

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	1	0	6	3	5	0	3	9
Company name in full	Uk Air Manufacturing Limited							

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

2 Liquidator's name

Full forename(s)	Neil
Surname	Maddocks

3 Liquidator's address

Building name/number	Orchard St Business Centre
Street	13-14 Orchard Street
Post town	Bristol
County/Region	
Postcode	B S 1 5 E H
Country	United Kingdom

Other liquidator
Use this section to tell us about
another liquidator.

4 Liquidator's name ●

Full forename(s)	Rob
Surname	Coad

● **Other liquidator**
Use this section to tell us about
another liquidator.

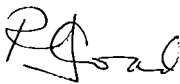
5 Liquidator's address ●

Building name/number	Orchard St Business Centre
Street	13-14 Orchard Street
Post town	Bristol
County/Region	
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●

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6	Liquidator's release		
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.		
	:		
7	Final account		
	<input checked="" type="checkbox"/> I attach a copy of the final account.		
8	Sign and date		
Liquidator's signature	Signature		
	X		X
Signature date	1	4	062021

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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.

Neil Maddocks

SWBR

Orchard St Business Centre

13-14 Orchard Street

Bristol

Postcode

B

S

1

5

E

H

United Kingdom

DX

44 (0)117 376 3523



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

UK AIR MANUFACTURING LIMITED IN **CREDITORS' VOLUNTARY LIQUIDATION**

FINAL ACCOUNT

8 April 2021

CONTENTS

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

APPENDICES

- Appendix I - Statutory Information
 - Appendix II – Receipts and Payments account for the periods
12 April 2019 - 8 April 2021
12 April 2020 - 8 April 2021
 - Appendix III –Time Cost Information for the periods
12 April 2019 - 8 April 2021
12 April 2020 - 8 April 2021
-

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise per Statement of Affairs	Total realisations
Book Debts	68,636.00	0.00
Sundry Refund	n/a	202.06

Expenses

Expense	Amount per fees and expenses estimates	Total expense
Joint Liquidators' fees	14,030.00	8,177.00
Statutory Advertising	244.35	253.50
Bordereau	70.00	272.00
Case Management Fee	150.00	150.00
Insolvency Notices	n/a	5.00
Monthly Case Management Fee	57.00	114.00
Postage & Photocopying	50.00	40.98
Storage of Books & Records	85.35	0.00

Dividend prospects

Creditor class	Distribution / dividend paid to date
Secured creditor	nil
Preferential creditors	nil
Unsecured creditors	nil

Closure

All matters within the liquidation are concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

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.

Reporting

The Joint Liquidators have met their 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 Previous Annual Progress Report
- This Final Account

Other administration tasks

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

- Case reviews.

ENQUIRES AND INVESTIGATIONS

During the initial 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 director (and senior employees) by means of questionnaires and interviews; 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. A Statement of Affairs was provided.

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 past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy. 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.

Book Debts

The realisable value given to book debts of £68,636 takes into account known bad debts (understood to comprise sums due from UK Air Limited, also in Liquidation and with insufficient realisations to pay a distribution to unsecured creditors). Although understood not to be factored (notwithstanding the charge in favour of Bibby), no information was ever received to allow the liquidators to progress their investigations. As such there were no realisations in this regard.

Refunds

A refund of £202.06, believed to be in respect of historic estate agents fees was received in June 2020. There will be no further realisations in this regard.

CREDITORS

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

Secured creditors

The Company had granted the following securities: -

Type of charge	Date created	Beneficiary
Fixed & Floating	22/06/2018	Barclays Security Trustee Limited
Fixed & Floating	22/06/2018	Bibby Financial Services Limited as Security Trust

Notwithstanding the above, it is understood there are no liabilities outstanding secured by these charges.

Preferential creditors

Employee claims

Seven employees were made redundant on 12 June 2020. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £19,852 of which £11,200 was estimated to comprise preferential claims. No claim has been received in this regard from the Redundancy Payments Service to date

Unsecured creditors

Unsecured creditors as per the statement of affairs totalled £600,572.52. Claims totalling £115,935.65 have been received.

Dividend prospects

There is no prospect of a dividend to creditors.

