

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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	03764007
Company name in full	East Moors Bindery Limited

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

2 Liquidator's name

Full forename(s)	John Dean
Surname	Cullen

3 Liquidator's address

Building name/number	Menzies LLP
Street	5th Floor, Hodge House
Post town	114-116 St Mary Street
County/Region	Cardiff
Postcode	CF101DY
Country	

4 Liquidator's name ❶

Full forename(s)	Bethan Louise
Surname	Evans

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

5 Liquidator's address ❷

Building name/number	Menzies LLP
Street	5th Floor, Hodge House
Post town	114-116 St Mary Street
County/Region	Cardiff
Postcode	CF101DY
Country	

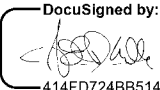
❷ Other liquidator
Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	2	d	8	m	0	m	9	y	2	y	0	y	2	y	2
To date	d	2	d	7	m	0	m	9	y	2	y	0	y	2	y	3

7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																

8	Sign and date															
Liquidator's signature	Signature															
	<div>X</div> <div><div>DocuSigned by:</div><div></div><div>414FD724BB51443...</div></div> <div>X</div>															
Signature date	d	2	d	2	m	1	m	1	y	2	y	0	y	2	y	3

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 **Jonah Sutton**

Company name **Menzies LLP**

Address **5th Floor Hodge House**

114-116 St Mary Street

Post town **Cardiff**

County/Region

Postcode **C F 1 0 1 D Y**

Country

DX

Telephone **029 2049 5444**

**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

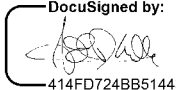
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

East Moors Bindery Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 28/09/2022 To 27/09/2023 £	From 28/09/2022 To 27/09/2023 £
ASSET REALISATIONS		
Bank Interest Gross	85.04	85.04
Dividend from Westdale Press	115,744.47	115,744.47
Surplus from Administration	483.43	483.43
VAT from Administration	6,932.18	6,932.18
	123,245.12	123,245.12
COST OF REALISATIONS		
Employees' Advisor costs	1,749.14	1,749.14
Independent adjudication of claims	270.00	270.00
Liquidators' Fees	5,000.00	5,000.00
Statutory Advertising	98.28	98.28
Storage Costs	131.89	131.89
	(7,249.31)	(7,249.31)
PREFERENTIAL CREDITORS		
(361,753.38) Employees Arrears/Hol Pay/Notice	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(1,764,541.70) HM Revenue and Customs - CT	NIL	NIL
(47,537.00) HM Revenue and Customs - VAT	NIL	NIL
(183,106.66) Redundancy Payments Office	NIL	NIL
(74,161.71) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
(2,431,100.45)	115,995.81	115,995.81
REPRESENTED BY		
Barclays Bank		115,645.98
Vat Control Account		349.83
		115,995.81

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

DocuSigned by:

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John Dean Cullen
Joint Liquidator

EAST MOORS BINDERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT PURSUANT TO SECTION 104A OF THE INSOLVENCY
ACT 1986 AND RULE 18.2 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

FOR THE PERIOD 28 SEPTEMBER 2022 TO 27 SEPTEMBER 2023

DATED 22 NOVEMBER 2023

EAST MOORS BINDERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION – (“THE COMPANY”)

ANNUAL PROGRESS REPORT

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2. Progress and asset realisations
3. Investigations
4. Liabilities and dividend prospects
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6. Creditors' rights to further information and to challenge liquidators' remuneration and expenses
7. Further information
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4. Joint Liquidators' comparison of original fee estimate, and actual time costs incurred
5. Comparison of expenses incurred and paid
6. Notice of intended dividend
7. Proof of debt form

