

# 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 9 9 8 1 6 8 7

Company name in full Bilt Group Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Chamberlain

### 3 Liquidator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

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

<b>6</b>	<b>Period of progress report</b>																
From date	d	1	d	9	m	0	m	4	y	2	y	0	y	2	y	1	
To date	d	1	d	8	m	0	m	4	y	2	y	0	y	2	y	2	
<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> <span>X</span>  <span>X</span> </div>																
Signature date	d	1	d	0	m	0	m	6	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

Company name **Chamberlain & Co**Address **Resolution House****12 Mill Hill**Post town **Leeds**

County/Region

Postcode

L	S	1		5	D	Q
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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 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.

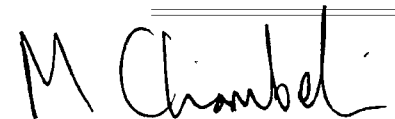
**Further information**

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)**

**Bilt Group Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 19/04/2021 To 18/04/2022 £	From 19/04/2017 To 18/04/2022 £
	COST OF REALISATIONS		
	Irrecoverable VAT	NIL	41.40
	Search Fees	NIL	50.00
	Specific Bond	NIL	40.00
	Statutory Advertising	NIL	207.00
		NIL	(338.40)
	UNSECURED CREDITORS		
(1,000.00)	Employee Liabilities	NIL	NIL
(52,849.79)	Trade & Expense	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(53,850.79)</b>		<b>NIL</b>	<b>(338.40)</b>
	REPRESENTED BY		
	Office		(338.40)
			<b>(338.40)</b>



Michael Chamberlain  
Liquidator

Liquidator's  
Annual Progress Report to  
Creditors & Members

Bilt Group Ltd - In Liquidation

Period ended: 18 April 2022

Dated: 10 June 2022

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- 7** Next Report

## APPENDICES

- A** Receipts and Payments Account for the Period from 19 April 2021 to 18 April 2022, together with a Cumulative Receipts and Payments Account from the date since the Liquidator's Appointment to the end of the Period.
- B** Time Analysis for the Period from 19 April 2021 to 18 April 2022
- C** A Cumulative Time Analysis from the date since the Liquidator's Appointment to the end of the Period.
- D** Additional information in relation to Liquidator's Fees, Expenses & the use of Subcontractors

## 1 Introduction and Statutory Information

- 1.1 I, Michael Chamberlain of Chamberlain & Co, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, was appointed as Liquidator of Bilt Group Ltd (the Company) on 19 April 2017. This progress report covers the period from 19 April 2021 to 18 April 2022 (the Period) and should be read in conjunction with any previous progress reports, which have been issued.
- 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](http://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.
- 1.3 The principal trading address of the Company was Unit 7 Webster Court, Carina Park, Westbrook, Warrington, WA5 8WD.
- 1.4 The registered office of the Company was c/o Haines Watts, Pacific Chambers, Liverpool, L2 5QQ and has been changed to Resolution House, 12 Mill Hill, Leeds, LS1 5DQ. Its registered number is 09981687.

## 2 Receipts and Payments

- 2.1 My Receipts and Payments Account covering the Period of this report is attached at Appendix A, together with a Cumulative Receipts and Payments Account from the date of my appointment as Liquidator to the end of the Period.
- 2.2 In addition to asset realisations, No amount has been received in respect of interest during the Period.

## 3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

### Administration (including statutory compliance)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed further statutory requirements on the Liquidator.
- 3.4 As noted in my initial fee estimate, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

### Realisation of Assets

- 3.5 It is considered that the work undertaken by the Liquidator and his staff in realising the assets of the Company will ultimately not produce any financial benefit to creditors, as the anticipated realisations will be insufficient to enable a distribution to be made to creditors after defraying the cost of the Liquidation.

#### Debts Due from Associated Companies

- 3.6 According to the director's statement of affairs, the company had no assets other than debts due from associated companies amounting to £106,044, which had an anticipated realisable value of nil. These associated companies have also been placed into liquidation and at present it is not anticipated that there will be any dividends to creditors from these liquidations. The position regarding any anticipated realisations will continue to be reviewed.

#### Antecedent Transactions

- 3.7 Following a review of the Company's bank statements and electronic records, I identified a number of transactions of substantial value. I have reviewed these transactions with my solicitors with a view to establishing what legal proceedings could be taken to recover funds for the benefit of creditors. I have also sought counsel's opinion regarding these transactions.
- 3.8 During the Period, my solicitors have been in correspondence with various parties regarding these transactions and we are currently awaiting responses. Due to the nature of the investigation, I am unable to provide any further information regarding these transactions at this time and will provide further information when the investigations have been concluded. A settlement has recently been reached with one third party which requires conclusion and further information will be provided in this respect in future progress reports

#### Creditors (including reporting, claims and distributions)

- 3.9 Where the costs of reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirements on the Liquidator.
- 3.10 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report.
- 3.11 Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture, as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.12 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.13 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.14 I consider the following matters worth noting in my report to creditors at this stage:
- There are no secured creditors
  - There are no known preferential creditors
  - The director's statement of affairs stated that there were 23 unsecured creditor claims in this case with a value of £53,849. To date the claims received are in excess of £626,456 which is a significant increase mainly due to the claim of HM Revenue & Customs ("HMRC"). Further details are provided in section 4.



