

# WU07

## Notice of progress report in a winding-up by the court



Companies House

FRIDAY



A10 \*A839FVLD\* 12/04/2019 #303  
COMPANIES HOUSE

### 1 Company details

Company number 0 C 3 1 2 5 4 0

Company name in full Morgan Walker Solicitors LLP

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

### 2 Liquidator's name

Full forename(s) Duncan

Surname Beat

### 3 Liquidator's address

Building name/number 6th Floor  
Street Salisbury House  
31 Finsbury Circus

Post town London

County/Region

Postcode E C 2 M 5 S Q

Country

### 4 Liquidator's name

Full forename(s) Nigel

Surname Fox

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number Highfield Court  
Street Tollgate  
Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	d 2	d 9	m 0	m 3	y 2	y 0	y 1	y 8
To date	d 2	d 8	m 0	m 3	y 2	y 0	y 1	y 9

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*Handwritten signature*

X

Signature date

d 1	d 1	m 0	m 4	y 2	y 0	y 1	y 9
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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.

Contact name	Alan Caperon
Company name	RSM Restructuring Advisory LLP
Address	Portland 25 High Street Crawley
Post town	West Sussex
County/Region	
Postcode	R H 1 0 1 B G
Country	
DX	
Telephone	0845 057 0700

**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)

**In the matter of**

**Morgan Walker Solicitors LLP In Liquidation  
(‘the Company’)**

**Joint Liquidators’ progress report**

**11 April 2019**

**Nigel Fox and Duncan Beat  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
Portland  
25 High Street  
Crawley  
West Sussex  
RH10 1BG  
0845 057 0700  
[restructuring.gatwick@rsmuk.com](mailto:restructuring.gatwick@rsmuk.com)**

## Sections

1. Conduct of the winding-up in the previous twelve months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, disbursements and expenses
6. Creditors' rights to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory and other information
- B. Dividend Prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators  
in the period from 29 March 2018 to 28 March 2019
- G. Joint Liquidators' time cost analysis for the period from 29 March 2018 to 28 March 2019

This report has been prepared in accordance with insolvency legislation to provide creditors and members of the Company with information relating to the progress of the Winding Up in the period from 29 March 2018 to 28 March 2019. This report should be read in conjunction with previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

RSM Tenon Limited was acquired by Baker Tilly UK Holdings Limited in September 2013 and, following an internal restructuring, insolvency appointments such as this are now conducted on behalf of RSM Restructuring Advisory LLP, which was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Conduct of the winding-up in the previous twelve months**

### **1.1 Realisation of assets**

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below with information relating to dividends, if any, contained within Appendix B.

#### **1.1.1 Agreement concerning the solicitors' professional indemnity policy**

An agreement has been entered into whereby a third party is funding a legal claim against the insurers which if successful, the liquidation estate will receive an amount of 10% of any monies recovered. The Joint Liquidators are required to provide the third party with such information that is available from the Company's records to assist in the legal process at a cost to the liquidation estate.

The Joint Liquidators are unable to provide any more detail at this stage because the legal proceedings are ongoing. The outcome will be reported to creditors in due course.

### **1.2 Investigations**

We can advise you that, following our initial assessment, no further investigations were deemed necessary.

### **1.3 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively.

It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing reports to creditors and other parties
- Filing of documentation at Companies House, Court and with other relevant parties
- General administrative matters in relation to closing the case

### **1.4 Change of Joint Liquidator**

Duncan Beat and Trevor John Binyon were appointed Joint Liquidators of Morgan Walker Solicitors LLP on 29 March 2011 by the Secretary of State.

As a result of Trevor Binyon leaving the firm, he was removed as Joint Liquidator by a Court Order dated 17 July 2013 and Nigel Fox (IP No 8891) of RSM Restructuring Advisory LLP was appointed in his place.

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Assets remaining to be realised**

The liquidation will need to continue in order to receive any monies that result from the legal proceedings brought against the Company's former insurers.

### **3 Creditors' claims and dividend prospects**

Creditors' in the Statement of Affairs totalled £410,451 but so far claims received total £638,078.

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial benefit from the work set out below on cases where a dividend has been paid:-

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes

There are currently no monies available to pay a dividend to unsecured creditors.

#### **3.1 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

### **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 29 March 2018 to 28 March 2019.

#### **4.1 VAT basis**

Receipts and payments are shown net of VAT as the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs. The irrecoverable VAT is shown in the receipts and payments account as a cost of realisation.

