

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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11/10/2019

#328

COMPANIES HOUSE

### 1 Company details

Company number 0 9 2 6 3 4 0 4

Company name in full Telfer & Son Associates Limited

→ Filing in this form

Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Lee

Surname De'ath

### 3 Liquidator's address

Building name/number Town Wall House

Street Balkerne Hill

Post town Colchester

County/Region Essex

Postcode C O 3 3 A D

Country

### 4 Liquidator's name

Full forename(s) Richard

Surname Toone

① Other liquidator

Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 20 Furnival Street

Street

Post town London

County/Region

Postcode E C 4 A 1 J Q

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	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8	
To date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	

**7** Progress report

The progress report is attached

**8** Sign and date

Liquidator's signature	Signature <b>X</b>		<b>X</b>						
Signature date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	

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 **Victoria Lee**

Company name **CVR Global LLP**

Address

**Town Wall House**

**Balkerne Hill**

Post town

**Colchester**

County/Region

**Essex**

Postcode

**C O 3 3 A D**

Country

DX

Telephone **01206 217900**

 **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)

**Telfer & Son Associates Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 15/08/2018 To 14/08/2019 £	From 15/08/2018 To 14/08/2019 £
	<b>ASSET REALISATIONS</b>	
	Furniture & Equipment	1,500.00
NIL	Stock	235.00
	Cash at Bank	186.10
Uncertain	Fixtures & Fittings	NIL
	Bank Interest Gross	0.08
NIL	Rent Deposit	NIL
		<u>1,921.18</u>
		<u>1,921.18</u>
	<b>COST OF REALISATIONS</b>	
	Agents/Valuers Fees (1)	1,066.87
	Statutory Advertising	156.90
		<u>(1,223.77)</u>
		<u>(1,223.77)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(5,600.00)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
		<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(22,224.13)	Trade & Expense Creditors	NIL
(4,167.49)	Employees	NIL
(28,080.00)	Directors	NIL
(1,437.43)	Banks/Institutions	NIL
(1,422.07)	HM Revenue & Customs - PAYE/NIC	NIL
(1.00)	HM Revenue & Customs - CT	NIL
(57,445.54)	HM Revenue & Customs - VAT	NIL
		<u>NIL</u>
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(4.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
		<u>NIL</u>
<b>(120,381.66)</b>		<b><u>697.41</u></b>
	<b>REPRESENTED BY</b>	
	Vat Receivable	244.75
	Interest Bearing Bank Account	799.66
	Vat Payable	(347.00)
		<u>697.41</u>
		<u>697.41</u>

**ANNUAL PROGRESS REPORT**

**TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**COMPANY NO: 09263404**

**CVR Global LLP  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD  
Telephone Number: 01206 217900  
E Mail: vlee@cvr.global**

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

# ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## **Content**

1. Executive Summary
2. General Administration
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. The Liquidators' Fees and Disbursements
7. Proposed Decisions
8. Creditors' Rights
9. EC Regulations
10. Conclusion

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3. Detailed list of work undertaken and Charge-out Rates
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7. Proof of Debt
8. Notice of Invitation to form a Liquidation Committee

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**1. EXECUTIVE SUMMARY**

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

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs £</b>	<b>Realisations to date £</b>	<b>Anticipated future realisations £</b>	<b>Total anticipated realisations £</b>
Furniture and Equipment	Uncertain	1,500	Nil	1,500
Stock	Nil	235	Nil	235
Cash at bank	Nil	186	Nil	186
Fixtures and Fittings	Uncertain	Nil	Nil	Nil
Rent Deposit	Nil	Nil	Nil	Nil

**Expenses**

<b>Expense</b>	<b>Expense incurred to date £</b>	<b>Anticipated further expense to closure £</b>	<b>Total anticipated expense £</b>
Agents' fees	1,067	Nil	1,067
Statutory Advertising	157	Nil	157

**Dividend prospects**

<b>Creditor class</b>	<b>Dividend paid to date</b>	<b>Anticipated dividend, based upon the above</b>
Secured creditor	n/a	n/a
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

**Summary of key issues outstanding**

- Fee approval to be obtained from creditors
- Closure formalities

**Closure**

Based on current information, it is anticipated that the liquidation will be concluded within the next three months.

# ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## 2. GENERAL ADMINISTRATION

### Statutory information

Statutory information may be found at Appendix 1.

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 the attached appendices.

## 3. ENQUIRIES AND INVESTIGATIONS

During the Review 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; 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 and a completed questionnaire as well as a Statement of Affairs.

