costs incurred. This is less than my overall fees estimate as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full, or at all.
- 5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.bridgenewland.co.uk/document-downloads>.
- 5.8 Attached as Appendix E is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

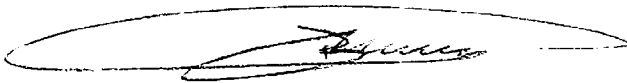
## 6 Creditors' Rights

- 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.
- 7.2 If you have any queries in relation to the contents of this report, please contact Kym Carvell of this office on 01788 544544 or by email at [kym@bridgenewland.co.uk](mailto:kym@bridgenewland.co.uk).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Ben Robson', is enclosed within a large, hand-drawn oval. The signature is stylized and cursive.

**Ben Robson**  
Liquidator

**Destiny Nursing And Social Care Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs		From 28/11/2021 To 27/11/2022	From 28/11/2019 To 27/11/2022
£		£	£
	SECURED ASSETS		
24,286.42	Book Debts	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(38,271.97)	Bibby Factors	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.04	0.57
	Funds from Director for Fees	4,000.00	5,600.00
	Funds Received in Error	NIL	50.00
1,250.00	Furniture & Equipment	NIL	1,250.00
	VAT on Factoring Charges	NIL	1,415.97
		4,000.04	8,316.54
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	300.00
	Debt Collection Costs	25.00	150.00
	Preparation of S. of A.	NIL	1,500.00
	Repay of Funds in Error	NIL	50.00
	Specific Bond	NIL	80.00
	Statutory Advertising	NIL	174.96
	VAT	5.00	1,840.97
		(30.00)	(4,095.93)
	PREFERENTIAL CREDITORS		
(381.47)	Employees Pref Claim (Wages, Pensio	NIL	NIL
(8,509.02)	RPO Preferential Claim (Wages, Pensi	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,140.53)	Employees Unsecured Claim (Redund	NIL	NIL
(6,899.50)	HM Revenue & Customs - CT	NIL	NIL
(45,021.18)	HM Revenue & Customs - PAYE	NIL	NIL
(23,880.95)	RPO Unsecured - (Redundancy, PILO	NIL	NIL
(18,163.65)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(118,831.85)		3,970.04	4,220.61
	REPRESENTED BY		
	Bank 1 Current		4,220.61
			4,220.61

Note:

*[Signature]*

Ben Robson  
Liquidator

APPENDIX B.

## Time Entry - Detailed SIP9 Time & Cost Summary

D1014 - Destiny Nursing And Social Care Limited

From: 28/11/2021 To: 27/11/2022

All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 Statutory & Compliance	0.00	5.50	0.00	0.00	5.50	825.00	150.00
702 Case management & monitoring	0.00	2.30	0.00	0.00	2.30	345.00	150.00
704 Filing & photocopying	0.00	0.50	0.00	0.16	0.16	12.80	80.00
705 Tax and VAT returns	0.00	0.70	0.00	0.00	0.20	30.00	150.00
<b>Administration &amp; Planning</b>	<b>0.00</b>	<b>8.00</b>	<b>0.00</b>	<b>0.16</b>	<b>8.16</b>	<b>1,212.80</b>	<b>148.63</b>
106 Creditor Care/ Correspondence	0.30	0.60	0.00	0.00	0.60	140.00	175.00
502 Employee Matters	0.10	0.30	0.00	0.00	0.40	70.00	175.00
<b>Creditors</b>	<b>0.30</b>	<b>0.90</b>	<b>0.00</b>	<b>0.00</b>	<b>1.20</b>	<b>210.00</b>	<b>175.00</b>
NV Investigations	0.40	0.00	0.00	0.00	0.40	100.00	250.00
<b>Investigations</b>	<b>0.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>100.00</b>	<b>250.00</b>
105 Debtor Care/ Correspondence	0.60	0.00	0.00	0.00	0.60	150.00	250.00
300 Cashiering, Securing & Insuring	1.40	0.00	0.00	0.00	1.40	350.00	250.00
<b>Realisation of Assets</b>	<b>2.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.00</b>	<b>500.00</b>	<b>250.00</b>
<b>Total Hours</b>	<b>2.70</b>	<b>8.90</b>	<b>0.00</b>	<b>0.16</b>	<b>11.76</b>	<b>2,022.80</b>	<b>172.01</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

## Time Entry - Detailed SIP9 Notes: (SIP9NOTE)

D1014 - Destiny Nursing And Social Care Limited  
From: 28/11/2021 To: 27/11/2022  
All Post Appointment Project Codes

---

Type: SIP9NOTE Date Added: 13/11/2019 11:26:47 Date Modified: 13/11/2019 11:52:32

### SIP 9 Provisions

The key issues of concern to those who have financial interest:

1. The work the office holder anticipates will be done and why that work is necessary:
2. The anticipated cost of that work, including any expenses expected to be incurred in connection with it.
3. Whether it is anticipated that the work will provide a financial benefit to creditors.