### Investigations

- 3.15 You may recall from my first progress report to creditors that some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.16 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential. I can advise that the Director of the Company was disqualified from acting as a director until 26 December 2025
- 3.17 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### Matters still to be dealt with

- 3.18 Achieving realisations in relation to the antecedent transactions identified from my investigations.
- 3.19 The Company was part of a group of companies. I have also been appointed over 4 other group companies: Bilt (Baltic) Limited, Bilt (Element) Limited, Bilt (NCT) Limited, Bilt (North Point) Limited.
- 3.20 My investigations and realisations in the other group companies are ongoing. Any realisations made in these companies could result in realisations in respect of intercompany loans.

## 4 Creditors

### Secured Creditors

- 4.1 There are no secured creditors.

### Preferential Creditors

- 4.2 There are no preferential creditors.

### Unsecured Creditors

- 4.3 I have received claims totalling £626,456 from 11 creditors. I have yet to receive claims from 17 creditors whose debts total £12,026 as per the Company's statement of affairs.
- 4.4 As detailed earlier in the report, the director's statement of affairs stated that there were 23 unsecured creditor claims in this case with a value of £53,849. However, following my appointment I was contacted by HMRC who wished to undertake a review of the Company's records.
- 4.5 HMRC attended my office to carry out this review and have now submitted a final claim of £555,817.
- 4.6 Included in HMRC's claim are determined taxes of £11,823 under Regulation 80 in relation to PAYE/NI and £286,035 under Regulation 13 in relation to Construction Industry Scheme Tax, plus penalties totalling £140,784.
- 4.7 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

Funds available by way of the Prescribed Part

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

Funds available generally to unsecured creditors

- 4.9 I would confirm that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors.

**5 Liquidator's Remuneration**

- 5.1 Creditors approved that the unpaid pre-liquidation fees totalling £4,000 plus VAT and expenses be paid from the estate. To date, this fee has not been paid.
- 5.2 The Creditors approved that the basis of the Liquidator's remuneration be fixed in the Liquidation by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.3 The approved fees estimate currently in force imposes an overall cap on my fees, a copy of my current approved fees estimate for the Liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance)	22	227.00	4,990.00
Realisation of assets	8	249.00	1,990.00
Creditors (inc reporting, claims & distributions)	15	200.00	3,005.00
Investigations	12	225.00	2,700.00
<b>Total estimated fees</b>	<b>57</b>		<b>£12,685.00</b>

- 5.4 My time costs for the Period are £5,687.00. This represents 18.70 hours at an average rate of £304 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Liquidation.
- 5.5 Attached as Appendix C is a cumulative Time Analysis for the period from 19 April 2017 to 18 April 2022 which provides details of the activity costs incurred by staff grade since the commencement of the Liquidation. The cumulative time costs incurred to date are £7,072.25. This represents 267.60 hours at an average rate of £262 per hour.
- 5.6 To date, no fees have been charged on account.
- 5.7 At the date of this report, I would confirm that my fees estimate for the Liquidation remains unchanged and I currently anticipate that the total amount that will be paid to my firm in respect of the time costs incurred will be nil. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the Liquidation, which will prevent my time costs being recovered in full.
- 5.8 A copy of "A Creditors' Guide to Liquidators' Fees, Version 5" is available on request or can be downloaded from our website [www.chamberlain-co.co.uk](http://www.chamberlain-co.co.uk) and is located in Creditors Guides to Fees in the Creditors Area > Resources section.

- 5.9 Attached as Appendix D is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

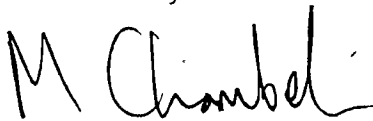
## **6 Creditors' Rights**

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

## **7 Next Report**

- 7.1 I am required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, please contact David Render by telephone on 0113 2420808 or alternatively by e-mail at [david.render@chamberlain-co.co.uk](mailto:david.render@chamberlain-co.co.uk).

Yours faithfully



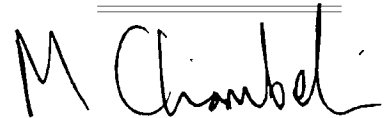
Michael Chamberlain  
Liquidator

Appendix A

Receipts and Payments Account for the Period from 19 April 2021 to 18 April 2022, together with a Cumulative Receipts and Payments Account from the date since the Liquidator's Appointment to the end of the Period.