The information gleaned 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 had past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did identify potential actions which might have lead to a recovery for creditors. However, having made enquiries into the financial circumstances of the parties concerned it was clear that pursuing the identified actions would not bring any benefit to the estate and were therefore not commercially viable.

## 4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices. 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.

### **Furniture and Equipment**

Ashwells Nationwide Services ("Ashwells") were instructed to value the Company's assets. Furniture and Equipment was shown as uncertain on the directors' statement of affairs, however a total of £1,500 plus VAT has been realised.

## ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### **Stock**

The directors estimated the value of stock in the pub at approximately £3,000 at the initial meeting with CVR Global on 20 July 2018. However, no further stock was ordered given the Company's financial situation and the stock held was run down. Therefore, the directors' estimated the realisable value of the stock in their statement of affairs as nil. Notwithstanding the directors view Ashwells were instructed to value and sell the stock and a total of £235 was realised.

### **Cash at Bank**

The Company had cash at bank totalling £186 and this was transferred to the Liquidation account following appointment.

### **Fixtures and Fittings**

The last available accounts to 31 October 2016, showed the fixtures and fittings with a book value of £11,355. These assets were shown as uncertain on the statement of affairs. Ashwells were instructed to value and sell these items, however, they did not have any realisable value.

### **Rent Deposit**

The Company paid a rent deposit of £6,000 to Adnams Plc in accordance with their tenancy agreement. As the tenancy agreement was not fulfilled, the rent deposit was utilised against outstanding rent and other tenancy related expenses. Therefore, there will be no realisation in terms of the rent deposit.

## **5. CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. 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**

Employees were shown to be owed £5,600 preferentially in respect of outstanding wages and holiday pay.

There will not be sufficient funds to pay a dividend to preferential creditors.

### **Unsecured creditors**

HMRC was shown to be owed £58,869 relating to VAT, PAYE/NIC and corporation tax.

Employees were shown to be owed £4,168 in respect of their unsecured claims.

The directors had claims totalling £20,080.

## ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The trade and expense creditors as per the statement of affairs totalled £22,224.

### Dividend prospects

There are no funds available for unsecured creditors once a small element of the costs of the liquidation has been settled.

### Prescribed Part

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

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

## 6. THE LIQUIDATORS' FEES AND DISBURSEMENTS

It is proposed that the Liquidator's fees should be fixed on the following basis:

- (i) That the Joint Liquidators' remuneration be fixed as a set amount of £10,000 plus VAT in relation to undertaking the Regulatory and Statutory Compliance matters and the general administration of the case; and
- (ii) As 20% of the value of the gross realisations; and
- (iii) As 10% of the value of the distributions.

Fixing the Liquidator's fees in this way provides creditors with certainty as regards the fee irrespective of developments in the Liquidation (although the Liquidator has a statutory right to seek creditors' approval to adjust the fee in the event that circumstances change significantly). As you will see from the Receipts and Payments Account attached at Appendix 2 there are insufficient funds to enable the Joint Liquidators to recover their fixed fee in full.

Set out in Appendix 3 is a summary of the work that the Liquidator proposes to undertake together with information on the expenses that will be, or are likely to be, incurred.

"A Creditors' Guide to Liquidators' Fees" is available for download at: <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

A copy of this firm's charge-out rates is attached at Appendix 3.

### Disbursements

It is also proposed that the Liquidator be authorised to draw certain disbursements (as defined in SIP9 as "Category 2" disbursements) calculated on the bases set out in the attached Appendix 3.

It is proposed that the Joint Liquidators' be authorised to draw Category 2 disbursements.

The Liquidator is entitled to pay Category 1 disbursements from the funds held in the liquidation estate without approval. Details of costs incurred are attached as Appendix 4.

## ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### Other professional costs

#### Agents and valuers

Ashwells were instructed as agents and valuers to value and sell the Company's assets. Their costs have been agreed on the basis of their standard sales commission rate plus disbursements and VAT. The agents' fees amount to £1,067 and they have been paid in full.

### 7. PROPOSED DECISIONS

The Liquidator is seeking creditors' approval of the proposed decisions by means of a vote by correspondence.

Attached at Appendix 4 is a *Notice of Decision Procedure*, which sets out the following decisions that the Liquidator is asking the creditors to consider:

In the event that no liquidation committee is established I would ask that the creditors consider the following decisions :-

- (i) That the Joint Liquidators' remuneration be fixed as a set amount of £10,000 plus VAT in relation to undertaking the Regulatory and Statutory Compliance matters and the general administration of the case; and
- (ii) As 20% of the value of the gross realisations; and
- (iii) As 10% of the value of the distributions.
- (iv) That the Joint Liquidators be authorised to draw Category 2 disbursements.

Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form (Appendix 5) together with a proof of debt form (Appendix 6), if one has not already been submitted. The Liquidator must receive completed forms by no later than 23.59 on 30 October 2019 to enable the vote to be counted.

Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix 4 can require that a physical meeting of creditors be convened. Such a request must be made to the Liquidator within 5 business days of the date on which this report was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

### 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 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 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.

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Please note that information relevant and useful to creditors can be found at the following website, [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk) and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

**9. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in Essex and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

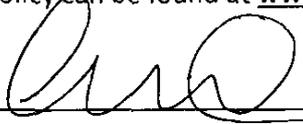
**10. CONCLUSION**

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

- Approval of Joint Liquidators' fees and disbursements
- Closure formalities

If you require any further information, please contact Victoria Lee on 01206 217900. CVR Global LLP's data privacy policy can be found at [www.cvr.global](http://www.cvr.global).

Signed \_\_\_\_\_



L M DE'ATH

Joint Liquidator

10 October 2019

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix 1**

**Statutory Information**

Company Name	<b>Telfer &amp; Son Associates Limited</b>
Former Trading Name	<b>N/a</b>
Company Number	<b>09263404</b>
Registered Office	<b>c/o CVR Global LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD</b>
Former Registered Office	<b>123 - 125 Crouch Street, Colchester, Essex, CO3 3HA</b>
Officeholders	<b>Lee De'ath and Richard Toone</b>
Officeholders address	<b>CVR Global LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD</b>
Date of appointment	<b>15 August 2018</b>

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix 2**

**Receipts and Payments account for the period 15 August 2018 to 14 August 2019**

**Telfer & Son Associates Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 15/08/2018 To 14/08/2019 £	From 15/08/2018 To 14/08/2019 £
	<b>ASSET REALISATIONS</b>	
	Furniture & Equipment	1,500.00
NIL	Stock	235.00
	Cash at Bank	186.10
Uncertain	Fixtures & Fittings	NIL
	Bank Interest Gross	0.08
NIL	Rent Deposit	NIL
		1,921.18
	<b>COST OF REALISATIONS</b>	
	Agents/Valuers Fees (1)	1,066.87
	Statutory Advertising	156.90
		(1,223.77)
	<b>PREFERENTIAL CREDITORS</b>	
(5,600.00)	Employee Arrears/Hol Pay	NIL
		NIL
	<b>UNSECURED CREDITORS</b>	
(22,224.13)	Trade & Expense Creditors	NIL
(4,167.49)	Employees	NIL
(28,080.00)	Directors	NIL
(1,437.43)	Banks/Institutions	NIL
(1,422.07)	HM Revenue & Customs - PAYE/NIC	NIL
(1.00)	HM Revenue & Customs - CT	NIL
(57,445.54)	HM Revenue & Customs - VAT	NIL
		NIL
	<b>DISTRIBUTIONS</b>	
(4.00)	Ordinary Shareholders	NIL
		NIL
<b>(120,381.66)</b>	<b>697.41</b>	<b>697.41</b>
	<b>REPRESENTED BY</b>	
	Vat Receivable	244.75
	Interest Bearing Bank Account	799.66
	Vat Payable	(347.00)
		<b>697.41</b>

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for Telfer & Son Associates Limited in Creditors' Voluntary Liquidation for the review period 15 August 2018 to 14 August 2019

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

<b>ADMINISTRATION AND PLANNING</b>	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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 and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
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
Creditor reports	Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision notices, voting forms Collate and examine proofs and votes to establish decisions
<b>INVESTIGATIONS</b>	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
SIP 2 Review	Collection, and making an inventory, of company books and records Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Preparation of deficiency statement
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<b>REALISATION OF ASSETS</b>	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with landlords
Freehold/Leasehold Property	Liaising with landlords
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements
<b>CREDITORS</b>	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator

**ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

Dealing with proofs of debt	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 Receipt of POD

**Current Charge-out Rates for the firm**

**Time charging policy**

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

**Direct expenses ("Category 1 Disbursements")**

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

**Indirect expenses ("Category 2 Disbursements")**

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

**Circulars to creditors:**

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

**Room Hire**

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

**Travel**

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

**ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

**Company Searches & Electronic Verification of Identity**

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of *shared costs*. *Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.*

