

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

WEDNESDAY



A6DFZMNV

A17 23/08/2017 #320

COMPANIES HOUSE

A6AO2S4G

A29 14/07/2017 #77

COMPANIES HOUSE

1 Company details

Company number 0 0 0 2 0 5 7 0

Company name in full Charente Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Matthew

Surname Gibson

3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Spinningfields

County/Region Manchester

Postcode M 3 3 A T

Country

4 Liquidator's name

Full forename(s) Ian J

Surname Gould

① Other liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number Two Snowhill

Street Birmingham

Post town B4 6GA

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 0	^d 2	^m 0	^m 6	^y 2	^y 0	^y 1	^y 6
To date	^d 0	^d 1	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

M. Allen

X

Signature date

^d 1	^d 1	^m 0	^m 7	^y 2	^y 0	^y 1	^y 7
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LIQ03

Notice of progress report in voluntary winding up



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

BDO LLP

Address

3 Hardman Street

Post town

Spinningfields

County/Region

Manchester

Postcode

M 3 3 A T

Country

DX

Telephone

01618 177 500



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

Charente Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 02/06/2016 To 01/06/2017	From 09/06/2011 To 01/06/2017
ASSET REALISATIONS		
Surplus from administration	NIL	936,441.77
Book Debts	NIL	14,000.00
Deferred consideration	NIL	2,262,000.00
Charts disposal proceeds	NIL	667,916.00
Bank Interest Gross	388.36	43,625.14
Bank Interest Net of Tax	NIL	0.32
Car park rental	NIL	(333.34)
Settlement of various licence payment	NIL	3,646.66
	388.36	3,927,296.55
COST OF REALISATIONS		
Office Holders Fees	5,087.58	94,516.33
Office Holders Expenses	NIL	133.09
Legal Fees	NIL	104,452.08
Counsels fees	NIL	2,450.26
Corporation Tax	902.39	9,975.82
Stationery & Postage	133.84	133.84
Statutory Advertising	NIL	163.75
Bank Charges	NIL	12.00
DTI Unclaimed Dividends	NIL	(607.60)
	(6,123.81)	(211,229.57)
UNSECURED CREDITORS		
Trade & Expense Creditors	130.34	2,394.22
National Westminster Bank Plc	NIL	40.98
Pensions Funds	264,823.00	3,713,628.85
	(264,953.34)	(3,716,064.05)
	(270,688.79)	2.93
REPRESENTED BY		
Bank 1 - Current		4,912.20
Santander account		178.31
Trade Creditors		(6,105.10)
Vat Control Account		1,017.52
		2.93

Note:

The statement of affairs figures were recorded in the prior Administration and the surplus of £936,441.77 transferred into the liquidation as shown above.

TO ALL KNOWN CREDITORS

11 July 2017

Our Ref: 00195626

Please ask for: Matthew Hamnett
Direct Dial: 0161 817 7663
Email: matthew.hamnett@bdo.co.uk

Dear Sirs

Charente Limited - In Creditors' Voluntary Liquidation ("the Company")
Registered number: 00020570

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rule 18.4 of the Insolvency (England and Wales) Rules 2016 ('the Rules') for the period to 1 June 2017.

Professional information regarding the Liquidators

On 9 June 2011, Matthew Gibson (officeholder No: 9365) and Brian Hamblin were appointed Joint Liquidators of the Company.

Following Brian Hamblin's retirement from PKF (UK) LLP, an Order was made in the High Court of Justice on 1 June 2012 that Mr Hamblin be removed from office as Joint Liquidator of the Company with immediate effect.

The Court further directed that Jonathan David Newell, a partner of PKF (UK) LLP, replace him as Joint Liquidator of the Company. In accordance with the Order, notice of Mr Hamblin's replacement was published in the London Gazette on 11 June 2012 and he received his release from office on 03 July 2012. On 28 March 2013, the business and assets of PKF (UK) LLP transferred to BDO LLP.

Please note that on 28 May 2014, an order was made by the High Court of Justice, Chancery Division, Companies Court in London, No. 3691 of 2014 removing Jonathan David Newell as Joint Liquidator of Charente Limited following his retirement from BDO LLP. The court order also provided for Ian James Gould to be appointed as Joint Liquidator of Charente Limited in place of Jonathan David Newell. Ian James Gould (officeholder No: 7866) is authorised and licensed by the Institute of Chartered Accountants in England and Wales in the UK to act as an insolvency practitioner.

