

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 0 0 3 2 4 6 5 4

Company name in full ACL 123 Limited (Formerly Axminster Carpets,Limited)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Benjamin John

Surname Wiles

3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country

4 Liquidator's name ①

Full forename(s) Geoffrey

Surname Bouchier

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London SE1 9SG

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6

Period of progress report

From date

^d2^d7^m0^m2^y2^y0^y2^y2

To date

^d2^d6^m0^m2^y2^y0^y2^y3

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d2^m0^m3^y2^y0^y2^y3

**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 **Craig Draper**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

32 London Bridge Street

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone

+44 (0) 20 7089 4700

**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



Joint Liquidators' Progress Report to Creditors

22 March 2023

ACL 123 Limited

(Formerly Axminster Carpets, Limited)

(In Creditors' Voluntary Liquidation)

*Joint Liquidators' Progress Report to Creditors
for the period from 27 February 2022 to 26 February 2023*

Kroll Advisory Ltd.
The Shard
32 London Bridge Street
London
SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Administration Date	5 March 2013, being the date of appointment of the Former Joint Administrators
the Administration Period	5 March 2013 to 27 February 2014
the Appointment Date	27 February 2014, being the date of appointment of the Joint Liquidators
BEIS	Department for Business, Energy and Industrial Strategy
Category 1 Expenses	The Joint Liquidators' expenses, in dealing with the Liquidation, to persons providing the service to which the expense relates and who are not an associate of the Liquidator. These expenses can be paid without prior approval.
Category 2 Expenses	The Joint Liquidators' expenses, in dealing with the Liquidation, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment.
the Company	ACL 123 Limited (Formerly Axminster Carpets,Limited and ACL Realisations (2013) Limited) (In Creditors' Voluntary Liquidation) (Company Number: 00324654)
the Cumulative Period	27 February 2014 to 26 February 2023
the Directors	Gary Bridge, Joshua Dutfield, Simon Dutfield, David Jeffery, Martin Marron, Leslie Tonkin, Stephen Upperton and Simon Wright, the directors of the Company at the Administration Date
Filefigure	Filefigure 30 Limited, the former holder of fixed and floating charge security over the assets of the Company
the Former Joint Administrators	Benjamin Wiles and Geoffrey Bouchier of Kroll
HMRC	HM Revenue and Customs
the Joint Liquidators	Benjamin Wiles and Geoffrey Bouchier of Kroll Office telephone: 020 7089 4700 Contact e-mail: Craig.Draper@kroll.com
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

Word or Phrase	Definition
Lloyds	Lloyds Bank Plc, the holder of fixed and floating charge security over the assets of the Company
the Modified Proposals	The modified Former Joint Administrators' Proposals agreed at the creditors' meeting on 10 May 2013
PNC	PNC Financial Services UK Limited, the holder of fixed and floating charge security over the assets of the Company
the PPF	The Pension Protection Fund
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of a company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the Prescribed Part
the Previous Reports	The Modified Proposals, the Former Joint Administrators' Progress Reports dated 22 April 2013, 1 October 2013, 13 March 2014 and the Joint Liquidators' Progress Reports dated 23 April 2015, 20 April 2016, 25 April 2017, 17 April 2018, 12 April 2019, 21 April 2020, 22 April 2021 and 25 April 2022
the Reporting Period	27 February 2022 to 26 February 2023
the Rules	The Insolvency (England and Wales) Rules 2016 (as amended)
the Secured Creditors	Filefigure, Lloyds and PNC
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at the Administration Date

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1. Introduction

The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidation during the Reporting Period.

Further, the Joint Liquidators require the decision of creditors in respect of the fee estimate to be agreed for the period 27 February 2022 to 26 February 2023. A Notice of Seeking a Decision of Creditors by Correspondence is attached at Appendix 5 and a voting form is attached at Appendix 6 in this respect. Further details are provided below.

This report should be read in conjunction with the Previous Reports, copies of which are available on request. The Appendices attached form part of this report and should be read as a whole.

The Administration Period preceded the Liquidation. For further details regarding the background of the Company, the events leading up to the Former Joint Administrators' appointment and details of actions taken in the Administration, please refer to the Previous Reports.

