

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 1 1 2 8 9 2 2 9

Company name in full Help Me Stop Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies

Court number 2 9 9 2 0 2 3

3 Administrator's name

Full forename(s) Lloyd

Surname Hinton

4 Administrator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A H

Country

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)			
Surname			
		① Other administrator Use this section to tell us about another administrator.	
6		Administrator's address ②	
Building name/number			
Street			
Post town			
County/Region			
Postcode	[][][][][][][][]		
Country			
		② Other administrator Use this section to tell us about another administrator.	
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature X  X		
Signature date	d 1 3 m 0 2 y 2 0 2 4		

**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	Sabrina Frappalo
Company name	Insolve Plus Ltd
Address	Allan House
	10 John Princes Street
Post town	London
County/Region	
Postcode	W 1 G 0 A H
Country	
DX	
Telephone	020 7495 2348

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

13 February 2024

Our ref: SF/H067H/3.1

**Administrator's Final Progress Report relating to
Help Me Stop Limited ("the Company") – In Administration
In the High Court of Justice Business and Property Courts of England and Wales
Insolvency and Companies Number 299 of 2023**

1. Executive Summary

I have now completed Administration of Help Me Stop Limited.

2. Statutory Information

company name:	Help Me Stop Limited
Registration number:	11289229
Principal trading activity:	Other social work activities without accommodation n.e.c.
Administrator's names:	Lloyd Edward Hinton
Administrator's address:	Allan House, 10 John Princes Street, London, W1G 0AH
Administrator's contact details:	sabrinafrappaolo@insolveplus.com and 020 7495 2348.
Date of appointment:	15 February 2023
Court name and reference	In the High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies Number 299 of 2023

3. Summary of the Administrator's Proposals

The following proposals were approved by the creditors by way of a Decision Procedure on 15 March 2023.

As Administrator of the Company, I am an officer of the Court, and must perform my duties in the interests of the creditors as a whole in order to achieve the purpose of the Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:

- a. rescue the Company as a going concern; or

- b. achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- c. realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

As a result, I sought to achieve objective (b) for the Company, and have achieved this by a pre-pack sale of the business. I confirm that the transaction detailed in the proposals has enabled the statutory purpose identified above to be achieved and that the sale price was the best reasonably obtainable in all the circumstances and was considered to be in the overall best interests of all creditors of the Company.

As the objective has been achieved, I now conclude the Administration by dissolving the Company.

4. Steps taken during the Administration

Since my appointment as Administrator, I have undertaken routine statutory work and compliance, such as filing notice of my appointment at Companies House and advertising my appointment in the London Gazette. Notification of my appointment was sent to all known creditors on 21 February 2023. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

I wrote to National Westminster Bank Plc ("NatWest") to request bank statements and any funds held in the Company's account. The Company took out a Bounce Back Loan with NatWest and therefore the funds held at the date of Administration were set off against the debt outstanding.

I contacted the Directors and requested that they submit a Statement of Affairs and I confirm that it has been received and filed at Companies House.

As reported in my proposals, I arranged for the sale of all of the business and assets. Kevin Counihan, RICS Registered Valuer of SIA Group Asset Ingenuity Ltd ("SIA") of 107 Cheapside, London, EC2V 6DN a firm of professional, independent valuation agents was instructed to provide an independent professional valuation of the Company's tangible and intangible assets and arrange the marketing and sale of the assets. The Goodwill, Stock and Office Equipment were sold to Work In Progress Healthcare Limited for total consideration of £40,000. The sale consideration was paid on completion in full and is split as follows:

Goodwill	£30,000
Stock	£1,500
Office Equipment	£8,500

The purchasers were granted a license to occupy the trading premises following the sale of the business and assets. The purchasers were in the process of arranging an assignment of the lease and I instructed Brecher LLP of 64 N Row, London W1K 7DA ("Brecher") to assist. However, the license to occupy expired and I advised the purchaser and landlord that they should continue to liaise with each other directly.

5. Outcome of Administration

The objective I was proposing to achieve was objective (b) for the Company by a pre-pack sale of the business.

I confirm that the transaction detailed in the proposals has enabled the statutory purpose identified above to be achieved and that the sale price was the best reasonably obtainable in all the circumstances and was considered to be in the overall best interests of all creditors of the Company.

As the objective has been received, I now conclude the Administration by dissolving the Company.

6. Receipts and Payments Account

My Receipts & Payments Account for the period from 15 February 2023 to 13 February 2024 and for the period since 15 August 2023 is attached. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

6.1. Receipts

6.1.1. Goodwill

A sum of £30,000 was received in respect of goodwill.

6.1.2. Office Equipment

A sum of £8,500 was received in respect of the office equipment held at the trading premises.