### **5 Joint Liquidators' remuneration, disbursements and expenses**

#### **5.1 Authority for remuneration, disbursements and expenses**

The basis of the Joint Liquidators' remuneration and expenses was approved by creditors on 1 June 2011, when the following resolutions were passed:

"In accordance with Rule 4.127(2)(b) of the Insolvency Rules 1986, the Liquidator be entitled to receive remuneration for his services by reference to time properly given by him and his staff in attending to matters arising in the winding up of the estate and can be drawn at monthly intervals.

Category 2 expenses and disbursements can be charged in accordance with the Creditors Guide to Liquidators' Remuneration and can be drawn at monthly intervals".

Details of the current rates are attached at Appendix D.

#### **5.1.1 Remuneration and disbursements incurred in the period from 29 March 2018 to 28 March 2019 and since appointment**

The Joint Liquidators are required to report remuneration 'charged' to the case in the current period. The Joint Liquidators have incurred time costs of £4,901 in respect of work done in the current period, a summary of which is attached at Appendix G. Total time costs of £107,770 have been incurred since appointment. Of this a total of £1,797 (plus VAT) has been paid and £105,973 remains outstanding.

The total amount of remuneration drawn to date is shown in the receipts and payments account at Appendix C.

If there are insufficient realisations to allow the Joint Liquidators' remuneration to be recovered in full, any balance will be written off. Details of any write off will be set out in the final report.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

#### **5.2 Expenses and disbursements**

Attached is the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached at Appendix F.

Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

#### **6 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Joint Liquidators are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact my office.



**Nigel Fox**  
RSM Restructuring Advisory LLP



## Appendix A

### Statutory and other information

Company information	
Company name:	Morgan Walker Solicitors LLP
Company number:	0C312540
Date of incorporation:	04/04/2005
Trading name:	N/A
Trading address:	115A Chancery Lane London, WC2A 1PR
Principal activity:	Solicitors
Registered office:	115A Chancery Lane London, WC2A 1PR
Date of Liquidation	19 January 2011

Liquidation information		
Joint Liquidators:	Duncan Beat was appointed on 29 March 2011 by the Secretary of State and Nigel Fox was appointed on 17 July 2013 by Court Order. Trevor Binyon was removed as Joint Liquidator by Court Order dated 17 July 2013.	
Date of appointment:	29 March 2011	
Court & reference:	In the High Court No. 5712 of 2010	
Appointment Method:	Secretary of State and Court order	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager:	Alan Caperon 01293 591819 RSM Restructuring Advisory LLP, Portland, 25 High Street, Crawley, West Sussex, RH10 1BG	
Name, address & contact details of Joint Liquidators:	<b>Primary Office Holder</b> Nigel Fox RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY Tel: 023 8064 6464 IP Number: 8891	<b>Joint Office Holder</b> Duncan Beat RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY Tel: 023 8064 6464 IP Number: 8161

## Appendix B

### Dividend prospects

	Owed*	Paid	Estimated future prospects
Secured creditor	N/A	N/A	N/A
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	£638,078	NIL	Not Known
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

Any estimated outcome for creditors is illustrative and may be subject to change.

## Appendix C

### Summary of receipts and payments

#### Receipts and Payments Abstract: 1034245 - Morgan Walker Solicitors LLP In Liquidation

Bank, Cash and Cash Investment Accounts: From: 29/03/2018 To: 28/03/2019

		29/03/2018 to 28/03/2019		Total to 28/03/2019	
SOA Value £		£	£	£	£
ASSET REALISATIONS					
0.00	Bank Interest Gross	0.00		16.07	
0.00	Petition deposit	0.00		1,000.00	
0.00	Third Party Funds	0.00		7,800.00	
			0.00		8,816.07
COST OF REALISATIONS					
0.00	DTI Cheque Fees	0.00		(0.45)	
0.00	DTI Fees	0.00		(16.59)	
0.00	ISA Quarterly Charges	(88.00)		(662.00)	
0.00	Legal Fees	0.00		(3,350.00)	
0.00	Legal Fees: Disbursements	0.00		(1,622.50)	
0.00	Liquidators Fees	0.00		(1,797.00)	
0.00	OR's Agents/Valuers Fees	0.00		(144.00)	
0.00	OR's Disbursements	0.00		(2,235.00)	
0.00	Provisional Liquidators Fees	0.00		(11.22)	
0.00	Tax deducted at source	0.00		(3.22)	
	VAT Irrecoverable	0.00		(1,031.64)	
			( 88.00)		(10,873.62)
0.00			( 88.00)		(2,057.55)
REPRESENTED BY					
	Insolvency Services A/c				(2,057.55)
					(2,057.55)

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP CRAWLEY are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP CRAWLEY will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP CRAWLEY charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement	Current rates
	£	£
Partner	435	460
Directors / Associate Directors	340	390
Manager	235 – 310	290
Assistant Managers	-	250
Administrators	150 – 195	90 to 170
Support staff	105	90 to 95

