

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 7 2 3 2 5 9 7

Company name in full The UK Great Travel Company Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Craig

Surname Johns

3 Liquidator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

4 Liquidator's name ①

Full forename(s) Jason Mark

Surname Elliott

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

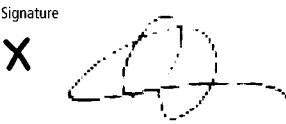
Country

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 0	^d 2	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2				
To date	^d 0	^d 1	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 								X			
Signature date	^d 3	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3				

**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 **Ashley Carlton**

Company name **Cowgill Holloway Business
Recovery LLP**

Address **Regency House**

45-53 Chorley New Road

Post town **Bolton**

County/Region

Postcode **B L 1 4 Q R**

Country

DX

Telephone **0161 827 1200**

**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.

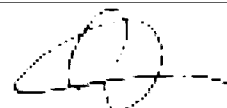
**Further information**

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

The UK Great Travel Company Limited T/A Together Travel
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 02/02/2022 To 01/02/2023 £	From 02/02/2022 To 01/02/2023 £
FLOATING CHARGE RECEIPTS		
Funds transferred from ADM	85,686.28	85,686.28
Land Registry Refund	34.00	34.00
VAT transferred from Admin	8,395.33	8,395.33
	<u>94,115.61</u>	<u>94,115.61</u>
FLOATING CHARGE PAYMENTS		
Bank Charges	15.00	15.00
Joint Administrators' Post Appt Fees	2,750.00	2,750.00
Legal Fees - Post Appt	6,913.00	6,913.00
Stationery & Postage	142.22	142.22
Statutory Advertising	88.75	88.75
	<u>(9,908.97)</u>	<u>(9,908.97)</u>
	<u>84,206.64</u>	<u>84,206.64</u>
REPRESENTED BY		
HB Bank 1 Current - Non-Interest Bearing		84,206.64
		<u>84,206.64</u>



Craig Johns
Joint Liquidator

Joint Liquidators' Annual Progress Report to Creditors & Members

**The UK Great Travel Company Limited formerly T/A Together
Travel
- In Creditors Voluntary Liquidation**

Reporting period from 2 February 2022 to 1 February 2023

30 March 2023

cowgills

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- A** Joint Liquidators' Receipts and Payments Account for the Period from 2 February 2022 to 1 February 2023
- B** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 I, Craig Johns, together with my partner Jason Mark Elliott, of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR ("CHBR") was appointed as Joint Liquidator of The UK Great Travel Company Limited T/A Together Travel ("the Company") on 2 February 2022, following its move from Administration.
- 1.2 I am authorised to act as an insolvency practitioner in the UK by the IPA. Jason Mark Elliott is authorised to act as an insolvency practitioner in the UK by the IPA. We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. In the event of case related queries, the Liquidators can be contacted on telephone number 0161 827 1200 or by email via creditorresponses@cowgills.co.uk.
- 1.3 This progress report provides an update on the conduct of the Liquidation for the period from 2 February 2022 to 1 February 2023 ("the Period") and should be read in conjunction with any previous progress reports which have been issued during the preceding Administration.
- 1.4 Information about the way this firm will use, and store personal data in relation to insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact our office and a hard copy will be provided to you.
- 1.5 The principal trading address of the Company was 1st Floor Whitecroft House, 51 Water Lane, Wilmslow, SK9 5BQ. The business formerly traded under the name Together Travel.
- 1.6 The registered office of the Company has been changed to Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 07232597.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Joint Liquidators and their staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Asset

Funds Transferred from Administration

- 3.5 As at the date of Liquidation, the sum of £85,686.28 was transferred from the Administration bank account into the Liquidation bank account.

Customer deposits

- 3.6 As previously reported, included within the funds transferred from Administration was the sum of £84,158 previously held by the Company in various different bank accounts, in respect of customer deposits. The former Joint Administrators instructed solicitors to provide advice as to whether the customer deposits were for the benefit of the Administration estate or if they were due back to the customers. This matter was protracted due to COVID-19, and the former Joint Administrators resolved to move the Company into CVL to continue their advice on the matter.
- 3.7 During the period the Joint Liquidators have continued to work with their solicitors in order to determine who has the rights to the deposits, including seeking advice from Legal Counsel and writing to the former customers of the Company.
- 3.8 It has since been determined that these funds are an asset of the estate for the general body of creditors, and therefore this matter is considered resolved.

Land Registry Refund

- 3.9 During the Period, the sum of £34 has been realised from Land Registry in respect of a refund for a fee previously paid by the Company. No further sums of this nature are expected.
- 3.10 It is anticipated that the work the Joint Liquidators and their staff have undertaken to date will bring a financial benefit to creditors because this will result in a distribution to the unsecured creditors.

Creditors (claims and distributions)

- 3.11 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.12 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.13 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors,

however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.

