

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 9 5 6 0 8 5 4

Company name in full Whitman Solutions Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul

Surname Stanley

3 Liquidator's address

Building name/number 340 Deansgate

Street

Post town Manchester

County/Region

Postcode M 3 4 L Y

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.

LIQ03

Notice of progress report in voluntary winding up

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

**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 **Daniel Farkas**

Company name **Begbies Traynor (Central) LLP**

Address **340 Deansgate**

Manchester

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**

**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

Whitman Solutions Limited (In **Members'** Voluntary Liquidation)

Progress report

Period: 11 October 2021 to 10 October 2022

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Whitman Solutions Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Paul Stanley of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	09560854
Company registered office:	C/O Begbies Traynor, 340 Deansgate, Manchester, M3 4LY
Former trading address:	Unit 14 Westpoint Enterprise Park, Clarence Avenue, Trafford Park, M17 1QS

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	11 October 2017
Date of liquidators' appointment:	11 October 2017
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 11 October 2021 to 10 October 2022.

Receipts

Bank Interest Gross

The sum of £0.61 was received during the period relating to interest accrued in the Liquidation bank account.

Payments

Corporation Tax

An amount of £1,492.83 was paid in the period in relation to post-appointment corporation tax.

Office Holders Fees

The sum of £10,000 plus VAT was paid to Begbies Traynor in the period in relation to their fees for administering the liquidation.

Specific Bond

£33.30 has been paid to AUA Insolvency Risk Services in relation to the Liquidators' bond, a statutory requirement in place covering the value of the Company's assets.

Stationary & Postage

The sum of £29.34 has been paid in relation to stationery and postage costs.

Swearing Fee

The sum of £7 has been paid relating to the solicitors swearing fee in respect of swearing the Declaration of Solvency.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Cost Analysis which is attached. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of the report only. Our previous reports contain the costs of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to “General Case Administration and Planning” in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying. This also includes completing periodic reviews of case progression.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of and the issuing of periodic reports on the progress of the liquidation to members and ensuring that a specific bond is in place at the correct value to insure the sums realised.

Time charged to “Compliance with the Insolvency Act, Rules and Best Practice” in the period covered by this report includes the undertaking of these tasks, and completion of the progress report to creditors dated 24 November 2021.

Realisation of assets

The primary duty of an Insolvency Practitioner is to identify and to realise the value of a company’s property for the benefit of creditors and members.

Time charged to this during the period of this report relates to dealing with the leases and various issues surrounding them, including correspondence with landlords and local authorities.

Dealing with all creditors’ claims (including employees), correspondence and distributions

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provisions of ad hoc updates to the shareholder and dealing with general queries from the shareholder. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims.

Time charged to “Dealing with All Creditors’ Claims” in the period covered by this report relates to the above and time properly spent corresponding with rating authorities in relation to their claim for pre-appointment rates.

Other matters which includes meetings, tax, litigation, pensions and travel

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents, in any potential recovery action commenced in the course of the liquidation, solicitors, creditors or other interested party), tend to a company’s pre and post liquidation tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations

Time charged to “Other Matters” in this period will include the submission of returns to HM Revenue & Customs in respect of VAT & Corporation Tax.

5. CREDITORS

As in any liquidation, in a members’ voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

HM Revenue & Customs (Corporation Tax)

Since the commencement of the liquidation there has been an amount of £792.26 paid to HMRC on 22 November 2017 in relation to pre-liquidation Corporation Tax.

HM Revenue & Customs (VAT)

The company's pre-liquidation VAT return indicated a sum of £3,492.98 was due to HMRC. I can confirm that this amount has been settled in full. A payment was made to HMRC on 23 January 2018.

The sum of £12,673.42 was shown in the Declaration of Solvency in respect of pre-liquidation non-domestic rates due. To date, the sum of £15,343.68 has been paid in this respect. However, we have received refunds of £936.10, leaving the overall rates paid at £14,407.58

6. DISTRIBUTIONS TO MEMBERS

To date there have been no distributions to made to the members of the Company.

7. REMUNERATION & EXPENSES

Our remuneration has been fixed by way of a monthly fee of £75 per month for each lease held by the Company at any time during the course of the winding up, subject to a minimum fee of £15,000 excluding disbursements and VAT, in respect of attending to matters arising in the winding up.

We are also authorised to draw disbursements including disbursements for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, and which is attached at Appendix 2 of this report.

