

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 0 3 5 8 6 0 8 1

Company name in full Bloomsbury International (UK) Limited

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

### 2 Liquidator's name

Full forename(s) Virgil Harsham

Surname Levy

### 3 Liquidator's address

Building name/number 1 Beasley's Yard

Street 126 High Street

Post town Uxbridge

County/Region Middlesex

Postcode U B 8 1 J T

Country England

### 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

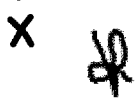
Postcode

Country

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

# LIQ03

## Notice of progress report in voluntary winding up

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

LIQ03

Notice of progress report in voluntary winding up



**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 **CALLUM ARNOLD**

Company name **LA BUSINESS RECOVERY LIMITED**

Address **1 BEASLEY'S YARD**

**126 HIGH STREET**

Post town **UXBRIDGE**

County/Region **MIDDLESEX**

Postcode 

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Country **ENGLAND**

DX

Telephone **01895 819 460**



**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



**Important information**

**All information on this form will appear on the public record.**



**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**BLOOMSBURY INTERNATIONAL (UK) LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 20<sup>TH</sup> SEPTEMBER 2022**

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- 2 Liquidator's actions since appointment**
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- 7 Liquidator's expenses**
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- 9 Conclusion**

## **APPENDICES**

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**BLOOMSBURY INTERNATIONAL (UK) LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 20<sup>TH</sup> SEPTEMBER 2022**

**DATED: 16<sup>TH</sup> NOVEMBER 2022**

**1 Statutory and general information**

**Company number:** 03586081

**Liquidator:** Virgil Harsham Levy

**Liquidator's contact details:** LA Business Recovery Limited, 1 Beasley's Yard, 126 High Street,  
Uxbridge Middlesex, UB8 1JT  
01895 819 460  
[info@labr.co.uk](mailto:info@labr.co.uk)

**Date of appointment:** 21<sup>st</sup> September 2020

Creditors wishing to contact the liquidator, can do so via any of the methods listed above.

There have been no ethical issues that have been noted in this period.

**2 Liquidator's actions since the last report**

- 2.1 This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 My receipts and payments account confirms that realisations are not significantly different to the Director's Estimated Statement of Affairs amounts. Greater detail is provided below.

Assets

- 2.3 No assets have been realised in this period.

Other matters

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

**3 Unrealised assets**

- 3.1 All known assets have been realised.

**4 Investigation into the affairs of the Company**

- 4.1 One of the responsibilities the liquidator's has is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.
- 4.2 Following my initial review, I identified certain transactions that have required detailed investigations.
- 4.3 Given the number of transactions the company completed during the period in question this has taken my team and I a considerable amount of time.
- 4.4 I am considering the next steps and do not wish to prejudice any claim that I may bring by providing further details.
- 4.5 Once a conclusion is reached creditors shall be notified in either my next annual progress report or should these detailed investigations come to no avail, a copy of my final progress report.
- 4.6 I have previously informed creditors that I have complied with my duty to report to the Secretary of State on any matters that come to his attention that could lead him to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

## **5 Creditors and dividend prospects**

### Secured Creditors

- 5.1 The secured creditor in this liquidation is HSBC Bank PLC who hold a debenture charge.
- 5.2 The particulars of the charge are for fixed and floating charges over the undertaking and all property and assets and future including goodwill, bookdebts, uncalled capital, buildings, fixtures, and fixed plant machinery.
- 5.3 I understand that their charge should have been marked as satisfied a significant time ago and as such I have written to the bank multiple times seeking confirmation of their claim or to update Companies house, marking their charge as satisfied.
- 5.4 I shall be writing to the bank once again seeking for the charge to be registered as satisfied given that the confirmation as to whether the charge remains outstanding and if so, I shall need to review the details of the charge to confirm that it is valid.

### Preferential claims

- 5.6 No preferential claims have been submitted.
- 5.7 For creditors information there are employees that were made redundant leaving the redundancy Payments Service to subsequently make a payment out to these employees.
- 5.8 I can confirm that 100% of their submitted claim is unsecured, and therefore in the section below.
- 5.9 No employees have come forward to submit claims outside their submissions to the Redundancy Payments Service.

### Unsecured Creditors

- 5.10 The liquidation commenced with unsecured claims listed on the Director's Estimated Statement of Affairs to total £480,623.81 from 109 creditors.
- 5.11 To date I have received claims totalling £106,327.09. 5.12 As previously reported the majority of claims remain outstanding. As such, I expect this figure to rise over the course of the liquidation.
- 5.13 I currently do not anticipate making a distribution to all classes of creditor due to insufficient asset realisations. If, however, this position changes I shall of course inform creditors when it is appropriate.
- 5.14 For creditors information I have not had to adjudicate claims, and as such no time under this heading has been accrued.