1. INTRODUCTION AND EXECUTIVE SUMMARY

- 1.1 The Company provided binding services to its sister companies, The Westdale Press Limited ("WDP") and Double Six Press Limited ("D6P") ("the Group"). The Group traded from leasehold premises at Units 70 & 71 Portmanmoor Road Industrial Estate, Eastmoors, Cardiff, CF24 5HB. The Group suffered greatly due to the COVID-19 global pandemic and as a result, on 15 October 2020 the Group ceased to trade, and the Company's employees were made redundant. On the same date, Bethan Louise Evans and I were appointed by the Board of Directors ("the Directors") as Joint Administrators of the Company and took over responsibility for the management of the affairs, business and property of the Company.
- 1.2 The purpose of the Administration was achieved, and unsecured creditors are expected to receive a distribution. The Administration ended by placing the Company into Creditors' Voluntary Liquidation ("CVL") so that I could realise the remaining assets of the Company and make a final distribution to preferential and unsecured creditors. Subsequently, I was appointed Joint Liquidator of the Company on 28 September 2022 following a conversion from Administration.
- 1.3 I now present my progress report for the first year of the Liquidation, pursuant to Section 104A of the Insolvency Act 1986 ("the Act") and Rule 18.2 of the Insolvency (England & Wales) Rules 2016 ("the Rules").
- 1.4 The Company's statutory information is attached at Appendix 1 of this report.
- Executive summary
- 1.5 The manner in which the affairs of the Company have been managed since the appointment of Joint Liquidators is set out below.
- 1.6 I have undertaken the necessary formalities following the conversion of the Administration into CVL and to deal with the required notifications to Companies House and HM Revenue & Customs ("HMRC"); open a new bank account and to transfer the balance of funds from the Administration account.
- 1.7 At the date of my appointment the Company had ceased trading and accordingly I took steps to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. At the outset it was anticipated I would be in a position to declare a full dividend to preferential creditors and a dividend of approximately 1 pence in the pound to unsecured creditors and this continues to be the case (see section 4 below).
- 1.8 My Receipts & Payments Account for the period from 28 September 2022 to 27 September 2023, which I have reconciled to the financial records that I am required to maintain, is attached at Appendix 2. All receipts and payments are shown net of VAT.
- 1.9 The balance of funds amounting to £115,645.98 are held in an interest-bearing estate bank account.

2. PROGRESS AND ASSET REALISATIONS

Bank Interest Gross

- 2.1 Bank interest in the sum of £85.04 has been realised during the reporting period. The bank account remains interest bearing and therefore, further interest is expected.

VAT from Administration

- 2.2 The sum of £6,932.18 in relation to a VAT refund, which was previously received into the Administration estate, was transferred into the Liquidation estate. No further funds are expected in this regard.

Surplus from Administration

- 2.3 The balance of £483.43 was transferred from the Administration into the Liquidation estate. Further details of the realisations and costs of the Administration and, therefore, the balance transferred are provided in my previous progress report and final report from the Administration.

Dividends from The Westdale Press

- 2.4 On 7 August 2023, WDP declared an interim dividend of 92.75 pence in the pound to non-preferential unsecured creditors. Due to the Company's £124,797.58 claim in the Liquidation, the Company received £115,744.47 on 9 August 2023.
- 2.5 WDP declared a second dividend of 5 pence in the pound to non-preferential unsecured creditors on 15 November 2023, the Company is set to receive £6,239.88. As this was declared outside of the reporting period, it is not reflected in my receipts and payments account seen in Appendix 2.

3. INVESTIGATIONS

- 3.1 There were no matters that justified further investigation in the circumstances of this appointment.

4. LIABILITIES AND DIVIDEND PROSPECTS

4.1 LIABILITIES

Secured creditors

- 4.1.1 On my appointment I was aware that the Company had granted fixed and floating charges to Barclays Bank Plc ("the Bank"), by way of a debenture created on 6 March 2000. It is understood to have been a deficit balance owing to the Bank under a finance agreement with the Company in respect of the MBO Buckle Folder in the sum of approximately £6,572.75, this was paid and settled during the Administration.
- 4.1.2 The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the floating charge was created prior to 15 September 2003 such that the prescribed part provisions do not apply.

Preferential creditors

- 4.1.3 The Company had 48 employees, including the 5 directors. All employees were made redundant on 15 October 2020, being the date on which the Company and the group ceased to trade.
- 4.1.4 Claims from former employees in respect of arrears of wages, up to a maximum of £800 per employee, and accrued holiday pay rank preferentially in that they are paid ahead of floating charge and ordinary unsecured creditors. Where an employee's claim is paid by the Redundancy Payments Service ("RPS"), the RPS have a subrogated preferential claim in the Liquidation.
- 4.1.5 The statement of affairs anticipated approximately £56,224.00 in respect of preferential creditors. Claims totaling £54,615.51 have been received from the Redundancy Payments Service ("RPS") for sums paid to former employees on behalf of the Company. In addition, I have calculated and admitted the balancing claims due to the former employees in the sum of £6,575.02.

