

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number

Company name in full

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	3	^d	0	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	9	^m	0	^m	7	^y	2	^y	0	^y	2	^y	3
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>   </div>															
Signature date	^d	2	^d	0	^m	0	^m	9	^y	2	^y	0	^y	2	^y	3

**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	Georgia Foster
Company name	FRP Advisory Trading Limited
Address	Suite 5, 2nd Floor Bulman House
Post town	Regent Centre
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	
DX	cp.newcastle@frpadvisory.com
Telephone	0191 605 3737

**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

FRP

Foodco UK LLP T/A Muffin Break (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 30/07/2022 – 29/07/2023
pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England
and Wales) Rules 2016

20 September 2023

Contents and abbreviations



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B.	Liquidators’ Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	Foodco UK LLP T/A Muffin Break (In Liquidation)
The Liquidators	Steven Ross and Antonya Allison of FRP Advisory Trading Limited
The Period	The reporting period 30/07/2022 – 29/07/2023
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

The following assets are still to be realised:

- Debtors

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors

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The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are no known secured creditors.

Preferential Creditors

The preferential creditors totalled £2,309.03, being the Redundancy Payment Services preferential element for arrears of pay and holiday pay as calculated in accordance with legislation.

A dividend of 100p in the £ was paid to the preferential creditors on 11 May 2021 by the Administrators.

Unsecured creditors

We have received claims totalling £1,551,675.23 from unsecured creditors in these proceedings.

An interim dividend of 22 pence in the pound was paid to unsecured creditors on 25 May 2022.

Further dividends will be declared in due course.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis. To date no fees have been drawn from the funds available.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Wedlake Bell LLP	Assignment/surrender of lease agreements Settlement agreement regarding inter-company debtor	Time costs
Ward Hadaway	Advice on creditor claims	Time costs
Swinburne Maddison LLP	Debt collection	Time costs and fixed fee basis

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a

3. Liquidators' remuneration, disbursements and expenses

time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

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FOODCO UK LLP T/A MUFFIN BREAK(IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: Muffin Break

Date of incorporation: 21/11/2001

Company number: OC301010

Registered office: Suite 5 2nd Floor Bulman House, Regent Centre,
Gosforth, Newcastle Upon Tyne, NE3 3LS

Previous registered office: Allways House, Castle Park, Cambridge, CB3 0AJ

Business address: Various trading premises across the UK

Head office: Allways House, Castle Park,
Cambridge, CB3 0AJ

LIQUIDATION DETAILS:

Liquidator(s): Steven Ross & Antonya Allison

Address of Liquidator(s): FRP Advisory Trading Limited
Suite 5, 2nd Floor
Bulman House
Regent Centre
Newcastle Upon Tyne
NE3 3LS

Contact Details: cp.newcastle@frpadvisory.com

Date of appointment of Liquidator(s): 30/07/2021

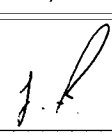
Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

FRP

Foodco UK LLP T/A Muffin Break
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 30/07/2022 To 29/07/2023 £	From 30/07/2021 To 29/07/2023 £
ASSET REALISATIONS		
Bank Interest	17,024.98	17,055.47
Book Debts	25,682.20	25,682.20
Cash at Bank	NIL	623.92
Cash from Administrators	(7,131.38)	364,352.95
Insurance Refund	NIL	365.24
Inter-Company Debtor	NIL	15,264.00
Interest	NIL	814.98
Licence fees received by Administrator	NIL	148,786.75
Refunds	NIL	90.00
VAT from Administration	NIL	42,338.93
	35,575.80	615,374.44
COST OF REALISATIONS		
Administrators' Fees	NIL	77,136.50
Bank Charges - Floating	15.00	15.00
Debt Collection Fees	2,450.00	2,450.00
Legal Fees (Post)	850.00	14,103.00
Return of licence fees	NIL	148,786.75
Statutory Advertising	NIL	162.00
	(3,315.00)	(242,653.25)
UNSECURED CREDITORS		
(261,349.72) HM Revenue & Customs	NIL	57,695.01
(139,208.89) Inter-Company Loan	NIL	24,661.45
(1,388,842.41) Landlords	NIL	15,854.16
(4,525.84) RPS/Employees	NIL	391.43
(109,391.24) Trade Creditors	NIL	1,331.00
	NIL	(99,933.05)
(1,903,318.10)	32,260.80	272,788.14
REPRESENTED BY		
Current Floating Int Bearing		426,444.76
Suspense Account		(155,071.32)
Trade Creditors		(1,020.00)
Vat Recoverable Floating		2,434.70
		272,788.14