When providing a fee estimate the Office holder should supply that information in sufficient time..... based on all the information available to the office holder at the time that the estimate is provided.

### Actions of this office

Bridge Newland has provided a fee estimate with the decision notices to all known creditors. The fees estimate includes anticipated work for the administration of the case in general and specific content in relation to asset realisations. It also makes reference to aspects of work undertaken that will not result in a financial benefit to creditors.

Time given to creditors to consider the fees:

Decision & Fees Estimate Posted 1<sup>st</sup> class: 12/11/2019  
Date Classed as received: 14/11/2019  
Decision Date: 28/11/2019  
Notice Period: 2 weeks.

APPENDIX C

## Time Entry - Detailed SIP9 Time & Cost Summary

D1014 - Destiny Nursing And Social Care Limited

From: 28/10/2019 To: 27/11/2022

All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
36: Appointment Activity	0.00	0.00	0.00	7.90	7.90	790.00	100.00
601: Administration/ Planning	0.40	1.90	0.00	5.30	7.60	915.00	120.39
700: Statutory & Compliance	0.00	11.00	0.00	0.00	11.00	1,659.00	150.82
702: Case management & monitoring	0.00	7.00	0.00	5.00	12.00	1,592.00	132.67
704: Filing & photocopying	0.20	0.20	0.00	1.96	2.36	278.80	118.14
705: Tax and VAT returns	0.00	0.20	0.00	0.20	0.40	50.00	125.00
<b>Administration &amp; Planning</b>	<b>0.60</b>	<b>20.30</b>	<b>0.00</b>	<b>20.36</b>	<b>41.26</b>	<b>5,284.80</b>	<b>128.09</b>
41: Claims, Proof's & Distributions	0.00	0.00	0.00	1.50	1.50	150.00	100.00
501: Unsecured Creditors	0.00	0.20	0.00	0.20	0.20	36.00	180.00
502: Employee Matters	19.40	8.40	0.00	12.70	40.50	7,560.00	186.67
106: Creditor Calls/ Correspondence	0.80	0.90	0.00	0.90	2.60	425.00	163.46
<b>Creditors</b>	<b>20.20</b>	<b>9.50</b>	<b>0.00</b>	<b>15.10</b>	<b>44.80</b>	<b>8,171.00</b>	<b>182.39</b>
113: Insolvency Service Correspondence	0.00	0.00	0.00	0.30	0.30	30.00	100.00
114: SIP2 Reviews	0.00	0.00	0.00	11.90	11.90	1,190.00	100.00
11V: Investigations	0.40	0.00	0.00	0.00	0.40	100.00	250.00
<b>Investigations</b>	<b>0.40</b>	<b>0.00</b>	<b>0.00</b>	<b>12.20</b>	<b>12.60</b>	<b>1,320.00</b>	<b>104.76</b>
105: Debtor Calls/ Correspondence	1.20	0.90	0.00	5.10	7.20	945.00	131.25
300: Cashiering, Securing & Insuring	2.30	0.00	0.00	0.00	2.30	575.00	250.00
303: Book Debts/Work in progress	0.00	0.20	0.00	1.50	1.70	186.00	109.41
306: Other Assets	0.00	0.00	0.00	0.80	0.80	80.00	100.00
<b>Realisation of Assets</b>	<b>3.50</b>	<b>1.10</b>	<b>0.00</b>	<b>7.40</b>	<b>12.00</b>	<b>1,786.00</b>	<b>148.83</b>
<b>Total Hours</b>	<b>24.70</b>	<b>30.90</b>	<b>0.00</b>	<b>55.06</b>	<b>110.66</b>	<b>16,561.80</b>	<b>149.66</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

## Time Entry - Detailed SIP9 Notes: (SIP9NOTE)

D1014 - Destiny Nursing And Social Care Limited  
From: 28/10/2019 To: 27/11/2022  
All Post Appointment Project Codes

---

Type: SIP9NOTE      Date Added: 13/11/2019 11:26:47      Date Modified: 13/11/2019 11:52:32

### SIP 9 Provisions

The key issues of concern to those who have financial interest:

1. The work the office holder anticipates will be done and why that work is necessary:
2. The anticipated cost of that work, including any expenses expected to be incurred in connection with it.
3. Whether it is anticipated that the work will provide a financial benefit to creditors.

