

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	03150901
Company name in full	ADVENT EXHIBITIONS LIMITED

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

2	Liquidator's name
Full forename(s)	COLIN
Surname	WILSON

3	Liquidator's address
Building name/number	1 RADIAN COURT
Street	KNOWLHILL
Post town	MILTON KEYNES
County/Region	BUCKINGHAMSHIRE
Postcode	MK58PJ
Country	

4	Liquidator's name
Full forename(s)	GARETH
Surname	WILCOX


→ **Other liquidator**
Use this section to tell us about another liquidator.

5	Liquidator's address
Building name/number	1 RADIAN COURT
Street	KNOWLHILL
Post town	MILTON KEYNES
County/Region	BUCKINGHAMSHIRE
Postcode	MK58PJ
Country	

→ **Other liquidator**
Use this section to tell us about another liquidator.

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6	Period of progress report											
From date	2	9	1	0	2	0	2	0				
To date	2	8	1	0	2	0	2	1				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X </div>									<div>X</div>		
Signature date	^d 2	^d 2	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1				

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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.

COLIN DAVID WILSON

OPUS RESTRUCTURING LLP

1 RADIAN COURT

KNOWLHILL

MILTON KEYNES

BUCKINGHAMSHIRE

Postcode

M

K

5

8

P

J

DX

01908 087220



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

**Advent Exhibitions Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 28 October 2021

**Colin David Wilson
Gareth David Wilcox**

**Opus Restructuring LLP
1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ**

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1. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Joint Liquidator of Advent Exhibitions Limited (In Liquidation) ("the Company") for the year ended 28 October 2021 and it should be read in conjunction with previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

2. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Joint Liquidators and their staff carry out our work to high professional standards.

3. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 28 October 2021, is attached at Appendix 2.

Detailed below is key information about asset realisation.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £452,059.69 which comprised solely of cash in the Company's bank accounts.

Cash at Bank

The Company's bank account was closed and the closing balance of £452,060.59 was transferred to the Liquidation account.

Insurance Refund

During the course of the liquidation, the sum of £646.51 was received representing a refund of insurance premiums paid relating to pre-appointment periods.

Utility Refund

The sum of £561.92 was received during the liquidation representing a refund on utilities relating to a pre-appointment period.

4. CREDITORS

Secured creditors

There were no secured creditors.

Preferential creditors

There were no preferential creditors.

Unsecured creditors

There were no unsecured creditors.

5. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)
18 December 2020	4,420.00	£442,000.00
Total	4,420.00	£442,000.00

6. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

Clumber Consultancy Limited

Clumber Consultancy Limited ("Clumber") were instructed to produce a pension report on the Company's NEST scheme at a cost of £150 plus VAT in order to ensure that the Company's pension obligations had been discharged in a compliant manner. The pension scheme will be closed in due course.

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are self-explanatory.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment by the passing of the following written resolution by members of the Company on 29 October 2020:

"An ordinary resolution that the remuneration of the Joint Liquidators be fixed at £3,500.00 plus disbursements plus VAT, for carrying out the services as detailed in the terms of engagement. This amount assumes no undue complications arise, also that all accounting information up to the date of liquidation is readily available. If time costs exceed the fixed amount due to unforeseen problems it is resolved that the Joint Liquidators will seek authority from the members to charge additional fees on a time cost basis by reference to the Opus Restructuring LLP scale of charges."

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements during the review period total £94.28. These will be recovered in due course and the recovery will represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the review period total £70.00, which may include an element of overhead charges in accordance with the resolution passed. These will be drawn in accordance with the resolution passed by the members on 29 October 2020. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 4.

Agents & Valuers

Clumber Consultancy Limited

Clumber were instructed as agents in relation to the Company's pension scheme. Their costs were agreed on the basis that their standard charge of £150.00 plus VAT would be payable upon completion of the production of the pension report requested. Their total fees amounted to £180.00 including VAT which has been paid in full.

8. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

9. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- **The Company's pension matters will be finalised;**
- **The required HMRC clearances continued to be chased**
- **The final VAT reclaim will be submitted;**
- **The final costs will be recovered;**
- **The final distribution will be paid; and**
- **The Proposed Final Account will be issued**

If you require any further information please contact Conor March on 01908 087229.



Colin David Wilson
Joint Liquidator

Appendix 1

STATUTORY INFORMATION

Advent Exhibitions Limited (In Liquidation)

Registered office:	1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
Former Registered Office:	Unit 11B Clarke Road Mount Farm Bletchley Buckinghamshire MK1 1LG
Registered Number:	03150901
Other trading names:	None
Name of Liquidators:	Colin David Wilson Gareth David Wilcox
Address of Liquidators:	Opus Restructuring LLP 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ
IP Numbers	9478 21052
Date of Appointment of Liquidators:	29 October 2020
Appointed By:	The members
Contact Name:	Conor March
Email Address:	conor.march@opusllp.com
Telephone Number:	01908 087229

The Company's principal activity was Activities of exhibition and fair organisers.

