

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 0 0 3 4 8 2 1 9

Company name in full York Bros (Northampton) Limited

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

2 Liquidator's name

Full forename(s) Matthew James

Surname Cowlshaw

3 Liquidator's address

Building name/number The Colmore Building

Street 20 Colmore Circus Queensway

Post town Birmingham

County/Region

Postcode B 4 6 A T

Country United Kingdom

4 Liquidator's name ¹

Full forename(s) Daniel James Mark

Surname Smith

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

5 Liquidator's address ²

Building name/number The Colmore Building

Street 20 Colmore Circus Queensway

Post town Birmingham

County/Region

Postcode B 4 6 A T

Country United Kingdom

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 1	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 0	^m 0	^m 5	^y 2	^y 0	^y 2	^y 3

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature							
	X		X					
Signature date	^d 1	^d 9	^m 0	^m 7	^y 2	^y 0	^y 2	^y 3

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 **Aaron Banks**

Company name **Teneo Financial Advisory Ltd**

Address **The Colmore Building**

20 Colmore Circus Queensway

Post town **Birmingham**

County/Region

Postcode **B 4 6 A T**

Country **United Kingdom**

DX

Telephone **+44 121 619 0198**



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



The Global CEO Advisory Firm

Court Case No. 8510 of 2012
High Court of Justice
Chancery Division
Birmingham District Registry

Company Number: 00348219

Registered Office:
c/o Teneo Financial Advisory Limited
The Colmore Building
20 Colmore Circus, Queensway
Birmingham
B4 6AT

York Bros (Northampton) Limited (in liquidation) ("the Company")

Progress report to creditors for the 12 month period to 20 May 2023 pursuant to Section 104A Insolvency Act 1986 and Rule 18.7 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

19 July 2023

Matthew James Cowlishaw and Dominic Wong ("the Joint Liquidators") were appointed Joint Liquidators of Company following the cessation of the administration on 21 May 2013. Dominic Wong retired from Deloitte LLP and was removed as Joint Liquidator, with Daniel James Mark Smith (IP No 12792) of Deloitte LLP being appointed in his place, by Court Order dated 13 May 2019. The affairs, business and property of the Company are managed by the Joint Liquidators. The Joint Liquidators act as agents of the Company and contract without personal liability. All licensed Insolvency Practitioners of Teneo Financial Advisory Limited ("Teneo") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

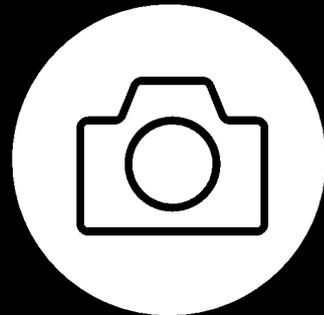
For the purposes of Section 231 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

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 Key messages



Key messages

Joint Liquidators of the Company

Matthew James Cowlshaw

Daniel James Mark Smith

Teneo Financial Advisory Limited

The Colmore Building

20 Colmore Circus Queensway

Birmingham

B4 6AT

Contact details

Email:

Harpreet.Panesar@teneo.com

<https://www.ips-docs.com/case/BOWE07B/TeneoTRL2021>

Tel: 0113 396 0160

Progress of the liquidation during the report period

- A settlement has now been finalised in the liquidation of an associated company, Moseley Group (P.S.V) Plc ("PSV"). The settlement relates to claims which the Liquidators had against various parties which is expected generate further funds for the Company's creditors.
- The Liquidators of PSV, Bowen Travel Transportation Limited ("BTTL"), Jeffs Coaches Limited ("Jeffs"), and L.F.Bowen Limited ("LFB") have confirmed that there will not be any further dividends paid to the unsecured creditors of those companies. A final dividend is expected to be received from the liquidation of Bowen Travel Limited ("BTL").
- Please see page 5 for further details.

