

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 06478523
Company name in full Blagreaves Care Home Limited

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

2 Liquidator's name

Full forename(s) Dean Anthony
Surname Nelson

3 Liquidator's address

Building name/number 1 Prospect House
Street Pride Park
Post town Derby
County/Region
Postcode DE248HG
Country

4 Liquidator's name ①

Full forename(s) Nicholas Charles Osborn
Surname Lee

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 158
Street Edmund Street
Post town Birmingham
County/Region
Postcode B32HB
Country

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

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d6

^m0^m3

^y2^y0^y2^y3

LIQ14

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Emily Oliver**

Company name **PKF Smith Cooper**

Address
1 Prospect House
Pride Park

Post town **Derby**

County/Region

Postcode **D E 2 4 8 H G**

Country

DX

Telephone **01332 332021**



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

Blagreaves Care Home Limited Trading As: Windsor Park Nursing Home
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 July 2021 To 23 January 2023

Statement of Affairs £		£	£
	SECURED ASSETS		
Uncertain	Freehold Land & Property	645,000.00	
NIL	Goodwill	NIL	
			645,000.00
	SECURED CREDITORS		
(155,822.00)	Mortgage due to Lloyds Bank	154,868.02	
(112,804.00)	Treasury Loan due to Lloyds Bank	84,590.57	
			(239,458.59)
	ASSET REALISATIONS		
65.00	Office Equipment	NIL	
490.00	Furniture & Equipment	NIL	
40,585.00	Book Debts	25,112.55	
500.00	Sundry Debtor	NIL	
79,960.00	Cash at Bank	59,979.42	
	Insurance Refund	1,029.90	
	Bank Interest Gross	699.87	
	Other Utilities Refunds	265.40	
			87,087.14
	COST OF REALISATIONS		
	Specific Bond	480.00	
	Preparation of S. of A.	7,500.00	
	Office Holders Fees	60,000.00	
	PKF Smith Cooper Tax Team	1,182.50	
	Property Agents/Valuers Fees	14,644.12	
	Pension Advisors	1,789.92	
	Legal Fees	5,539.00	
	Corporation Tax	132.97	
	VAT - Irrecoverable	18,710.78	
	Printing & Postage	199.00	
	Site Security / Disbursements	700.00	
	Storage & Record Collection Costs	767.00	
	Re-Direction of Mail	216.00	
	Statutory Advertising	428.75	
	Other Property Expenses	2,660.08	
	Insurance of Assets	3,724.82	
			(118,674.94)
	PREFERENTIAL CREDITORS		
(5,197.00)	Employee Arrears/Hol Pay	6,863.41	
(348.00)	Pension Schemes	203.87	
			(7,067.28)
	SECONDARY PREFERENTIAL CREDITORS		
(8,239.00)	HM Revenue & Customs - VAT	NIL	
(12,870.00)	HM Revenue & Customs - PAYE / NIC	13,477.57	
			(13,477.57)
	UNSECURED CREDITORS		
(27,589.00)	Trade & Expense Creditors	45,204.95	

Blagreaves Care Home Limited Trading As: Windsor Park Nursing Home
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 July 2021 To 23 January 2023

Statement of Affairs £		£	£
(104,931.00)	Employees' Redundancy & PILON	60,919.24	
(50,000.00)	Lloyds Bank - Bounce-Back loan	50,000.00	
(209.00)	HM Revenue & Customs - CT	4,733.25	
(1,577.00)	HM Revenue & Customs - NIC	5,511.59	
	Statutory Interest	9,122.85	
			(175,491.88)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	177,898.98	
	Statutory Interest	17.90	
			(177,916.88)
(358,086.00)			(0.00)
	REPRESENTED BY		
			NIL

Note:

The amounts stated are net of VAT. Albeit, the VAT is irrecoverable and shown separately as an expense.

The funds are currently held in a non-interest-bearing bank account.

Dividend Distributions

Creditors

On 1 December 2021, a first and final dividend distribution of £6,508.75, being 100p in the £, was declared and paid to preferential creditors.

On 11 January 2022, a second and final dividend distribution of £354.66, being 5.46p in the £, was declared and paid to preferential creditors following receipt of an additional claim.

On 19 May 2022, a third and final dividend distribution of £203.87, being 3.04p in the £, was declared and paid to preferential creditors following receipt of an additional claim.

On 26 May 2022, a first and final dividend distribution of £13,477.57, being 100p in the £, was declared and paid to secondary preferential creditors.

On 30 May 2022, a first and final dividend distribution of £116,187.56, being 100p in the £, was declared and paid to unsecured creditors.

On 14 October 2022, a second and final dividend distribution of £181.47, being 100p in the £, was declared and paid to unsecured creditors following receipt of an additional claim.

Shareholders

On 15 June 2022, a first interim dividend distribution of £100,000 was paid to the Shareholders, being £1,000 per

Blagreaves Care Home Limited Trading As: Windsor Park Nursing Home
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 July 2021 To 23 January 2023

Statement of Affairs			
£		£	£

share.

On 30 June 2022, a second interim dividend distribution of £35,000 was paid to the Shareholders, being £350 per share.

On 12 July 2022, a third interim dividend distribution of £22,887.79 was paid to the Shareholders, being £228.88 per share.

On 19 August 2022, a fourth interim dividend distribution of £19,000 was paid to the Shareholders, being £190 per share.

