

# 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 4 7 9 8 7 5 6

Company name in full Abbey Garden Machinery Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Daniel

Surname Taylor

### 3 Liquidator's address

Building name/number 683-693 Wilmslow Road

Street Didsbury

Post town Manchester

County/Region

Postcode M 2 0 6 R E

Country

### 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

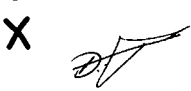
### 6 Period of progress report

From date	d 1	d 4	m 0	m 1	y 2	y 0	y 2	y 3	
To date	d 1	d 3	m 0	m 1	y 2	y 0	y 2	y 4	

### 7 Progress report

	<input type="checkbox"/> The progress report is attached	
--	--	--

### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div>d 1</div> <div>d 1</div> <div>m 0</div> <div>m 3</div> <div>y 2</div> <div>y 0</div> <div>y 2</div> <div>y 4</div>	

# 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

Daniel Taylor

Company name

Fortis Insolvency Limited

Address

683-693 Wilmslow Road

Didsbury

Post town

Manchester

County/Region

Postcode

M 2 0 6 R E

Country

DX

Telephone

0161 694 9955



### 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)

**NOTICE OF A PROGRESS REPORT**

Abbey Garden Machinery Ltd in Creditors Voluntary Liquidation

Registered №: 04798756

Registered office: Union Mine Road, Pitts Cleave, Tavistock, PL19 0PW

Trading address(es): Union Mine Road, Pitts Cleave, Tavistock, PL19 0PW

**Notice**

This Notice is being delivered by the Office Holder. In accordance with the Rules, a Progress Report dated 6 March 2024 is hereby delivered to Creditors and Members in these proceedings.

**Office Holder Details**

Daniel Taylor (IP № 21050) was appointed as Liquidator on 14 January 2020. Alternative contact name in relation to these proceedings: Peter Jones. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

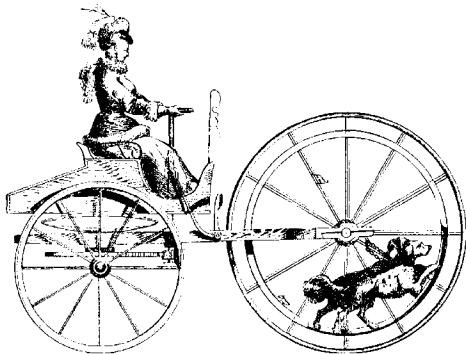
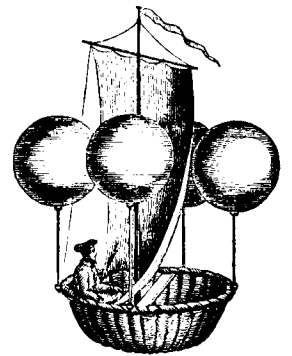
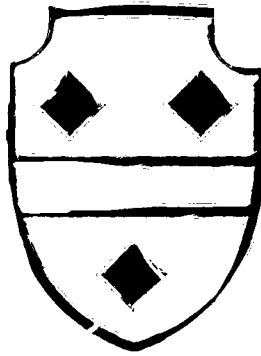
**Office Holder to Sign**

**Signed**



Name & Position Daniel Taylor, Liquidator

Date 6 March 2024



# Progress Report

**Abbey Garden Machinery Ltd**

6 March 2024

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This report has been prepared for the sole purpose of updating the creditors for information purposes. The report may not be relied upon, referred to, reproduced, or quoted from, in whole or in part, by creditors or members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

## GLOSSARY

Term	Definition or Explanation
company	Abbey Garden Machinery Ltd with registered № 04798756 ['the company']
Proceedings	Creditors' Voluntary Liquidation
Office Holder Role	Liquidator  Statutory Information in relation to the Office Holder can be found on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report.
SIP 9	Statement of Insolvency Practice 9 Payments to Insolvency Office Holders and Their Associates from an Estate
SIP 13	Statement of Insolvency Practice 13 Disposal of Assets to Connected Parties in an Insolvency Process
Review Period	The period this Progress Report covers is from 14/01/2023 to 13/01/2024

## STATUTORY INFORMATION

Most of the statutory information is included on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report; please also see Appendix A Supplementary Information.