Bilt Group Ltd  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 19/04/2021 To 18/04/2022 £	From 19/04/2017 To 18/04/2022 £
	COST OF REALISATIONS		
	Specific Bond	NIL	40.00
	Search Fees	NIL	50.00
	Irrecoverable VAT	NIL	41.40
	Statutory Advertising	NIL	207.00
		NIL	(338.40)
	UNSECURED CREDITORS		
(52,849.79)	Trade & Expense	NIL	NIL
(1,000.00)	Employee Liabilities	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(53,850.79)		NIL	(338.40)
	REPRESENTED BY		
	Office		(338.40)
			(338.40)



Michael Chamberlain  
Liquidator

## BILT GROUP LTD - IN LIQUIDATION

### Appendix B

Time Analysis for the Period from 19 April 2021 to 18 April 2022

# Time Entry - SIP9 Time & Cost Summary

10207 - Bilt Group Ltd  
All Post Appointment Project Codes  
From: 19/04/2021 To: 18/04/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.60	6.20	0.50	0.70	9.00	2,753.00	305.89
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	1.90	0.00	0.40	2.80	783.00	279.64
Investigations	0.70	6.00	0.00	0.00	6.70	2,055.00	306.72
Realisation of Assets	0.20	0.00	0.00	0.00	0.20	96.00	480.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.00	14.10	0.50	1.10	18.70	5,687.00	304.12
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix C

A Cumulative Time Analysis from the date since the Liquidator's Appointment to the end of the Period.



# Time Entry - SIP9 Time & Cost Summary

10207 - Bilt Group Ltd  
All Post Appointment Project Codes  
From: 19/04/2017 To: 18/04/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.40	41.90	4.70	9.50	64.50	16,205.25	251.24
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	5.40	18.50	6.10	3.30	33.30	8,216.50	246.74
Investigations	11.40	139.50	2.20	0.00	153.10	40,767.00	266.28
Realisation of Assets	2.80	13.80	0.00	0.00	16.60	4,858.00	292.65
Trading	0.00	0.10	0.00	0.00	0.10	25.50	255.00
Total Hours	28.00	213.80	13.00	12.80	267.60	70,072.25	261.85
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## All Disbursements

10207 - Bilt Group Ltd  
From: 19/04/2017 To: 18/04/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
20/04/2017	Statutory Advertising: TMP (UK) Limited	Category 1	69.00
26/05/2017	Statutory Advertising: TMP (UK) Ltd	Category 1	138.00
26/05/2017	Bordereau: Marsh Ltd	Category 1	40.00
03/11/2017	Search Fees: DVLA	Category 1	25.00
16/08/2019	Search Fees: Land reg - searches	Category 1	11.00
25/10/2019	Search Fees: Land Registry Search fees	Category 1	14.00
		Total	297.00

## Appendix D

## Additional Information in Relation to the Liquidator's Fees, Expenses &amp; the use of Subcontractors

**8 Staff Allocation and the use of Subcontractors**

- 8.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 8.2 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.
- 8.3 We are not proposing to utilise the services of any subcontractors on this case.

**9 Professional Advisors**

- 9.1 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
Irwin Mitchell (legal advice)	Hourly rate and disbursements

- 9.2 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.

**10 Liquidator's Expenses**

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

Category 1 expenses

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

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Solicitors' costs		0	0	62,312.00	62,312.00
Statutory advertising	276.00	207.00	0	0	207.00
Specific penalty bond	40.00	40.00	0	0	40.00
Search Fees		50.00	25.00	0	50.00

Solicitors' costs

- 10.3 The solicitor's costs are higher than anticipated at the onset of the liquidation as investigations into the affairs of the Company at the level undertaken were not anticipated to be required. As these investigations proved more complex than originally projected, solicitors'

input was needed to progress the matters as detailed at Sections 3.7 to 3.8 of the report above.

#### Category 2 Expenses

- 10.4 Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. It is my firm's current policy not to charge category 2 expenses. However, if this were to change, I would seek approval before they were drawn.

### 11 Charge-Out Rates

- 11.1 Chamberlain & Co's charge-out rates effective from 1 September 2016 are detailed below. Where rates have changed during the Liquidation, the new charge-out rates are also detailed below. Please note this firm records its time in minimum units of 6 minutes.

	£ per hour 01/09/2016	£ per hour 01/09/2017	£ per hour 01/09/2018	£ per hour 01/09/2019	£ per hour 01/05/2021
Director	295-345	300-350	315-395	315-395	400-480
Manager	205-255	205-295	215-310	215-310	295-395
Administrator	105-185	105-200	105-210	105-210	150-290
Support	30-100	30-100	30-100	30-100	75-145