On 14 October 2022, a fifth and final dividend distribution of £1,011.19 was paid to the Shareholders, being £10.11 per share.



Dean Anthony Nelson
Joint Liquidator

BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING HOME - **IN CREDITORS'**
VOLUNTARY LIQUIDATION

THE JOINT LIQUIDATORS' FINAL ACCOUNT

Dean Anthony Nelson
PKF Smith Cooper
Prospect House, 1 Prospect Place, Derby DE24 8HG
01332 332 021

Nicholas Charles Osborn Lee
PKF Smith Cooper
158 Edmund Street, Birmingham, B3 2HB
0121 236 6789

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DEFINITIONS

"The Act"	Insolvency Act 1986
"the Company"	Blagreaves Care Home Limited t/a Windsor Park Nursing Home – in Liquidation
"CVL"	Creditors' Voluntary Liquidation
"EOS"	Estimated Outcome Statement
"the Firm"	PKF SC Advisory Limited t/a PKF Smith Cooper
"the Joint Liquidators" or "the Liquidators"	Dean Anthony Nelson and Nicholas Charles Osborn Lee of PKF Smith Cooper
"R&P"	Receipts and Payments Account
"Final Period"	Period covered by the report from 21 July 2022 to 23 January 2023
"Whole Period"	Period covered by the report from 21 July 2021 to 23 January 2023
"The Rules"	Insolvency (England & Wales) Rules 2016
"SIP"	Statement of Insolvency Practice
"SoA"	The Directors' Estimated Statement of Affairs, as at 9 July 2021
"Lloyds" or "the Bank"	Lloyds Bank plc
"SW"	Sanderson Weatherall LLP
"JPS"	John Pye and Sons Limited
"BPI"	BPI Asset Advisory
"GDPR"	General Data Protection Regulation
"GPA"	Green Power Advice
"Nelsons"	Nelsons Solicitors
"Smith Partnership"	Smith Partnership Solicitors
"Clumber"	Clumber Consultancy

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 - II. The Joint Liquidators' R&P
 - III. Detailed List of Work Undertaken in the Whole Period
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 - V. Time Cost Summary for the Final Period, Whole Period and Comparison with Estimate
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FINAL REPORT OF BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING
HOME - **IN CREDITORS' VOLUNTARY LIQUIDATION**

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

1.1 Assets

Asset	Estimated to Realise per SoA (£)	Total Realisations (£)
Freehold Land & Property*	Uncertain	405,541
Goodwill	Nil	-
Office Equipment	65	-
Furniture & Equipment	490	-
Book Debts	40,585	25,113
Sundry Debtor	500	-
Cash at Bank	79,960	59,979
Insurance Refund	-	1,030
Bank Interest Gross	-	700
Other Utilities Refunds	-	265
Total	121,600	492,629

* Net of security

1.2 Expenses / Fees

Expense	Amount Per Fees and Expenses Estimates (£)	Expense Incurred to Date (£)	Anticipated Further Expenses to Closure (£)	Total Anticipated Expense (£)
Specific Bond	480	480	-	480
Preparation of SoA	-	7,500	-	7,500
Office Holder's Fees	76,693	72,492	1,500	73,992
PKF Smith Cooper Tax Team	1,543	1,183	-	1,183
Property Agents' Fees	14,644	14,644	-	14,644
Pension Advisors	1,790	1,790	-	1,790
Legal Fees	8,539	5,539	-	5,539
Corporation Tax	28	133	-	133
VAT - Irrecoverable	22,754	18,711	-	18,711
Printing & Postage	250	199	-	199
Site Security / Disbursements	700	700	-	700
Storage & Record Collection Costs	820	767	-	767
RE-Direction of Mail	216	216	-	216
Statutory Advertising	429	429	-	429
Other Property Expenses	2,660	2,660	-	2,660
Insurance of Assets	3,725	3,725	-	3,725
Mileage	30	-	-	-
Total	135,301	131,168	1,500	132,668

1.3 Dividend Prospects

Creditor Class	Distribution / Dividend Paid to Date (p in the £)	Total Distribution / Dividend Paid to Date (p in the £)
Secured Creditor	100	100
Preferential Creditors	100	100
Secondary Preferential Creditors	100	100
Unsecured Creditors	100	100

1.4 Closure

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded.

2. ADMINISTRATION AND PLANNING

2.1 Statutory Information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent 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 III.

2.2 Reporting

The Joint Liquidators have 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 Final Period, the following key documents have been issued:

- The Joint Liquidators' Annual Progress Report to 20 July 2022.

2.3 Other Administration Tasks

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

- Consulting with staff as regards practical, legal and technical aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Liquidators that materially affect the administration of the estate;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including bank reconciliations and processing receipts and payments; and
- Finalising tax positions and obtaining the respective clearances;
- Preparing the Liquidation for closure.

3. ENQUIRIES AND INVESTIGATIONS

During the Whole Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Directors by means of questionnaires; making enquiries of the Company's accountants and Bank; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the books and records, completed questionnaires and an SoA.

The information obtained from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators 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.

According to the Statement of Affairs lodged in these proceedings, the assets of the Company had an estimated value of c.£121.6k (excluding the freehold property), which comprised principally of book debts and cash at bank.

An R&P for your information is attached at Appendix II.

Further information detailing the work involved in realising these assets may be found at Appendix III.