Costs

- Please note all fees, costs and expenses, unless otherwise stated, are reported net of VAT.
- The Joint Liquidators' fees have been fixed on a time costs basis. Our time costs for the period of the report are £13,843 bringing the total during our appointment to £205,701. No fees have been drawn during the report period. For further details please refer to pages 12 to 14.
- Category 1 expenses of £28 have been incurred in the report period. Please refer to page 6 for further details.
- Category 2 expenses were not incurred in the report period. Please refer to page 15 for further details.

Outstanding matters

- Receipt of the final dividend from BTL.
- Settlement of the final costs and expenses of the liquidation.
- Statutory closing matters and tax clearances.

Dividend prospects

- Secured Creditors: The first secured fixed charge creditor, Barclays Bank Plc, has been paid in full. The second secured creditor BTL will not receive any secured distribution and its shortfall will rank as an unsecured claim.
- Ordinary Preferential Creditors: There are no preferential creditors.
- Secondary Preferential creditor: There is no Secondary Preferential Creditor due to the date of appointment.
- Unsecured Creditor: save been paid a first and final dividend of 44.25 pence in the £. No further dividend will be paid. Please see page 10 for further details.



 Progress of the liquidation

Summary	5
Receipts and payments	7



Progress of the liquidation

Progress of the liquidation

Work done during the report period

Asset realisations and future realisations

Inter Company Dividends

We have not realised any assets in the report period. Following the settlement in PSV the Liquidators of PSV, BTTL, Jeffs and LFB have confirmed that there will not be any further dividends paid to the unsecured creditors of those companies.

A final dividend is expected to be received from the liquidation of BTL. This is estimated at c.2p in the £ but is subject to the final costs and expenses of the liquidation of BTL.

Bank interest

During the period we have received £56 in interest.

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case management
- Statutory reporting
- Correspondence
- Cashiering functions
- A corporation tax return has been prepared and filed in the period.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.



Progress of the liquidation Summary (continued)

Joint Liquidators' – Category 1 Expenses

Category 1 expenses are payments to persons providing the service to which the expense relates and which are neither payment to us, the officeholders, or to an associate of ours. These expenses can be paid out of the estate by us without creditor approval.

Third party costs incurred during the report period

Providers of third party specialist services are selected on the basis of their expertise and experience in the matters concerned.

No third party expenses have been incurred during the report period.

Other Costs

Iron Mountain have incurred storage costs of £28 during the period which have been paid.

Disbursements – Category 1

Category 1 disbursements are payments made by us direct to third parties and for which no approval is required and which are summarised in the table below:

Category 1 expenses

£ (net)	Incurred in report period	Total cost for the period of the appointment	Paid
Case Bond	-	230	230
Storage	-	204	69
Postage/Couriers	-	71	71
Total expenses	-	505	370

All professional costs are reviewed and analysed in detail before payment is approved.

Category 2 Expenses

These are payments:

- to us (as officeholder), for example reimbursement to staff engaged on the case for their mileage costs) or in respect of shared or allocated costs; and also
- to our associates, e.g. to Deloitte LLP where their costs are being charged to the estate following the sale of the Deloitte UK Restructuring team to Teneo Financial Advisory Limited ("Teneo" and "the Transaction") on 29 May 2021.

These expenses require creditor approval in the same manner as our remuneration and as discussed in further detail on page 15.



Progress of the liquidation

Receipts and payments

A receipts and payments account is provided opposite, detailing the transactions during the report period and also cumulatively for the entire period of our appointment on 21 May 2013 to 20 May 2023. Notes to the receipts and payments account are on the next page.