6.1.3. Stock

The purchaser paid £1,500 for the Company's stock.

6.1.4. Contribution to costs

£8,500 was received from Brecher in relation to the costs for assisting in the extension of the licence to occupy.

6.2. Assets remaining to be realised

There are no additional assets that remain to be realised.

6.3. Payments

6.3.1. Bordereau Premium

An amount of £186 has been paid to AUA Insolvency Risk Services Limited in respect of the specific bond insurance required by statute.

6.3.2. Agents/Valuers Fees

SIA were paid £7,059 for their assistance with the sale of the business and assets.

6.3.3. Legal Fees

£12,250 has been paid to Brecher LLP in respect of legal fees, further details of which are provided at section 4 below.

6.3.4. Legal Disbursements

Brecher LLP have been paid £100 in respect of pre appointment court fees.

6.3.5. Corporation Tax

£9 has been paid in respect of corporation tax on bank interest received.

7. Investigation Into The Affairs Of The company

I undertook an investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and reviewed the information in the Company's last set of accounts.

There were no matters that justified further investigation in the circumstances of this appointment.

Finally, within three months of my appointment as Administrator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the company. I confirm that my report was submitted.

8. Pre-Administration Costs

The Board of Directors instructed me to assist them in placing the Company into Administration on 13 December 2022. They agreed that I should be paid my pre-administration costs which I estimated to be in the region of £20,000. I sought approval of my pre-appointment fee at £12,000 plus VAT which was agreed by the creditors by a decision procedure on 15 March 2023.

This fee included liaising with the Directors, reviewing financial information as provided, providing my initial advice in relation to the options available to the Company given its financial position, and arranging for all required paperwork to be issued and signed, together with my solicitor, to assist the Board in taking the appropriate steps to place the Company into Administration.

I also assisted the Board take the appropriate steps to place the Company into Administration. This task, together with some of the other tasks mentioned above are required by statute or regulatory guidance, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

My pre appointment fee of £12,000 plus VAT was paid from first realisations as agreed by creditors on 15 March 2023.

I instructed solicitors, Brecher LLP of 64 N Row, London W1K 7DA ("Brecher") prior to my appointment as Administrator to undertake the necessary legal formalities to put the Company into Administration. Brecher liaised with the Company and its directors in order to ensure correct documentation was produced and the correct process followed to enable the appointment of myself as

Administrator. The WIP incurred by Brecher was £11,230 plus VAT and expenses of £100. An amount of £12,250 plus VAT in respect of their time costs and £100 in respect of expenses has been paid to Brecher.

As reported in section 3, Kevin Counihan, RICS Registered Valuer of SIA Group Asset Ingenuity Ltd ("SIA") of 107 Cheapside, London, EC2V 6DN a firm of professional, independent valuation agents was instructed to provide an independent professional valuation of the Company's tangible and intangible assets and to arrange a sale and marketing of the Company's assets. As detailed in my proposals, the costs incurred by SIA were £7,059.

My choice of professional advisors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirmed that they hold appropriate regulatory authorisations. I consider that the basis on which they have charged their fees represents value for money.

9. Administrator's Remuneration

At a meeting by correspondence on 15 March 2023, and in the absence of a Creditors' Committee, the following resolution were passed:

- i). That the Administrator's fees be approved on a combination of a fixed fee and % basis for different categories of work, the details of which are set out in the Administrator's proposals.

My remuneration be fixed at a fee of £18,500 plus VAT, thereafter as a percentage of the realised assets (net of any fixed charges or finance) as set out on the next page:

• Equity in Freehold / Leasehold Property	25%
• Plant & Machinery / Fixtures & Fittings / Stock	25%
• Goodwill / Intellectual Property Rights / Investments	25%
• Book Debts / Work in Progress / Rent Deposit	20%
• Equity in Motor Vehicles	20%
• Cash at Bank / Funds held by reporting accountant	15%
• HM Revenue & Custom Refunds	15%
• In relation to any other asset recovery arising from the Office Holders investigations (e.g. antecedent transaction recoveries)	50%

and thereafter as a percentage of the value of total distributions to creditors (excluding fixed charge creditors) (to be deducted from the total distribution) plus VAT as set out below:

• The first £20,000	25%
• The next £80,000	15%
• Over £100,000	10%

I have drawn a total of £16,944 plus VAT to date towards my fixed fee, of which £11,944 plus VAT since my last progress report.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.insolveplus.com/faq

10. Administrator's Expenses

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

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

10.1. Category 1 expenses

I have incurred the following category 1 expenses to date.