4.1 Freehold Land & Property

The Company owned the freehold property situated at 112 Blagreaves Lane, Derby, which had a book value of c.£451k. The property was subject to a mortgage with Lloyds who had an estimated liability of c.£268k, comprising of a mortgage of c.£155k and a Treasury Loan of c.£113k.

Prior to Liquidation, SW who are professional independent property agents with adequate professional indemnity insurance were instructed to provide a valuation of the property. For creditors' information, SW are a national firm of property agents, who are on Lloyds' panel, and have experience in dealing with both care homes and insolvency.

SW estimated that the property's estimated realisable value was c.£400k to c.£500k. They specifically advised that disclosing the valuation to potential purchasers (in the SoA) was likely to prejudice potential offers. For creditors' information, the Directors had also sought valuations from alternative agents which were comparable.

Following appointment, the Joint Liquidators instructed SW to proceed with marketing the property for sale and soliciting offers from potential purchasers. The Joint Liquidators also liaised with the SW to set a disposal strategy for the Bank, and kept them apprised of any material developments.

At the request of the Shareholders, the property was marketed at a guide price of £750k. Whilst SW were able to garner interest in the property, a number of parties expressed that they did not believe the property to be worth this value, which was ultimately reflected in the initial offers received.

By late-October 2021, SW had received 20 enquiries. Following an additional listing to generate further interest in mid-November 2021, a deadline for best and final offers was set for late-November 2021.

Shortly after the expiry of the deadline, offers were received in the range of £410k - £550k. Due to the leading bids both being £550k, SW advised the Joint Liquidators to proceed with selling the property to the bidder who could complete in the shortest period of time, to mitigate the property holding costs from eroding available assets. Acceptance of this offer was also confirmed at a meeting between the Liquidators, their agents and a Shareholder and their associates.

The following weekend various exchanges were made between the Liquidators, SW and both respective leading bidders as it was clear that both parties were willing to increase their offers accordingly. Furthermore, due to one bidder's financial position, a non-refundable deposit was requested from them on exchange to ensure security and a commitment, whilst there was a long period to completion of some 12 weeks, as set out in their offer.

As the offers received were of a similar amount, a contract race was proposed, and for creditors' information, this is common practice where two or more potential buyers submit bids at the same or similar levels. However, in this case, whilst a contract race was proposed, it was not ultimately necessary, as one bidder proceeded to put in a significantly higher offer than the other. SW's subsequently advised the Liquidators to accept the higher offer bid of £645k.

As part exchange, a non-refundable deposit totalling £100k was paid to the Joint Liquidators to provide security for a completion timescale of c.12 weeks. Ultimately, the sale of the property completed in February 2022, and the balance of £545k was duly paid to the Joint Liquidators' solicitors, concluding this matter.

Creditors will note that the sum of £645k was realised in respect of the property, which is £145k greater than the estimated realisable value provided by SW.

4.2 Goodwill

The Company's books and records showed the Company's goodwill to have a book value of £40.5k.

The Company ceased to trade prior to the appointment of the Liquidators and had no registered intangible assets. As such, the Joint Liquidators have made no realisations in respect of goodwill.

4.3 Office Equipment

The Company owned office and computer equipment with a book value of c.£0.3k. These assets were situated at its freehold premises.

Prior to appointment, JPS, professional chattel agents, provided a desktop valuation of these assets, indicating that they have an estimated realisable value of c.£0.1k. JPS also advised that the costs of removing and realising the residual assets would outweigh the realisable value.

All electronic devices potentially containing sensitive and personal information were collected by the Joint Liquidators to comply with their obligations under GDPR. The residual assets were left on site as they were of no realisable value.

4.4 Furniture & Equipment

The Company owned furniture and equipment with a book value of c.£19k. These assets were situated at the Company's freehold premises, and principally comprised assets related to the care of the residents in the care home.

Prior to appointment, JPS provided a desktop valuation of these assets, indicating that they had an estimated realisable value of c.£0.5k. However, JPS also advised that the costs of removing and realising these assets will outweigh the realisable value.

Additionally, the Joint Liquidators sought advice from BPI, another firm of professional chattel agents, who again also advised that the assets would be of no net realisable value. As such, the assets were left on site to be disposed of by the purchaser at their cost, as per the sale agreement.

4.5 Books Debts

As per the Company's books and records, book debts totalling c.£54k appeared to be due to the Company from two government bodies: the NHS and Derby County Council.

After liaising with Derby County Council, they confirmed that all amounts owed to the Company had been paid. Furthermore, they confirmed that they had overpaid care fees to the Company, and lodged an unsecured claim in the Liquidation totalling c.£3k.

After liaising with the NHS, they advised that a balance of c.£25k was owed the Company. As such, the Joint Liquidators raised the necessary invoices, which the NHS has duly paid in full.

The Joint Liquidators consider that book debt realisations have now been concluded.

4.6 Sundry Debtor

The balance shown in the SoA, relates to purported overcharges by a water supplier.

Prior to the Joint Liquidators' appointment, the Company had instructed GPA to assist in quantifying and recovering any overcharges made by the water supplier.

Following appointment, the Joint Liquidators liaised with GPA to try and progress this matter further. Unfortunately, GPA advised that they had exhausted recovery action and advised that the Liquidators seek further assistance from the Consumer Counsel for Water ("CCW").

