

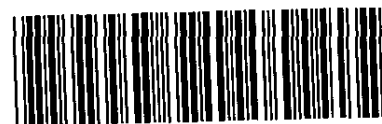
CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

THURSDAY



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A14

20/02/2020

#187

COMPANIES HOUSE

1 Company details

Company number 0 7 4 8 6 8 6 2

Company name in full Origin Broadband Ltd

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

2 Supervisor's name

Full forename(s) Michael

Surname Chamberlain

3 Supervisor's address

Building name/number Resolution House

Street

Post town 12 Mill Hill

County/Region Leeds

Postcode L S 1 5 D Q

Country

4 Supervisor's name ^①

Full forename(s)

Surname

① Other supervisor
Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

CVA3

Notice of supervisor's progress report in voluntary arrangement

6	Date of voluntary arrangement															
Date	d	2	d	0	m	1	m	2	y	2	y	0	y	1	y	8
7	Period of progress report															
Date from	d	2	d	0	m	1	m	2	y	2	y	0	y	1	y	8
Date to	d	1	d	9	m	1	m	2	y	2	y	0	y	1	y	9
8	Progress report															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
9	Sign and date															
Supervisor's signature	Signature X M Chamber X															
Signature date	d	1	d	2	m	0	m	2	y	2	y	0	y	2	y	0

**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	David Render
Company name	Chamberlain & Co
Address	Resolution House 12 Mill Hill
Post town	Leeds
County/Region	
Postcode	L S 1 5 D Q
Country	
DX	
Telephone	0113 2420808

**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 and dated 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

**Voluntary Arrangement of
Origin Broadband Ltd
Supervisor's Summary of Receipts & Payments**

Statement of Affairs £	From 20/12/2018 To 19/12/2019 £	From 20/12/2018 To 19/12/2019 £
ASSET REALISATIONS		
Bank Interest Gross	130.65	130.65
Company Contributions	502,515.00	502,515.00
	<u>502,645.65</u>	<u>502,645.65</u>
COST OF REALISATIONS		
Agents/Valuers Fees	950.00	950.00
Bank Charges	16.00	16.00
Court fee	50.00	50.00
Legal Fees	3,150.00	3,150.00
Nominee's Fee	15,000.00	15,000.00
Specific Bond	3,000.00	3,000.00
	<u>(22,166.00)</u>	<u>(22,166.00)</u>
	<u>480,479.65</u>	<u>480,479.65</u>
REPRESENTED BY		
Current A/c		479,659.65
VAT Receivable		820.00
		<u>480,479.65</u>



Michael Chamberlain
Supervisor

Supervisor's Annual Progress Report to Creditors & Members

**Origin Broadband Ltd -
Company Voluntary Arrangement (CVA)**

Period ended: 19 December 2019

Dated: 12 February 2020

ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

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- 1** Introduction
- 2** Progress of the CVA
- 3** Annual Review of Profitability
- 4** Creditors
- 5** Supervisor's Remuneration
- 6** Supervisor's Expenses and Disbursements
- 7** Distributions
- 8** Estimated Outcome

APPENDICES

- A** Receipts and Payments Account for the Period from 20 December 2018 to 19 December 2019
- B** Time Analysis for the Period from 20 December 2018 to 19 December 2019
- C** Additional Information in relation to Supervisor's fees

**ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

1 Introduction

- 1.1 You will recall that I was appointed Supervisor of the CVA for Origin Broadband Ltd (the **Company**), on 20 December 2018. This report provides an update on the progress in the CVA in accordance with R2.41 of the Insolvency (England & Wales) Rules 2016 covering the period from 20 December 2018 to 19 December 2019 (**the Period**).
- 1.2 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found on our website www.chamberlain-co.co.uk and is located in General Data Protection Regulation (GDPR) in the Creditors Area > Resources section. If you are unable to download this, please contact my office and a hard copy will be provided to you.

2 Receipts and Payments

- 2.1 My Receipts and Payments Account covering the Period of this report is attached at Appendix A.
- 2.2 In addition to asset realisations, £130.65 has been received in respect of interest during the Period.

3 Progress of the CVA

Voluntary Contributions

- 3.1 I have received total contributions during the Period of £502,515, in accordance with the terms of the CVA the the Company made it first contribution within one month of the approval of the CVA. During the Period the Company should have made 11 monthly payments with the twelfth payment due on 20 December 2019. The Company had made 9 monthly payments by the Period end and since the Period end has made an additional contribution and is currently 2 months in arrears with contributions. These arrears are within the permitted paramaters of the terms of the CVA. I am in discussions with the Company to bring these arrears up to date.

4 Annual Review of Profitability

- 4.1 The terms of the CVA require the Company's accounts to be reviewed on a monthly basis. The Company have provided it's monthly accounts each month and presently there is no scope to increase the monthly contributions.

5 Creditors

Preferential Creditors

- 5.1 Despite a number of requests for a claim from the Redundancy Payments Service ("RPS") they failed to provide one within the terms of the CVA. Consequently I wrote to the RPS and set them a deadline to reply by which they failed to meet. In accordance with the terms of the CVA (clause 9.1.1) I proceeded to reject any claim from the RPS on the grounds they had not submitted a final claim despite receiving more than the designated number of letters/emails notifying them of the requirement to provide me with a detailed claim. Subsequent to rejecting the RPS claim I received a fully documented claim from the RPS.
- 5.2 Having reviewed the claim and in consideration the nature of the claim I took advice from my solicitor to determine what options I had available to me in order to address the late claim. I was advised that I did not have any discretion to deal with the claim following my earlier rejection. However, I did have the option of asking the RPS if they wished to fund an application to court seeking directions. No response was received from the RPS in the specified timescales and so I consider the matter now closed.

ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

5.3 The position is as follows:

	Agreed Claims £
Employee claims funded by Department for Business, Energy & Industrial Strategy (BEIS)	0.00
Employee excess claims	9,209.55
	9,209.55

Unsecured Creditors

5.4 I am currently reviewing the claims of the unsecured creditors. To date I have received claims totalling £5,521,730. Included in these claims were a number of disputed claims which the Company wished us to look into further. Initially the value of these disputed claim was £599,800 but as a result of discussions held between the Company, the creditors and myself all but one of these claims have been resolved. The value of the outstanding disputed claim is circa £90,000. It is anticipated that this final matter will be formally agreed shortly in order that an interim distribution can be made to creditors. At present I am unable to provide confirmation of the amount due to be paid. Over the duration of the arrangement creditors are due to receive a dividend of 40p in the £.

6 Supervisor's Remuneration

- 6.1 Creditors approved that the basis of the Nominee's remuneration be based on fixed fee of £15,000. This fee has been drawn during the Period.
- 6.2 Creditors approved that the basis of the Supervisor's remuneration be based on time spent by him and his staff in dealing with the CVA. The time costs incurred in the Period total £51,328, which represents 178.55 hours at an average rate of £287 per hour.
- 6.3 Attached at Appendix B is a Time Analysis which provide details of the activity costs incurred by staff grade for the period of this report.
- 6.4 Attached, as Appendix C is additional information in relation to our policy on staffing, the use of sub-contractors and the expenses and disbursements of the CVA.
- 6.5 A copy "A Creditors' Guide to Insolvency Practitioners' fees in a Voluntary Arrangement, Version 4 is available on request or can be downloaded from our website www.chamberlain-co.co.uk and is located in Creditors Guides to Fees in the Creditors Area > Resources section.
- 6.6 The Supervisor's time cost estimate included in the original Proposal was £15,000 which was approved by creditors. This estimate has been exceeded due to having to chase the Company for arrears of contributions on a monthly basis, issues with a number of creditor claims, including the disputed claims amongst others, which required input from the Supervisor in order that these could be resolved. The issues required in regard to the problem encountered with the Redundancy Payments Service claim. The agreement of preferential creditors and thereafter agreeing the employees final claims in the arrangement. It should be noted that the increased costs will not impact on the distribution to creditors as it is a set dividend of 40p in the £. This assumes that the CVA is successfully completed.

7 Supervisor's Expenses and Disbursements

7.1 The following expenses and disbursements have been incurred since my last progress report:

	Paid in prior periods	Paid in the period covered by this report	Incurred but not paid to date	Total anticipated cost
Agents' costs	0.00	950.00	0.00	950.00
Solicitors' costs	0.00	3,150.00	0.00	3,150.00
Court Fee	0.00	50.00	0.00	50.00
Bank Charges	0.00	16.00	0.00	16.00
Specific penalty bond	0.00	3,000.00	0.00	3,000.00

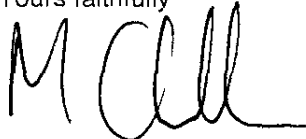
**ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

8 Distributions

- 8.1 Preferential creditor claims are currently been agreed and it is anticipated that these will be paid within the next 2 to 4 weeks.
- 8.2 It is anticipated that unsecured creditor claims will be finalised shortly in order that an interim distribution can be made to creditors within the next two months.

Should you require further information at any time, please do not hesitate to contact David Render of this office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Chamberlain', with a stylized, cursive script.

Michael Chamberlain
Supervisor

**ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix A

Receipts and Payments Account for the Period from 20 December 2018 to 19 December 2019

**Voluntary Arrangement of
Origin Broadband Ltd
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Michael Chamberlain
Supervisor

**ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix C

Time Analysis for the Period from 20 December 2018 to 19 December 2019

Chamberlain & Co**TIME & CHARGEOUT SUMMARIES**

Origin Broadband Limited

20/12/2018 to 19/12/2019

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	9.80	19.15	7.00	2.10	38.05	10,657.00	280.08
Realisation of Assets	0.90	10.20	0.00	0.00	11.10	3,378.00	304.32
Creditors	9.50	111.50	5.40	3.00	129.40	37,293.00	288.20
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	7,974.00	40,914.00	1,994.00	446.00		51,328.00	
Total Hours	20.20	140.85	12.40	5.10	178.55		
Average Rate	394.75	290.48	160.81	87.45			

Total Fees Claimed

0.00

ORIGIN BROADBAND LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

Appendix E

Additional Information in Relation to Supervisor's Fees

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 utilised the services of any subcontractors 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
Parisi Solicitors Limited (legal advice)	Hourly rate and disbursements
Walker Singleton (valuation and disposal advice)	Hourly rate and disbursements

- 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 Supervisor's Disbursements

- 3.1 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Chamberlain & Co for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Supervisor's disbursements and expenses incurred to date can be found in the body of the report.

4 Charge-Out Rates

- 4.1 Chamberlain & Co's current charge-out rates effective from 1 September 2018 are detailed below. Were these rates have changed during the CVA, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

	£ per hour 01/09/2018	£ per hour 01/09/2019
Director	315-395	315-395
Manager	215-310	215-310
Administrator	105-210	105-210
Support	30-100	30-100