The Joint Liquidators await the final claim from the PPF before being able to pay a catch-up dividend to the PPF and a second and final distribution to non-preferential unsecured creditors.

The Joint Liquidators are advised that the final claim of the PPF is anticipated to be received during the first half of 2023. The progress of the Liquidation is dependent on the receipt of the final PPF claim.

2. Progress of the Liquidation

The manner in which the affairs and business of the Company have been managed and financed in the Reporting Period are set out below.

Bank Interest

Bank interest of £3,189 was received in the Reporting Period.

Refund of Legal Fees

A refund totalling £2,400 was received in respect of legal costs incurred in dealing with the transfer of trademarks which dated back to the sale in the Administration Period.

No further realisations are expected from this source.

There have been no further asset realisations.

Statutory and Compliance Matters

Certain work has been performed solely to comply with statutory and compliance requirements. Whilst many of these tasks do not have a direct benefit in enhancing realisations, they assist in the efficient compliant progress of the Liquidation, ensuring that work is carried out to a high professional standard.

3. Investigations

The Joint Liquidators have a statutory obligation to file a report with BEIS concerning the conduct of all directors of the Company that served in the three years prior to the Administration Date. The content of this report is confidential and was submitted to BEIS in a prior reporting period.

The Joint Liquidators have concluded their investigations into the affairs of the Company and there are no further lines of enquiry.

4. Liabilities and Dividends

Secured Creditors

The Secured Creditors have been repaid in full.

Preferential Creditors

The Preferential Creditor claims have been paid in full. The Joint Liquidators declared a first and final dividend of 100 pence in the pound totalling £158,814 on 20 January 2015.

Unclaimed dividends total £350 and have been remitted to the Insolvency Service's unclaimed dividend department.

Prescribed Part

The Company is not subject to any outstanding qualifying floating charges, therefore the Prescribed Part provisions will not apply.

Non-Preferential Unsecured Creditors

According to the SOA, non-preferential unsecured creditors total £55,081,504 and claims totalling £12,809,519 have been received and agreed to date.

To date £384,287 has been distributed to non-preferential unsecured creditors in respect of agreed claims of £12,809,519, which represents a dividend rate of three pence in the pound.

Unclaimed dividends total £7,177 and have been remitted to the Insolvency Service's Unclaimed Dividends department.

The Joint Liquidators have set aside funds to pay a catch-up dividend to the PPF in respect of the Axminster Carpets Group Retirement Benefit Plan, the quantum of which is yet to be agreed.

The final claim of the PPF was contingent on the interpretation of legal documentation governing the Axminster Carpets Group Retirement Benefits Plan. The outcome of a Court hearing regarding this matter was handed down in August 2021 and the scheme was subsequently wound up in accordance with that judgement. The PPF have advised that a final claim may be ready to be submitted in the Liquidation in the first half of 2023. For further details regarding this matter, please refer to the Previous Reports.

Following receipt of the final claim from the PPF, the Joint Liquidators anticipate being able to pay a catch-up dividend to the PPF and a final distribution to non-preferential unsecured creditors. The quantum and timing of the final distribution is dependent on the value and submission date of the PPF's final claim.

Any creditors yet to submit a claim against the Company may do so by completing and returning the proof of debt form enclosed at Appendix 7.

5. Costs and Expenses

Joint Liquidators' Remuneration

The Former Joint Administrators' remuneration was fixed on the basis of time properly charged at a creditors' meeting held on 10 May 2013 where the Modified Proposals were approved. In accordance with Rule 18.20, the Joint Liquidator's remuneration is fixed on the same basis as that for the Former Joint Administrators.

Prior to February 2018, the Joint Liquidators had drawn total remuneration of £250,000 in respect of the above.

Non-preferential unsecured creditors approved that the Joint Liquidators be authorised to draw further remuneration of £45,000 in respect of the period 27 February 2018 to 26 February 2022 via a number of decision procedures conducted by correspondence.

During the Reporting Period, the Joint Liquidators have drawn remuneration totalling £15,000. Total remuneration drawn to date is £295,000.