Non-preferential unsecured creditors

- 4.1.6 The statement of affairs included 25 unsecured creditors with an estimated total liability of £3,235,760.37. I have received claims from 14 creditors at a total of £2,382,303.71. I have not received claims from 14 creditors with original estimated claims in the statement of affairs of £1,187,134.37.

4.2 DIVIDEND PROSPECTS

Preferential creditors

- 4.2.1 Since the end of the reporting period, on 6 October 2023, I declared a first and final distribution to preferential creditors of 100 pence in the pound totalling £61,190.53. The distribution of the dividend is ongoing.
- 4.2.2 As this was declared outside of the reporting period, it is not reflected in my receipts and payments account seen in Appendix 2.

Secured Creditors

- 4.2.3 It had been previously reported that there was a £6,572.75 deficit in regards to the Bank's fixed and floating charge present. I can confirm however that the Bank's secured claim of £21,572.75 was paid and settled during the Administration, and as such I consider the matter concluded and no sum owing to the Bank regarding this.

Unsecured creditors

- 4.2.4 It is estimated that the non-preferential unsecured creditors will receive a total dividend of approximately 1 pence in the £.
- 4.2.5 I intend to make a first and final distribution to unsecured creditors, and enclose formal notice of intended dividend at Appendix 6.
- 4.2.6 If you have not yet submitted your claim, please complete the enclosed proof of debt form at Appendix 7 and return it to me, together with relevant supporting documentation on or before 4 January 2024, the last date for proving.
- 4.2.7 If you have already submitted your claim in the estate but I require further back-up information from you to be able to adjudicate your claim in full for dividend purposes, I will be in contact under separate cover shortly.

5. JOINT LIQUIDATORS' REMUNERATION & EXPENSES

Joint Liquidators' remuneration

- 5.1 At a virtual meeting of creditors held on 22 December 2020, it was resolved that my, then the Joint Administrator, remuneration be fixed by reference to time properly spent by myself and my staff in attending to matters arising in the Administration and then subsequent Liquidation based on a fees estimate of £82,155.00 plus VAT. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.
- 5.2 My total time costs in the Liquidation to 27 September 2023 amount to £13,770.00, representing 53.90 of hours work at a blended charge out rate of £255.47 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £290.30 in my fees estimate.

- 5.3 I attach at Appendix 3, a breakdown of these time costs by work category and staff grade, together with a narrative explanation of work done during the Liquidation to date.
- 5.4 My total time costs in the Administration and Liquidation to 27 September 2023 amount to £73,698.80 representing 287.87 hours at a blended charge out rate of £256.01 per hour.
- 5.5 I have drawn £5,000.00 to 27 September 2023. The fees drawn in the Administration and Liquidation total £51,500.00 to date.
- 5.6 Given the size and technical nature of the liquidation, much of the work described in the sections above was undertaken by me, a manager and a senior administrator. Additional assistance was provided by cashiers dealing with banking and statutory duties, and administrators offering various support services. All time spent on administering various duties was charged directly to the case in 6 minute units.
- 5.7 As at 27 September 2023 I do not anticipate that the total time costs that I will incur will exceed the total estimated remuneration which was set out in my fees estimate when my remuneration was authorised by the creditors. Please see Appendix 4 which details the actual time costs incurred as compared to the fees estimate provided to creditors in my report dated 4 December 2020.

Professional and sub-contractors' fees, and other expenses

- 5.8 I have incurred total expenses of £2,297.27 since my appointment as Liquidator. I have drawn £2,249.31 to 27 September 2023. Menzies LLP has paid £47.96 on behalf of the Liquidation estate, which I have not yet reimbursed from the estate.
- 5.9 The following expenses were incurred in the period since my appointment as Liquidator:

Details of expense	Amount incurred/ accrued in the reporting period
Category 1 Expenses	
Clumber Consultancy Ltd	£1,749.14
Doyle Davies Consultancy Limited	£270.00
Storage Costs	£179.85
Statutory Advertising	£98.28
Category 2 Expenses	
N/A	£nil

- 5.10 I have used the following agents, professional advisors and subcontractors in the reporting period:

Professional advisor	Nature of work	Basis of fees
Clumber Consultancy	ERA work	Fixed fee
Doyle Davies Consultancy Limited	Independent adjudicator of claims	Time costs
The Maltings	Books and records storage agents	Fixed fee

- 5.11 The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.
- 5.12 Due to its specialised nature, I sub-contracted some of the work we are required to undertake as Joint Liquidators, namely Employment Rights Act ("ERA") work (i.e. issues arising from the redundancy of the Company's employees, the calculation of their preferential and non-preferential claims, calculation of any occupational pension claims, and submissions to the Redundancy Payments Service). I sub-contracted this work to Clumber Consultancy, who are not associated with either of the Joint Liquidators and am satisfied that taking this approach ensured that the best value and service was provided to creditors, because they are specialists in this type of work and, because

their agreed fees were cheaper than doing it in house. Clumber Consultancy has charged £1,700.00 for undertaking that work, as well as £49.14 in disbursements, which have been paid in full.