Our time costs for the period from 11 October 2021 to 10 October 2022 amount to £8,098.00 which represents 31.1 hours at an average rate of £260.39 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 11 October 2021 to 10 October 2022
- ☐ Begbies Traynor (Central) LLP's charging policy

To date, we have drawn the total sum of £25,000 plus expenses of £62.64 on account.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Category 1 Expenses

To 10 October 2022, we have also drawn expenses in the sum of £62.64.

Category 2 Expenses

To 10 October 2022, no category 2 expenses have been drawn.

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

The assets that remain to be realised are the lease break fees relating to the leases held by the Company.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to members?

General case administration and planning

As detailed above, it is inevitable that administrative tasks incidental to the progression of the liquidation will need to be carried out throughout the course of the process.

Compliance with the Insolvency Act, Rules and best practice

We will continue to fulfil our obligations under the legislation that governs the process which will include the issuing of a further progress report to member in 12 months' time, or at the conclusion of our administration of this matter (whichever is sooner)

Realisation of assets

All leases have now been surrendered or expired, however, there remain break fees to be paid and we will continue to seek payment.

Dealing with all creditors' claims (including employees), correspondence and distributions

Should claims be received from the remaining local authorities yet to submit then, we will settle those claims for pre-liquidation business rates. We will continue to seek tax clearance from HM Revenue & Customs.

Other matters which includes meetings, tax, litigation, pensions and travel

We will continue to submit returns in respect of Corporation Tax and VAT as and when required.

How much will this further work cost?

Our fees are agreed at £75 per active lease per month with a minimum fee of £15,000. Following the surrender and expiration of the leases held, these multiples total £28,650. Unless there is any change to the fee structure agreed by the sole member, these costs will not be exceeded.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Storage Costs

At the eventual conclusion of the liquidation, It will be necessary for the liquidator to store certain records for period after the closure of the liquidation. A quote for the necessary costs of doing so will be obtained from the storage company employed at the relevant time.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice> If you require a hard copy of the information, please do not hesitate to contact us.

11. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.


Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

12. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to read 'Paul Stanley', written over a horizontal line.

Paul Stanley
Liquidator

Dated: 30 November 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 October 2021 to 10 October 2022

Declaration of Solvency £		From 11/10/2021 To 10/10/2022 £	From 11/10/2017 To 10/10/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.61	98.79
20,128.70	Cash at Bank	NIL	21,731.17
25,417.00	Lease Break Fees	NIL	38,410.85
		0.61	60,240.81
	COST OF REALISATIONS		
	Bank Charges	NIL	21.60
	BID Levy	NIL	18.18
	Corporation Tax	1,492.83	7,266.74
	Office Holders Fees	10,000.00	25,000.00
	Specific Bond	33.30	33.30
	Stationery & Postage	29.34	29.34
	Statutory Advertising	NIL	253.80
	Swearing Fee	7.00	7.00
		(11,562.47)	(32,629.96)
	UNSECURED CREDITORS		
(792.26)	HMRC (CT)	NIL	792.26
(3,492.98)	HMRC (VAT)	NIL	3,492.98
(12,673.42)	Trade Creditors	NIL	14,407.58
		NIL	(18,692.82)
28,587.04		(11,561.86)	8,918.03

TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP,'s charging policy;
- b. Time Costs Analysis for the period from 11 October 2021 to 10 October 2022; and
- c. Cumulative Time Costs Analysis for the period from 11 October 2017 to 10 October 2022.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 6 April 2010)

² Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

	Charge-out rate (£ per hour) 1 January 2022 – until further notice
Grade of staff	
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

	Charge-out rate (£ per hour) 1 December 2018 – 31 December 2021
Grade of staff	
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units

SIP9 Whitman Solutions Limited - Members Voluntary Liquidation - 10WH099.MVL : Time Costs Analysis From 11/10/2021 To 10/10/2022

[illegible]

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Corporation Tax	HM Revenue & Customs	1,492.83	1,492.83	0.00
Postage	Postworks	3.35	3.35	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
NONE				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Corporation Tax	HM Revenue & Customs	7,266.74
Statutory Advertising	Courts Advertising	253.80
Bank Charges	Allied Irish Bank	21.60
Bond	AUA Insolvency Risk Services	33.30
Swearing Fee	Cash Expense (Olliers Solicitors)	7.00
Postage	Postworks	29.34