The Joint Liquidators are seeking approval from non-preferential unsecured creditors that their fee estimate in the sum of £18,763 for the period 27 February 2022 to 26 February 2023 is agreed and that the Joint Liquidators be authorised to draw remuneration capped at £15,000 in this respect. A Notice of Seeking a Decision of Creditors by Correspondence is attached at Appendix 5 and a voting form is attached at Appendix 6 in this respect. Creditors who wish to vote in this respect must complete and return the relevant documents attached by 23.59 hours on 14 April 2023.

The time costs charged in the Reporting Period and Cumulative Period are detailed at Appendix 2. Time has been charged in six-minute units.

Time costs incurred in the Reporting Period total £18,763, representing 38 hours at an average hourly rate of £491. The time costs incurred in the Reporting Period totalling £18,763 is also referred to as the 'fee estimate for the period 27 February 2022 to 26 February 2023' within this report.

In accordance with SIP 9, the Joint Liquidators provide further commentary below in respect of areas where significant time was incurred in the Reporting Period:

- Time costs of £15,574 were incurred in respect of Administration and Planning. Time spent in this regard did not provide a direct benefit to creditors but related to: complying with statutory duties, including issuing the last progress report to creditors, preparing a fee estimate and undertaking statutory decision procedures; filing notices at the Registrar of Companies; ongoing review and updates to the Liquidation strategy; completing periodical case reviews; liaising with HMRC regarding corporation tax and VAT matters; liaising with third parties and the PPF regarding the PPF claim; undertaking treasury functions such as payments to the Joint Liquidators' agents, regular reconciliation of Company bank accounts and ensuring funds are placed in high interest earning accounts; and assisting with trademark transfer matters pertaining to the sale conducted in the Administration Period.
- Time costs of £2,807 were incurred in respect of Creditors. This time related to: correspondence with creditors regarding the progress of the Liquidation and queries raised; and correspondence with the PPF regarding a final claim.

The Joint Liquidators intend to seek to agree further fee approval from creditors in respect of the time costs to be incurred post 27 February 2023 to the closure of the Liquidation in due course.

Expenses

Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation.

Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1 Expenses) and those that do (Category 2 Expenses).

A breakdown of the expenses incurred and paid in the Reporting Period and the Cumulative Period is provided at Appendix 3.

The Joint Liquidators' have incurred and paid Category 1 Expenses of £213,601 in the Cumulative Period, of which £915 was incurred and paid in the Reporting Period. Details are provided at Appendix 3.

No Category 2 Expenses have been incurred in the Cumulative Period.

6. Joint Liquidators' Receipts and Payments Accounts

A detailed receipts and payments account for the Reporting Period and Cumulative Period is shown at Appendix 1.

As at the end of the Reporting Period, there was a cash balance of £3,543,647 held across two bank accounts and a VAT receivable balance of £3,130.

7. Statement of Creditors' Rights

Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 4.

8. Decision by Correspondence / Notice of Invitation to Form a Liquidation Committee

The Joint Liquidators are seeking creditors' approval of the proposed resolution as set out in the Notice of Seeking a Decision of Creditors by Correspondence at Appendix 5. Creditors are invited to vote on the resolutions by completing and returning the enclosed voting form attached at Appendix 6, together with a proof of debt form attached at Appendix 7 if one has not already been submitted.

- That, where a creditors' committee is not established, the Joint Liquidators' Fee Estimate, in the total sum of £18,763 for the period 27 February 2022 to 26 February 2023 is approved.
- That, the Joint Liquidators be authorised to draw remuneration capped at £15,000 plus VAT against their fee estimate of £18,763 for the period 27 February 2022 to 26 February 2023.

The Joint Liquidators must receive completed voting forms, together with details of your claim if not already submitted, by no later than 23:59 hours on 14 April 2023 to enable your vote to be counted.

A Notice of Invitation to form a committee is attached at Appendix 8 with a nomination form. To date, the Joint Liquidators have not received any expression of interest to form a committee. In the absence of a committee, the responsibility falls to the non-preferential unsecured creditors. The Joint Liquidators do not see a need for a committee to be formed in this case.

Notwithstanding this, creditors are entitled to seek the formation of a committee, provided that there are sufficient nominations to form a committee. In order to form a committee, at least three nominations would be required, and the requisite majority of creditors would also need to object to the proposed decision not to form a committee.