Following correspondence with CCW, they advised that the water supplier was not regulated by OfWat (the regulator for water suppliers), and that the Joint Liquidators contact Trading Standards. After contacting Trading Standards, they advised that they could not assist in progressing this matter further.

The Joint Liquidators have all but exhausted their attempts to recover the potential overcharges. However, they contacted and instructed CAPA, who are professional agents and have extensive experience in recovering rates, rents and utilities. CAPA are remunerated on the basis of 25% of any recoveries.

To manage the Joint Liquidators' expectations, CAPA expressed concerns regarding the water supplier being unregulated, and the uncertainty regarding which entity supplied the Company's water.

CAPA undertook a review of the position and advised that no recoveries were available. As such, the Joint Liquidators have made no realisations in this respect.

4.7 Cash at Bank

As per the SoA, the Company held cash at bank totalling c.£80k. These funds comprised c.£60k held in the Firm's client account plus c.£20k held in the Company's bank account.

Upon appointment, the funds held in the Firm's client account were duly transferred to the Liquidation bank account.

Upon liaising with the Bank, it was confirmed that they had set-off the funds held in the Company's bank account against their indebtedness owed.

4.8 Insurance Refund

During the Whole Period, a refund of c.£1k was received in respect of pre-appointment insurance.

4.9 Bank Interest Gross

During the Whole Period, bank interest of c.£150 has been received in respect of funds held in the Company's bank account. For creditors' information bank interest receipts, were subject to corporation tax at 19%.

There will be no further realisations in this respect.

4.10 Other Utility Refunds

A refund of c.£300 was received from the Company's pre-appointment electricity provider.

Furthermore, the Joint Liquidators also instructed CAPA to review the Company's rates payments, to ascertain if any refunds are available. CAPA have been unable to recover any refunds.

There will be no further realisations in this respect.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend distribution to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

5.1 Secured Creditors

The Company granted a fixed and floating charge debenture to Lloyds on 14 March 2008 and a subsequent mortgage deed over the freehold property was granted on 3 April 2008. As per the SoA, it is was estimated that Lloyds had a liability of c.£268k in respect of a treasury loan and mortgage.

The Bank offset some of their indebtedness against the cash held in the Company's bank account. Subsequently, following realisation of the Company's freehold property, the Company's indebtedness to the Bank was discharged in full. For creditors' information, it can be analysed as follows:

Debt	Amount (£)
Mortgage	154,868
Treasury Loan	84,591
Bounce-Back Loan	50,000
Total	289,459

Whilst the Bounce-Back Loan is deemed to be an unsecured claim, the Joint Liquidators were content for this to be discharged from the property proceeds because unsecured creditors have been paid in full in any event. Furthermore, the Bank have also agreed to waive their entitlement to statutory interest in this matter.

5.2 Preferential Creditors

As per the SoA, the preferential creditors' claims were estimated to amount to c.£5.2k in respect of 21 employees for holiday pay. It was also anticipated that a claim of c.£0.3k would be received in respect of outstanding pension contributions.

Preferential claims of c.£7.1k have been received and adjudicated upon. A first and final dividend distribution of 100p in the £ was paid to preferential creditors in respect of claims of c.£6.5k in December 2021. A subsequent equalizing dividend of c.£0.4k was paid in January 2022, bringing the total distributions to c.£6.9k.

Following payment of these distributions, a further claim of c.£0.2k has been received in respect of outstanding pension contributions. This was discharged on 19 May 2022, bringing total preferential dividends to c.£7.1k.

5.3 Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS Deductions
- Student Loan Deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

As per the SoA, HMRC was estimated to have a secondary preferential claim of c.£21.1k comprising VAT of c.£8.2k and PAYE/NI of c.£12.9k. A secondary preferential claim of c.£13.5k has been received from HMRC and been agreed in full for dividend purposes. A first and final dividend of 100p in the £, being c.£13.5k, was paid to secondary preferential creditors on 26 May 2022.

For creditors' information, subsequent to the SoA, it was confirmed that the Company was not VAT registered, and no claim has been received from HMRC in respect of anything other than PAYE/NIC.

5.4 Unsecured Creditors

Creditors' claims, as per the SoA, were expected to total c.£184k. Claims of c.£116k (excluding the Bank's claim in respect of the bounce-back loan which was discharged from the sale of the property of £50k) have been received and adjudicated upon.

A notice of intended dividend was advertised and circulated to creditors in March 2022. Following the expiry of the deadline for rejected claims to be disputed, a dividend of c.£116k, being 100p in the £, was paid to unsecured creditors on 30 May 2022.

Included in the dividend to unsecured creditors is a payment of c.£4.6k in respect of corporation tax. This balance has been calculated by PKF Smith Cooper's Tax Team, who have been instrumental in calculating the tax liability and ensuring that the estate pays the correct amount of tax.

As denoted in section 1.4, HMRC have submitted an additional claim for unpaid pre-Liquidation corporation tax totalling c.£200. The Joint Liquidators discharged this balance plus statutory interest during the Final Period, which concluded the unsecured creditors' interests in this matter.

5.5 PP

Where a floating charge is created after 15 September 2003, a PP of the Company's net property shall be made available to unsecured creditors.

As denoted in section 5.1, the Company's indebtedness to the Bank was discharged in full from the sale of the freehold property, and consequently there will be no Prescribed Part in this Liquidation.

