

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 8 9 9 4 1 2

Company name in full Angle Education Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Wellard

### 3 Liquidator's address

Building name/number 28

Street Castle Street

Post town Hertford

County/Region Hertfordshire

Postcode S G 1 4 1 H H

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

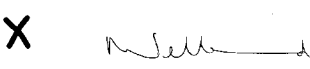
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	2	<sup>d</sup>	1	<sup>m</sup>	1	<sup>m</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	0	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

# LIQ03

## Notice of progress report in voluntary winding up



### Presenter information

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

Contact name Richard Ring

Company name RBW Restructuring Limited

Address 28 Castle Street

Post town Hertford

County/Region Hertfordshire

Postcode S G 1 4 1 H H

Country

DX

Telephone 01992 392030



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

All information on this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

ANNUAL PROGRESS REPORT  
FOR THE PERIOD 22 OCTOBER 2022 TO 21 OCTOBER 2023

ANGLE EDUCATION LIMITED  
**IN CREDITORS' VOLUNTARY LIQUIDATION**

## Content

- Introduction
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 22/10/2022 to 21/10/2023 and cumulative 22/10/2021 to 21/10/2023.
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - RBW Restructuring Limited Charge out Rates and Disbursement Policy
- Appendix V - Time cost information for period 22/10/2022 to 21/10/2023 and cumulative 22/10/2021 to 21/10/2023.
- Appendix VI - Time costs summary for period, cumulative & comparison with estimate
- Appendix VII - Expenses summary for period, cumulative & comparison with estimate

## INTRODUCTION

The Company was placed into Liquidation by a Special Resolution of the members followed by the Deemed Consent procedure of creditors convened under the Insolvency Act 1986 and Insolvency Rules 2016, on 22 October 2021. This report has been prepared in accordance with Rule 18.2 of The Insolvency (England and Wales) Rules 2016 and provides an update on the progress in the Liquidation for the year ended 21 October 2023. This report should be read in conjunction with my previous correspondence.

## ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the 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.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The Liquidators First Progress Report

### Other administration tasks

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

- Case reviews
- Bonding review

## RECEIPTS AND PAYMENTS

A Receipts and Payments account for the period from 22 October 2022 to 21 October 2023 and for the period of the Liquidation is attached at Appendix II.

## REALISATION OF ASSETS

There have been no asset realisations during the review period.

### Payments

The payments made are detailed on the Receipts and Payments account at Appendix II.

## CREDITORS

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

#### Secured creditors

The Company has not granted any charges over its assets.

#### Preferential creditors

No preferential claims have been identified.

#### 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.

No secondary preferential claims have been identified.

#### Unsecured creditors

The Statement of Affairs showed total unsecured creditors of £42,060.21. To date two claims totalling £39,378.85 have been received.

Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

#### Dividend prospects

Unfortunately, based on current information there is no prospect of a dividend to any class of creditor.

#### ETHICS

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

#### General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

#### Specialist Advice and Services

Courts Trustees Limited ("Courts") have been instructed to advise upon and administer the winding up of the Company's pension scheme.

#### FEES AND EXPENSES

##### Pre-Appointment Costs

A fixed fee of £5,000 plus VAT was agreed and paid by the Company prior to the winding-up resolution to Fortus Recovery Limited, who assisted the Directors with the preparation of the Statement of Affairs and the procedure for placing the Company into Liquidation.

### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Liquidator's fees was approved by creditors on 03 December 2021 in accordance with the following decision:

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by RBW Restructuring Limited at the time when the work is performed."

The time costs for the period 22 October 2022 to 21 October 2023 total £1,105.80, representing 5.62 hours at an average hourly rate of £196.76. The time costs for the period are detailed at Appendix V.

The total time costs during the period of appointment amount to £4,766.80, representing 23.32 hours at an average hourly rate of £204.41 are detailed at Appendix V.

The sum of £4,500 has been drawn on account of time costs incurred.

A comparison between the original estimate and time costs to date is given at Appendix VI.

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

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

### **Expenses**

The expenses, which include disbursements, that have been incurred are detailed on Appendix VI and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Information about this insolvency process may be found on the R3 website at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29110/page/1/creditors-voluntary-liquidation/>

A copy of 'A Creditors' Guide to Fees' may be found on the R3 website as follows:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>

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

### **Pension Specialists**

Courts were instructed to review and close the Company's pension scheme.



Courts are still awaiting confirmation from the pension provider that the scheme can be closed and the case can then proceed to closure.

### **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 Liquidator's 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 Liquidator's 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.