9. Conclusion

Creditors will receive formal reports annually until the conclusion of the Liquidation. Once the Joint Liquidators have received and agreed the final claim from the PPF a catch-up dividend will be paid to the PPF, then the Joint Liquidators will take the necessary steps to finalise the Liquidation and make the second and final distribution to non-preferential unsecured creditors.

In the meantime, if you require any further information, please contact Craig Draper of this office.

Yours faithfully
For and on behalf of
ACL 123 Limited



Benjamin Wiles
Joint Liquidator

Encs.

Appendix 1 - Joint Liquidators' Receipts and Payments Accounts

ACL 123 Limited (Formerly Axminster Carpets,Limited)
(In Liquidation)
Joint Liquidators' Trading Account

Statement of Affairs £	From 27/02/2022 To 26/02/2023 £	From 27/02/2014 To 26/02/2023 £
POST APPOINTMENT SALES		
Sales	NIL	1,955.58
	NIL	1,955.58
TRADING EXPENDITURE		
Insurance	NIL	265.00
	NIL	(265.00)
TRADING SURPLUS/(DEFICIT)	NIL	1,690.58

ACL 123 Limited (Formerly Axminster Carpets, Limited)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 27/02/2022 To 26/02/2023 £	From 27/02/2014 To 26/02/2023 £
ASSET REALISATIONS		
8 Gamberlake, Axminster	NIL	75,000.00
Trading Surplus/(Deficit)	NIL	1,690.58
Bank Interest Gross	3,189.21	107,482.73
Book Debts	NIL	48,734.90
Employee Loans	NIL	660.85
Factory Site at Buckfast & Adjacent La	NIL	250,000.00
Refund of Legal Costs	2,400.00	2,400.00
Refunds	NIL	3,806.81
Rural Land Entitlements	NIL	3,679.78
Shares & Investments - Previculta Ltd	NIL	36,999.26
Town Mill	NIL	50,000.00
Transfer from Administration	NIL	4,519,733.50
Vehicle Registrations	NIL	700.00
	5,589.21	5,100,888.41
COST OF REALISATIONS		
Accountants Fees	650.00	4,050.00
Bank Charges	264.50	611.65
Debt Collection Costs	NIL	8,749.37
DTI Unclaimed Dividends Fee	NIL	25.75
Employee Medical Costs	NIL	180.00
Insurance of Assets	NIL	50,252.16
Joint Administrators' Disbursements	NIL	22,659.91
Joint Administrators' Remuneration	NIL	396,545.00
Joint Liquidators' Disbursements	NIL	220.10
Joint Liquidators' Remuneration	15,000.00	295,000.00
Legal Disbursements	NIL	809.10
Legal Fees	NIL	110,826.00
Payroll Agents Fees	NIL	9,798.79
Pre-Insolvency Disbursements	NIL	8,204.99
Pre-Insolvency Remuneration	NIL	75,000.00
Property Agents Fees	NIL	1,000.00
Property Maintenance Fees	NIL	3,552.00
Stationery & Postage	NIL	16,535.11
Statutory Advertising	NIL	479.92
Storage Costs	NIL	2,024.55
Tax Advisors Fees	NIL	1,800.00
Utilities	NIL	2,486.55
Vehicle Registration Fees	NIL	200.00
	(15,914.50)	(1,011,010.95)
PREFERENTIAL CREDITORS		
DTI - Unclaimed Dividends	NIL	350.32
Employee - Arrears & Holiday Pay	NIL	34,294.90
HMRC - Tax & NI Deductions	NIL	17,383.24
RPS - Arrears & Holiday Pay	NIL	106,785.57
	NIL	(158,814.03)
UNSECURED CREDITORS		
DTI - Unclaimed Dividends	NIL	7,176.63

