

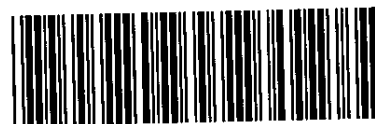
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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09/05/2018

#231

COMPANIES HOUSE

1 Company details

Company number 0 0 0 4 0 9 0 0

Company name in full Sharpe & Fisher (Building Supplies) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon David

Surname Chandler

3 Liquidator's address

Building name/number 45 Church Street

Street Birmingham

Post town B3 2RT

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Scott Christian

Surname Bevan

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 45 Church Street

Street Birmingham

Post town B3 2RT

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	1	m	0	m	3	y	2	y	0	y	1	y	7	
To date	d	2	d	8	m	0	m	2	y	2	y	0	y	1	y	8	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	d	3	d	0	m	0	m	4	y	2	y	0	y	1	y	8	

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 **Dan Carr**Company name **Mazars LLP**Address **45 Church Street**
BirminghamPost town **B3 2RT**

County/Region

Postcode

Country

DX

Telephone **0121 232 9500****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**

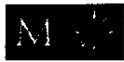
You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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



SHARPE & FISHER (BUILDING SUPPLIES) LIMITED - IN LIQUIDATION

Progress Report to Members

This is the Liquidators' seventh annual progress report to all known members.

1. Introduction

- 1.1. The purpose of this report is to provide members with details of the progress of the Liquidation during the 12 month period from 1 March 2017 to 28 February 2018 ("the current reporting period").
- 1.2. Simon David Chandler was appointed Joint Liquidator of the above named company together with Mr Alistair Steven Wood at a meeting of members held on 8 December 2011. My address is Mazars LLP, 45 Church Street, Birmingham, B3 2RT.
- 1.3. Pursuant to an Order made in the High Court of Justice Chancery Division (No 1090 of 2013) on 1 March 2013, it was ordered that Alistair Steven Wood be removed from office, due to his retirement from the firm. I was appointed as Joint Liquidator on 1 March 2013, in his place.
- 1.4. Both Mr Chandler and I are authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association.
- 1.5. Identification details in respect of the Company and the Liquidators is provided in Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the current reporting period is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 28 February 2018. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made to date is included to assist the members in assessing progress to date.
- 2.2. The receipts and payments account confirms that no cash balance is held and the only asset relates to Investments and Amounts owed by group undertakings.
- 2.3. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations and details of progress

- 3.1. Assets realised to date comprise:
- 3.2. **Investments - £3,713,300.00**
- 3.2.1. This was distributed in specie to shareholders on 8 December 2011, in accordance with their shareholdings.

3.3. Amounts owed by group undertakings

- 3.3.1. This was distributed in specie to shareholders on 8 December 2011, in accordance with their shareholdings.

4. Assets still to be realised

- 4.1. There are no further assets to be realised.

5. Liabilities

5.1. Secured Creditors

- 5.1.1. There are no secured creditors.

5.2. Preferential Creditors

- 5.2.1. There are no preferential creditors.

5.3. Unsecured Creditors

- 5.3.1. The directors' declaration of solvency did not include any unsecured creditors.

- 5.3.2. As required by insolvency legislation, an advertisement for creditors to claim was published on 21 December 2011

5.4. Interest

- 5.4.1. As there has been no claims, no interest has been accrued or paid.

6. Distributions to members

6.1. Cash distributions

- 6.1.1. There are no cash assets to distribute in this matter.

6.2. Distribution in specie

- 6.2.1. At the general meeting held on 8 December 2011, it was resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie amongst the members of the Company.

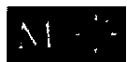
- 6.2.2. No distribution in specie has been made to members during the past twelve months.

7. Liquidators' Remuneration

- 7.1. A resolution was passed by the members enabling the Joint Liquidators to draw remuneration by reference to the time properly spent by the Liquidators and their staff in dealing with the matters arising during the Liquidation, capped at £900. An invoice for this amount was raised separately with Travis Perkins Plc. However, due to outstanding issues that are preventing the closure of the liquidation, further fees were agreed on a time cost basis.
- 7.2. Attached at Appendix C1 is a summary of the Liquidators' time costs for the current reporting period. These costs total £3,217.50 which represents 15.20 hours at an average hourly rate of £211.68.
- 7.3. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to creditors and members. Accordingly, please find attached at Appendix C2 a narrative summary of the work carried out during the current reporting period.
- 7.4. Total time costs incurred in the Liquidation to date amount to £10,342.44.
- 7.5. As at 28 February an amount of £900 plus VAT has been drawn in accordance with our engagement letter dated 9 November 2011 and an amount of £5,341.74 plus VAT has been drawn against the Liquidators' time costs in respect of the Liquidation.
- 7.6. Our remuneration has been invoiced separately to Travis Perkins Plc, the ultimate parent of the Company.
- 7.7. Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 7.8. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 7.9. The charge out rates of the team members employed on the assignment during the period covered by this report remain the same as the rates initially provided to the members.