Category 2 disbursement rates	
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013) £23 per night (up to 2 <sup>nd</sup> September 2013)
Travel (car)	42.5p per mile (from 1 April 2011) 40p per mile (from 1 April 2010)
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred by the Joint Liquidators in the period from 29 March 2011

	£			
	Incurred to date		Paid to date	Unpaid
<b>EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)</b>				
Appointee disbursements-bond	11		11	
Legal fees-Paris Smith	3,350		3,350	
Legal disbursements	1,623		1,623	
Official Receiver's agents fees	144		144	
Official Receiver's disbursements	2,235		2,235	
ISA quarterly charges	662		662	
DTI fees	17		17	
Tax return costs	650			650
Legal services	2,983			2,983
Tax deducted at source	3		3	
VAT irrecoverable	1,032		1,032	
<b>Sub Total</b>	<b>12,710</b>	<b>nil</b>	<b>9,077</b>	<b>3,633</b>
<b>CATEGORY 2 DISBURSEMENTS</b>				
RSM Restructuring Advisory LLP - Appointee disbursements:				
<b>Sub Total</b>	<b>nil</b>	<b>nil</b>	<b>nil</b>	<b>nil</b>
<b>Total</b>	<b>12,710</b>	<b>nil</b>	<b>9,077</b>	<b>3,633</b>

## Appendix G

# Joint Liquidators time cost analysis for the period from 29 March 2018 to 28 March 2019

## SIP9 Time Report - Level 2

### Morgan Walker Solicitors LLP

1034245-702 ... OCLQ002 - Compulsory Liquidation/Post Ap

For the period 29/03/2018 to 28/03/2019

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Case Management	0.6	1.9	0.0	0.0	3.0	0.1	5.6	£ 1,372.50	245.09
Receipts and Payments	0.0	0.0	0.0	0.0	1.1	0.0	1.1	£ 147.00	133.64
Tax Matters	0.5	0.1	0.0	0.0	1.1	0.0	1.7	£ 442.50	260.29
<b>Total</b>	<b>1.1</b>	<b>2.0</b>	<b>0.0</b>	<b>0.0</b>	<b>5.2</b>	<b>0.1</b>	<b>8.4</b>	<b>£ 1,962.00</b>	<b>233.57</b>
<b>Realisation of Assets</b>									
Assets - general/other	0.4	0.0	0.0	0.0	0.0	0.0	0.4	£ 184.00	460.00
<b>Total</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.4</b>	<b>£ 184.00</b>	<b>460.00</b>
<b>Creditors</b>									
Other Creditor Meetings and Reports	0.0	3.0	0.0	0.0	4.1	0.0	7.1	£ 1,497.00	210.85
Unsecured Creditors	0.4	0.0	0.0	0.0	0.0	0.2	0.6	£ 280.00	466.67
<b>Total</b>	<b>0.4</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>4.1</b>	<b>0.2</b>	<b>7.7</b>	<b>£ 1,777.00</b>	<b>230.78</b>
<b>Case Specific Matters - Legal Matters</b>									
Legal Matters	0.0	2.5	0.0	0.0	0.1	0.0	2.6	£ 978.00	376.15
<b>Total</b>	<b>0.0</b>	<b>2.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>2.6</b>	<b>£ 978.00</b>	<b>376.15</b>
<b>Total Hours</b>	<b>1.9</b>	<b>7.5</b>	<b>0.0</b>	<b>0.0</b>	<b>9.4</b>	<b>0.3</b>	<b>19.1</b>	<b>£ 4,901.00</b>	<b>256.60</b>
<b>Total Time Cost</b>	<b>£ 957.00</b>	<b>£ 2,843.00</b>	<b>£ 0.00</b>	<b>£ 0.00</b>	<b>£ 1,074.00</b>	<b>£ 27.00</b>	<b>£ 4,901.00</b>		
<b>Total Hours</b>	<b>1.9</b>	<b>7.5</b>	<b>0.0</b>	<b>0.0</b>	<b>9.4</b>	<b>0.3</b>	<b>19.1</b>	<b>£ 4,901.00</b>	<b>256.60</b>
<b>Total Time Cost</b>	<b>£ 957.00</b>	<b>£ 2,843.00</b>	<b>£ 0.00</b>	<b>£ 0.00</b>	<b>£ 1,074.00</b>	<b>£ 27.00</b>	<b>£ 4,901.00</b>		
<b>Average Rates</b>	<b>503.68</b>	<b>379.07</b>	<b>0.00</b>	<b>0.00</b>	<b>114.26</b>	<b>90.00</b>	<b>256.60</b>		