- 5.13 Doyle Davies Consultancy Limited has provided independent adjudication of the intercompany claims of the Group to ensure the correct claim was submitted for and accepted in WDP. Doyle Davies Consultancy Limited has charged £270.00 for undertaking that work, which has been paid in full. Doyle Davies Consultancy Limited is not associated with either of the Joint Liquidators.
- 5.14 The Maltings Document Storage Solutions ("The Maltings") was instructed to assist with the storage of books and records. The Maltings has charged £179.85 for undertaking that work, of which £131.89 was paid during this period. The Maltings is not associated with either of the Joint Liquidators.
- 5.15 Appendix 5 details the expenses I estimated that I would incur in this matter when my remuneration was authorised by the creditors and compares them with those incurred and drawn to date.
- 5.16 Please note that expenses totalling £34,689.95 were incurred and paid during the Administration. I refer you to the Administrator's final report to creditors dated 20 September 2022.
- 5.17 I can advise that a payment of £10,735.35 was made to The Westdale Press Limited on 3 October 2023, this is in respect of rent and rates accumulated during the Administration period. This was paid after the reporting period, and as such is not reflected in the Receipts and Payments Account seen in Appendix 2.

6. **CREDITORS' RIGHTS TO FURTHER INFORMATION AND TO CHALLENGE LIQUIDATORS' REMUNERATION AND EXPENSES**

Creditors' right to request information

- 6.1 Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses


- 6.2 Any secured creditor, or an unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the court, may apply to court for one or more orders under Rule 18.36(4) or 18.37(4) of the Rules. In accordance with rule 18.34(3) of the Rules such applications must be made within eight weeks of receipt of this report.

7. **FURTHER INFORMATION**

- 7.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on their instructions. Personal data will be kept secure and processed only for matters relating to the insolvency appointment. Full details of our privacy notice are at the following link: <https://www.menzies.co.uk/legal/>.
- 7.2 To comply with the Provision of Services Regulations, some general information about Menzies LLP, including about our complaints policy and Professional Indemnity Insurance, can be found at <https://www.menzies.co.uk/legal/> and <https://www.menzies.co.uk/helping-you/business-recovery/making-a-complaint/>.

8. CONCLUDING REMARKS

- 8.1 The Liquidation will remain open until the unsecured dividend has been paid and concluded. I estimate that this will take approximately three months and once resolved, I will be in a position to conclude the liquidation.
- 8.2 I will report again on the progress of the Liquidation after the next anniversary or in the final account, whichever is earlier.
- 8.3 If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Jonah Sutton by email at JSutton@menzies.co.uk, or by phone on +44 (0)3309 129349.

DocuSigned by:

414FD724BB51443...

John Dean Cullen
Joint Liquidator

APPENDIX 1
STATUTORY INFORMATION

Company name:	East Moors Bindery Limited
Company number:	03764007
Registered office:	Menzies LLP, 5th Floor, Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
Former registered office:	2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF
Former trading address:	70 Portmanmoor Road Industrial, Estate Eastmoors, Cardiff, CF24 5HB
Principal trading activity:	18129 - Printing not elsewhere classified
Joint Liquidators' names:	John Dean Cullen and Bethan Louise Evans
Joint Liquidators' address:	5th Floor Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY
Date of appointment:	28 September 2022
Contact details of Joint Liquidators	Jonah Sutton on +44 (0)3309 129349 or at JSutton@menzies.co.uk
Details of any changes of Liquidator:	There have been no changes of Liquidator during the winding up.