8. Liquidators' Disbursements

- 8.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).



- 8.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 8 December 2011 by the members in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 8.3. There have been no disbursements incurred or paid during the current reporting period.

9. Expenses

- 9.1. No expenses have been incurred during the current reporting period.

10. Outstanding Matters

- 10.1. Travis Perkins Plc have now advised that the liquidation should remain open due to a number of property issues in the Travis Perkins Plc group. Travis Perkins Plc are currently investigating these issues. It is anticipated that this company will be taken out of liquidation.

11. Members' Rights

11.1. Further information

- 11.1.1. I would advise you that pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidators for further information about the remuneration and expenses set out in this progress report.

11.2. Apply to Court

- 11.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:
- a. That the remuneration charged by the Liquidators is in all of the circumstances, excessive or inappropriate.
 - b. That the basis fixed for the Liquidators' remuneration is in all of the circumstances, excessive or inappropriate.
 - c. That the expenses incurred by the Liquidators are in all of the circumstances, excessive or inappropriate.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



S C Bevan
Joint Liquidator

Dated 30 April 2018

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**Sharpe & Fisher (Building Supplies) Limited
In Liquidation**

Identification Details

Details relating to the Company

Company name	Sharpe & Fisher (Building Supplies) Limited
Previous names	
Trading name	Sharpe & Fisher (Building Supplies) Limited
Company number	00040900
Registered office	Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton, NN5 7UG
Trading address	Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton, NN5 7UG

Details relating to the Joint Liquidators

Date of appointment	8 December 2011
Joint Liquidators	S D Chandler and S C Bevan of Mazars LLP, 45 Church Street, Birmingham, B3 2RT IP No(s) 8822 and 9614
Previous Liquidators	Alistair Steven Wood
Joint Liquidators' address	Mazars LLP, 45 Church Street, Birmingham, B3 2RT
Joint Liquidators' contact telephone number	0121 232 9500

Sharpe & Fisher (Building Supplies) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Appendix B

Declaration of Solvency £		From 01/03/2017 To 28/02/2018 £	From 08/12/2011 To 28/02/2018 £
	ASSET REALISATIONS		
3,713,300.00	Investments	NIL	3,713,300.00
1,605,000.00	Amounts owed by group undertakings	NIL	1,605,000.00
		NIL	5,318,300.00
	DISTRIBUTIONS		
	Preference Shareholders	NIL	20,650.00
	Ordinary Shareholders	NIL	5,297,650.00
		NIL	(5,318,300.00)
5,318,300.00		NIL	NIL
	REPRESENTED BY		



Scott Christian Bevan
Joint Liquidator

Sharpe & Fisher (Building Supplies) Ltd
Appendix C1
Analysis of Joint Liquidators' time costs for the period 1 March 2017 to 28 February 2018

Classification of Work	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
8 Creditors	0.70	1.00	0.00	0.00	0.00	1.70	698.00	410.59
9 Reporting	0.00	0.10	1.00	4.00	0.00	5.10	632.00	123.92
12 Statutory & Compliance	0.90	0.00	1.90	1.40	0.00	4.20	984.50	234.40
13. Restoration	0.00	0.00	4.20	0.00	0.00	4.20	903.00	215.00
Total Hours	1.60	1.10	7.10	5.40	0.00	15.20		
Total Time Costs (£)	704.00	429.00	1,598.50	486.00	0.00		3,217.50	
Av Hourly Rate	440.00	390.00	225.14	90.00	0.00			211.68

Sharpe & Fisher (Building Supplies) Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE CURRENT REPORTING PERIOD

<p>Introduction</p> <p>This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to creditors and members.</p> <p>This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix C1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis. This shows the time spent by each grade of staff by work category and provides the total cost and average hourly rate charged for each work category.</p>
<p>Work carried out in the current period</p> <p><u>Administration and planning</u></p> <ul style="list-style-type: none"> • Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system; • Filing; • Updates to the client regarding the strategy of the liquidation. <p>The majority of this work derived no financial benefit for members and creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.</p>
<p><u>Creditors</u></p> <p>There were no known creditors stated in the directors' declaration of solvency. However, in accordance with statutory requirements, a notice seeking creditors' claims was advertised in the Gazette.</p> <ul style="list-style-type: none"> • We reviewed solicitors queries and responded to support the application • Reviewing restoration documents <p>The majority of work in this category is required for statutory purposes and so does not provide a direct financial benefit to members and creditors, however, work undertaken in dealing with the employee liability claims is required as the liquidation has to remain open until these claims are resolved.</p>

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Reporting the outcome of any meetings;
- Annual progress reports.

The majority of this work derived no financial benefit for members and creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.

The majority of this work derived no financial benefit for members and creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

Restoration

Work has been undertaken in respect of the current position of the liquidation and the restoration of the Company from liquidation by court order. This also includes correspondence in respect of the court order and restoration.