### Changes to Office Holder

There has not been any changes to the Office Holder during the Review Period.

### Receipts & Payments Account

The Receipts and Payments Account for the Review Period is found at Appendix B Receipts & Payments Account with Estimated Outcome Statement. The bank account has been reconciled.

### EU Regulations as it has effect in the law of the United Kingdom

The company's centre of main interest ['COMI'] was in the UK as their registered office address was and their trading address was Union Mine Road, Pitts Cleave, Tavistock, PL19 0PW. These proceedings are COMI proceedings.

## ADMINISTRATION AND PLANNING

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix C Narrative of Work Undertaken.

### Reporting

The Liquidator has met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure

that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

- ☞ Progress Reports for prior review periods

### **Other Administration Tasks**

During the Review Period, the following material tasks in this category were carried out:

- ☞ Case reviews, specific bond reviews, etc.
- ☞ Completing the case diary
- ☞ Updating checklists for case management purposes
- ☞ Maintaining the estate cash book & carrying out bank account reconciliations

### **ETHICS**

The Office Holder is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Office Holder 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 any specialists specifically chosen in this matter are detailed in Appendix E Expenses & Disbursements.

### **INVESTIGATIONS & ENQUIRIES**

The initial investigations have been reported on in a prior Progress Report. It is not proposed to duplicate that information here.

### **REALISATIONS OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix C Narrative of Work Undertaken. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

#### **Intercompany Loans**

As previously reported, a settlement £134,000 payable at £1,950 per calendar month over a period of 69 months was agreed for repayment of the intercompany loans.

An early full and final settlement has been reached which has seen a total of £74,100 received during the Review Period bringing the total settlement to £132,600.



## Payments

Payments made in association with the realisation of assets during the Review Period are outlined in Appendix B Receipts & Payments Account with Estimated Outcome Statement and discussed in Appendix E Expenses & Disbursements.

## CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix C Narrative of Work Undertaken. The following sections explain the anticipated outcomes to creditors and any distributions paid. Any distributions paid to date are identified fully within Appendix A Supplementary Information.

### Secured Creditors

The Company had granted the following security:

Type of Charge	Date Created	Beneficiary
Fixed and Floating Charge	06/12/2011	Barclays Bank plc

### Bankers / Financiers

The debt due to Barclays Bank plc [‘the Bank’] at the date of appointment was approximately £24,025. It is anticipated that asset realisations will be sufficient to repay the Bank in full. No funds have yet been distributed.

### Preferential Creditors

Fifteen employees were made redundant on 12/11/2019.

The Redundancy Payments Service has a preferential claim in the liquidation of £5,590.18.

### Unsecured Creditors

Unsecured creditors were initially estimated to be £496,055.77. Total unsecured creditor claims received are £390,335.22 from 34 creditors. Further unsecured claims of £186,384.75 remain outstanding. The Liquidator has not yet admitted claims for dividend purposes.

### Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. This is calculated as:

- ⌚ 50% of the first £10,000 of the net property; and
- ⌚ 20% of the remaining net property up to a maximum of £800,000 for charges created on or after 06 April 2020, or £600,000 for earlier charges.

Based on present information, the Liquidator estimates that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

## **Dividend Prospects**

### **Secured Creditors**

It is anticipated that the secured creditor will receive a 100p / £ return based on the current information available. No distributions have yet been paid as at the date of this report.

### **Preferential Creditors**

The Liquidator anticipates being able to pay a distribution of 100p in the £ in respect of known primary preferential claims.

### **Unsecured Creditors**

It is anticipated that unsecured creditors will receive a distribution which is currently estimated at 4 pence in the pound. This is subject to change and will be dependent on the total level of unsecured claims.

### **Members**

No distributions to members are anticipated being made in these proceedings.

## **CASE SPECIFIC MATTERS**

### **Pensions**

Following an investigation, and filing of the relevant notices, Liquidator have concluded that the Company did not operate a pension scheme that required either winding up or independent trustees appointing to it.

### **Taxes & VAT**

Outstanding tax returns for the pre appointment period remain the responsibility of the Company. Post appointment Corporation Tax Returns have been prepared and filed accordingly.