Appendix 2
East Moors Bindery Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 28/09/2022 To 27/09/2023	From 28/09/2022 To 27/09/2023
ASSET REALISATIONS		
Bank Interest Gross	85.04	85.04
Surplus from Administration	483.43	483.43
VAT from Administration	6,932.18	6,932.18
Dividend from Westdale Press	115,744.47	115,744.47
	<u>123,245.12</u>	<u>123,245.12</u>
COST OF REALISATIONS		
Liquidators' Fees	5,000.00	5,000.00
Employees' Advisor costs	1,749.14	1,749.14
Independent adjudication of claims	270.00	270.00
Storage Costs	131.89	131.89
Statutory Advertising	98.28	98.28
	<u>(7,249.31)</u>	<u>(7,249.31)</u>
PREFERENTIAL CREDITORS		
(361,753.38) Employees Wage Arrears	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
UNSECURED CREDITORS		
(74,161.71) Trade & Expense Creditors	NIL	NIL
(183,106.66) Redundancy Payments Office	NIL	NIL
(1,764,541.70) HM Revenue and Customs - CT	NIL	NIL
(47,537.00) HM Revenue and Customs - VAT	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(2,431,100.45)</u>	<u>115,995.81</u>	<u>115,995.81</u>
REPRESENTED BY		
Barclays Bank		115,645.98
Vat Control Account		349.83
		<u>115,995.81</u>

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

APPENDIX 3

EAST MOORS BINDERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION – (“THE COMPANY”)
JOINT LIQUIDATORS' TIME COSTS

TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 28 SEPTEMBER 2022 - 27 SEPTEMBER 2023

Classification of Work Function	HOURS					Total Hours	Time Costs £	Blended Hourly Rate £
	Partner/ Director	Manager	Senior	Administrator	Support			
Administration & Planning	3.70	3.30	10.80	15.80	3.00	36.60	9,149.50	249.99
Realisation of Assets	-	-	1.40	-	-	1.40	378.00	270.00
Creditors	0.90	2.70	7.40	4.60	0.30	15.90	4,242.50	266.82
Investigations	-	-	-	-	-	-	-	-
Total Hours	4.60	6.00	19.60	20.40	3.30	53.90		
Total Costs	2,454.50	1,990.00	5,298.00	3,668.50	359.00		13,770.00	255.47
Total Carried Forward						53.90	13,770.00	255.47

Fees Drawn for Period Ended:	
27.09.2022	5,000.00
27.09.2023	-
Total Fees Drawn to Date:	5,000.00
Balance of Time Costs Accrued but Unpaid	8,770.00

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS		
	From 1 September 2023	1 June 2022 to 31 August 2023
	£ per hour	£ per hour
Partner/Director	530-640	500-580
Manager	330-495	300-450
Senior	300-310	270-280
Administrator	165-245	150-220
Support Staff	130	120
Note 1	There may have been a number of promotions through the various grades during the period of the administration.	
Note 2	Overhead costs are reflected in the charge out rates detailed.	
Note 3	The charge-out rate of the Insolvency Practitioner for this assignment is currently £585 per hour, and the administrator is £165 per hour.	
Note 4	Time is recorded in minimum units of 6 minutes.	

EAST MOORS BINDERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION – ("THE COMPANY")

JOINT LIQUIDATORS' NARRATIVE OF WORK UNDERTAKEN IN THE 28 SEPTEMBER 2022 TO 27 SEPTEMBER 2023

A description of the work undertaken since my appointment as Joint Liquidator is as follows:

1 Administration and planning

There are certain aspects of the case that are required by statute and for the efficient running of the case. They are not expected to provide a direct quantifiable benefit to creditors; however, without them, other aspects of the case which do provide a quantifiable benefit to creditors would be less efficient.

They include the maintenance of electronic case management information, periodic review of files, strategic case planning and the routine administration of the case.

Time was also spent ensuring the electronic files were converted from Administration files to Liquidation files.

Reporting

This included the preparation of post-appointment documentation including the formalities of appointment and statutory notifications to the Registrar of Companies, HM Revenue & Customs, banks, creditors, shareholders and directors. During the period, time has been spent on the preparation of a progress report to creditors for circulation following the anniversary to advise upon the progress made over the year.

Cashiering

Upon the conversion from Administration to Liquidation, time was spent ensuring the Administration bank account was closed. The receipts and payments account was transferred to the electronic Liquidation file. Time was also spent setting up an estate bank account, lodging receipts and preparing and processing invoices for payments. Further time was spent reconciling the bank account and producing the receipts and payments account. During the reporting period I also paid WDP regarding rents and rates accrued during the administration period.