Advent Exhibitions Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 29 October 2020 to 28 October 2021

S of A £		£
	RECEIPTS	
NIL	Insurance Refund	646.51
NIL	Cash at Bank	452,060.09
NIL	Utility Refund	561.92
NIL		<u>453,268.52</u>
	PAYMENTS	
NIL	Office Holders Fees	(3,500.00)
NIL	Office Holders Expenses	(245.25)
NIL	Agents/Valuers Fees (1)	(150.00)
NIL	Licence Fees	(185.00)
NIL	Vat Receivable	(779.05)
NIL	Ordinary Shareholders	<u>(442,000.00)</u>
0		<u>(446,859.30)</u>
0	CASH IN HAND	<u>6,409.22</u>

Pre & Post Appointment Remuneration Schedule
Advent Exhibitions Limited
Between 29 October 2020 and 28 October 2021

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.90	0.30	3.40	9.80	14.40	2,435.00	169.10
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.10	0.00	0.70	1.30	2.10	357.50	170.24
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.60	0.00	0.60	120.00	200.00
Case Specific Matters	0.00	0.00	0.00	3.50	3.50	437.50	125.00
Pre Appointment	0.00	0.00	0.00	0.40	0.40	47.50	118.75
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.00	0.30	4.70	15.00	21.00		
Time costs	400.00	82.50	1,027.50	1,887.50		3,397.50	
Average hourly rate	400.00	275.00	218.62	125.83			161.79

Description	Total Incurred £	Total Recovered £
CAT 1 Bonding	90.00	0.00
CAT 1 Postage	4.23	0.00
CAT 1 Bank charges	0.05	0.00
CAT 2 Red Flag search	10.00	0.00
CAT 2 Smartsearch	10.00	0.00
CAT 2 Virtual Cabinet	50.00	0.00
Totals	164.28	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	21.00
Total value of time spent to 28 October 2021	£	3,397.50
Total Pre & Post Appointment fees charged to 28 October 2021	£	3,500.00

Opus Restructuring LLP

Information relating to **Opus Restructuring LLP's** Fees and Expenses

Explanation of **Opus Restructuring LLP's** charging and disbursement recovery policies

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 01.05.2020 £'s
Partner	375 – 425
Senior Manager / Director	325 – 350
Assistant Manager / Manager	250 – 300
Junior Administrator / Administrator / Senior Administrator	150 – 225
Cashier	150
Support Staff	100

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from members is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

There is no statutory requirement for the shareholders to approve the drawing of expenses or disbursements. However, professional guidance issued to insolvency practitioners requires that, where the liquidator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the liquidator's own firm), commonly known as Category 2 Disbursements, they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

The Category 2 Disbursements which may be charged in a solvent liquidation are as follows (shown net of VAT):

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
Smartsearch per search – UK based	5
Smartsearch per search – rest of world	47.50 - 185
File set-up cost (per file)	6
Company Searches (downloading and printing documents)	10
Virtual Cabinet	50

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

Smartsearch charges for UK based searches which range from £2.53 to £7.49. Accordingly, an average of £5 is charged.

Privacy Notice

The following information is provided to comply with the requirements of the General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer	<p>Where an insolvency practitioner of Opus Restructuring LLP is not appointed as office holder, the data controller is either the company/individual on whose instructions Opus Restructuring LLP is acting or it is Opus Restructuring LLP. The contact details of Opus Restructuring LLP are: 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ, 01908 087220, miltonkeynes@opusllp.com.</p> <p>Where an insolvency practitioner of Opus Restructuring LLP is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holder(s) is/are the data controllers. The Insolvency practitioner(s) can be contacted at: Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ, 01908 087220, miltonkeynes@opusllp.com.</p> <p>[ALSO ADD REPRESENTATIVE OF THE CONTROLLER(S) AND DATA PROTECTION OFFICER(S), IF THERE ARE ANY]</p>
How we use your personal information	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none">• deliver services and meet legal responsibilities• verify identity where this is required• communication by post, email or telephone• understand needs and how they may be met• maintain records• process financial transactions• prevent and detect crime, fraud or corruption• may also need to use data to defend or take legal actions related to the above

Lawful basis for the processing	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engagement in the insolvency process. Where Opus Restructuring LLP has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>
What personal information we hold	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individual's health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>
Who we share our data with	<p>[if applicable] Our firm may have offices outside of the UK and the European Union ("EU"). We may also use third parties located in other countries to help us run our business. As a result, personal data may be transferred outside the countries where we and our clients are located. This includes countries outside the EU and countries that do not have laws that provide specific protection for personal data. We have taken steps to ensure all personal data is provided with adequate protection and that all transfers of personal data outside the EU are done lawfully. Where we transfer personal data outside of the EU to a country not determined by the European Commission as providing an adequate level of protection for personal data, the transfers will be under an agreement which covers the EU requirements for the transfer of personal data outside the EU.</p> <p>Personal data held by us may be transferred to:</p> <p>[if applicable]Other member firms and/or Other offices Details of our member firm/other office locations are available here www.opusllp.com. We may share personal data with other member firms/other offices where necessary for administrative purposes and to provide professional services to our clients.</p> <p>[if applicable]Third party organisations that provide applications/functionality, data processing or IT services to us We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service providers, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure data centres around the world, and personal data may be stored in any one of them.</p> <p>[if applicable]Third party organisations that otherwise assist us in providing goods, services or information</p> <p>Auditors and other professional advisers</p> <p>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable</p>

	<p>law or regulation</p> <p>Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>
How long we retain your personal information	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
Your rights	<p>The GDPR provides the following rights for individuals:</p> <p>Right to inform This privacy notice meets our requirement to inform you of our processing of your data.</p> <p>Access to personal data You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us at: Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ, 01908 087220, miltonkeynes@opusllp.com. We will aim to respond to any requests for information promptly, and in any event within one month.</p> <p>Amendment of personal data To update personal data submitted to us, you may email us at miltonkeynes@opusllp.com or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered.</p> <p>Rights that do not apply in these particular circumstances Not all of the rights under the GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
Right to withdraw consent	<p>The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.</p>

Changes to our privacy statement	<p>We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ.</p> <p>This privacy statement was last updated on 21 September 2021.</p>
Complaints	<p>Should you want to complain about our use of personal data, please contact us at Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ.</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For further information on your rights and how to complain to the ICO, please refer to the ICO website.</p>
Who provided the personal data	<p>The personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.</p>