Steven Ross
Joint Liquidator

Appendix C
A Schedule of Work

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FOODCO UK LLP (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets and recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	
	Dealing with all general queries from creditors. Dealing with all routine correspondence and emails relating to the case. Overseeing and controlling the work done on the case by case administrators. The work detailed in this section does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the office holder must follow.	Dealing with all routine correspondence and emails relating to the case. Filing documents and maintaining files. This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

FOODCO UK LLP (IN LIQUIDATION)

Schedule of Work

Regulatory Requirements	
<p>Review of money laundering risk assessment procedures and 'Know your Client' checks in accordance with the Money Laundering Regulations.</p> <p>Review of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.</p> <p>In addition to the above take on procedures to consider if there are any other case specific matters be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences or registrations; tax position; social media; profile of the client or its stakeholders.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the office holder must follow.</p>	<p>Continued monitoring of Money Laundering risks and Know Your Client checks in accordance with the Money Laundering Regulations.</p> <p>Continued monitoring and consideration of matters relating to legislation such as the Bribery Act and Data Protection Act.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>
Ethical Requirements	
<p>Prior to my appointment and prior to the period covered by this report a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the office holder must follow.</p>	<p>Continue to monitor the ethical requirements and identifying threats as and when they arise.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the office holder must follow.</p>

FOODCO UK LLP (IN LIQUIDATION)**Schedule of Work**

	Case Management Requirements	
	<p>Regular case management and review of progress including regular team meetings, ongoing monitoring of the case to include completion of checklists, diary management systems and file reviews, updates and other communications.</p> <p>Overseen and controlling the work done on the case by case administrators.</p> <p>Maintained the office holder's cashbook.</p> <p>Undertaken regular bank reconciliations of the bank account containing estate funds.</p> <p>Maintained and updated the case management system as required.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<p>Filing documents and maintaining files.</p> <p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Overseeing and controlling the work done on the case by case administrators.</p> <p>Maintaining the office holder's cashbook.</p> <p>Undertaking regular bank reconciliations of the bank account containing estate funds.</p> <p>Continue to maintain and update the case management system as required.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>
2	ASSET REALISATION Work undertaken during the reporting period Debtors <p>As advised in the previous report to creditors the up-to-date debtor ledger showed that there was £301K outstanding.</p> <p>The purchaser has assisted to provide information and documentation</p>	ASSET REALISATION Future work to be undertaken Debtors <p>The Liquidators will continue to pursue the collection of the outstanding debtors with the assistance of the purchaser in the next reporting period.</p>

FOODCO UK LLP (IN LIQUIDATION)**Schedule of Work**

<p>to support the debtor balances. They have also assisted to analysis the detail of the debt and advise on which elements remain outstanding. The purchaser has assisted the Liquidators to contact the debtors.</p> <p>The Liquidators have written to all debtors on multiple occasions to request payment. As a result some balances have been paid in full and some debtors are paying on payment plans as they are not in a financial position to pay in full.</p> <p>The Administrators engaged Swinburn Maddison solicitors to assist with collection of the debt.</p> <p>As a result of the work undertaken £25,682.20 has been received. Some debtors have been written off as irrecoverable as its not cost effective to pursue or they have entered an insolvency process.</p> <p>The Liquidators continue to pursue the outstanding balance including issuing a claim in court against one debtor.</p> <p>VAT bad debt relief</p> <p>VAT bad debt relief may be available for the VAT paid on bad debts. However, this requires detailed VAT information and in particular details of the VAT that was actually paid to HMRC.</p> <p>To date we have not been able to obtain sufficiently detailed information to allow the claim to be submitted.</p>	<p>VAT bad debt relief</p> <p>The Liquidators will continue to seek the required VAT information to allow us to establish if a VAT bad debt claim is available.</p> <p>Licence Fees</p> <p>Licence fees in relation to the leasehold estate are held from the Administration.</p>
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FOODCO UK LLP (IN LIQUIDATION)