2 Asset realisations

Net asset realisations provide the financial benefit to creditors and their quantum directly contributes to any dividend ultimately available to creditors.

Time was spent transferring VAT monies and the surplus of funds from the Administration bank account to the Liquidation bank account. Time was also spent dealing with correspondence regarding the intercompany dividend received.

3 Investigations

No time was spent on investigations during the reporting period.

4 Creditors (claims and distribution)

Time spent in this category included the following:

Dealing with routine correspondence and queries and taking telephone calls from creditors and maintaining creditor information on the electronic case management files. Further time was spent preparing and submitting VAT and Corporation Tax returns.

APPENDIX 4

EAST MOORS BINDERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION – ("THE COMPANY")
COMPARISON OF ORIGINAL FEE ESTIMATE AND ACTUAL COSTS INCURRED

Classification of Work Function	Fee Estimate			Actual - 15.10.2020 - 27.09.2023		
	Total Hours	Total Time Costs	Blended Hourly Rate	Total Hours	Total Time Costs	Blended Hourly Rate
	£	£		£	£	
Administration & Planning	181.00	53,045.00	293.07	232.80	60,093.60	258.13
Realisation of Assets	27.00	9,465.00	350.56	9.80	2,980.50	304.13
Creditors	49.00	12,735.00	259.90	31.17	7,862.70	252.25
Investigations	26.00	6,910.00	265.77	14.10	2,762.00	195.89
Total Hours	283.00			287.87		
Total Time Costs		82,155.00			73,698.80	
Blended Hourly Rate			290.30			256.01
Total Fees Drawn to date					51,500.00	
Balance of Time Costs Accrued but Unpaid					22,198.80	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 1 September 2023	1 June 2022 to 31 August 2023
	£ per hour	£ per hour
Partner/Director	530-640	500-580
Manager	330-495	300-450
Senior	300-310	270-280
Administrator	165-245	150-220
Support Staff	130	120

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment is currently £585 per hour, and the administrator is £165 per hour

Note 4 Time is recorded in minimum units of 6 minutes.

APPENDIX 5

EAST MOORS BINDERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION – ("THE COMPANY")

JOINT LIQUIDATORS' COMPARISON OF ESTIMATED EXPENSES AND ACTUAL COSTS INCURRED AND PAID

Details of Expense	Incurred / Accrued in period since last report	Total incurred /accrued to date	Paid in period since last report	Total paid to date
	£	£	£	£
<u>Category 1 Expenses</u>				
Statutory advertising - various notices relating to the company have to be placed in the London Gazette	98.28	98.28	98.28	98.28
Collection, listing and storage of books and records - The Maltings have been instructed to collect the books and records of the Company. The books and records will be stored by the agent throughout the period of the Liquidation and for one year following the dissolution of the Company	179.85	179.85	131.89	131.89
<u>Professional and Sub-Contractors' Fees</u>				
Employee/Pension agent - Clumber Consultancy Limited were instructed to deal with any ERA work and to deal with any occupational pensions	1,749.14	1,749.14	1,749.14	1,749.14
Doyle Davies Consultancy Limited, a professional firm of independent agents, have been instructed by the Liquidator to provide an independent adjudication of the intercompany claim in WDP.	270.00	270.00	270.00	270.00
<u>Category 2 Expenses</u>				
N/A	-	-	-	-
Totals	2,297.27	2,297.27	2,249.31	2,249.31

EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. The term expenses also includes disbursements which are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 Expenses

Specific expenditure relating to the administration of the insolvent estate and payable to a person or persons who are not associates of the office holder is recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available, then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 expenses will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, sub-contractors' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 Expenses

These are expenses that are directly referable to the administration of the insolvent estate and are made to associates of the officeholder or have an element of shared costs.

Category 2 Expenses require creditor approval.

Menzies LLP do not as a matter of policy seek approval of, or claim any, Category 2 expenses other than those which are paid to associates of the office holder.

APPENDIX 6

NOTICE TO UNSECURED CREDITORS OF INTENTION TO DECLARE A DIVIDEND

Notice to unsecured creditors of intention to declare a dividend

East Moors Bindery Limited ("**the Company**") – In Creditors' Voluntary Liquidation

NOTICE IS GIVEN under rule 14.29 of The Insolvency (England and Wales) Rules 2016, by John Dean Cullen and Bethan Louise Evans, the Joint Liquidators, to the non-preferential unsecured creditors of the Company, that we intend declaring a first and final dividend to the non-preferential unsecured creditors within two months of the last date for proving specified below.

