

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

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

1 Company details

Company number 0 2 7 9 2 4 0 6

Company name in full Pravins Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Eric

Surname Walls

3 Supervisor's address

Building name/number C12 Marquis Court

Street Marquisway, TVTE

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

Country

4 Supervisor's name ^①

Full forename(s)

Surname

① Other supervisor
Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other supervisor
Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	d	m	m	y	y	y	y
0	9	0	9	2	0	2	2

7 Attachments

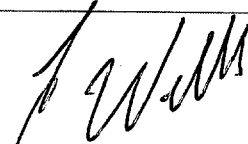
- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	d	m	m	y	y	y	y
0	9	0	9	2	0	2	2

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Notice of termination or full implementation of voluntary arrangement



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 **Eric Walls**

Company name **KSA Group Ltd**

Address **C12 Marquis Court**

Marquisway, Team Valley

Post town **Gateshead**

County/Region

Postcode **N E 1 1 0 R U**

Country

DX

Telephone **0191 482 3343**



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 and dated 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

**PRAVINS LIMITED – IN COMPANY VOLUNTARY ARRANGEMENT
("The Company")**

**FINAL REPORT TO CREDITORS IN RESPECT OF THE COMPANY VOLUNTARY ARRANGEMENT
IN ACCORDANCE WITH RULE 2.44
OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

1. Introduction

- 1.1 You will recall that I was appointed Supervisor of the above company voluntary arrangement ("CVA") at a meeting of creditors held on 14 August 2018.
- 1.2 As creditors are also aware, a revised proposal was sent to all creditors on 20 June 2022. The proposed revision allowed for a "one off" contribution of £79,000 in order to secure the company's early exit from the CVA. Creditors accepted the revised proposal on 13 July 2022.

2. Completion of the Voluntary Arrangement

- 2.1 I am able to confirm that the Company has complied with the terms of the revised CVA and has paid all monies due under the revised CVA proposal.
- 2.2 Accordingly, a fourth and final dividend to unsecured creditors has been paid. No further dividends will be paid.
- 2.3 I am able to confirm that all matters relating to the CVA have now been concluded. Accordingly, I enclose a Notice of Completion in respect to the company voluntary arrangement.

3. Receipts and Payments Account

- 3.1 Attached to this report is a receipts and payments account for the following periods:
- 21 June 2022 to 9 September 2022
 - 14 August 2018 to 9 September 2022

4. Preferential Creditors

- 4.1 There are no known claims which would rank as preferential in this case.

5. Unsecured Creditors

- 5.1 A notice of intended dividend was sent to all creditors on 19 July 2022 asking creditors to submit their claims no later than 12 August 2022.
- 5.2 Accordingly, dividends have been paid to the unsecured creditors as follows:

	Payment P in the £	Date	Total Amount Paid
1 st Dividend	4.7	25 November 2019	£66,771.86
2 nd Dividend	3.8	21 December 2020	£53,985.77
3 rd Dividend	3.9	25 November 2021	£55,406.57
4 th and Final Dividend	11.73	9 September 2022	£166,597.59

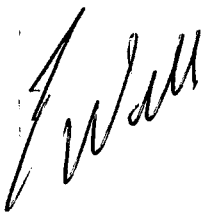
- 5.3 The above final dividend equivalent to 11.73p in the £, is slightly higher than that anticipated in the revised proposal of 11.49p in the £.
- 5.4 The provisions pursuant to section 176A(4) of the Act relating to the Prescribed Part do not apply in this particular instance, as the Company is in a voluntary arrangement. Those provisions will apply in any subsequent liquidation should the appropriate criteria as laid down by the Act be applicable.

6. Supervisor's Remuneration

- 6.1 You will recall that in the original proposal, the Supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The Supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so.
- 6.2 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this CVA is attached to this report. It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case.
- 6.3 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:
- | | Hourly Charge Out Rate
£ |
|------------------------------------|-----------------------------|
| Directors/Insolvency Practitioners | 200 – 350 |
| Managers/Senior Administrators | 120 – 200 |
| Administrators/Support Staff | 50 – 120 |
- 6.4 You will note from the attached receipts and payments account that Supervisor's remuneration of £30,000 has been drawn. No further remuneration will be paid.
- 6.5 In accordance with the CVA proposal, all disbursements incurred by the Supervisor's firm are to be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made.
- 6.6 As can be seen from the attached receipts and payments account disbursements drawn are in respect to the Supervisors specific bond of £1,030.00 and legal fees of £9,506.00.
- 6.7 £6,000 plus Vat of the legal fees were paid to Womble Bond Dickinson (UK) LLP ("Wombles") who were instructed to deal with various matters in the CVA, particularly regarding the claims submitted for voting purposes by certain contingent creditors. Wombles were instructed due to its vast experience in insolvency matters. The fee was agreed on a time costs basis, plus disbursements.
- 6.8 £3,506.00 plus Vat of the legal fees were paid to Clarke Mairs Law Ltd who were instructed to assist the Supervisor in dealing with certain matters arising during the CVA period, particularly regarding the claims of certain creditors and whether those claims fell within the scope of the CVA. Again, it was agreed that their charges would be agreed on a time cost basis, plus disbursements.