ACL 123 Limited (Formerly Axminster Carpets,Limited)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 27/02/2022 To 26/02/2023 £	From 27/02/2014 To 26/02/2023 £
Employee - Arrears & Holiday Pay	NIL	45,322.23
HM Revenue & Customs	NIL	76,470.52
HMRC - Tax & NI Deductions	NIL	14,929.88
RPS - Arrears & Holiday Pay	NIL	91,561.97
Trade & Expense Creditors	NIL	148,825.58
	NIL	(384,286.81)
	(10,325.29)	3,546,776.62
REPRESENTED BY		
Dividend Account		341,925.12
Floating / Main Current Account		3,201,721.50
VAT Receivable		3,130.00
		3,546,776.62

Benjamin John Wiles
Joint Liquidator

Appendix 2 - Analysis of Time Charged

ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs for the Reporting Period

Classification of Work Function	Hours				Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration & Planning							
Case review & Case Diary Management	0.00	2.60	0.90	0.00	3.50	1,844.00	526.86
Cashiering & Accounting	0.00	1.40	7.10	2.50	11.00	4,493.00	408.45
Statutory matters (Meetings, Reports & Notices)	2.00	4.90	1.50	0.00	8.40	4,910.50	584.58
Strategy Planning & Control (inc. engagement financial control)	1.50	2.80	1.70	0.20	6.20	3,453.00	556.94
Tax Compliance / Planning	0.00	0.90	2.30	0.00	3.20	873.71	273.03
Creditors							
Dealings with Creditors and Employees	0.00	3.70	0.40	0.50	4.60	2,449.50	532.50
Non Pref Creditors / Employee Claims Handling	0.00	0.60	0.00	0.00	0.60	357.00	595.00
Realisation of Assets							
Other Intangible Assets	0.00	0.30	0.40	0.00	0.70	382.50	546.43
Total Hours:	3.50	17.20	14.30	3.20	38.20		491.18
Total Fees Claimed: £	2,625.00	10,234.00	5,248.21	656.00		18,763.21	

ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs for the Cumulative Period

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration And Planning								
Case Review & Case Diary Management	0.50	14.40	34.50	81.00	0.00	130.40	34,227.42	262.48
Cashiering & Accounting	1.00	47.35	105.60	150.00	0.00	303.95	84,457.52	277.87
Dealings with Directors & Management (inc. associated updates/reporting)	0.00	0.00	1.20	0.00	0.00	1.20	498.00	415.00
IPS Set Up & Maintenance	0.00	2.60	1.20	7.45	0.00	11.25	2,424.00	215.47
Insurance	0.00	0.00	3.10	2.50	0.00	5.60	1,451.50	259.20
Statement of Affairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Matters (Meetings, Reports & Notices)	2.00	29.80	70.30	132.90	0.00	235.00	67,542.42	287.41
Strategy Planning & Control (inc. engagement financial control)	10.00	9.10	13.90	49.40	0.00	82.40	25,847.14	313.68
Tax Compliance / Planning	0.00	3.40	17.20	12.30	0.00	32.90	9,631.21	292.74
Creditors								
Dealings with Creditors and Employees	0.00	29.10	72.30	147.20	0.00	248.60	60,589.00	243.72
Non Pref Creditor Claims Adjudication & Distribution	0.00	7.70	15.50	267.15	0.00	290.35	62,390.00	214.88
Non Pref Creditors / Employee Claims Handling	0.00	18.70	23.70	237.85	0.00	280.25	56,235.50	200.66
Pref Claims Adjudication & Distribution	0.00	12.10	24.00	86.45	0.00	122.55	31,793.00	259.43
Secured Creditors	0.00	0.20	0.00	1.10	0.00	1.30	354.50	272.69
Investigations								
CDDA & Reports & Communication	0.00	0.00	0.00	0.60	0.00	0.60	72.00	120.00
Financial Review and Investigations (S238/239 etc)	0.00	5.40	15.30	12.40	0.00	33.10	8,601.93	259.88
Realisation Of Assets								
Book Debts	0.00	1.40	13.50	0.90	0.00	15.80	4,374.00	276.84
Freehold and Leasehold Property	3.20	21.80	13.00	32.95	0.00	70.95	23,591.50	332.51
Goodwill and Intellectual Property Rights	0.00	0.70	0.00	0.00	0.00	0.70	357.00	510.00
Other Intangible Assets	0.00	1.90	1.20	2.00	0.00	5.10	1,834.00	359.61
Other Tangible Assets	0.00	0.90	5.60	14.20	0.00	20.70	5,518.00	266.57
Plant & Machinery & Fixtures & Motor Vehicles	0.00	1.00	0.30	4.30	0.00	5.60	1,075.50	192.05
Sale of Business	0.00	0.70	2.80	0.40	0.00	3.90	1,383.00	354.62
Trading								
Trading - Operations	0.00	0.00	0.00	0.40	0.00	0.40	94.00	235.00
Prescribed Part								
Administration And Planning								
Cashiering & Accounting	0.00	0.00	0.00	0.20	0.00	0.20	47.00	235.00
Creditors								
Non Pref Creditor Claims Adjudication & Distribution	0.00	0.70	0.00	0.00	0.00	0.70	336.00	480.00
Non Pref Creditors / Employee Claims Handling	0.00	0.80	0.00	0.00	0.00	0.80	384.00	480.00
Total Hours:								
	16.70	209.75	434.20	1,243.65	0.00	1,904.30		254.74
Total Fees Claimed: £								
	10,510.00	103,170.25	146,710.39	224,718.50	0.00		485,109.14	