These proceedings are registered for VAT, so post appointment VAT is re-claimable.

### **Liquidation Committee ['Committee']**

There is no Liquidation Committee in these proceedings. Should creditors wish to find out how to get more involved in the proceedings, please go to:

<http://www.creditorinsolvencyguide.co.uk/getting-involved/#involvedsix>

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/>

## **FEES & EXPENSES**

### **Pre-Appointment Costs**

### **Previously Reported**

As these costs have been reported fully in previous progress reports (available on the Portal or by requesting all copies in writing addressed to: Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE) then it is not proposed to duplicate this information here.

### **Office Holder's Fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager

and Office Holder then oversees the work undertaken. Where the issues are complex and / or litigious, the work will be closely supervised or undertaken by a manager or the Office Holder. Fees are drawn in accordance with SIP 9 requirements.

### **Fee Basis**

The basis of the Liquidator's fees was approved by the creditors on 14 January 2020 to be drawn on the following basis: Time Costs

The Office Holder considers this case to be of a high level of complexity. This is because of the matters outlined in this and other Reports.

### **Quantum**

A forecasted total quantum of Office Holder remuneration is £49,937.50 plus VAT of which £38,500.20 plus VAT has been drawn to date. A sum of £5,911.73 plus VAT has been received during the Review Period.

### **Steps Taken to Approve the Fee Basis**

Remuneration of the Office Holder was approved in prior periods and no further steps have been taken during the period of this report to fix the basis of Office Holder's remuneration.

### **Fair & Reasonable**

The Office Holder believes that the basis of remuneration provides a fair and reasonable reflection of the work undertaken (and yet to do) because it had been identified early on that this matter would be more complex than just a basic matter. Time costs will also identify the work required for specific matters relating to the case, for example pursuit of identified antecedent transactions. It is a fair reflection of the work required based on the complexity of this case.

### **Narrative of Work Undertaken**

A narrative of the work undertaken by the Office Holder and their team is found at Appendix C Narrative of Work Undertaken. This Appendix also contains an explanation of the remaining work that the Office Holder intends to carry out on this matter.

### **Calculation of Basis**

#### *Time Costs*

The time costs for the period are detailed at Appendix D Time Costs Summary. The sum of £38,500.20 has been drawn on account of time costs incurred to date. A comparison between the original estimate and time costs to date is given at Appendix D Time Costs Summary.

#### *Fees Estimate*

A Fees Estimate was provided as part of the process to fix the basis of the Office Holder's remuneration. The anticipated total remuneration is going to be in line with the fees estimate previously issued.

Having regard for the costs that are likely to be incurred in bringing these proceedings to a close, the Liquidator considers that:

- Ⓔ the original fees estimate is unlikely to be exceeded; and
- Ⓔ the original expenses estimate has been exceeded.

## **Expenses & Disbursements**

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses (including disbursements) that have been incurred and not yet paid during the period are detailed in Appendix E Expenses & Disbursements. Also included is a comparison of the expenses likely to be incurred in these proceedings as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate. The amounts paid in the Review Period are identified in Appendix B Receipts & Payments Account with Estimated Outcome Statement which includes the forecasted total position for the expenses.

The category 1 expenses paid for in the Review Period are detailed at Appendix E Expenses & Disbursements. These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

The category 2 disbursements for the Review Period are also discussed in Appendix E Expenses & Disbursements. These are payments to associates of the Office Holder or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 14 January 2020.

Please note that some category 2 expenses may have previously been approved, and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are identified as part of Appendix E Expenses & Disbursements.

### **Payments to Associates**

The category 2 expenses did not incur any payments due to associates.

### **Other Professional Costs**

Please see Appendix E Expenses & Disbursements.

### **Further Information**

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>

A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <http://www.fortisinsolvency.co.uk/guides.html>

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

## **CREDITORS' RIGHTS**

### **Right to Request Further Information**

The following may request further details of the Office Holder's remuneration and expenses, within 21 days of receipt of a Progress Report:



A secured creditor.



An unsecured creditor with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question).