5.6 Statutory Interest

As creditor claims were discharged in full, the Joint Liquidators have also discharged the statutory interest accrued on their claims.

Statutory interest of c.£9.1k was paid to creditors on 23 June 2022. For creditors' information, statutory interest accrues from the date of Liquidation to the date of payment of the principal amount at a rate of 8%.

5.7 Shareholders

As the Joint Liquidators have made sufficient realisations to discharge the costs of the Liquidation and creditors' claims, the sum of c.£178k has been paid to the Company's Shareholders.

6. ETHICS

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

6.1 General Ethical Considerations

In the Period since the last report, no new threats to compliance with the code of ethics were identified.

6.2 Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the Firm, the Joint Liquidators are 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 regularly reviews the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

7. FEES AND EXPENSES

7.1 Pre-Appointment Costs

The creditors authorised the fee of £7.5k plus VAT for assisting the Directors with placing the Company in Liquidation and with preparing the SoA on 21 July 2021. This fee was paid from first realisations on appointment and is shown in the enclosed R&P.

7.2 Joint Liquidators' 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 Director / Partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Manager or Director / Partner.

The basis of the Joint Liquidators' fees was approved by creditors on 21 July 2021 in accordance with the following decision:

"That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up of the company, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

A revised fee estimate (totalling £76,693) was approved by creditors on 1 July 2022. Notwithstanding this, the Joint Liquidators agreed with the Shareholders that their fees be limited to £60k plus VAT, to enhance the distribution to Shareholders.

The Joint Liquidators' time costs for the Whole Period total c.£72k representing c.450 hours at an average hourly rate of c.£161. Details of the Joint Liquidators' time costs for the Whole Period are shown at Appendix IV.

The Joint Liquidators' time costs for the Final Period total c.£5k representing c.33 hours at an average hourly rate of c.£145. Details of the Joint Liquidators' time costs for the Whole Period are shown at Appendix IV.

Information has been detailed above and in the Appendix V to explain the time costs that I have incurred during the Final Period and the Whole Period.

7.3 The Joint Liquidators' Expenses

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, which include disbursements, that have been incurred and paid during the Whole Period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the Final Period total c.£0.4k and for the Whole Period total c.£50k. These are detailed at Appendix VI and represent payments to parties not associated with the Firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the Final Period total c.£1.2k and for the Whole Period total c.£1.2k. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 1 July 2022, and are also detailed at Appendix VI.

The category 2 expenses incurred include payments due to an associate. Creditors approved the basis of expenses incurred in relation to PKF Smith Cooper's Tax Team, who are an associate, on 1 July 2022.

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' may be found at <https://www.thecompliancealliance.co.uk/cgflfq.pdf>.

The Firm's charge-out rate and expenses policy may be found at Appendix VII.

A hard copy of the Creditors' Guide may be obtained on request.

7.4 Other Professional Costs

7.4.1 Agents and Valuers

SW were instructed as agents and valuers in relation to selling the Company's interest in the aforementioned freehold property. Their costs have been agreed on the basis of their standard sales commission rate (2%), plus disbursements and VAT.

During the Whole Period, they have incurred fees of £12.9k plus VAT and disbursements of c.£1.7k plus VAT. These costs have been discharged in full.

7.4.2 Solicitors

Nelsons were instructed as legal advisors in relation to the retention and disposal of the Company's records to comply with GDPR legislation. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT.

During the Whole Period, Nelsons have incurred time costs of c.£1.5k plus VAT. Nelsons have agreed to limit their fee to c.£1.3k plus VAT, which has been discharged in full.

Smith Partnership were instructed as legal advisors in relation to the conveyancing of the Company's freehold property. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT.

During the Whole Period, Smith Partnership have incurred time costs of c.£5.2k plus VAT. Smith Partnership have agreed to limit their fee to c.£4.3k plus VAT, which has been discharged in full.

7.4.3 Pension Advisors

Clumber were instructed as pension advisors to assist the Joint Liquidators in complying with their statutory duties and quantifying and submitting a claim to the Redundancy Payments Service in respect of outstanding pension contributions.

Their costs have been agreed on the basis of fixed costs of c.£1.8k plus VAT, which has been discharged in full.

7.4.4 Associates

PKF Smith Cooper's Tax Team were instructed to assist in relation to reviewing the Company's pre-appointment corporation tax position and calculating post-appointment corporation tax. As previously advised, they are considered associates under SIP 9. Their costs have been agreed and approved by creditors on 1 July 2022 on the basis of time costs, plus disbursements and VAT. Their fees for the Whole Period amount to £1.2k plus VAT, which has been discharged in full.

8. CREDITORS' RIGHTS

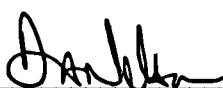
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. CONCLUSION

There are no other matters outstanding and the affairs of the Company have been fully wound up.

If you require any further information, please contact this office.