Appendix 3 - Analysis of Expenses Incurred

ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)
Analysis of the Joint Liquidators' Expenses

Company / Organisation / Individual	Expense (as per receipts and payments account)	Detail	Fee Basis	Reporting Period Incurred and Paid (£)	Cumulative Period Incurred and Paid (£)
Category 1 Expenses					
Accurate Mailing Services Limited	Stationery & Postage	Print and post correspondence to creditors and members	Fixed fee per unit	-	16,535.11
Addleshaw Goddard LLP	Legal Fees and Legal Disbursements	Assist in pursuing monies owed in relation to related party loan accounts	Time costs and disbursements	-	23,193.00
Barclays Bank Plc and The Royal Bank of Scotland Plc	Bank Charges	Fixed charge per transaction	Fixed fee	264.50	611.65
Bond Dickinson LLP	Legal Fees and Legal Disbursements	Investigations into property of the Company and other ad hoc legal matters	Time costs and disbursements	-	28,548.60
British Gas Limited	Utilities	Gas supplies at the factory site at Buckfast and adjacent land	Fixed charge per unit	-	2,465.09
Courts Advertising Limited	Statutory Advertising	Statutory advertising in the London Gazette	Fixed fee per unit	-	479.92
Crowell & Moring LLP	Legal Fees and Legal Disbursements	Advice in relation to pensions matters, preparation of and advice in relation to intellectual property assignment	Time costs and disbursements as incurred	-	14,387.00
DTI Fee	Lodging unclaimed dividends at the Insolvency Service	Statutory unclaimed dividends fee at the Insolvency Service	Fixed fee	-	25.75
Devpro 123 Limited	Legal Fees and Legal Disbursements	Refund of legal fees paid on behalf of the Company	Time costs	-	5,000.00
Driver and Vehicle Licensing Agency	Vehicle Registration Fees	Annual registration costs of the Company's private registration number plates	Fixed fee per unit	-	200.00
JLT Speciality Limited	Insurance of Assets	Insurance of Company assets	Fixed fee	-	50,252.16
LB Group Limited	Accountants Fees	Completing and submitting the Liquidation period corporation tax returns	Fixed fee per unit	650.00	4,050.00
Lewis Dyson LLP	Tax Advisors Fees	Completing and submitting the pre-appointment tax returns	Fixed fee per unit	-	1,800.00
McKinlays Estate Agents	Property Agents Fees	Fee to market and sell the land and buildings at Silver Street and Wilhay Lane and 8 Gamberlake, Axminster	Fixed fee	-	1,000.00
Mr Leslie Tonkin	Property Maintenance Fees	Weekly security checks at the Town Mill	Fixed fee	-	1,542.00
Mr Paul Collings	Employee Medical Costs	Medical costs incurred by employees retained to assist in the sale of plant and machinery at the factory site at Buckfast as per contractual obligations	Fixed fee	-	180.00
PAYCO ERA Limited	Payroll Agents Fees	Assist in dealing with preferential claims and liaising with the RPS	Time costs	-	9,798.79
Shoosmiths LLP	Debt Collection Costs	Assist in the collection of the Company's book debts	Time costs	-	2,875.00
South West Water Limited	Utilities	Water supplies at the factory site at Buckfast and adjacent land	Fixed charge per unit	-	21.46
Squire Patton Boggs (UK) LLP	Legal Fees and Legal Disbursements	Advice on pension matters and protective awards	Time costs and disbursements	-	29,993.00
TAK Outsourcing Limited	Debt Collection Costs	Assist in the collection of the Company's book debts	Fixed fee and commission	-	5,874.37
Total Data Management Limited	Storage Costs	Storage of Company and office holder records	Fixed fee per unit	-	2,024.55
Viridor Waste Management Limited	Property Maintenance Fees	Assist in the removal of waste from the Buckfast site	Fixed fee per unit	-	2,010.00
Wedlake Bell LLP	Legal Fees and Legal Disbursements	Advice regarding a marshalling exercise of intercompany debts	Time costs and disbursements	-	10,513.50
Disbursements					
Barclay Merchant Services Limited	Joint Liquidators' Disbursements	Bank charges	Fixed fee per unit	-	57.74
Total Data Management Limited	Joint Liquidators' Disbursements	Storage of Company and office holder records	Fixed fee per unit	-	6.00
BT Conferencing	Joint Liquidators' Disbursements	Meeting facilitation costs	Fixed fee per unit	-	104.45
Addison Lee	Joint Liquidators' Disbursements	Courier costs	Fixed fee per unit	-	51.91
				914.50	213,601.05