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 granted fixed and floating charges to Bibby and Barclays as detailed above. However given that there are no liabilities secured by these charges there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

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 then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Joint Liquidators fees was approved by creditors on 5 June 2019 in accordance with the following resolution:

"That the Joint Liquidators be authorised to draw their Pre-Appointment fee of £5,000 plus VAT and disbursements from the first realisations into the liquidation."

"That the Liquidator's fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken and total fees drawn not to exceed the fee estimate of £14,030 plus VAT & disbursements provided in the Report to Creditors dated 16 May 2019 without further recourse to creditors."

"That the Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in South West and Wales Business Recovery's Summary."

The time costs for the period 12 April 2019 to 8 April 2021 total £8,177 representing 55.3 hours at an average hourly rate of £147.87.

The time costs for the period 12 April 2020 to 8 April 2021 total £1,917 representing 11.9 hours at an average hourly rate of £161.09.

Disbursements

The category 1 disbursements incurred in the period 12 April 2019 to 8 April 2021 total £794.50 are detailed at Appendix II and represent actual out of pocket payments made in relation to the assignment.

The category 2 disbursements incurred in the period 12 April 2019 to 8 April 2021 total £40.98 and these may include an element of overhead charges in accordance with the resolution passed by creditors 5 June 2019.

The category 1 disbursements incurred in the period 12 April 2020 to 8 April 2021 total £57 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

No category 2 disbursements incurred in the period 12 April 2020 to 8 April 2021.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on written request.

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 Joint 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 Joint 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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and their registered office was 33 Bennett Street Bridgend Industrial Estate, Bridgend, Mid Glam, CF31 3SH 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.

CONCLUSION

The administration of the case has concluded. If you require any further information, please contact this office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Neil Maddocks', with a stylized flourish at the end.

Neil Maddocks
Joint Liquidator

Appendix I

Statutory Information

Company Name	UK Air Manufacturing Limited
Former Trading Name	N/A
Company Number	10635039
Registered Office	Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH, United Kingdom
Former Registered Office	33 Bennett Street Bridgend Industrial Estate, Bridgend, Mid Glam, CF31 3SH
Officeholders	Neil Maddocks & Rob Coad
Officeholders address	Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH, United Kingdom
Date of appointment	12 April 2019
Changes to Officeholder	none

Uk Air Manufacturing Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 12 April 2020 To 08 April 2021

S of A £		From 12/04/20	From 12/04/19
		To 08/04/21	To 08/04/21
FIXED CHARGE CREDITORS			
NIL	Barclays Security Trustee Limited	NIL	NIL
NIL	Bibby Financial Services Limited as Security Trust	NIL	NIL
NIL		NIL	NIL
ASSET REALISATIONS			
68,636.00	Book Debts	NIL	NIL
	Sundry	202.06	202.06
68,636.00		202.06	202.06
COST OF REALISATIONS			
(150.00)	Case Management Fee	(150.00)	(150.00)
()	Case Management Monthly Fee	(52.06)	(52.06)
(150.00)		(202.06)	(202.06)
PREFERENTIAL CREDITORS			
(11,200.00)	Trade Creditor	NIL	NIL
(11,200.00)		NIL	NIL
FLOATING CHARGE CREDITORS			
NIL	Barclays Security Trustee Limited	NIL	NIL
NIL	Bibby Financial Services Limited as Security Trust	NIL	NIL
NIL		NIL	NIL
UNSECURED CREDITORS			
	Bank	NIL	NIL
(548,521.13)	Trade Creditor	NIL	NIL
(548,521.13)		NIL	NIL
(491,235.13)		NIL	NIL

REPRESENTED BY

NIL

Appendix III

UK Air Manufacturing Limited - In Liquidation

Joint Liquidators' SIP9 Compliant Time Cost Analysis for the period 12 April 2020 to 8 April 2021