Signed 
D A Nelson
Joint Liquidator
23 January 2023

STATUTORY INFORMATION

FINAL REPORT OF BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING
HOME - **IN CREDITORS' VOLUNTARY LIQUIDATION**

Company Name	Blagreaves Care Home Limited
Former Trading Name	Windsor Park Nursing Home
Company Number	06478523
Registered Office	Prospect House, 1 Prospect Place, Millennium Way, Pride Park, Derby, DE24 8HG
Former Registered Office	St Helen's House, King Street, Derby, DE1 3EE 112 Blagreaves Lane, Derby, DE23 1FP
Office Holders	Dean Anthony Nelson and Nicholas Charles Osborn Lee
Office Holders' Addresses	PKF Smith Cooper, Prospect House, 1 Prospect Place, Millennium Way, Pride Park, Derby, DE24 8HG PKF Smith Cooper, 158 Edmund Street, Birmingham, B3 2HB
Date of Appointment	21 July 2021
Directors in Last 3 Years	Marie Purmessur Sanjiv Purmessur Ramcarrun Purmessur (resigned 31 March 2020)
Secretaries in Last 3 Years	N/A
Charges	N/A
Classes of Shares Issued	100 £1 Ordinary C Shares
Share Capital	£100
Shareholders	Marie Marlene Purmessur (24 Ordinary C Shares) The Estate of Ramcarrun Purmessur (76 Ordinary C Shares)
Names and company numbers of parent, subsidiary and associated companies, connected by way of common Directorship	N/A

THE JOINT LIQUIDATORS' R&P

Blagreaves Care Home Limited Trading As: Windsor Park Nursing Home
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 21/07/2022 To 23/01/2023 £	From 21/07/2021 To 23/01/2023 £
	SECURED ASSETS		
Uncertain	Freehold Land & Property	NIL	645,000.00
NIL	Goodwill	NIL	NIL
		NIL	645,000.00
	SECURED CREDITORS		
(155,822.00)	Mortgage due to Lloyds Bank	NIL	154,868.02
(112,804.00)	Treasury Loan due to Lloyds Bank	NIL	84,590.57
		NIL	(239,458.59)
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	699.87
40,585.00	Book Debts	NIL	25,112.55
79,960.00	Cash at Bank	NIL	59,979.42
490.00	Furniture & Equipment	NIL	NIL
	Insurance Refund	NIL	1,029.90
65.00	Office Equipment	NIL	NIL
	Other Utilities Refunds	NIL	265.40
500.00	Sundry Debtor	NIL	NIL
		NIL	87,087.14
	COST OF REALISATIONS		
	Corporation Tax	105.03	132.97
	Insurance of Assets	NIL	3,724.82
	Legal Fees	NIL	5,539.00
	Office Holders Fees	NIL	60,000.00
	Other Property Expenses	NIL	2,660.08
	Pension Advisors	NIL	1,789.92
	PKF Smith Cooper Tax Team	1,182.50	1,182.50
	Preparation of S. of A.	NIL	7,500.00
	Printing & Postage	NIL	199.00
	Property Agents/Valuers Fees	NIL	14,644.12
	Re-Direction of Mail	NIL	216.00
	Site Security / Disbursements	NIL	700.00
	Specific Bond	NIL	480.00
	Statutory Advertising	NIL	428.75
	Storage & Record Collection Costs	38.31	767.00
	VAT - Irrecoverable	244.16	18,710.78
		(1,570.00)	(118,674.94)
	PREFERENTIAL CREDITORS		
(5,197.00)	Employee Arrears/Hol Pay	NIL	6,863.41
(348.00)	Pension Schemes	NIL	203.87
		NIL	(7,067.28)
	SECONDARY PREFERENTIAL CREDITORS		
(12,870.00)	HM Revenue & Customs - PAYE / NIC	NIL	13,477.57
(8,239.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	(13,477.57)
	UNSECURED CREDITORS		
(104,931.00)	Employees' Redundancy & PILON	NIL	60,919.24
(209.00)	HM Revenue & Customs - CT	181.47	4,733.25
(1,577.00)	HM Revenue & Customs - NIC	NIL	5,511.59
(50,000.00)	Lloyds Bank - Bounce-Back loan	NIL	50,000.00
	Statutory Interest	NIL	9,122.85
(27,589.00)	Trade & Expense Creditors	NIL	45,204.95
		(181.47)	(175,491.88)

Blagreaves Care Home Limited Trading As: Windsor Park Nursing Home
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 21/07/2022 To 23/01/2023 £	From 21/07/2021 To 23/01/2023 £
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	20,011.19	177,898.98
	Statutory Interest	17.90	17.90
		(20,029.09)	(177,916.88)
(358,086.00)		(21,780.56)	(0.00)
	REPRESENTED BY		
			NIL

Note:

The amounts stated are net of VAT. Albeit, the VAT is irrecoverable and shown separately as an expense.

The funds are currently held in a non-interest-bearing bank account.

Dividend Distributions

Creditors

On 1 December 2021, a first and final dividend distribution of £6,508.75, being 100p in the £, was declared and paid to preferential creditors.

On 11 January 2022, a second and final dividend distribution of £354.66, being 5.46p in the £, was declared and paid to preferential creditors following receipt of an additional claim.

On 19 May 2022, a third and final dividend distribution of £203.87, being 3.04p in the £, was declared and paid to preferential creditors following receipt of an additional claim.

On 26 May 2022, a first and final dividend distribution of £13,477.57, being 100p in the £, was declared and paid to secondary preferential creditors.

On 30 May 2022, a first and final dividend distribution of £116,187.56, being 100p in the £, was declared and paid to unsecured creditors.

On 14 October 2022, a second and final dividend distribution of £181.47, being 100p in the £, was declared and paid to unsecured creditors following receipt of an additional claim.