Notes

The above costs exclude VAT.

The Joint Liquidators' choice of professional advisors was based on their perception of the experience and ability of the respective firms / individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Kroll, being the employer of the Liquidator and the staff working on the Liquidation, is considered an associate of the Liquidator.

It is considered that these expenses are fair and reasonable and proportionate to the Liquidation.

No Category 2 Expenses have been incurred.

Appendix 4 - Statement of Creditors' Rights

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Craig.Draper@Kroll.com

Information for creditors on remuneration and expenses of Liquidators

Information regarding the fees and expenses of Liquidators, including details of the Kroll expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidation: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Liquidators' website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

(Click on 'Liquidations'). Should you require a copy, please contact this office.

Creditors have the right to request information from the Liquidator under rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the Court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to Court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which a Liquidator must respond to a request.

Creditors have the right to challenge the Liquidator's remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the Court, may make an application to Court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to Court must be made no later than eight weeks after receipt of the progress report which first reports the charging of the remuneration or the incurring of expenses in question.

Appendix 5 - Notice of Seeking a Decision of Creditors by Correspondence

ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Company Number: 00324654

NOTICE TO CREDITORS OF BUSINESS BY CORRESPONDENCE

The following proposed decisions will be decided on at 23.59 hours on 14 April 2023.

The decisions being proposed are:

- That, where a creditors' committee is not established, the Joint Liquidators' Fee Estimate, in the total sum of £18,763 for the period 27 February 2022 to 26 February 2023 is approved.
- That, the Joint Liquidators be authorised to draw remuneration capped at £15,000 plus VAT against their fee estimate for the period 27 February 2022 to 26 February 2023.

Voting forms must be received by the Joint Liquidator by 23:59 hours on or before the decision date, 14 April 2023. For votes to be counted, creditors (including those creditors whose debt is treated as a small debt as being £1,000 or less and creditors who have opted out from receiving notices) must have delivered a proof of debt in respect of their claim to the Joint Liquidators by one of the methods shown below by 23:59 hours on or before the decision date, 14 April 2023, to enable their vote to be considered.

By post to: Benjamin Wiles, Joint Liquidator, Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

By email to: Craig.Draper@kroll.com

All voting forms and proofs of debt must be delivered by 23.59 hours on the Decision Date, 14 April 2023

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for documents to be delivered to the indicated address by the stated deadline above. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

Creditors may request that the matter to be dealt with at a physical meeting of creditors. The threshold for such a request is any of the following:

- (a) 10% in value of the creditors
- (b) 10% in number of the creditors
- (c) 10 creditors

The Joint Liquidators must receive such a request no later than five business days after the date on which this notice was delivered.

