

# WU07

## Notice of progress report in a winding-up by the court



Companies House

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

### 1 Company details

Company number	O	C	3	0	0	1	0	8
Company name in full	Programmed Planned Exit LLP							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)	Mike
Surname	Kienlen

### 3 Liquidator's address

Building name/number	Third Floor
Street	10 South Parade
Post town	Leeds
County/Region	West Yorkshire
Postcode	L S 1 5 Q S
Country	

### 4 Liquidator's name ①

Full forename(s)	Daryl
Surname	Warwick

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number	Third Floor
Street	10 South Parade
Post town	Leeds
County/Region	West Yorkshire
Postcode	L S 1 5 Q S
Country	

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

**7** Progress report

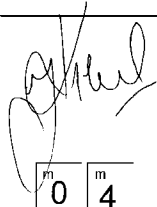
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 06	<sup>d</sup>	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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**Presenter information**

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

Contact name

Alexandra Watson-Usher

Company name

Armstrong Watson LLP

Address

Third Floor

10 South Parade

Post town

Leeds

County/Region

West Yorkshire

Postcode

L S 1 5 Q S

Country

DX

Telephone

0113 221 1300

**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)**

**PROGRAMMED PLANNED EXIT LLP  
(IN COMPULSORY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 1 MARCH 2022**

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**PROGRAMMED PLANNED EXIT LLP**  
**(IN COMPULSORY LIQUIDATION)**  
**JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS**  
**FOR THE YEAR ENDING 1 MARCH 2022**

**1 Statutory and General Information**

**Company number:** OC300108

**Joint Liquidators:** Mike Kienlen and Daryl Warwick of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, LS1 5QS.

**Date of appointment:** 2 March, 2017

**Court** In the High Court of Justice, 3741 of 2016

- 1.1 Creditors wishing to contact the Joint Liquidators, should contact Alexandra Watson-Usher on telephone number 0113 2211300 in the first instance.

**2 Joint Liquidators' actions since the last report**

- 2.1 This report covers the period from 02 March 2021 to 01 March 2022 ("the Period") and should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 My receipts and payments account confirms that realisations are not significantly different to the estimated statement of affairs amounts.

Third Party Contributions

- 2.3 In accordance with an agreement made between the Official Receiver ("OR") and Rosenblatt Partnership (now Winros Partnership) ("the Partnership"), the Liquidators have been receiving contributions from the Partnership. A total of £180,400 has been received in the Period. The contributions have now been paid in full in the sum of £1,220,400.
- 2.4 Monthly contributions were originally subject to debt collection agency fees under an agreement set up by the OR prior to the appointment of the Liquidators. A total of £32,640 was paid to Clarke Wilmott, however, as previously reported the debt collection agreement with Clarke Wilmott was cancelled on the appointment of the Liquidators and the debt collection was undertaken by the Liquidators.

Other matters

- 2.5 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation

**3 Unrealised Assets**

- 3.1 All assets have now been realised.

## **4 Investigation into the Affairs of the Company**

- 4.1 Whilst it is the duty of the OR to investigate the affairs of the Company, I have undertaken a brief review and did not identify any matters which I believed required further enquiries.

## **5 Creditors and Dividends**

### Preferential creditors

- 5.1 There are no preferential creditors in this case.

### Floating charge creditor and the prescribed part

- 5.2 The Company has not given any floating charges over its assets and therefore the prescribed part provisions do not apply.

### Unsecured creditors

- 5.3 To date claims received from creditors are broadly in line with the amounts detailed on the Company's statement of affairs.
- 5.4 I have paid three dividends to creditors, totalling £800,000 which amounts to 67p in the pound, of which £250,000 was paid during the Period representing 20.92p in the pound. I have sufficient funds to declare a final dividend. Further information will be provided to creditors in due course.