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix 4**

**Expenses summary for period for Telfer & Son Associates Limited Limited in Creditors' Voluntary Liquidation**

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

<b>Expenses</b>	<b>Actual expenses incurred in the Review Period £</b>	<b>Expenses paid to date £</b>
<b>Category 1 Expenses</b>		
Agents' and valuers' costs	1,067	1,067
Advertising	157	157
Insurance	56	Nil
Bonding	20	Nil
Electronic filing fee	12	Nil
<b>Category 2 Expenses</b>		
Postage	14	Nil

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix 5**

**Telfer & Son Associates Limited – In Creditors' Voluntary Liquidation**

**Notice of Decision Procedure**

## NOTICE OF DECISION PROCEDURE

**Company Name:** Telfer & Son Associates Limited (In Liquidation) ("the Company")  
**Company Number:** 09263404

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Lee De'ath, of CVR Global LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD (telephone number 01206 217900), by the creditors.

It is proposed that the following decisions be made:

1. That the Joint Liquidators' remuneration be fixed as follows:
  - (i) As a set amount of £10,000 plus VAT in relation to undertaking the Regulatory and Statutory Compliance matters and the general administration of the case; and
  - (ii) As 20% of the value of the gross realisations; and
  - (iii) As 10% of the value of the distributions
2. That the Joint Liquidators be authorised to recover all Category 2 disbursements
3. That a Liquidation Committee will not be established

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidator by one of the methods set out below:

By post to: CVR Global LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD  
By fax to: 01206 580230  
By email to: coldecisions@cvr.global

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

**All voting forms and proofs of debt must be delivered by 23.59 on the Decision Date, 30 October 2019.**

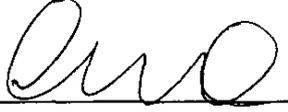
If the Joint Liquidator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting: 10% in value of the creditors

10% in number of the creditors  
10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed:  Dated: 10 October 2019  
**L M DE'ATH**  
**Joint Liquidator**

ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix 6**

**Telfer & Son Associates Limited – In Creditors' Voluntary Liquidation**

**Vote by Correspondence**

## VOTE BY CORRESPONDENCE

Telfer & Son Associates Limited (in Liquidation)

Name of Creditor: \_\_\_\_\_

Address: \_\_\_\_\_

**Decisions:**

1	It is proposed that the Liquidator's fees should be fixed on the following basis: (i) That the Joint Liquidators' remuneration be fixed as a set amount of £10,000 plus VAT in relation to undertaking the Regulatory and Statutory Compliance matters and the general administration of the case; and (ii) As 20% of the value of the gross realisations; and (iii) As 10% of the value of the distributions	*For / Against
2	That the Joint Liquidators' be authorised to draw Category 2 disbursements.	*For / Against
3	That a Liquidation Committee will not be established	*For / Against

\* Please delete as applicable to indicate your voting instructions

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the creditor (where it is a company)?  Yes /  No

**NOTE: Once a vote has been cast [submitted], it cannot be changed.**

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 30 October 2019, by:

Post: CVR Global LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD

Fax: 01206 580230

Email: please scan in a signed copy of this form and attach it as a pdf to [coldecisions@cvr.global](mailto:coldecisions@cvr.global)

**ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**Appendix 7**

**Telfer & Son Associates Limited – In Creditors' Voluntary Liquidation**

**Proof of debt**

PROOF OF DEBT - GENERAL FORM

**Telfer & Son Associates Limited - In Creditors' Voluntary Liquidation**

<b>DETAILS OF CLAIM</b>		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>• For UK companies: its registered number</li> <li>• For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>• The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES ( £            ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
<b>AUTHENTICATION</b>		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

**ANNUAL PROGRESS REPORT OF TELFER & SON ASSOCIATES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**Appendix 8**

**Telfer & Son Associates Limited – In Creditors' Voluntary Liquidation**

**Notice of Invitation to form a Liquidation Committee**

## NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

**Company Name:** Telfer & Son Associates Limited ("the Company") In Liquidation

**Company Number:** 09263404

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Lee De'ath, of CVR Global LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD (telephone number 01206 217900), who was appointed by the creditors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidator by one of the following methods:

By post to: CVR Global LLP, Town Wall House, Balkerne Hill, Colchester, Essex, CO3 3AD

By fax to: 01206 580230

By email to: coldecisions@cvr.global

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

**All nominations must be delivered by: 23:59 on 30 October 2019**

Nominations can only be accepted if the convener is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Liquidation Committees, go to: <https://goo.gl/VRZ78f>

Signed:   
L M DE'ATH  
Joint Liquidator

Dated: 10 October 2019

## NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor): \_\_\_\_\_,

at (address of Creditor): \_\_\_\_\_,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, Creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the Creditor (where it is a company)?

Yes /  No