York Bros (Northampton) Limited - In Liquidation Joint Liquidators' receipts and payments account 21 May 2022 to 20 May 2023

£	Notes	Period	To date
Receipts			
		-	250,000
		-	601,000
		-	27,122
		-	607
		-	337
		-	53
	A	1	392
		-	141,016
		1	1,020,527
Payments			
<i>Property Costs</i>			
		-	6,144
		-	11,365
		-	81,157
		-	8,812
		-	12,969
		-	977
		-	5,808
		-	50
		-	735
		-	5,782
		-	10,231
<i>Estate Costs</i>			
		36	141
		-	10
		-	7
		-	85
		19	288

£	Notes	Period	To date
Payments			
<i>Professional Fees</i>			
		-	4,000
		-	96,775
		-	370
		-	21,182
		-	208
		-	9,760
		-	1,218
<i>Distributions</i>			
		-	640,254
		-	764
		-	49,262
		55	968,355
Balance			
52,178			
Made up of:			
	B		3
	A		6,564
	C		45,610
			52,178



Progress of the liquidation

Receipts and payments

Notes to receipts and payments account

Please refer to the administration final report for details of the estimated to realise values of the assets realised in the preceding administration.

A - All funds were held in an interest bearing account. The associated corporation tax on interest received has been/will be accounted for to HM Revenue & Customs.

B - Invoices received are logged, recorded and posted to the cash book on an accruals basis, the balance noted represents invoices received and posted to the cash book but not yet paid from the bank accounts.

C – VAT

VAT is only partially recoverable and the full balance of Input VAT will not be recovered.

Rounding note

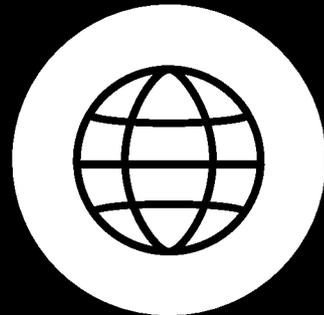
In preparing this report, figures have been rounded (for presentational purposes only). There may therefore appear to be rounding errors.



 **Information for creditors**

Outcome for creditors

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Information for creditors

Secured creditors

As previously reported the first secured creditor, Barclays Bank Plc, has been paid in full.

The second ranking fixed charge creditor BTL will not receive any distribution and any shortfall suffered will now rank as an unsecured claim in the liquidation.

Ordinary Preferential creditors

Ordinary preferential claims consist of amounts owed to employees for arrears of wages/salaries, holiday pay, and pension contributions.

The Company did not have any employees, accordingly no ordinary preferential claims were expected or received.

Secondary Preferential Debts due to HM Revenue and Customs ("HMRC")

Secondary preferential debts are debts due to HMRC in respect of deducted taxes, including VAT, PAYE, student loan repayments, employee NICs and CIS deductions.

Secondary preferential debts do not apply in this case due to the date of the appointment.

Unsecured creditors

A total of 22 unsecured claims have been received and agreed in the amount of £113,002. The claims have all been received from unconnected third parties.

A first and final dividend was paid on 12 January 2016 at the rate of 44.25 pence in the £. A total of £50,000 was distributed.

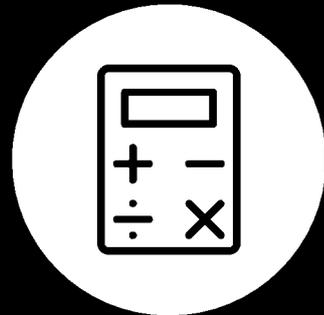
No further dividend will be paid.



 **Remuneration and expenses**

Joint Liquidators' remuneration

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Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at <https://www.ips-docs.com/case/BOWE07B/TeneoTRL2021>.

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed on 9 January 2013 by the unsecured creditors in the preceding administration by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the liquidation calculated at the prevailing standard hourly charge out rates used at the time when the work is performed.

Time costs incurred

Our time costs for the period are £13,843 made up of 27 hours at an average charge out rate of £519/hour across all grades of staff.

Since the date of our appointment to 21 May 2023, we have incurred total time costs of £205,701 made up of 543 of hours at an average charge out rate of £379/hour across all grades of staff.

Details of the time costs incurred and charge out rates is provided on the opposite and on the following pages 13 and 14. Time is charged in six minute increments.

Time Costs Drawn

No fees have been drawn in the report period. To date remuneration of £96,755 has been drawn, as shown in the receipts and payments account on page 7.

Charge out rates

The range of charge-out rates for the separate categories of staff is based on our 2021 national charge-out rates as summarised below.