7. Conclusion

- 7.1 As previously stated, I have today issued a Notice of Completion in respect of the CVA which now ends my administration of this case.



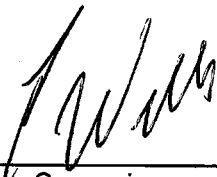
E Walls
Supervisor

9 September 2022

**NOTICE OF COMPLETION OF A COMPANY VOLUNTARY ARRANGEMENT
IN ACCORDANCE WITH RULE 2.44
OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

PRAVINS LIMITED

I, Eric Walls, Supervisor of the company voluntary arrangement of the above named company hereby give notice that, the voluntary arrangement as approved by creditors on 14 August 2018 has been fully implemented.



E Walls - Supervisor

9 September 2022

KSA Group Ltd
C12 Marquis Court
Marquis Way
Team Valley
Gateshead
NE11 0RU

Pravins Limited

Company Voluntary Arrangement

Receipts and Payments Account

	From To	21 June 2022 9 September 2022	From To	14 August 2018 9 September 2022
				£
RECEIPTS				
Arrangement Contributions		79,000.00		385,000.00
Bank Interest		2.97		197.79
		<u>79,002.97</u>		<u>385,197.79</u>
PAYMENTS				
Specific Bond				1,030.00
Legal Fees		3,506.00		9,506.00
Supervisors Remuneration		20,000.00		30,000.00
Irrecoverable VAT		700.00		1,900.00
UNSECURED CREDITORS:				
1st Dividend of 4.7p in the £ paid on 25/11/2019				66,771.86
2nd Dividend of 3.8p in the £ paid on 21/12/2020				53,985.77
3rd Dividend of 3.9p in the £ paid on 25/11/2021				55,406.57
4th and Final Dividend of 11.73p in the £ paid or		166,597.59		166,597.59
		<u>190,803.59</u>		<u>385,197.79</u>
BALANCE				<u>0.00</u>
REPRESENTED BY				
Cash at Bank - Deposit Account				0.00
				<u>0.00</u>

**PRAVINS LIMITED - COMPANY VOLUNTARY ARRANGEMENT
TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Time for period 21 June 2022 to 9 September 2022				
Administration, Planning and Statutory Matters				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	1.18	120 - 200	234.55	198.77
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Investigations				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Trading Review				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Directors and Insolvency Practitioners	0.64	200 - 350	225.46	352.28
Managers/Senior Administrators	2.22	120 - 200	444.33	200.15
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	1.34	120 - 200	269.11	200.83
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
TOTAL	<u>5.38</u>		<u>1,173.45</u>	<u>218.11</u>

Time for period 14 August 2018 to 9 September 2022

Administration, Planning and Statutory Matters				
Directors and Insolvency Practitioners	2.35	200 - 350	825.71	351.37
Managers/Senior Administrators	29.28	120 - 200	5,848.24	199.73
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Investigations				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Directors and Insolvency Practitioners	0.96	200 - 350	334.35	348.28
Managers/Senior Administrators	0.76	120 - 200	152.78	201.03
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Trading Review				
Directors and Insolvency Practitioners	3.27	200 - 350	1,142.66	349.44
Managers/Senior Administrators	4.18	120 - 200	834.78	199.71
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Directors and Insolvency Practitioners	13.72	200 - 350	4,802.97	350.07
Managers/Senior Administrators	85.06	120 - 200	17,006.08	199.93
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Directors and Insolvency Practitioners	2.33	200 - 350	814.72	349.67
Managers/Senior Administrators	9.98	120 - 200	1,997.67	200.17
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
TOTAL	<u>151.89</u>		<u>33,759.96</u>	<u>222.27</u>