Receipts and Payments

The only receipt in the period has been £388 of Bank Interest. Payments of £6,124 have been paid by the Liquidators. These costs relate mainly to office holder fees plus corporation tax and the circularisation of statutory reports.



Prospects for Creditors

Secured Creditors

The only secured creditor is Gategny Court Limited, there are no monies outstanding to this creditor.

Preferential creditors

There are no preferential creditors in this matter.

Unsecured creditors

Unsecured creditor claims received to date amount to £78,510,362 and it is unlikely any further dividends will be made.

During this reporting period the sum of £264,953 has been paid to all creditors whose claims have previously been admitted. This amount includes a catch up dividend referred to in our previous report. A total of £3,716,064 has now been distributed to creditors equating to 4.73p in the pound.

Assets

There are no further assets that remain to be realised.

Future Prospects

The remaining matter in the liquidation is the recovery of the final VAT due to the Company and to settle the final office holder costs (shown as Trade Creditors in the attached Receipts and Payments account).

Once all matters are complete we will take steps to close the case.

Prescribed Part

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 the Company has granted to a floating charge to a secured creditor, a proportion of the net property of the Company must be made available purely for the unsecured creditors. The Company has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part in this liquidation.

Liquidators' Remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Liquidators and the staff have spent attending to matters in the liquidation; and/or

(3) as a set amount; and/or

(4) as a combination of the above.

The creditors have already approved the Joint Liquidators' remuneration on a time cost basis.

To date, time costs of £113,226 have accrued. We enclose the schedules analysing the time costs which records the work undertaken since appointment and for the period since the last annual report the sum of £8,147. As you can see the schedules detail the time recorded on the prior recording system of PKF (UK) LLP and more recently BDO LLP. During this reporting period the sum of £5,088 has been drawn bringing the total drawn during the liquidation to £94,516.

The document "A creditors' guide to liquidators' fees", has previously been issued but should you require a further copy please contact this office.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. No category 1 disbursements have been incurred in this reporting period.

Liquidators often charge expenses for example postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of a specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn and these are known as category 2 disbursements.

The policy of BDO LLP, effective from 1 July 2003, is not to recharge any expense which is not a specific cost to the case, with the exception of the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the Inland Revenue Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff.

No disbursements have accrued or been paid during the period of this report.

Creditors' rights

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the liquidation. Creditors may access information setting out creditors' rights in respect of the approval of Liquidator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.



The joint office-holders are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

If you require any further information please contact me or my colleague Matthew Hamnett at 0161 817 7663.

Yours faithfully
for and on behalf of
Charente Limited

A handwritten signature in black ink, appearing to read 'Matthew Gibson'.

Matthew Gibson
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enc

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up 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 member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) 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
 - (c) 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) a secured creditor,
 - (b) 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, or
 - (c) in a members' voluntary winding up—
 - (i) 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

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report').

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

Summary of Time Charged and Rates Applicable for the Period From 02/06/2013 to 01/06/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R3
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B. Steps on Appointment	2.50	1,152.50							2.75	272.25			2.75	272.25	99.0
C. Planning and Strategy	3.80	1,763.70	27.35	6,363.55	4.20	841.40	8.95	1,643.25	0.75	74.25	17.10	1,125.15	3.25	1,226.75	377.4
D. General Administration			6.50	1,679.00					31.65	4,065.85			93.05	15,802.90	165.8
E. Assets Realisation/Dealing									1.00	99.00			6.50	1,679.00	258.3
F. Trading Related Matters													1.00	99.00	99.0
H. Creditor Claims	3.15	1,452.15	74.05	19,026.50			7.80	1,427.40	1.00	163.00			86.00	22,069.05	256.6
I. Reporting			15.15	4,100.45					23.50	3,708.50			38.65	7,808.95	202.0
J. Distribution and Closure	1.10	441.10	5.05	1,378.15			12.10	2,198.70	4.50	697.50			22.75	4,715.45	207.2
K. Work	16.00	8,181.50											16.00	8,181.50	511.3
	26.55	12,990.95	128.10	32,547.65	4.20	841.40	28.85	5,269.35	65.15	9,080.35	17.10	1,125.15			