When providing a fee estimate the Office holder should supply that information in sufficient time..... based on all the information available to the office holder at the time that the estimate is provided.

### Actions of this office

Bridge Newland has provided a fee estimate with the decision notices to all known creditors. The fees estimate includes anticipated work for the administration of the case in general and specific content in relation to asset realisations. It also makes reference to aspects of work undertaken that will not result in a financial benefit to creditors.

Time given to creditors to consider the fees:

Decision & Fees Estimate Posted 1<sup>st</sup> class: 12/11/2019  
Date Classed as received: 14/11/2019  
Decision Date: 28/11/2019  
Notice Period: 2 weeks.

**Destiny Nursing and Social Care Limited - In Liquidation**  
**Estimated Outcome Statement as at 27 November 2022**

**Appendix D**

	Note	ETR £	Realised £
<b>Assets Subject to Fixed Charge</b>			<b>NIL</b>
<b>Assets not Specifically Pledged</b>			
Book Debts		24,286	-
Funds from director		-	5,600
Furniture and equipment		1,250	1,250
Interest received		-	1
			<hr/>
<b>Estimated Funds Available to Creditors</b>			<b>6,851</b>
<b>Less: Statutory and Other Costs</b>			
Statement of Affairs fee			(6,000)
Specific Penalty Bond			(80)
Statutory Advertising			(175)
Agents costs			(300)
Debt collection costs			(150)
			<hr/>
<b>Surplus / (Shortfall) to Preferential Creditors</b>			<b>146</b>
Preferential Claims			<hr/> (8,890)
<b>Surplus / (Shortfall) to Preferential creditors</b>			<b>(8,744)</b>
<b>Funds Available to Unsecured Creditors</b>			<b>(8,744)</b>
Trade and Expense Creditors		(18,163)	
Employees and RPO		(27,021)	
HMRC		(51,921)	
Shortfall to Unsecured Creditors			(45,184)
Estimated Total Deficiency to all Creditors			<hr/> (53,928)
<b>Estimated Recovery Percentage for Fixed Chargeholder</b>		<b>%</b>	<b>N/A</b>
<b>Estimated Recovery Percentage for Preferential Creditors</b>		<b>%</b>	<b>0.00</b>
<b>Estimated Recovery Percentage for Secondary Preferential Creditors</b>		<b>%</b>	<b>0.00</b>
<b>Estimated Recovery Percentage for Floating Chargeholder</b>		<b>%</b>	<b>N/A</b>
<b>Estimated Recovery Percentage for Unsecured Creditors</b>		<b>%</b>	<b>0.00</b>

*This statement is estimated and relies on information provided by the company.*

*This statement should be read in conjunction with the attached notes/assumptions.*

## Appendix E

### Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Subcontractors

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 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.

We are not proposing to utilise the services of any sub-contractors in this case.

#### Professional Advisors

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
MGR Appraisals Ltd (valuation and disposal advice)	Fixed fee

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.

#### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Expense	Estimated cost £
Agents' costs	300.00
Statutory advertising	253.80
Specific penalty bond	80.00
<b>Category 2 disbursements charged by the firm:</b>	
None	0.00

#### Current position of Liquidator's expenses

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 £
Agents' costs	300.00	0	0	300.00
Statutory advertising	174.96	0	0	253.80
Specific penalty bond	80.00	0	0	80.00
Debt collection costs	150.00	25.00	0	175.00
<b>Category 2 disbursements</b>				
None	0	0	0	0

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.

Creditors will note that of the above expenses the cost of debt collection has not previously been estimated. This was the start of the legal proceedings taken against the director as regards the fee indemnity provided. The solicitors fees and enforcement officers charges in this respect, have been borne by this firm.

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. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

### Charge-Out Rates

Bridge Newland Ltd's current charge-out rates effective from 1 September 2011 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Director	250.00
Manager/other senior professionals	150.00-250.00
Administration and support staff	50.00-150.00