### **Right to make an Application to Court to Challenge an Office Holder's Remuneration or Expenses**

The following may, within 8 weeks of the receipt of a Progress Report, apply to court to challenge the amount and/or basis of the Office Holder's fees and the amount of any proposed expenses or expenses already incurred:



A secured creditor.



An unsecured creditor with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question).

### **CONCLUSION**

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:



Distributions to be made.



Obtain clearances to close from The Pensions Regulator and others, if required.



Close the case.

This concludes this Progress Report for this Review Period. If you require any further information, please contact this office.

**Signed**

Name & Position Daniel Taylor, Liquidator

Date 6 March 2024

## **APPENDIX A SUPPLEMENTARY INFORMATION**

### **About the company**

Registered №: 04798756

Registered office: Union Mine Road, Pitts Cleave, Tavistock, PL19 0PW

Previous address:

Trading address(es): Union Mine Road, Pitts Cleave, Tavistock, PL19 0PW

### **Office Holder Details**

Daniel Taylor (IP № 21050) was appointed as Liquidator on 14 January 2020. Alternative contact name in relation to these proceedings: Peter Jones. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

### **Dividends / Distributions / Consigned Funds**

#### **Creditors**

No Dividends have been paid.

APPENDIX B RECEIPTS & PAYMENTS ACCOUNT WITH ESTIMATED OUTCOME STATEMENT

Receipts and Payments account for the period 14/01/2023 to 13/01/2024:

Statement of Affairs [€]	To 13/1/2023 [€]	From 14/1/2023 To 13/1/2024 [€]	Receipts & Payments Account as at 13/1/2024 [€]	Accrued Costs or items paid / received after the Period End [€]	Forecasted Future Movements [€]	Estimated Outcome Statement [€]
<b>Asset Realisations</b>						
Uncertain Debtors	0.00	0.00	0.00	0.00	0.00	0.00
0.00 Bank Interest Gross	5.59	65.36	70.95	0.00	0.00	70.95
7,256.70 Book debts	7,256.70	0.00	7,256.70	0.00	0.00	7,256.70
Uncertain Company Website	0.00	0.00	0.00	0.00	0.00	0.00
Uncertain Intercompany Loan	58,500.00	74,100.00	132,600.00	0.00	0.00	132,600.00
7,256.70	65,762.29	74,165.36	139,927.65	0.00	0.00	139,927.65
<b>Cost of Realisations</b>						
Specific Bond	0.00	0.00	0.00	0.00	530.00	530.00
Liquidator Fees	32,588.47	5,911.73	38,500.20	1,837.28	9,600.02	49,937.50
Legal Fees (1)	22,125.00	6,081.15	28,206.15	9,487.85	0.00	37,694.00
Corporation Tax	0.00	0.00	0.00	12.35	0.00	12.35
Legal Disbursements	100.00	0.00	100.00	49.00	0.00	149.00
Stationery & Postage	0.00	1.79	1.79	0.00	2.11	3.90
Statutory Advertising	0.00	0.00	0.00	0.00	300.90	300.90
0.00	(54,813.47)	(11,994.67)	(66,808.14)	(11,386.48)	(10,433.03)	(88,627.65)
<b>Preferential Creditors</b>						
(7,766.85) RPS - Arrears & Holiday Pay	0.00	0.00	0.00	0.00	5,590.18	5,590.18
(7,766.85)	0.00	0.00	0.00	0.00	(5,590.18)	(5,590.18)
<b>Floating Charge Creditors</b>						
(24,025.76) Barclays Bank	0.00	0.00	0.00	0.00	24,025.76	24,025.76
(24,025.76)	0.00	0.00	0.00	0.00	(24,025.76)	(24,025.76)
<b>UNSECURED CREDITORS</b>						
(274,965.51) Trade & Expense Creditors	0.00	0.00	0.00	0.00	11,474.80	11,474.80
(70,000.00) Redundancy Payments Service	0.00	0.00	0.00	0.00	3,291.19	3,291.19
(12,000.00) Director Loan Accounts	0.00	0.00	0.00	0.00	500.78	500.78
(48,811.88) HMRC: VAT	0.00	0.00	0.00	0.00	2,455.41	2,455.41
(51,864.54) HMRC: paye	0.00	0.00	0.00	0.00	2,358.81	2,358.81
(38,413.84) Consumer Creditors	0.00	0.00	0.00	0.00	1,603.08	1,603.08
(496,055.77)	0.00	0.00	0.00	0.00	(21,684.06)	(21,684.06)
<b>MEMBERS</b>						
(100.00) Ordinary Shareholders	0.00	0.00	0.00	0.00	0.00	0.00
(100.00)	0.00	0.00	0.00	0.00	0.00	0.00
<b>(520,691.68) Net Receipts/(Payments)</b>	<b>10,948.82</b>	<b>62,170.69</b>	<b>73,119.51</b>	<b>(11,386.48)</b>	<b>(61,733.03)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>						
Vat Receivable	0.00	2,398.93	2,398.93	2,266.83	(4,665.76)	0.00
Client Account - Interest Bearing	0.74	70,719.84	70,720.58	(13,653.31)	(57,067.27)	0.00
Office Account	0.00	0.00	0.00	0.00	0.00	0.00
VAT Control Account	10,948.08	(10,948.08)	0.00	0.00	0.00	0.00
	<b>10,948.82</b>	<b>62,170.69</b>	<b>73,119.51</b>	<b>(11,386.48)</b>	<b>(61,733.03)</b>	<b>0.00</b>