## **6 Joint Liquidators' Remuneration**

- 6.1 Changes to charge out rates during the period of this report are detailed in appendix 3.
- 6.2 The basis of my remuneration was approved by creditors on 3 April 2018 following the passing of a resolution at the creditors' decision procedure convened for the purpose of considering the Joint Liquidators' remuneration.
- 6.3 The Joint Liquidators' remuneration is to be paid on a time costs basis and was originally capped at £50,141.00 plus expenses and VAT, in accordance with the fees estimate circulated to creditors. The fees cap has since been increased on 31 January 2019 to £85,562.00, on 2 February 2021 to £103,590, and 15 February 2022 to £112,600.
- 6.4 My total time costs to 1 March 2022 amount to £113,080.70, which represents 461 hours at an average charge out rate of £245; this includes £16,330.80 which represents 70.60 hours at an average charge out rate of £231 per hour incurred during the period since my last report dated 1 March 2021.
- 6.5 Since the date of my last report I have drawn fees amounting to £16,565.50. A schedule of my time costs incurred in the period is attached as Appendix 2.
- 6.6 I do not intend to ask creditors to approve any further fees.
- 6.7 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

## **7 Joint Liquidators' Expenses**

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account. These expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.
- 7.2 No expenses have been incurred which have not yet been paid.

## **8 Further Information**

- 8.1 Within 21 days of receipt of a progress report a creditor may request that the Joint Liquidators provide further information about the fees and expenses set out in this report. A request must be in

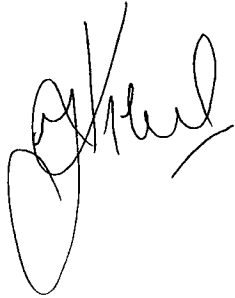
writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.

- 8.2 Any secured or unsecured creditor, if they consider that the Joint Liquidators' fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

## **9 Conclusion**

- 9.1 The only matters preventing the conclusion of the Liquidation are obtaining clearance from HMRC and making the final dividend payment to unsecured creditors.

Should you have any queries regarding this matter please contact Alexandra Watson-Usher on 0113 2211300.

A handwritten signature in black ink, appearing to read 'Mike Kienlen', with a large, stylized initial 'M' and 'K'.

**Mike Kienlen**

Joint Liquidator

## Appendix 1 - Joint Liquidators' Receipts and Payments Account

Statement of Affairs	From 02 March 2021 To 01 March 2022	From 02 March 2017 To 01 March 2022
£	£	£
ASSET REALISATIONS		
Petitioners Deposit	0.00	1,350.00
1,220,400.00 Third party contributions	180,400.00	1,220,400.00
Bank Interest Gross	362.43	4,388.48
	180,762.43	1,226,138.48
COST OF REALISATIONS		
ISA Banking fees	288.90	629.30
Sec of State Fees	2,002.91	70,708.71
Petitioners Costs	0.00	1,350.00
Joint Liquidators' Fees	16,565.50	112,022.00
Joint Liquidators' Disbursements	0.00	1,036.85
Collection fees	0.00	32,640.00
Legal Fees	0.00	11,395.17
Legal disbursements	0.00	525.00
VAT - Irrecoverable	3,313.10	25,011.49
Statutory Advertising	0.00	78.45
Tax on Interest	72.48	877.70
	(22,242.89)	(256,274.67)
UNSECURED CREDITORS		
(250,000.00) Trade & Expense Creditors	0.00	0.00
(1,173,791.00) HMRC	0.00	0.00
	0.00	0.00
DISTRIBUTION - UNSECURED DIVIDEND		
Distribution - Unsecured Creditors	250,000.00	800,000.00
	(250,000.00)	(800,000.00)
(203,391.00)	(91,480.46)	169,863.81