Classification of Work Function	Officeholder Hours	Manager Hours	Administrator Hours	Assistant / Support Hours	Total Hours	Cost £	Average hourly cost £
Administration & Planning	0.0	0.4	2.1	0.5	3.0	389.00	129.67
Appointment & Related Formalities	0.0	0.0	0.0	0.0	0.0	0.00	
Cashiering & Banking	0.0	0.1	0.0	0.1	0.2	28.00	140.00
Court Hearings	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Correspondence	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Reporting	0.4	0.9	3.2	0.0	4.5	762.00	169.33
Dealings with Employees	0.5	0.0	3.1	0.0	3.6	615.00	170.83
Dealings with Secured Creditors	0.0	0.0	0.0	0.0	0.0	0.00	
Dealings with Unsecured Creditors	0.0	0.0	0.0	0.0	0.0	0.00	
Insurance of Assets	0.2	0.0	0.0	0.0	0.2	60.00	300.00
Investigations	0.0	0.0	0.0	0.0	0.0	0.00	
Realisation of Assets	0.0	0.0	0.0	0.0	0.0	0.00	
Receipts & Payments	0.0	0.0	0.0	0.0	0.0	0.00	
Statutory & Compliance	0.0	0.0	0.0	0.0	0.0	0.00	
Tax & VAT Matters	0.0	0.1	0.3	0.0	0.4	63.00	157.50
Trading	0.0	0.0	0.0	0.0	0.0	0.00	
Total Hours	1.1	1.5	8.7	0.6	11.9	1,917.00	161.09
Total costs	330.00	270.00	1,257.00	60.00			

Charge Out Rates Per Hour	£
Officeholder	300
Manager	180 - 240
Assistnat Manager	150
Administrator	120 - 130
Assistant / Support	100

Appendix III

UK Air Manufacturing Limited - in Liquidation

Joint Liquidators' SIP9 Compliant Time Cost Analysis for the period 12 April 2019 to 8 April 2021

Classification of Work Function	Officeholder Hours	Manager Hours	Administrator Hours	Assistant / Support Hours	Total Hours	Cost £	Average hourly cost £
Administration & Planning	0.0	5.9	12.5	4.0	22.4	2,986.00	133.30
Appointment & Related Formalities	0.0	0.6	2.5	0.0	3.1	408.00	131.61
Cashiering & Banking	0.0	0.2	0.4	0.1	0.7	94.00	134.29
Court Hearings	0.0	0.0	0.0	0.0	0.0	0.00	
Creditor Correspondence	0.0	0.0	1.0	0.0	1.0	120.00	120.00
Creditor Reporting	1.1	2.0	5.8	1.7	10.6	1,670.00	157.55
Dealings with Employees	0.5	1.5	7.7	0.4	10.1	1,510.00	149.50
Dealings with Secured Creditors	0.0	0.0	0.0	0.0	0.0	0.00	
Dealings with Unsecured Creditors	0.0	0.0	0.2	0.0	0.2	30.00	150.00
Insurance of Assets	0.7	0.0	0.0	0.0	0.7	210.00	300.00
Investigations	0.5	0.9	0.1	0.0	1.5	324.00	216.00
Realisation of Assets	0.0	1.2	0.0	0.0	1.2	216.00	180.00
Receipts & Payments	0.0	0.2	0.0	0.0	0.2	36.00	180.00
Statutory & Compliance	0.6	0.0	0.7	0.0	1.3	264.00	203.08
Tax & VAT Matters	0.0	0.4	1.9	0.0	2.3	309.00	134.35
Trading	0.0	0.0	0.0	0.0	0.0	0.00	
Total Hours	3.4	12.9	32.8	6.2	55.3	8,177.00	147.87
Total costs	1,020.00	2,322.00	4,215.00	620.00			

Charge Out Rates Per Hour	£
Officeholder	300
Manager	180 - 240
Assistant Manager	150
Administrator	120 - 130
Assistant / Support	100

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: UK Air Manufacturing Limited (In Liquidation) ("the Company")
Company Number: 10635039

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Neil Maddocks and Rob Coad, of SWBR, Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH, United Kingdom (telephone number 0117 376 3523), who were appointed by the creditors.

The Joint Liquidators gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidators under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

Neil Maddocks and Rob Coad SWBR, Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH, United Kingdom

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:



Neil Maddocks
Joint Liquidator

Dated: 8 April 2021

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
 - a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
 - the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
 - a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

NOTICE OF NO DIVIDEND

Company Name: UK Air Manufacturing Limited (**"the Company"**)
Company Number: 10635039

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Neil Maddocks and Rob Coad, of SWBR, Orchard St Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH, United Kingdom (telephone number 0117 376 3523), who was appointed by the creditors.

The Joint Liquidators gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 12 May 2021.

Signed:



Neil Maddocks
Joint Liquidator

Dated: 8 April 2021