## **6 Liquidator's remuneration**

- 6.1 My remuneration was approved by creditors on time costs basis following the passing of a resolution at the creditors' decision procedure convened for the purpose of considering the liquidator's remuneration on 10<sup>th</sup> December 2021.
- 6.2 The liquidator's remuneration is to be paid on a time costs basis and is capped at £26,937.50 plus expenses and VAT, in accordance with the fee estimate circulated to creditors on 18<sup>th</sup> November 2021.
- 6.1 My total time costs to 20<sup>th</sup> September 2022 amount to £17,777.87, which represents 93.99 hours at an average charge out rate of £189.15.
- 6.2 This includes £7,498.36 which represents 34.39 hours at an average charge out rate of £218 per hour incurred during the period since my last report and 20<sup>th</sup> September 2022.
- 6.3 Since the date of my last report I have drawn fees amounting to £3,383.81. A schedule of my time costs incurred to date is attached as Appendix 2.
- 6.4 At present, I believe that the estimate of fees which has been provided to creditors will not be exceeded at this time. If I do pursue recovery of antecedent transactions, which are subject to ongoing detailed investigations, then I will consider whether the fees estimate will be exceeded and may revert to creditors with a proposal to increase remuneration.
- 6.5 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

## 7 Liquidator's expenses

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, however greater detail is provided in the table below.
- 7.2 Please note that these figures are shown gross of VAT as the Company is not VAT registered.

Type of expense	Supplier	Amount incurred (£)	Outstanding (£)	Date paid
Specific Penalty Bond	AUA Insolvency Risk Services	96.00	0.00	02.11.2020
Statutory advertising: Notice of Appointment Notice of Resolutions passed	EPE Reynell Advertising Limited	182.40	0.00	01.10.2020
Statutory advertising: Notice of Decision by Correspondence	EPE Reynell Advertising Limited	96.00	0.00	27.01.2022
<b>TOTAL:</b>		<b>374.40</b>	<b>0.00</b>	

## 8 Further information

- 8.1 Within 21 days of receipt of a progress report a creditor may request that the liquidator provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.
- 8.2 Any secured or unsecured creditor, if they consider that the liquidator's fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

## 9 Conclusion

- 9.1 As detailed above my team and I are concluding a detailed investigation into transactions made by the Company in order to establish whether there are any claims that I must bring as Liquidator.
- 9.2 As detailed above I shall update creditors in my next report.
- 9.3 I am required to deliver a copy of my progress report within two months from the case anniversary passing.
- 9.4 Should you have any queries please do not hesitate to contact my Uxbridge office by writing to 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT or telephone 01895 819460 or emailing my colleague Callum Arnold at [info@labr.co.uk](mailto:info@labr.co.uk).

Yours faithfully,



**Virgil H Levy**  
**Liquidator**



LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

**Bloomsbury International (UK) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 21/09/2020 To 20/09/2021 (£)	From 21/09/2021 To 20/09/2022 (£)	Total (£)
Equipment	Uncertain	0.00	0.00	0.00
Cash at Bank	4,050.54	4,050.54	0.00	4,050.54
Accommodation deposits	450.06	0.00	0.00	0.00
Refund of Bank Charges		384.43	0.00	384.43
		<b>4,434.97</b>	<b>0.00</b>	<b>4,434.97</b>

**PAYMENTS**

HSBC Bank PLC - fixed & floating charge	(1.00)	0.00	0.00	0.00
Specific Bond		96.00	0.00	96.00
Office Holders Fees		0.00	3,383.81	3,383.81
Statutory Advertising		152.00	80.00	232.00
Employee Arrears/Hol Pay	(1.00)	0.00	0.00	0.00
HSBC Bank PLC	(1.00)	0.00	0.00	0.00
Trade & Expense Creditors	(5,353.72)	0.00	0.00	0.00
Employees (est. redundancy)	(15,007.00)	0.00	0.00	0.00
Intercompany liability	(214,583.96)	0.00	0.00	0.00
HSBC - Bus. Interruption Loan	(50,000.00)	0.00	0.00	0.00
HMRC - PAYE	(2,733.20)	0.00	0.00	0.00
Advanced Payment of Tuition fees	(135,117.96)	0.00	0.00	0.00
Tuition fee refunds due	(57,827.97)	0.00	0.00	0.00
Ordinary Shareholders	(50,100.00)	0.00	0.00	0.00
		<b>248.00</b>	<b>3,463.81</b>	<b>3,711.81</b>

<b>Net Receipts/(Payments)</b>	<b>4,186.97</b>	<b>(3,463.81)</b>	<b>723.16</b>
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**MADE UP AS FOLLOWS**

Bank 1 Current	4,156.57	(4,156.57)	0.00
VAT Receivable / (Payable)	30.40	692.76	723.16
	<b>4,186.97</b>	<b>(3,463.81)</b>	<b>723.16</b>

Note:



Virgil Harsham Levy  
Liquidator

**STATEMENT OF INSOLVENCY PRACTISE – SUMMARY OF LIQUIDATOR'S TIME COSTS**

Time Entry - Detailed SIP9 Time & Cost Summary

ZZ2024 - Bloomsbury International (UK) Limited  
From: 21/09/2021 To: 20/09/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	IP	Director	Total Hours	Time Cost (£)	Average Hourly Rate (£)
103 : General Administration	0.00	0.00	4.31	0.00	0.15	0.00	4.46	921.75	206.44
105 : Cashiering	0.00	0.00	1.45	0.00	0.34	0.00	1.79	412.70	230.17
Admin & Planning	0.00	0.00	5.76	0.00	0.49	0.00	6.26	1,334.45	213.24
501 : Unsecured Creditors	0.00	0.00	2.98	0.00	0.00	0.00	2.98	574.81	192.95
503 : Committee Report & Meeting	0.00	0.00	1.44	0.00	0.97	0.00	2.41	651.60	274.52
504 : Statutory Reporting to Creditors	0.00	0.00	4.20	0.00	1.25	0.00	5.45	1,298.00	238.17
Creditors	0.00	0.00	8.62	0.00	2.22	0.00	10.84	2,534.41	233.82
202 : Pursuing Antecedent Transactions	0.00	0.00	5.00	0.00	1.09	0.00	6.09	1,396.00	227.59
204 : SIP 2 - Detailed Investigations	0.00	0.00	10.65	0.00	0.55	0.00	11.20	2,243.50	200.31
Investigations	0.00	0.00	15.65	0.00	1.64	0.00	17.29	3,629.50	209.92
Total Hours	0.00	0.00	30.03	0.00	4.35	0.00	34.39	7,498.36	218.06
Total Fees Claimed								0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

ZZ2024 - Bloomsbury International (UK) Limited  
From: 21/09/2020 To: 20/09/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	IP	Director	Total Hours	Time Cost (£)	Average Hourly Rate (£)
103 : General Administration	0.00	0.00	10.84	0.00	1.23	0.00	12.07	2,651.85	219.61
104 : Filing	0.00	0.00	0.16	0.00	0.00	0.00	0.16	30.40	190.00
105 : Cashiering	0.00	0.00	2.20	0.35	0.72	0.00	3.27	753.66	230.13
Admin & Planning	0.00	0.00	13.21	0.35	1.95	0.00	15.51	3,435.91	221.53
501 : Unsecured Creditors	0.00	0.00	2.98	3.99	0.82	0.00	7.79	1,480.31	190.05
502 : Employee Matters	0.00	0.00	2.44	0.27	0.00	0.00	2.71	504.10	186.01
503 : Committee Report & Meeting	0.00	0.00	1.44	0.00	0.97	0.00	2.41	661.60	274.52
504 : Statutory Reporting to Creditors	0.00	0.00	6.75	2.66	1.25	0.00	10.66	2,270.75	213.02
Creditors	0.00	0.00	13.61	6.92	3.04	0.00	23.57	4,916.76	208.61
201 : CDDA Reports	0.00	0.00	1.55	0.43	0.31	0.00	2.29	483.00	210.92
202 : Pursuing Antecedent Transactions	0.00	0.00	5.00	35.00	1.09	0.00	41.09	6,636.00	161.50
204 : SIP 2 - Detailed Investigations	0.00	0.00	10.65	0.00	0.55	0.00	11.20	2,243.50	200.31
Investigations	0.00	0.00	17.20	35.43	1.95	0.00	54.58	9,362.50	171.54
306 : Other Assets	0.00	0.00	0.33	0.00	0.00	0.00	0.33	62.70	190.00
Realisation of Assets	0.00	0.00	0.33	0.00	0.00	0.00	0.33	62.70	190.00
Total Hours	0.00	0.00	44.35	42.70	6.94	0.00	93.99	17,777.87	189.15
Total Fees Claimed								0.00	

**LA BUSINESS RECOVERY LIMITED FEES AND EXPENSES INFORMATION**

**Bloomsbury International (UK) Limited - in liquidation**

**1 Introduction**

The current legislation allows fees to be charged in insolvency procedures in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.

The basis of any fee approval in a members' voluntary liquidation is agreed by the shareholders either by passing a resolution at a shareholders' meeting or by passing a written resolution.

**2 Time cost basis**

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

**3 Charge-out rates**

<b>Grade</b>	<b>Charge-out rates from 1 Jan 2018 (£ per hour, charged in 6-minute units)</b>
Director/Office Holder	400-560
Manager/Senior Manager	325-375
Assistant Manager	300
Administrator/Senior Administrator	190-275
Junior Administrator	150
Support Staff	90-120

3.1 The firms charge-out rates are reviewed periodically.

**4 Percentage basis**

Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.

Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

**5 Fixed fee**

An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.

Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

**6 Expenses**

Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

*Examples of category 1 expenses include professional costs such as agents and solicitors as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.*

All expenses incurred and paid are detailed in my report above.

Category 2 expenses:

These are payments to associates\* or payments which have an element of shared costs.

*\*Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.*

I do not propose to seek a resolution for category 2 expenses in this matter as i do not anticipate that any will be incurred.

**7 Subcontractors**

Subcontractors are considered to undertake work that can be completed by the office holder or their staff. Subcontractors will be used where a matter requires specialist knowledge or where it is more cost effective to the estate for this to be completed by a third party.

Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the following information to you.

No subcontractors have been instructed to date.