## Appendix 2 - Summary of Joint Liquidators' Time Costs

02 March 2017 to 01 March 2022

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs	1.10	26.40	54.50	11.60	93.60	221
	Val	395.00	7,292.60	11,198.70	1,845.00	20,731.30	
Admin - Cashiering	Hrs	3.40	10.40	19.50	58.60	91.90	204
	Val	1,389.50	3,267.30	4,292.70	9,787.60	18,737.10	
Admin - Completion	Hrs		0.20		1.20	1.40	182
	Val		61.00		193.90	254.90	
Admin - File Review	Hrs	3.30	10.80	4.90		19.00	289
	Val	1,172.20	3,357.90	955.90		5,486.00	
Admin - Filing	Hrs			1.10	0.30	1.40	199
	Val			233.30	44.80	278.10	
Admin - Forms & Reports	Hrs	3.60	14.20	30.20	11.80	59.80	245
	Val	1,517.30	4,517.20	6,842.90	1,791.60	14,669.00	
Admin - Planning	Hrs	7.30	33.50	17.30		58.10	248
	Val	2,524.30	8,563.50	3,293.90		14,381.70	
Admin - Stat Forms	Hrs	0.20	1.50		0.30	2.00	292
	Val	92.00	394.50		97.50	584.00	
<b>Administration &amp; Reporting</b>	<b>Hrs</b>	<b>18.90</b>	<b>97.00</b>	<b>127.50</b>	<b>83.80</b>	<b>327.20</b>	
	<b>Val</b>	<b>7,090.30</b>	<b>27,454.00</b>	<b>26,817.40</b>	<b>13,760.40</b>	<b>75,122.10</b>	
Assets - Debtors	Hrs	1.20	4.90			6.10	319
	Val	450.80	1,494.50			1,945.30	
Assets - Realisation of assets	Hrs	11.50	14.80	6.60		32.90	303
	Val	4,064.20	4,501.10	1,408.00		9,973.30	
<b>Realisation of Assets</b>	<b>Hrs</b>	<b>12.70</b>	<b>19.70</b>	<b>6.60</b>		<b>39.00</b>	
	<b>Val</b>	<b>4,515.00</b>	<b>5,995.60</b>	<b>1,408.00</b>		<b>11,918.60</b>	
Creditors - Unsecured	Hrs	11.30	42.50	28.00	1.00	82.80	271
	Val	3,989.90	12,378.90	5,911.40	157.00	22,437.20	
<b>Creditors</b>	<b>Hrs</b>	<b>11.30</b>	<b>42.50</b>	<b>28.00</b>	<b>1.00</b>	<b>82.80</b>	
	<b>Val</b>	<b>3,989.90</b>	<b>12,378.90</b>	<b>5,911.40</b>	<b>157.00</b>	<b>22,437.20</b>	
Employee - Claims and Queries	Hrs			0.20		0.20	225
	Val			45.00		45.00	
<b>Employees</b>	<b>Hrs</b>			<b>0.20</b>		<b>0.20</b>	
	<b>Val</b>			<b>45.00</b>		<b>45.00</b>	
Invest - Investigations	Hrs	1.00	10.60		0.20	11.80	302
	Val	333.80	3,189.00		35.00	3,557.80	
<b>Investigations</b>	<b>Hrs</b>	<b>1.00</b>	<b>10.60</b>		<b>0.20</b>	<b>11.80</b>	
	<b>Val</b>	<b>333.80</b>	<b>3,189.00</b>		<b>35.00</b>	<b>3,557.80</b>	
<b>Total</b>	<b>Hrs</b>	<b>43.90</b>	<b>169.80</b>	<b>162.30</b>	<b>85.00</b>	<b>461.00</b>	
	<b>Val</b>	<b>15,929.00</b>	<b>49,017.50</b>	<b>34,181.80</b>	<b>13,952.40</b>	<b>113,080.70</b>	