3.14 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

3.15 At this stage, we consider the following matters worth bringing to the attention of creditors:

- There are approximately 93 unsecured creditor claims in this case with an estimated value of £1,337,961.60.

Investigations

3.16 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the preceding Administration and is confidential.

3.17 Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Matters still to be dealt with

3.18 The following matters remain outstanding:

- Declare and pay a first and final distribution to unsecured creditors; and
- Submit final VAT return/VAT426.

4 Creditors

Secured Creditors

4.1 There are no known secured creditors.

Preferential Creditors

4.2 The preferential creditors were paid in full during the preceding Administration and no further claims are expected.

Unsecured Creditors

4.3 To date, we have received claims totalling £533,505.57 from 18 unsecured creditors. As such, there are 75 creditors who have not submitted claims, with the estimated value of these being £804,456.11.

4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

- 4.5 Based on present information and subject to final claims being submitted to creditors, we believe the estimated dividend to unsecured creditors will be 3.11 pence in the pound. Please note that this is only an estimate and is subject to change.
- 4.6 As such a first and final dividend will be declared in due course under separate cover, with the issue of a notice of intended dividend to be circulated to all known creditors.

5 Joint Liquidators' Remuneration

- 5.1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrator becomes the Liquidator, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation. Administrators are able to provide fees estimate for the liquidation (if they envisage the Company will move into liquidation on exit from the Administration) either with their proposals in the earlier Administration or following their appointment as Liquidator. As it was uncertain whether the Administration would move into liquidation, a fee estimate for the liquidation was not provided.
- 5.2 The basis of remuneration as Joint Administrators was fixed as time properly spent, as per the below:

	Hours							Total Cost £	Average Cost £	
	Partner	Director	Manager	Senior Administrator	Administrator	Junior Administrator	Cashier			
Administration (inc statutory compliance & reporting)	12.00	15.00	18.00	25.00		50.00	10.00	130.00	24,200.00	186.15
Investigations	8.00	11.00	13.00	18.00		38.00		88.00	16,590.00	188.52
Realisation of Assets	3.00	4.00	5.00	8.00		15.00	10.00	45.00	7,715.00	171.44
Creditors (claims & distributions)			-	-						
Total Hours	23.00	30.00	36.00	51.00		103.00	20.00	263.00	48,505.00	184.43
Current Chargeout Rates	375.00	300.00	250.00	180.00	150.00	100.00	120.00			

- 5.3 As per the final report of the preceding Administration, the Joint Administrators had outstanding unbilled time costs in the sum of £19,809, which can be drawn as an expense of the liquidation. To date, the sum of £2,750 plus VAT has been drawn in the Liquidation against the unpaid Joint Administrators fees, leaving an unpaid balance of £17,059. This amount will be drawn prior to the closure of the case.
- 5.4 Separately to the above, the Creditors approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount by way of a decision by correspondence on 21 April 2022.
- 5.5 Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time and was agreed in the sum of £25,000 plus VAT. To date no fees have been drawn in this respect and it is anticipated the balance will be drawn prior to the closure of the Liquidation, however the final amount paid to our firm against the agreed set fee will be confirmed in our final progress report in due course.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Liquidators-Fees.pdf>.

- 5.7 Attached as Appendix B is additional information in relation to the Joint Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 7.2 If you have any queries in relation to the contents of this report, we can be contacted by telephone on 0161 827 1200 or by email at Ashley.Carlton@cowgills.co.uk.

Yours faithfully



Craig Johns
Joint Liquidator

Appendix A

Joint Liquidators' Receipts and Payments Account for the Period from 2 February 2022 to 1 February 2023

Statement of Affairs £	From 02/02/2022 To 01/02/2023 £
FLOATING CHARGE RECEIPTS	
Funds transferred from ADM	85,686.28
Land Registry Refund	34.00
VAT transferred from Admin	8,395.33
	<hr/> 94,115.61
FLOATING CHARGE PAYMENTS	
Bank Charges	15.00
Joint Administrators' Post Appt Fees	2,750.00
Legal Fees - Post Appt	6,913.00
Stationery & Postage	142.22
Statutory Advertising	88.75
	<hr/> (9,908.97)
	<hr/> 84,206.64
REPRESENTED BY	
HB Bank 1 Current - Non-Interest Bearing	<hr/> 84,206.64
	<hr/> 84,206.64

Appendix B

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & The use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not used the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Hill Dickinson LLP (legal advice)	Time costs, plus VAT and expenses

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate:

Expense	Estimated overall cost £	Paid in the period covered by this report £	Incurred but not paid to date £
Legal fees	6,913.00 plus VAT	6,913.00 plus VAT	
Statutory advertising	182.25 plus VAT	88.75 plus VAT	
External storage costs	34.28 plus VAT		
Bank charges	15.00 plus VAT	15.00 plus VAT	
Postage and stationery	375.00 plus VAT	142.22 plus VAT	2.99 plus VAT

Category 2 Expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 Expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. We have not incurred any Category 2 Expenses in this matter.