Shareholders

On 15 June 2022, a first interim dividend distribution of £100,000 was paid to the Shareholders, being £1,000 per share.

On 30 June 2022, a second interim dividend distribution of £35,000 was paid to the Shareholders, being £350 per share.

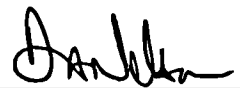
On 12 July 2022, a third interim dividend distribution of £22,887.79 was paid to the Shareholders, being £228.88 per share.

On 19 August 2022, a fourth interim dividend distribution of £19,000 was paid to the Shareholders, being £190 per share.

Blagreaves Care Home Limited Trading As: Windsor Park Nursing Home
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 21/07/2022 To 23/01/2023 £	From 21/07/2021 To 23/01/2023 £
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On 14 October 2022, a fifth and final dividend distribution of £1,011.19 was paid to the Shareholders, being £10.11 per share.



Dean Anthony Nelson
Joint Liquidator

DETAILED LIST OF WORK UNDERTAKEN IN THE WHOLE PERIOD

FINAL REPORT OF BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING
HOME - **IN CREDITORS' VOLUNTARY LIQUIDATION**

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/Advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Submission of Corporation Tax Checklist to tax re pre-appointment clearance. Preparing and submitting final CT computations Consider VAT implications Meeting with VAT team to discuss options on how to mitigate VAT expense
Document Maintenance/File Review/Checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank Account Administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Requesting bank account to be non-interest bearing
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and Records / Storage	Dealing with records in storage Sending job files to storage Seeking professional and industry advice regarding retention periods and GDPR implications Holding conference calls with solicitors regarding GDPR Dealing with records in accordance with professional advice
Reports	Preparing general reports to creditors Preparing report in support of a decision process
Creditors' Decisions	Preparation of decision procedure notices, voting forms Notice of decision procedure to all known creditors Collate and examine proofs and votes to conclude decisions certificate of postage, Reports to creditors Responding to queries and questions following decisions Corresponding with the Shareholders regarding fee proposal
Investigations	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions
Statutory Reporting on Conduct of Directors	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Plant, Furniture and Equipment	Liaising with valuers, auctioneers and interested parties Correspondence with the Shareholders regarding damage to goods

FINAL REPORT OF BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING
HOME - **IN CREDITORS' VOLUNTARY LIQUIDATION**

General Description	Includes
Freehold Property	<p>Liaising with valuers and agents on marketing strategy and offers received</p> <p>Liaising with secured creditors</p> <p>Liaising with interested parties</p> <p>Attending to negotiations and settlement matters</p> <p>Attending to site security</p> <p>Calls and meeting with Shareholder and representatives to discuss disposal options and general property matters</p>
Sundry Debtors	<p>Reviewing claim against utilities companies</p> <p>Corresponding with water ombudsman and trading standards regarding claims</p> <p>Instructing specialist agents to pursue claim</p>
Cash at Bank	<p>Arranging for funds to be transferred from the client account</p> <p>Liaising with the Bank to facilitate transfer of the Company's funds to the Liquidation bank account.</p>
Insurance	<p>Identification of potential issues requiring attention of insurance specialists</p> <p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p> <p>Correspondence with insurers regarding damage to chattel assets and security concerns</p>
Creditors and Distributions	
Creditor Communication	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via email and post</p> <p>Assisting employees to pursue claims via the RPO</p> <p>Corresponding with the PPF and the Pensions Regulator</p>
Pension Scheme	<p>Identifying whether there is a pension scheme</p> <p>Submitting the relevant notices if a pension scheme is identified</p> <p>Instructing agents to wind up any pension scheme</p> <p>Liaising and providing information to be able to finalise winding up the pension scheme</p>
Dealing with PODs	<p>Receipting and filing POD when not related to a dividend</p> <p>Corresponding with RPO regarding POD when not related to a dividend</p>
Processing PODs	<p>Preparation of correspondence to potential creditors inviting submission of POD</p> <p>Receipt of POD</p> <p>Adjudicating POD</p> <p>Request further information from claimants regarding POD</p> <p>Preparation of correspondence to claimant advising outcome of adjudication</p>
Dividend Procedures	<p>Agreeing allocation of realisations and costs between fixed charge and unsecured</p> <p>Paying a distribution to secured creditors and seeking confirmation of discharged claims</p> <p>Paying a distribution to preferential/secondary preferential or unsecured creditors</p> <p>The process below will need to be applied for each class of creditor paid:</p> <p>Preparation of correspondence to creditors advising of intention to declare distribution</p> <p>Advertisement of notice of proposed distribution</p> <p>Preparation of distribution calculation</p> <p>Preparation of correspondence to creditors announcing declaration of distribution</p> <p>Preparation of cheques/BACS to pay distribution</p> <p>Preparation of correspondence to creditors enclosing payment of distribution</p>

FINAL REPORT OF BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING
HOME - **IN CREDITORS' VOLUNTARY LIQUIDATION**

General Description	Includes
	Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends When paying the secondary preferential creditor the adjudication of HMRC's secondary preferential claim, will involve bringing the Company's preferential tax affairs up to date Calculation and payment of statutory interest Payment of distribution to Shareholders Preparation and payment of a catchup dividend distribution and statutory interest to HMRC in respect of corporation tax