## APPENDIX C NARRATIVE OF WORK UNDERTAKEN

### Detailed Narrative of Work Undertaken & Work Yet to Do

Below is detailed information about the tasks undertaken by the Office Holder during the Report Period review period 14/01/2023 to 13/01/2024, as well as an indication of what work the Office Holder Intends.

#### Statutory and General Administration

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Statutory / advertising	Filing of documents to meet statutory requirements including Progress Reports and Receipts & Payments Accounts	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Document maintenance / file review / checklist	Filing of documents	These items are required to help the Office Holder maintain control and demonstrate case progression.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Periodic file reviews documenting strategy		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards	They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Maintenance of statutory and case progression task lists / diaries		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Updating checklists		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Bank account administration	Preparing correspondence opening and closing accounts	These items are required to ensure that the estate bank account runs smoothly and that the estate's monies are monitored, controlled, and safeguarded.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Bank account reconciliations		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Maintenance of the estate cash book		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Banking remittances and issuing cheques / BACS payments	They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Planning / Review	Discussions regarding strategies to be pursued	These items are required to help the Office Holder	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	Meetings with team members to consider practical, technical, and legal aspects of the case	maintain control and demonstrate case progression.  They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Reports	Preparing Progress Report	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Closure	Review case to ensure all matters have been finalised	These items are required by statute and do not provide any direct financial benefit to creditors.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Submitting final tax returns		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Request clearance to close case from HMRC and / or the Pensions Regulator		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Issue Final Account & Progress Report to Creditors & Members		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	File documents with Registrar of Companies		<input type="checkbox"/>	<input checked="" type="checkbox"/>

#### Creditors, Members & Distributions

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Creditor Communication	Receive and follow up creditor and member enquiries via telephone	Not a statutory requirement, but assists creditors generally in their understanding of the situation faced	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Review and prepare correspondence to creditors, their		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Dealing with proofs of debt [ ' POD' ]	representatives and members via email and post			
	Assisting employees to pursue claims via the RPO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Corresponding with the PPF and the Pensions Regulator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Receipting and filing POD when not related to a dividend	There is no direct financial benefit to creditors with these tasks, however they assist the Office Holder to maintain an orderly file and up to date information about claims.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Receipt of POD & Admitting POD for voting purposes		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Request further information from claimants regarding POD		<input type="checkbox"/>	<input checked="" type="checkbox"/>

#### Dividends & Distributions

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution	A statutory requirement, where estate funds permit, providing returns to creditors in strict orders of priority as laid down in statute	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Agreeing allocation of realisations and costs between fixed and floating charges		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Paying distribution to secured creditors and seeking confirmation of discharged claims		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Advertisement of notice of proposed distribution		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Adjudicating POD for dividend purposes		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Preparation of distribution calculation		<input type="checkbox"/>	<input checked="" type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	Preparation of correspondence to creditors announcing declaration of distribution		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Preparation of cheques/BACS to pay distribution		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Preparation of correspondence to creditors enclosing payment of distribution		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Dealing with unclaimed dividends		<input type="checkbox"/>	<input checked="" type="checkbox"/>

