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

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

1 Company details

Company number	1 1 0 5 4 0 4 3
Company name in full	Function - Fit For Purpose Limited

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

2 Liquidator's name

Full forename(s)	Alan J
Surname	Clark

3 Liquidator's address

Building name/number	Recovery House
Street	15-17 Roebuck Road
Post town	Hainault Business Park
County/Region	Ilford, Essex
Postcode	I G 6 3 T U
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

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

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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

	d	d	m	m	y	y	y	y
From date	1	7	1	1	2	0	2	2
To date	1	6	1	1	2	0	2	3

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X Ah Clark X

	d	d	m	m	y	y	y	y
Signature date	1	8	1	2	2	0	2	3

Function - Fit For Purpose Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/11/2022 To 16/11/2023 £	From 17/11/2021 To 16/11/2023 £
	UNSECURED CREDITORS		
(50,000.00)	Metro Bank plc (BBL)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(50,001.00)		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Note:

Alan J Clark
Liquidator

 IPS SQL Ver. 2012.10 18 December 2023 15:36

Carter Clark
Financial Recovery

ANNUAL PROGRESS REPORT

FUNCTION - FIT FOR PURPOSE LIMITED - **IN CREDITORS' VOLUNTARY LIQUIDATION**

Content

Appendices

EXECUTIVE SUMMARY

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

Assets

As previously advised, the company had no assets and no assets have been identified.

Expenses

No expenses have been drawn due to no realisations made. These are detailed further in the report.

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Nil	Nil
Preferential creditors	Nil	Nil
Secondary preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- Ongoing enquiries with the Insolvency Service

Closure

Based on current information and due to the issue outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

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

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

- An annual progress report.

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

- Consulting with and instructing staff as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Liquidator that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements; and
- Completing periodic tax returns.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator has carried out further reviews of the Company's affairs. There were no matters that justified further investigation in the circumstances of this appointment, other than The Insolvency Service who are still investigating into the directors' conduct and the trading with a connected company.

This work is 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.

REALISATION OF ASSETS

As previously advised, the company had no assets and no assets have been identified.

CREDITORS

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

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £50,000 in respect of a Bounce Back Loan. To date, the bank has not submitted their claim. No other claims have been received.

Dividend prospects

There is not expected to be any asset realisations in this matter, and therefore there will be no funds for a dividend to any class of creditor.

ETHICS

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

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified [and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats}.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value.

The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. However, no such specialists have been instructed to date.

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £5,000 plus VAT was agreed and paid by the Company pre liquidation for assisting with the preparation of an estimated Statement of Affairs together with the convening of the meeting of members and the decision procedure for creditors.

Liquidator's remuneration

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

No steps have been taken to agree the basis of the Liquidator's remuneration, and no fees have been drawn.

The Liquidator's time costs for the period 17 November 2022 to 16 November 2023 totals £1,175.50 representing 4.9 hours of work charged at an average hourly rate of £239.90.

The Liquidator's time costs appointment to 16 November 2023 totals £8,463 representing 31.3 hours of work charged at an average hourly rate of £270.038. A breakdown of these time costs is provided at Appendix IV. Given that there have been no realisations these fees have not been drawn.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

The following category 1 expenses remain outstanding, all of which were incurred prior to the Review Period:

Statutory advertising £174.00
Insolvency bond insurance £44.00

Total £218.00

No category 2 expenses have been incurred or drawn.

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' may be found at www.carterclark.co.uk/wp-content/uploads/2022/03/Liquidation. A Guide for Creditors on Insolvency Practitioners Fees. Version 1 April 2021.pdf, and a copy of this firm's charge-out rate and expenses policy can be found at www.carterclark.co.uk/wp-content/uploads/2022/03/Carter-Clark-Fee-Policy-v12-January-2022.pdf. A hard copy of these document may be obtained on 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 Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

During the course of an insolvency assignment, it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at www.carterclark.co.uk, explains how we process personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law. Our data protection policy is available at www.carterclark.co.uk/privacy-cookie-policy/.