### Disbursements Summary

Disb Type	Date	Value	Note
AGENTS	21/04/2017	150.00	
AGENTS	26/09/2017	734.00	

March 2021

to 01  
March  
2022

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs		1.50	6.60	3.30	11.40	228
	Val		514.10	1,522.00	563.10	2,599.20	
Admin - Cashiering	Hrs	1.00	1.80	7.00	17.30	27.10	211
	Val	448.60	609.90	1,633.10	3,038.10	5,729.70	
Admin - File Review	Hrs		0.50	0.10		0.60	311
	Val		162.50	24.40		186.90	
Admin - Filing	Hrs			0.10		0.10	232
	Val			23.20		23.20	
Admin - Forms & Reports	Hrs	1.50	2.10	9.20	6.00	18.80	239
	Val	662.00	702.70	2,211.00	912.00	4,487.70	
Admin - Planning	Hrs	0.10	0.20	2.00		2.30	255
	Val	42.50	65.00	478.90		586.40	
Admin - Stat Forms	Hrs	0.20			0.30	0.50	379
	Val	92.00			97.50	189.50	
<b>Administration &amp; Reporting</b>	<b>Hrs</b>	<b>2.80</b>	<b>6.10</b>	<b>25.00</b>	<b>26.90</b>	<b>60.80</b>	
	<b>Val</b>	<b>1,245.10</b>	<b>2,054.20</b>	<b>5,892.60</b>	<b>4,610.70</b>	<b>13,802.60</b>	
Assets - Realisation of assets	Hrs		0.50	0.20		0.70	304
	Val		167.50	45.00		212.50	
<b>Realisation of Assets</b>	<b>Hrs</b>		<b>0.50</b>	<b>0.20</b>		<b>0.70</b>	
	<b>Val</b>		<b>167.50</b>	<b>45.00</b>		<b>212.50</b>	
Creditors - Unsecured	Hrs	0.40	2.10	5.40	1.00	8.90	255
	Val	172.60	691.50	1,249.60	157.00	2,270.70	
<b>Creditors</b>	<b>Hrs</b>	<b>0.40</b>	<b>2.10</b>	<b>5.40</b>	<b>1.00</b>	<b>8.90</b>	
	<b>Val</b>	<b>172.60</b>	<b>691.50</b>	<b>1,249.60</b>	<b>157.00</b>	<b>2,270.70</b>	
Employee - Claims and Queries	Hrs			0.20		0.20	225
	Val			45.00		45.00	
<b>Employees</b>	<b>Hrs</b>			<b>0.20</b>		<b>0.20</b>	
	<b>Val</b>			<b>45.00</b>		<b>45.00</b>	
<b>Total</b>	<b>Hrs</b>	<b>3.20</b>	<b>8.70</b>	<b>30.80</b>	<b>27.90</b>	<b>70.60</b>	
	<b>Val</b>	<b>1,417.70</b>	<b>2,913.20</b>	<b>7,232.20</b>	<b>4,767.70</b>	<b>16,330.80</b>	

## Appendix 3 - Armstrong Watson LLP Fees and Expenses Information

### 1 Introduction

- 1.1 The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

### 2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

### 3 Charge-out rates

Grade	Charge-out rates from 01 January 2022 (£ per hour, charged in 6-minute units)	Charge-out rates from 23 April 2021 to 31 December 2021 (£ per hour, charged in 6-minute units)	Charge out rates from 01 April 2020 to 22 April 2021 (£ per hour, charged in 6- minute units)
Partner – Insolvency Practitioner	460 – 508	438	425
Director	380 – 419	361	350
Senior Manager	352 – 389	335	325
Manager	325 – 359	309	300
Assistant Manager	-	258	250
Executive			225
Senior	244 – 270	232	
Administrator/Cashier	189 – 209	180	175
Junior Administrator	165 - 183	157	

- 3.1 The firms charge-out rates are reviewed periodically.

### 4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

### 5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

## **6 Agents' costs**

- 6.1 These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:
- Solicitors/legal fees
  - Auctioneers/valuers
  - Accountants
  - Quantity surveyors
  - Estate agents
  - Other specialist advisors

## **7 Expenses**

- 7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.
- 7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

### Category 1 expenses:

- 7.3 These are payments to those providing the service to which the expense relates who are not an associate of the office holder.
- 7.4 Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

### Category 2 expenses:

- 7.5 These are payments to associates\* or payments which have an element of shared costs.
- \*Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.
- 7.6 No category 2 expenses have been incurred or will be paid from the estate.

## **8 Subcontractors**

- 8.1 Subcontractors are considered to undertake work that can be completed by the office holder or their staff. Subcontractors would be used where a matter required specialist knowledge, or where it was more cost effective to the estate for this to be completed by a third party.
- 8.2 No subcontractors have been used in this case.