Restructuring Services charge out rates (£/hour)

Grade	From 1 June 2021
Directors*	1,100 - 1,195
Associate Directors	900
Managers	815
Assistant Managers	650
Other**	380

Directors* includes Senior Managing Directors, Managing Directors and Directors.
Other** includes Senior Associate and Associate Consultants

Please note that prior to 29 May 2021 (when the Restructuring Services practice transferred from Deloitte LLP to Teneo Restructuring Limited) time was charged to the estate by specialists from other Deloitte departments (such as Tax/VAT, Financial Advisory or Deloitte Real Estate) and whose charge out rates may fall outside the bands quoted above.

Charge out rates increased on 1 June 2021. Details of charge out rates applicable to prior report periods were given in those reports, copies of which will be provided on request to Harpreet Panesar.



Joint Liquidators' time costs for the period 21 May 2022 to 20 May 2023

All staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

	Senior Managing Directors & Directors		Associate Directors		Managers		Consultants		Associate Consultants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning													
Cashiering and Statutory Filing	-	-	-	-	-	-	0.88	574.16	4.43	1,684.67	5.32	2,258.83	424.86
Case Management and Closure	0.30	358.50	2.90	2,610.00	0.60	489.00	1.00	650.00	11.50	4,370.00	16.30	8,477.50	520.09
	0.30	358.50	2.90	2,610.00	0.60	489.00	1.88	1,224.16	15.93	6,054.67	21.62	10,736.33	496.67
Realisation of Assets													
Other Assets (e.g. Stock)	-	-	-	-	-	-	0.20	130.00	1.47	557.33	1.67	687.33	412.40
	-	-	-	-	-	-	0.20	130.00	1.47	557.33	1.67	687.33	412.40
Case Specific Matters													
Tax	0.50	569.00	-	-	1.10	896.50	1.00	650.00	0.40	152.00	3.00	2,267.50	755.83
	0.50	569.00	-	-	1.10	896.50	1.00	650.00	0.40	152.00	3.00	2,267.50	755.83
TOTAL HOURS & COST	0.80	927.50	2.90	2,610.00	1.70	1,385.50	3.08	2,004.16	18.20	6,916.00	26.68	13,843.16	518.79



Joint Liquidators' time costs for the period 21 May 2013 to 20 May 2023

	Senior Managing Directors & Directors		Associate Directors		Managers		Consultants		Associate Consultants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	0.10	85.00	3.20	1,994.50	8.00	4,224.50	28.02	12,116.83	72.13	14,955.92	111.45	33,376.75	299.48
Case Management and Closure	4.00	2,899.50	13.35	10,184.00	5.70	2,630.50	26.25	11,315.50	74.25	17,363.72	123.55	44,393.22	359.30
Initial Actions	-	-	-	-	-	-	1.30	409.50	-	-	1.30	409.50	315.00
General Reporting	3.05	2,799.50	8.20	4,317.50	14.90	6,004.00	24.05	11,047.75	9.90	1,679.50	60.10	25,848.25	430.09
	7.15	5,784.00	24.75	16,496.00	28.60	12,859.00	79.62	34,889.58	156.29	33,999.13	296.40	104,027.71	350.97
Investigations													
Reports on Directors' Conduct	0.20	121.00	-	-	-	-	2.00	610.00	1.80	369.00	4.00	1,100.00	275.00
	0.20	121.00	-	-	-	-	2.00	610.00	1.80	369.00	4.00	1,100.00	275.00
Trading													
Ongoing Trading	0.50	355.00	-	-	-	-	61.80	18,898.50	21.60	4,398.00	83.90	23,651.50	281.90
	0.50	355.00	-	-	-	-	61.80	18,898.50	21.60	4,398.00	83.90	23,651.50	281.90
Realisation of Assets													
Book Debts	-	-	0.45	308.25	-	-	0.20	85.00	-	-	0.65	393.25	605.00
Other Assets (e.g. Stock)	-	-	-	-	0.20	163.00	1.40	873.00	3.38	1,240.67	4.98	2,276.67	456.86
Property - Freehold and Leasehold	29.88	23,319.15	-	-	26.30	10,522.00	13.70	4,307.50	1.20	234.00	71.08	38,382.65	539.99
	29.88	23,319.15	0.45	308.25	26.50	10,685.00	15.30	5,265.50	4.58	1,474.67	76.71	41,052.57	535.14
Creditors													
Secured	0.75	453.75	-	-	-	-	-	-	-	-	0.75	453.75	605.00
Unsecured	4.70	3,381.50	5.60	2,880.00	1.80	731.00	7.30	2,246.00	10.60	2,117.50	30.00	11,356.00	378.53
	5.45	3,835.25	5.60	2,880.00	1.80	731.00	7.30	2,246.00	10.60	2,117.50	30.75	11,809.75	384.06
Case Specific Matters													
VAT	0.20	201.00	-	-	-	-	7.00	3,267.50	2.70	527.00	9.90	3,995.50	403.59
Tax	4.09	4,236.62	2.45	2,235.25	15.45	9,344.25	5.70	2,305.25	13.39	1,942.13	41.08	20,063.49	488.42
	4.29	4,437.62	2.45	2,235.25	15.45	9,344.25	12.70	5,572.75	16.09	2,469.13	50.98	24,058.99	471.95
TOTAL HOURS & COST	47.47	37,852.02	33.25	21,919.50	72.35	33,619.25	178.72	67,482.33	210.96	44,827.43	542.75	205,700.53	379.00