Schedule of Work

		<p>A proportion of these fund need to be returned to the purchaser.</p> <p>The balance is due to landlords who have not submitted an invoice.</p>
3	CREDITORS Work undertaken during the reporting period <p>Updating creditor details on the case management system.</p> <p>Maintaining the schedule of creditors and keeping data up to date.</p> <p>Dealing with creditors correspondence, emails, telephone conversations regarding their claim.</p>	CREDITORS Future work to be undertaken <p>Updating creditor details on the case management system.</p> <p>Maintaining the schedule of creditors and keeping data up to date.</p> <p>Dealing with creditors correspondence, emails, telephone conversations regarding their claim.</p> <p>Reviewing creditor claims and lodging proof of debt claim forms on system.</p> <p>Unsecured creditors</p> <p>Writing to unproven creditors to submit their proof of debt.</p> <p>Adjudicating on creditor claims received.</p> <p>Declaring and issuing a distribution to creditors.</p>
4	INVESTIGATIONS Work undertaken during the reporting period <p>No work has been undertaken during the reporting period.</p>	INVESTIGATIONS Future work to be undertaken <p>No future work to be undertaken.</p>
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken

FOODCO UK LLP (IN LIQUIDATION)**Schedule of Work**

	<p>Preparing and filing post appointment Corporation Tax Returns.</p> <p>Preparing an annual report to creditors advising on the progress of the Liquidation during the year which is to be circulated to all creditors and filed at Companies House.</p> <p>Dealing with any queries arising following circulation of statutory reports.</p> <p>To undertake regular reviews of the bond and ensure the level of cover is adequate.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<p>To undertake regular reviews of the bond and ensure the level of cover is adequate.</p> <p>Should the Liquidation last beyond the second anniversary, the Liquidators will prepare an annual report to creditors advising on the progress of the Liquidation during the first year which is to be circulated to all creditors and filed at Companies House.</p> <p>Dealing with any queries arising following circulation of statutory reports.</p> <p>Preparing and filing post appointment Corporation Tax Returns.</p> <p>Once all matters have been concluded in the Liquidation, preparing and circulating a final report to members and creditors to bring the Liquidation to a close.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office.</p> <p>This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

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Foodco UK LLP (In Liquidation)
Time charged for the period 30 July 2022 to 29 July 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning		2.15	6.20	2.35	10.70	2,056.50	192.20
Asset Realisation	2.50	22.20	21.20	0.30	46.20	12,750.50	275.98
Creditors		1.00	0.60		1.60	411.00	256.88
Statutory Compliance		3.00	3.80		6.80	1,584.00	232.94
Total Hours	2.50	28.35	31.80	2.65	65.30	16,802.00	257.30

Disbursements for the period
30 July 2022 to 29 July 2023

	Value £
Category 1	
Parking	18.53
Postage	246.74
Category 2	
Car/Mileage Recharge	135.00
Grand Total	400.27

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From			
Grade	1st May 2019	1st May 2022	1st May 2023	
Appointment taker / Partner	370-495	400-530	420-555	
Managers / Directors	280-370	300-400	315-420	
Other Professional	165-230	180-250	190-265	
Junior Professional & Support	80-110	90-120	95-125	

FRP

Foodco UK LLP (In Liquidation)
Time charged for the period 30 July 2022 to 29 July 2023

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	10.70	2,056.50	192.20
Statutory Compliance	6.80	1,584.00	232.94
Asset Realisation	46.20	12,750.50	275.98
Creditors	1.60	411.00	256.88
Grand Total	65.30	16,802.00	257.30

Time charged from the start of the case to 29 July 2023

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	51.90	15,803.50	304.50
Statutory Compliance	25.35	5,584.50	220.30
Asset Realisation	64.80	19,526.75	301.34
Creditors	51.40	15,096.00	293.70
Grand Total	193.45	56,010.75	289.54

Disbursements for the period
30 July 2022 to 29 July 2023

	Value £
⇒Category 1	
Parking	18.53
Postage	246.74
⇒Category 2	
Car/Mileage Recharge	135.00
Grand Total	400.27

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From			
Grade		1st May 2019	1st May 2022	1st May 2023
Appointment taker / Partner		370-495	400-530	420-555
Managers / Directors		280-370	300-400	315-420
Other Professional		165-230	180-250	190-265
Junior Professional & Support		80-110	90-120	95-125

Appendix E

Statement of expenses incurred in the Period

FRP

Foodco UK LLP (In Liquidation) Statement of expenses for the period ended 29/07/2023		
Expenses	Period to 29/07/2023 £	Cumulative period to 29/07/2023 £
Office Holders' remuneration (Time costs)	16,872	56,011
Office Holders' disbursements	565	565
Administrators' Fees	-	77,137
Legal Fees	-	13,253
Debt Collection Fees	2,450	2,450
Statutory Advertising	-	162
Total	19,722	149,577