### **CONCLUSION**

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

- Confirmation that the Company's pension scheme can be closed
- Payment of the outstanding Liquidation liabilities

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



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Michael Wellard  
Liquidator  
19 December 2023

Appendix I

Statutory Information

Company Name	Angle Education Limited
Former Trading Name	Learn Education Ltd
Company Number	08899412
Registered Office	28 Castle Street, Hertford, Hertfordshire, SG14 1HH
Former Registered Office	142 Cromwell Road, First Floor, London, SW7 4EF
Former Trading Address	As above
Office holders	Michael Wellard
Office holders' address	RBW Restructuring Limited, 28 Castle Street, Hertford, Hertfordshire SG14 1HH
Date of appointment	22 October 2021

ANNUAL PROGRESS REPORT OF ANGLE EDUCATION LIMITED - **IN CREDITORS'**  
VOLUNTARY LIQUIDATION

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Appendix II

Receipts and Payments account for the period 22/10/2022 to 21/10/2023 and for the period 22/10/2021 to 21/10/2023

RECEIPTS	Statement of Affairs (£)	From 22/10/2021 To 21/10/2022 (£)	From 22/10/2022 To 21/10/2023 (£)	Total (£)
Plant & Machinery	Nil	0.00	0.00	0.00
Cash at Nat West Bank	2,755.39	0.00	0.00	0.00
Cash in hand	6,000.00	6,000.00	0.00	6,000.00
		<u>6,000.00</u>	<u>0.00</u>	<u>6,000.00</u>
<b>PAYMENTS</b>				
Liquidators Fees		0.00	4,500.00	4,500.00
Bond		0.00	40.00	40.00
Statutory Advertising		198.90	0.00	198.90
Nat West Bank	37,870.33	0.00	0.00	0.00
HMRC - Corp Tax	223.13	0.00	0.00	0.00
Find Digs Ltd – (Connected Co)	(3,966.75)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
VAT Receivable		39.78	900.00	939.78
		<u>238.68</u>	<u>5,440.00</u>	<u>5,678.68</u>
Net Receipts/Payments		<u>5,761.32</u>	<u>(5,440.00)</u>	<u>321.32</u>

### Appendix III

Detailed list of work undertaken for Angle Education Limited - **In Creditors' Voluntary**  
Liquidation for the review period 22/10/2022 to 21/10/2023

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
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	Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued
Pension scheme	Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Preparing annual progress report to creditors
Creditors and Distributions	
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD

## Appendix IV

### RBW Restructuring Limited Charge Out Rates and Disbursement Policy

#### Charge-out rates

Work undertaken by staff is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 15 August 2020 are as follows:

Charge Out Rates from 15 Aug 2020

Partners	£400
Managers	£300
Senior Administrators	£240
Administrators	£190
Junior Administrators	£100

#### Expenses and Disbursements

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the case. Specific approval from creditors to draw these expenses incurred is not required and the amount recharged to the case is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided by RBW Restructuring Limited, such as printing and room hire.

Category 2 disbursements are expenses that are directly referable to an insolvency assignment but not paid to an independent third party and include elements of shared or allocated costs incurred by RBW Restructuring Limited and recharged to the estate. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage. We do not look to recover Category 2 disbursements.

#### Further information

To view an explanatory note concerning Office Holder's remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view a guide to fees online by copying the link below to your web browser:

<https://insolvency-practitioners.org.uk/uploads/documents/67fb24500548056e54569a485d8d5b0f.pdf>

ANNUAL PROGRESS REPORT OF ANGLE EDUCATION LIMITED - **IN CREDITORS'**  
VOLUNTARY LIQUIDATION

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Appendix V

Time cost information for period 22/10/2022 to 21/10/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.30	0.10	4.62	5.02	991.80	197.57
Creditors	0.00	0.00	0.00	0.60	0.60	114.00	190.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>0.30</b>	<b>0.10</b>	<b>5.22</b>	<b>5.62</b>	<b>1,105.80</b>	<b>196.76</b>

Time cost information for period 22/10/2021 to 21/10/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.30	4.00	12.72	17.02	3,394.80	199.45
Creditors	0.00	0.00	0.00	2.80	2.80	532.00	190.00
Investigations	0.00	0.00	3.50	0.00	3.50	840.00	240.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.80</b>	<b>0.30</b>	<b>7.50</b>	<b>15.52</b>	<b>23.32</b>	<b>4,766.80</b>	<b>204.41</b>

ANNUAL PROGRESS REPORT OF ANGLE EDUCATION LIMITED - **IN CREDITORS'**  
VOLUNTARY LIQUIDATION

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Appendix VI

Time costs summary for period, cumulative & comparison with estimate for Angle Education Limited - In Creditors Voluntary Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	19	211.05	4,010.00	5.02	197.57	991.80	17.02	199.45	3,394.80
Case Specific Matters	3	223.33	670.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	3	190.00	570.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors (claims and distribution)	4	202.50	810.00	0.60	190.00	114.00	2.80	190.00	532.00
Investigations	6	258.33	1,550.00	0.00	0.00	0.00	3.50	240.00	840.00
Total	35	217.43	7,610.00	5.62	199.76	1,105.80	23.32	204.41	4,766.80

ANNUAL PROGRESS REPORT OF ANGLE EDUCATION LIMITED - **IN CREDITORS'**  
VOLUNTARY LIQUIDATION

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Appendix VII

Expenses summary for period, cumulative & comparison with estimate  
for Angle Education Limited Limited - **In Creditors' Voluntary Liquidation**

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Advertising	198.90	0.00	198.90	
Bonding	40.00	0.00	40.00	
Storage Costs	100.00	0.00	0.00	
Total	338.90	0.00	238.90	
Category 2 Expenses				No Category 2 Expenses have been incurred