Remuneration and expenses

Detailed information

Category 2 Expenses

These are payments to us (as officeholder) or to our associates. These expenses may initially be paid by us (for example, reimbursement to staff engaged on the case for their mileage costs) and may also include shared or allocated costs.

These expenses require creditor approval in the same manner as our remuneration

Joint Liquidators' Category 2 Expenses (including disbursements)

We have summarised our Category 2 expenses in the table below.

Mileage is calculated at the prevailing standard mileage rate of up to 45p at the time when the mileage is incurred:

Category 2 expenses

£ (net)	Incurred in period	Incurred and paid to date	Incurred and not paid
Deloitte DIJV	7,351	-	7,351
Mileage	-	-	-
Total expenses	7,351	-	7,351

As indicated on page 6 specific approval is required before these costs and expenses can be drawn from the liquidation estate and which was given in the earlier administration by creditors on 9 January 2013, other than in relation to the Deloitte LLP costs which are discussed further below and in the column opposite.

As discussed on page 6, prior to the Transaction, the work delivered by other Deloitte service lines was included in our time costs and thus charged to the estate to be recovered out of our approved remuneration (from which an internal recharge would have then been made).

Following the Transaction, the services being delivered by Deloitte teams can no longer be charged to or form part of our time costs; they are instead being charged to the estate as Category 2 expenses, and thus subject to approval from the appropriate creditor body before payment of same can be made.

We do not intend to seek this approval at this time, however details of the costs and charge out rates, together with a summary of the services being delivered by Deloitte LLP, are provided opposite.

Deloitte Global Financial Advisory India ("DIJV")

We engaged the services of the DIJV, then an internal service delivery team, to assist with case management and administration. Their work, which is no longer ongoing, was charged on a time costs basis, to date they have incurred time expenses of £7,351 plus VAT, their charge out rates for which are provided below:

Deloitte LLP Charge out Rate Bands (£/hour)

	Grade	Rate (£/hour)
Partners		1502 - 1549
Directors		1265 - 1302
Associate Directors		1150 - 1187
Managers/Assistant Managers		99 - 420
Consultants		593 - 887
Associates		142 - 357
Administrators/Analysts		95 - 389
Agent		36

Charge out rates last increased on 1 June 2022. Details of charge out rates applicable to prior report periods were given in those reports and will be provided free of charge on request to Harpreet Panesar.

We do not propose to seek this approval of these category 2 expenses and the costs will be written off.



Remuneration and expenses

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.





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