#### Case Specific Matters

##### Taxes

Tax General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	Annual corporation tax returns	These items are required by statute and will not provide any direct financial benefit to creditors unless a tax refund is due to the estate.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

##### VAT

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
VAT	Deregister for VAT	These items are required by statute and will not provide any direct financial benefit to creditors, unless a tax refund is due to the estate.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Preparation & Submission of VAT returns		<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Current Charge-out Rates for the firm

#### Time charging policy

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an Office Holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate. Time is charged to the case in 6-minute units. Hourly charges are reviewed annually and may be subject to change.

#### Rates

Grade	Current Year: 2023 / 2024	Prior Year
	£ per hour (net of VAT)	£ per hour (net of VAT)
Insolvency Practitioner	612.36	525.00
Director / non-appointment taking Insolvency Practitioner	524.88	450.00
Senior Manager	437.40	375.00
Manager	320.76	275.00
Case Administrator	262.44	225.00
Cashier	204.12	175.00
Support Staff	194.40	180.00

APPENDIX D TIME COSTS SUMMARY

Post Appointment Time Cost Information for Review Period 14/01/2023 to 13/01/2024 & Cumulatively

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	SIP9 Additional 1	SIP9 Additional 2	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Case Review	0.50	6.70	0.00	0.00	0.00	0.00	7.20	2,187.36	303.80	21.30	5,807.36
Cashiering	0.00	1.20	0.00	0.00	0.00	0.00	1.20	339.16	282.63	8.70	2,857.66
**Internal case set up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
**Notice of Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
**Post Appointment Formalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.20	2,772.00
Post Appointment ongoing statutory filings	0.50	5.30	0.00	0.00	0.00	0.00	5.80	1,720.00	296.55	17.60	4,865.00
**Pre appointment statutory filings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
**Strategy (incl Sales)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	297.50
Admin & Planning	1.00	13.20	0.00	0.00	0.00	0.00	14.20	4,246.52	299.05	60.50	16,599.52
**Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.60	465.00
**Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.60	4,495.00
Property	2.00	0.00	0.00	0.00	0.00	0.00	2.00	1,224.72	612.36	9.00	2,449.72
Pursuing Antecedent Transactions	0.00	0.20	0.00	0.00	0.00	0.00	0.20	64.15	320.75	8.10	3,508.65
Asset Realisations	2.00	0.20	0.00	0.00	0.00	0.00	2.20	1,288.87	585.85	43.30	10,918.37
**Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.60	796.50
Legal Matters	1.00	0.00	0.00	0.00	0.00	0.00	1.00	612.36	612.36	11.30	3,054.36
Post Appointment Tax Matters	0.00	0.00	0.00	0.10	0.00	0.00	0.10	22.50	225.00	0.60	125.00
Case Specific Matters	1.00	0.00	0.00	0.10	0.00	0.00	1.10	634.86	577.15	14.50	3,965.86
**Employee Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.50	1,039.00
Preferential Creditors	0.00	1.30	0.00	0.00	0.00	0.00	1.30	357.50	275.00	1.30	357.50
**Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
**Shareholders - Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.40	800.00
Unsecured Creditors	0.00	0.20	0.00	0.00	0.00	0.00	0.20	55.00	275.00	7.00	1,565.00
Creditors	0.00	1.50	0.00	0.00	0.00	0.00	1.50	412.50	275.00	18.20	3,761.50
**CDDA Bank Statement Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.20	735.00
**CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.80	1,506.00
**Investigation Other Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.50	1,932.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.50	4,173.50
Total Hours	4.00	14.90	0.00	0.10	0.00	0.00	19.00	6,582.75	346.46	156.00	39,418.75
Total Fees Claimed								5,911.72			

### Time Costs Summary Forecast to Actual Comparison

Time costs summary for period, cumulative & comparison with estimate for Abbey Garden Machinery Ltd