Net Total	269.95	61,854.85
Secretarial Expense		0.00
Other Disbursements		207.00
Billed		0.00
Grand Total		62,061.85

Summary of Time Charged and Rates Applicable for the Period From 02/06/2016 to 01/06/2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVG £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
D. General Administration	0.20	101.80	4.60	1,218.20	3.50	707.00	1.50	297.00	11.15	1,231.20	2.20	178.30	23.15	3,733.50	161.2
H. Creditor Claims			3.75	1,125.00									3.75	1,125.00	300.0
I. Reporting			12.50	3,562.50									12.50	3,562.50	285.0
K. Work	2.00	1,417.00											2.00	1,417.00	708.5
	2.20	1,518.80	20.85	5,905.70	3.50	707.00	1.50	297.00	11.15	1,231.20	2.20	178.30			

Net Total	41.40	9,838.00
Secretarial Expense		0.00
Other Disbursements		0.00
Billed		0.00
Grand Total		9,838.00

SIP9 Analysis of Office Holders' Time Costs since the appointment of Joint Liquidators to 01/06/2013

Client: 4019740 Charente Ltd - In Liquidation

Tasks	Grade: Partner / Director		Manager		Supervisor / Senior Administrator		Administrator / Assistant		Total	
	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours
Average Cost per hour: £288 £193 £127 £64 £183										
Partner/Senior Manager Review	2,354.20	7.45	0.00	0.00	0.00	0.00	0.00	0.00	2,354.20	7.45
Planning & Monitoring	0.00	0.00	4,790.80	24.60	0.00	0.00	28.20	0.60	4,818.80	25.20
Time Summaries & Billing	0.00	0.00	372.30	1.90	0.00	0.00	9.40	0.20	381.70	2.10
Cashiering Function Generally	161.16	0.51	2,120.10	10.70	624.36	4.73	2,242.04	31.81	5,147.66	47.75
Dividends & Distributions	186.30	0.80	130.90	0.70	1,357.20	10.85	68.40	0.60	1,742.80	12.95
Office Holders Tax Liabilities	55.25	0.25	2,809.60	16.00	0.00	0.00	39.95	0.85	2,904.80	17.10
ODDA 1986 Work	0.00	0.00	125.80	0.60	0.00	0.00	0.00	0.00	125.80	0.60
Partly Secured Creditors	0.00	0.00	961.35	4.35	0.00	0.00	0.00	0.00	961.35	4.35
Non Preferential Creditors	584.60	1.85	2,722.55	13.05	886.20	7.10	96.60	1.20	4,289.95	23.20
Fixed Asset Realisation	0.00	0.00	8,268.70	44.45	264.00	2.00	0.00	0.00	8,532.70	46.45
Other Asset Realisations	7,931.60	25.10	689.00	3.55	0.00	0.00	4.70	0.10	8,625.30	28.75
Post Appointment Trading	0.00	0.00	685.10	3.10	0.00	0.00	74.25	0.75	759.35	3.85
Insurance & Bonding	0.00	0.00	0.00	0.00	0.00	0.00	4.70	0.10	4.70	0.10
Legal Correspondence	0.00	0.00	1,536.80	7.40	0.00	0.00	4.70	0.10	1,541.50	7.50
General Administration	1,504.90	6.50	1,607.35	8.45	0.00	0.00	590.47	12.48	3,702.72	27.43
Statutory Compliance	474.00	1.50	0.00	0.00	0.00	0.00	133.95	2.85	607.95	4.35
Pension Schemes	237.00	0.75	751.40	3.80	0.00	0.00	0.00	0.00	988.40	4.55
General Advice	2,579.60	11.20	0.00	0.00	0.00	0.00	0.00	0.00	2,579.60	11.20
Liasing with Agents	600.40	1.90	0.00	0.00	0.00	0.00	0.00	0.00	600.40	1.90
Annual Reporting	0.00	0.00	673.20	3.60	0.00	0.00	28.20	0.60	701.40	4.20
	16,569.01	57.81	28,244.75	146.25	3,131.76	24.68	3,325.56	52.24	51,371.08	280.98

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