Nature of category 1 expense	Amount £
Statutory Advertising	£108.65
Bordereau Premium	£186.00
Total	£294.65

10.2. Category 2 expenses

Creditors will note that I have not incurred any category 2 expenses.

11. Liabilities

11.1. Secured Creditors

The Company gave a fixed and floating charge to Material Adverse Change Limited on 24 December 2022 and are owed £50,000. A deed of release was signed by Material Adverse Change Limited on 15 February 2023 and therefore the prescribed part provisions will not apply.

11.2. Preferential Creditors

There were no preferential creditors included in the statement of affairs and I can confirm that no claims have been received.

11.3. Crown Creditors

The statement of affairs included £252,921 owing to HM Revenue and Customs ("HMRC") by way of PAYE and VAT. I have not received a final claim from HMRC.

9.4. Non-preferential unsecured Creditors

The statement of affairs included 36 non-preferential unsecured creditors with an estimated total liability of £436,136. I have received claims from 17 creditors at a total of £411,520, of which 5 were not included in the statement of affairs.

12. Dividend Outcome

During the course of the Administration, I have been unable able to pay any dividend to non-preferential unsecured creditors as a result of the costs of the Administration.

13. Further Information

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Administrator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Administrators as being excessive, and/or the basis of the Administrator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Insolve Plus Ltd, including about our complaints policy and Professional Indemnity Insurance, can be found at www.insolveplus.com.

14. Summary

The Administration as approved in the proposals is now complete and our files will be closed. If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact Sabrina Frappaolo on 020 7495 2348, or by email at sabrinafrappaolo@insolveplus.com.

Yours faithfully



Lloyd Hinton FIPA
Administrator

Notice about final dividend position

**Help Me Stop Limited ("the company") – In Administration
In the High Court of Justice Business and Property Courts of England and Wales
Insolvency and Companies Number 299 of 2023**

Company Registration Number: 11289229

NOTICE IS GIVEN under rule 14.37 of The Insolvency (England and Wales) Rules 2016, by Lloyd Edward Hinton, the Administrator, to the creditors of the company, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Administration.

Creditors requiring further information regarding the above, should either contact me at Allan House, 10 John Princes Street, London, W1G 0AH, or contact Kelly Knight by telephone on 020 7495 2348, or by email at kellyknight@insolveplus.com.

Dated this 13th day of February 2024

A handwritten signature in black ink, appearing to read 'Lloyd Hinton', with a stylized flourish at the end.

Lloyd Hinton FIPA
Administrator

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

18.9.—(1) The following may make a written request to the office-holder for further information about

remuneration or expenses (other than pre-administration costs in an administration) set out in a progress

report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

(a) a secured creditor;

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

the creditor in question);

(c) members of the company in a members’ voluntary winding up with at least 5% of the total voting rights of

all the members having the right to vote at general meetings of the company;

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

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

(2) A request, or an application to the court for permission, by such a person or persons must be made or

filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them

in the case of an application by more than one member or creditor.

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

who requested the information by—

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

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

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

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

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

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

(5) An office-holder who does not provide all the information or declines to provide the information must

inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members’ voluntary winding up, who need not be the

same as the creditor or members who requested the information, may apply to the court within 21 days of—

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

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

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

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

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by

a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as

applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

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

as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to

vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the

applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports

the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Help Me Stop Limited

(In Administration)

Administrator's Summary of Receipts and Payments (Accruals Basis)

Statement of Affairs £	From 15 February 2023 To 13 February 2024 £	From 15 February 2023 To 13 February 2024 £
ASSET REALISATIONS		
30,000.00 Goodwill	30,000.00	30,000.00
8,500.00 Office Equipment	8,500.00	8,500.00
1,500.00 Stock	1,500.00	1,500.00
Bank Interest Gross	48.77	48.77
Contribution to Costs	8,500.00	8,500.00
	<hr/> 48,548.77	<hr/> 48,548.77
COSTS OF REALISATION		
Bordereau Premium	186.00	186.00
Pre- Appointment Administration Costs	12,000.00	12,000.00
Office Holders Fees	16,944.31	16,944.31
Agents/Valuers Fees	7,059.34	7,059.34
Legal Fees	12,250.00	12,250.00
Legal disbursements	100.00	100.00
Corporation Tax	9.12	9.12
	<hr/> (48,548.77)	<hr/> (48,548.77)
SECONDARY PREFERENTIAL CREDITORS		
(235,318.02) H M Revenue and Customs - PAYE	0.00	0.00
(17,603.39) H M Revenue and Customs - VAT	0.00	0.00
	<hr/> 0.00	<hr/> 0.00
<hr/> (212,921.41) <hr/>	<hr/> (0.00) <hr/>	<hr/> (0.00) <hr/>
		<hr/> NIL <hr/>