TIME COST INFORMATION FOR THE FINAL PERIOD AND WHOLE PERIOD

Blagreaves Care Home Limited

XXBL08

CVL

TIME COST SUMMARY FOR THE FINAL PERIOD

SIP9 SubCategory / Staff Grade	Partner	Director	Manager	Assistant Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning (includes; Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	0.45	-	3.95	0.10	8.80	1.30	12.10	1.60	1.57	29.87	4,097.10	137.18
Creditors (Includes Employees)	0.60	-	0.20	-	2.70	-	-	-	-	3.50	739.50	211.29
Investigations	-	-	-	-	-	-	-	-	-	-	-	-
Realisation of assets	-	-	-	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-	-	-	-
Total	1.05	-	4.15	0.10	11.50	1.30	12.10	1.60	1.57	33.37	4,836.60	144.95
Total Charge	393.75	-	871.50	19.00	2,012.50	89.50	1,149.50	152.00	148.85	4,836.60		

Blagreaves Care Home Limited

XXBL08

CVL

TIME COST SUMMARY FOR THE WHOLE PERIOD

SIP9 SubCategory / Staff Grade	Partner	Director	Manager	Assistant Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning (includes; Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	17.45	1.20	45.40	0.50	112.85	2.70	24.70	34.65	38.68	278.13	41,176.61	148.05
Creditors (Includes Employees)	2.00	-	14.90	0.50	53.00	-	-	-	3.70	74.10	11,754.50	158.63
Investigations	1.00	-	2.90	-	11.60	-	-	-	-	15.50	2,414.00	155.74
Realisation of assets	22.20	0.40	16.45	0.10	43.30	-	-	-	-	82.45	17,146.50	207.96
Trading	-	-	-	-	-	-	-	-	-	-	-	-
Total	42.65	1.60	79.65	1.10	220.75	2.70	24.70	34.65	42.38	450.18	72,491.61	161.03
Total Charge	15,339.75	408.00	15,368.00	185.00	31,624.25	271.50	2,283.50	3,161.75	3,849.86	72,491.61		

TIME COSTS SUMMARY FOR THE FINAL PERIOD, WHOLE PERIOD & COMPARISON WITH
ESTIMATE

FINAL ACCOUNT OF BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING HOME - IN CREDITORS' VOLUNTARY LIQUIDATION

Work category	Revised Fees Estimate			Actual Time Costs Incurred During The Final Period			Actual Time Costs Incurred During The Whole Period		
	Number of Hours	Average Hourly Rate (£ Per Hour)	Total Time Costs (£)	Number of Hours	Average Hourly Rate (£ Per Hour)	Total Time Costs (£)	Number of Hours	Average Hourly Rate (£ Per Hour)	Total Time Costs (£)
Administration (including statutory reporting)	260	160	41,554	29.87	137.18	4,097.10	278.13	148.05	41,176.61
Realisation of Assets	101	196	19,819	-	-	-	82.45	207.96	17,146.50
Creditors (claims and distribution)	84	152	12,823	3.50	211.29	739.50	74.10	158.63	11,754.50
Investigations	16	154	2,497	-	-	-	15.50	155.74	2,414.00
Total	461	166	76,693	33.37	144.95	4,836.60	450.18	161.03	72,491.61

APPENDIX VI

EXPENSES SUMMARY FOR THE FINAL PERIOD, WHOLE PERIOD & COMPARISON WITH
ESTIMATE

FINAL ACCOUNT OF BLAGREAVES CARE HOME LIMITED T/A WINDSOR PARK NURSING
HOME - **IN CREDITORS' VOLUNTARY LIQUIDATION**

Expenses	Original Expenses Estimate £	Actual Expenses Paid in the Final Period £	Actual Expenses Paid in the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Specific Bond	480	-	480	
Property Agents' Fees	14,644	-	14,644	
Pension Advisors	1,790	-	1,790	
Legal Fees	8,539	-	5,539	
Corporation Tax	28	105	133	CT due to HMRC was higher than initially anticipated.
VAT – Unrecoverable	22,754	244	18,711	
Printing & Postage	250	-	199	
Site Security / Disbursements	700	-	700	
Storage & Record Collection Costs	820	38	767	
Re-Direction of Mail	216	-	216	
Statutory Advertising	429	-	429	
Other Property Expenses	2,660	-	2,660	
Insurance of Assets	3,725	-	3,725	
Total	57,035	387	49,993	
Category 2 Expenses				
PKF Smith Cooper Tax Team (time costs)	1,543	1,183	1,183	
Mileage (own car usage)	30	-	-	
Total	1,573	1,183	1,183	

THE JOINT LIQUIDATORS' FEES AND EXPENSES POLICY

Information for creditors in relation to fees, expenses and disbursements as of 1 April 2022

General information for creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website here:

<http://www.creditorinsolvencyguide.co.uk/>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Anita Godson
- Telephone – 01332 332021
- Email – creditor.correspondence@pkfsmithcooper.com
- Post – Prospect House, 1 Prospect Place, Pride Park, Derby, DE24 8HG

Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them. Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities. When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. PKF Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link <https://www.pkfsmithcooper.com/bri-privacy-notice/>

Information specific to PKF Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	375
Director	270
Senior Manager	210
Manager	200
Assistant Manager	190
Senior Insolvency Administrator	175
Administrator	140
Junior Administrator	95
Cashier	95
Other	65

Time costs are calculated using 6-minute units.

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.