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at https://www.carterclark.co.uk/corporate-information/.

CONCLUSION
The administration of the case will be continuing until The Insolvency Service have completed their investigations.

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

Signed Alan Clark ______________________________
Alan J Clark
Liquidator
18 December 2023

Appendix I

Statutory Information

Company Name	Function - Fit For Purpose Limited
Company Number	11054043
Registered Office	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former Registered Office	Kemp House, 160 City Road, London EC1V 2NX
Office holder	Alan J Clark
Office holders' address	Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU
Date of appointment	17 November 2021

Appendix II

Receipts and Payments account for the period 17/11/2022 to 16/11/2023

Function - Fit For Purpose Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/11/2022 To 16/11/2023 £	From 17/11/2021 To 16/11/2023 £
	UNSECURED CREDITORS		
(50,000.00)	Metro Bank plc (BBL)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(50,001.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Alan J Clark
Liquidator

Appendix III

Detailed list of work undertaken for Function - Fit For Purpose Limited **in Creditors'** Voluntary Liquidation for the review period 17/11/2022 to 16/11/2023

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
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
Reports	Preparing annual progress report, investigation and general reports to creditors
Investigations	
Statutory reporting on conduct of director(s)	Liaising and aAssisting the Insolvency Service with its investigations
Creditors and Distributions	
Creditor Communication	Receive and follow up any creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post

Appendix IV

Time cost information for period 17 November 2022 to 16 November 2023

Time Entry - Detailed SIP9 Time & Cost Summary

FFFPL5021 - Function - Fit For Purpose Limited
From: 17/11/2021 To: 16/11/2023
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
A06 : Administration	0.80	2.10	5.25	0.00	8.15	2,002.50	245.71
A21 : Annual Progress Reports	0.10	0.00	0.00	0.00	0.10	49.50	495.00
A29 : File Reviews	0.50	0.90	0.25	0.00	1.65	550.00	333.33
Administration & Planning	1.40	3.00	5.50	0.00	9.90	2,602.00	262.83
A13 : Inland Revenue	0.00	0.00	0.10	0.00	0.10	15.00	150.00
A17 : Employee Claims	0.00	0.00	0.10	0.00	0.10	19.00	190.00
A04 : Corporation Tax	0.00	0.00	0.10	0.00	0.10	15.00	150.00
Creditors	0.00	0.00	0.30	0.00	0.30	49.00	163.33
A10 : Investigations	5.80	0.20	15.00	0.00	21.00	5,793.00	275.86
Investigations	5.80	0.20	15.00	0.00	21.00	5,793.00	275.86
A09 : Asset Realisation	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Realisation of Assets	0.00	0.00	0.10	0.00	0.10	19.00	190.00
Total Hours	7.20	3.20	20.90	0.00	31.30	8,463.00	270.38
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

FFFPL5021 - Function - Fit For Purpose Limited
From: 17/11/2022 To: 16/11/2023
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
A06 : Administration	0.20	0.30	2.10	0.00	2.60	528.00	203.08
A21 : Annual Progress Reports	0.10	0.00	0.00	0.00	0.10	49.50	495.00
A29 : File Reviews	0.20	0.90	0.00	0.00	1.10	360.00	327.27
Administration & Planning	0.50	1.20	2.10	0.00	3.80	937.50	246.71
A04 : Corporation Tax	0.00	0.00	0.10	0.00	0.10	15.00	150.00
Creditors	0.00	0.00	0.10	0.00	0.10	15.00	150.00
A10 : Investigations	0.20	0.00	0.80	0.00	1.00	223.00	223.00
Investigations	0.20	0.00	0.80	0.00	1.00	223.00	223.00
Total Hours	0.70	1.20	3.00	0.00	4.90	1,175.50	239.90
Total Fees Claimed						0.00	