Creditors who have not already proved are required, on or before 4 January 2024, the last date for proving, to submit a proof of debt to us at Menzies LLP, 5th Floor Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY and, if so requested, to provide such further details or produce such documentary or other evidence as may appear to be necessary. A creditor who has not proved their debt before the date specified above is not entitled to disturb the dividend because they have not participated in it. No further public advertisement or invitation to prove debts will be given.

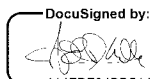
The attached schedule shows the amounts owed to creditors in respect of small debts according to the Company's Statement of Affairs. These small debts will be treated as proved unless we are advised by the creditor concerned that the amount is incorrect or is not owed. Where debts are incorrect, a proof of debt must be submitted to us by 4 January 2024 in order for creditors to receive a dividend.

The prescribed part provisions do not apply.

Creditors requiring further information regarding the above, should either contact me at 5th Floor Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY, or Jonah Sutton by email at JSutton@menzies.co.uk, or by phone on +44 (0)3309 129349.

Please Note: The last date for submitting a proof of debt is 4 January 2024.

Dated: 22 November 2023

DocuSigned by:

414FD724BB51443...
John Dean Cullen
Joint Liquidator

Menzies LLP
East Moors Bindery Limited
Schedule of Small Debts (£1,000 or less)
(Includes only contacts with a small debt flag)

Key	Name	£
CB02	Becker UK Ltd	540.00
CM01	Metallic Elephant	947.33
2 Entries Totalling		1,487.33

APPENDIX 7

PROOF OF DEBT FORM

<p style="text-align: center;">Proof of Debt under rule 14.4 The Insolvency (England and Wales) Rules 2016 East Moors Bindery Limited (In Creditors' Voluntary Liquidation)</p>	
<p style="text-align: center;">Company registration number: 03764007 Date of Liquidation: 28/09/2022</p>	
1	Name of creditor
2	Address of creditor for correspondence.
3	If the creditor is a company, provide company registration number
4.	<p>Please also provide your details in order to facilitate electronic dividend payments should one become payable.</p> <p>Bank Name:</p> <p>Sort Code:</p> <p>Account Number:</p>
5	<p>Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date (please see Note 1 overleaf) less any payments made after that date in relation to the claim, any deduction in respect of trade and other discounts which would have been available to the company but for the insolvency proceedings and any adjustment by way of set-off.</p>
6	<p>If amount in 4 above includes outstanding uncapitalised interest, please state amount.</p> <p>£</p>
7	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).
8	Particulars of any security held, the value of the security, and the date it was given.
9	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
10	Details of any documents by reference to which the debt can be substantiated. (please see Note 2 overleaf)

Continued overleaf

11	Signature of creditor or person authorised to act on creditor's behalf (please see Note 3 overleaf) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> Date: <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>								
	Name in BLOCK LETTERS <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/>								
	Position with, or relation to, creditor (e.g. director) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> Address of person signing (if different from 2 above) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> Please state whether you are the sole member the company for which you are signing; <div style="text-align: right;"> Yes <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> No <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> </div>								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Admitted to vote for</td> <td style="width: 50%; padding: 5px;">Admitted for dividend for</td> </tr> <tr> <td style="padding: 5px;">£</td> <td style="padding: 5px;">£</td> </tr> <tr> <td style="padding: 5px;">Date</td> <td style="padding: 5px;">Date</td> </tr> <tr> <td style="padding: 5px;">Liquidator</td> <td style="padding: 5px;">Liquidator</td> </tr> </table>	Admitted to vote for	Admitted for dividend for	£	£	Date	Date	Liquidator	Liquidator
Admitted to vote for	Admitted for dividend for								
£	£								
Date	Date								
Liquidator	Liquidator								

Notes:

1. "Relevant date" means—
 - (a) in the case of an administration which was not immediately preceded by a winding up, the date on which the company entered administration,
 - (b) in the case of an administration which was immediately preceded by a winding up, the date on which the company went into liquidation,
 - (c) in the case of a winding up which was not immediately preceded by an administration, the date on which the company went into liquidation,
 - (d) in the case of a winding up which was immediately preceded by an administration, the date on which the company entered administration, and
 - (e) in the case of a bankruptcy, the date of the bankruptcy order.

2. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

3. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company and whether or not you are the sole member of that company.