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Admin & Planning	42.50	233.41	9,920.00	14.20	299.05	4,246.52	60.50	274.37	16,599.52
Case Specific Matters	9.00	291.39	2,622.50	1.10	577.15	634.86	14.50	273.51	3,965.86
Creditors	92.50	214.84	19,872.50	1.50	275.00	412.50	18.20	206.67	3,761.50
Investigations	25.50	320.00	8,160.00	0.00	0.00	0.00	19.50	214.03	4,173.50
Realisation of Assets	36.50	256.51	9,362.50	2.20	585.85	1,288.87	43.30	252.16	10,918.37
Totals	206.00	242.42	49,937.50	19.00	346.46	6,582.75	156.00	252.68	39,418.75

## **APPENDIX E EXPENSES & DISBURSEMENTS**

### **Definitions**

According to SIP 9:

The term **associate** is defined in the insolvency legislation. For the purposes of SIP 9, Office Holders should, in addition to the definition in the insolvency legislation, consider the substance or likely perception of any association between the insolvency practitioner, their firm, or an individual within the insolvency practitioner's firm and the recipient of a payment. Where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Expenses are any payments from the estate which are neither an Office Holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the Office Holder, and then reimbursed to the Office Holder from the estate.

Expenses are divided into those that do not need advance approval before they are charged (category 1) and those that do (category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Office Holder. Category 1 expenses can be paid without prior approval.

Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

When seeking approval of category 2 expenses, an Office Holder should explain for each expense the basis on which the expense is being charged to the estate.

Any shared or allocated payments incurred by the Office Holder or their firm are to be treated as category 2 expenses and approval sought before payment. This is irrespective of whether the payment is being made to an associate, because the Office Holder will be deciding how the expenses are being shared or allocated between insolvency appointments. Requiring approval of these payments enables those who are approving the expenses to confirm that the approach being taken by the Office Holder is reasonable.

### **Category 2 Approval**

Approval for the drawing of category 2 expenses was given on: 14 January 2020.

## Statement of Expenses

Expense	Category	Original Expenses Estimate	Expenses Incurred in Review Period	Actual Expenses incurred to date £ (whether or not paid)	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Specific Bond	1	44.00	NIL	530	Increase in expected realisations.
Statutory Advertising	1	97.94	NIL	300.90	Incorrect estimate originally provided.
Legal Fees	1	N/A	6,081.15	37,694.00	Requirement for legal input was not known at the outset of the case.
Legal Disbursements	1	N/A	49.00	100.00	Requirement for legal input was not known at the outset of the case.
Postage	1	N/A	NIL	3.90	Omitted from original estimate.

### Specific Bond

A category 1 expense.

A specific bond will be obtained for each Office Holder in the proceedings. This is a risk based premium, required by statute, based on the value of the assets that the Office Holder will have under their control, management or care.

As a firm, we hold our general and specific bond with AUA Insolvency Risk Services Ltd ['IRS']. The specific bond costs are applied to the case. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

### Statutory Advertising

A category 1 expense.

Statutory advertising costs are for where a Notice has to be placed in the London Gazette. The Office Holder may choose to advertise a Notice elsewhere too.

We advertise via Courts Advertising Ltd ['Courts'] (who are specialists in legal and public notice adverts and experienced in insolvency related advertising), utilising standard document templates as provided by them. Gazette prices are fixed rates per advert. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.



**Legal Fees**

A category 1 expense.

The Office Holder has instructed solicitors to assist them in these proceedings: Freeths LLP.

They were instructed to assist with:

- Advice regarding the surrender of the Company's lease agreement with Holdings
- Negotiations regarding intercompany loan
- Subsequent settlement agreement
- Registering the Liquidator's charge at Companies House.
- Dealing with the removal of the charge and tidying up various leases at the Land Registry.

Their fees are based on time costs which total £37,694.00 and disbursements of £149.00.

**Postage**

A category 1 Expense. Postage rates are determined by Post Office Counters or PostWorks (an outsourced online printing and franking service) whose charges are derived from Royal Mail based upon the size and weight of an item. We do not believe that this is an Associated person.