The Liquidator must convene a physical meeting no later than three business days after sufficient requisitions are received.

Nothing in this notice precludes opted out creditors from requisitioning a physical meeting, voting or requesting further information.

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Creditors can appeal to the Court on a decision of the Joint Liquidators no later than 21 days after the Decision Date.

Contact details:

Benjamin Wiles, Joint Liquidator, Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG

Telephone: +44 121 214 1148

Email address: Craig.Draper@kroll.com

Signed:



Dated: 22 March 2023

Benjamin Wiles, Joint Liquidator

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Appendix 6 - Voting Form

ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Company Number: 00324654

Creditor Name:

Address:

Ref:

Decisions

*** Please delete as applicable to indicate your voting instructions**

1. The establishment of a Liquidation Committee only if sufficient nominations are received by the Decision Date. ***For/Against**
2. [Where a Creditors' Committee is not established] ***For/Against**
That, the Joint Liquidators' fee estimate in the total sum of £18,763 plus VAT for the period 27 February 2022 to 26 February 2023 is approved.
3. [Where a Creditors' Committee is not established] ***For/Against**
That, the Joint Liquidators be authorised to draw remuneration capped at £15,000 plus VAT against their fee estimate of £18,763 for the period 27 February 2022 to 26 February 2023.

Signature: _____ Date: _____

Name in CAPITAL LETTERS: _____

Position with creditor or relationship to creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? ***YES / NO**

Once a vote has been cast, it cannot be changed

To vote please send this completed form together with a completed proof of debt, if you have not already lodged one, to the Joint Liquidators as follows:

By post to: Benjamin Wiles, Joint Liquidator, Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG
or by email to: Craig.Draper@Kroll.com

Voting forms and proofs of debt to be received on or before 23:59 hours on 14 April 2023 (Decision Date)

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Appendix 7 - Proof of Debt Form

Proof of Debt – General Form

<p align="center">ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation) Company No. 00324654</p> <p align="center">Relevant Date for Claims: 5 March, 2013 (Administration)</p>		
1.	Name of creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	For correspondence: Address of creditor	REF:
	Contact telephone number of creditor	
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest (please advise of any set off claimed)	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7.	Particulars of any security held, the value of the security, and the date it was given.	
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor: Address of person signing (if different from 2 above):	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator

Appendix 8 - Notice of Invitation to Form a Committee and Nomination Form

ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Company Number: 00324654

NOTICE OF INVITATION TO FORM A COMMITTEE

The primary purpose of a committee is to assist the Liquidators in fulfilling their duties.

Further detail on the rights, duties and the functions of the committee can be found here:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

This is a link to the R3 (Association of Business Recovery Professionals) booklet 'Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a committee should be established if sufficient creditors are willing to be members of the committee.

Nominations are therefore invited for membership of the committee: if you wish to be considered please complete the attached Nomination for Membership of the Committee form.

Nominations (plus a completed proof of debt if not already provided) must be delivered to:

Benjamin Wiles
Joint Liquidator
Kroll Advisory Ltd.
The Shard, 32 London Bridge Street, London, SE1 9SG
Email: Craig.Draper@kroll.com

By 23:59 on 14 April 2023

Nominations will only be accepted if the Joint Liquidator is satisfied as to the creditor's eligibility.

Therefore, the creditor must have submitted a proof of debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Signed:



Dated:

22 March 2023

Benjamin Wiles, Joint Liquidator

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Nomination for Membership of the Committee* and Consent to Act

ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Company Number: 00324654

A creditor can act in person as a committee member or appoint a representative to act on their behalf on the committee.

PART A: Creditor details

..... (Name of creditor), consent to act as a member of the committee in respect of ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Address of Creditor:

.....

.....

.....

Reference:

I consent further to committee business being conducted by electronic communication as and when appropriate and for this purpose my/our representative's designated email address is:

.....
(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the committee:

Name of Representative:

Address of Representative:

.....

.....

Signature of Representative:

Representative's Tel:

Signature of creditor or authorised person.....

Name in block letters..... **Date**.....

Position or relationship with creditor/other authority for signature

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