

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please



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20/09/2017

#69

COMPANIES HOUSE

WEDNESDAY

1 Company details

Company number 0 0 5 2 7 2 6 3

Company name in full The Kestrel Group Limited

Fill in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

4 Liquidator's name ①

Full forename(s) Helen

Surname Whitehouse

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

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 | 0 | d | 5 | m | 0 | m | 6 | y | 2 | y | 0 | y | 1 | y | 6 |
| To date | d | 0 | d | 4 | 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  X

Signature date

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 1 | d | 9 | m | 0 | m | 7 | y | 2 | y | 0 | y | 1 | y | 7 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

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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 **Simon Thomas Barriball**

Company name **McAlister & Co Insolvency Practitioners Limited**

Address **10 St Helen's Road**

Post town **Swansea**

County/Region

Postcode **S A 1 4 A W**

Country

DX

Telephone **03300563600**

**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**

Do not send 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 Kestrel Group Limited ("the Company") Members' Voluntary Liquidation ("MVL")

Joint Liquidators' Progress Report for the Period 5 June 2016 to 4 June 2017

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our second Progress Report concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £48,420.30
- Distributions in Specie to members total £203,025.78
- Cash distributions to members total £45,855.77
- On 5 June 2015 a resolution was passed by members that the liquidators be paid as a fixed fee of £2,500 plus VAT for their services in the winding up. To date the sum of £2,500 has been drawn.

Appendices

The following appendices are attached which should be read in conjunction with this report:

| | |
|------------|---|
| Appendix 1 | Statutory Information |
| Appendix 2 | Receipts and Payment Account (Receipts and Payments are shown net of VAT) |
| Appendix 3 | Summary of Joint Liquidators' Activities |
| Appendix 4 | Chargeout Rates, Category 1 and 2 Disbursements |
| Appendix 5 | SIP 9 |

Joint Liquidators' actions during the period

During the Liquidation I have realised the following company assets:

Cash at Bank

The Declaration of Solvency estimated the sum of £41,475.41 would be realisable and a Directors Loan Account of £203,025.78. Following my appointment a total of £48,420.30 has actually been received from the bank.

Director's Loan Account

The director's loan account has been distributed in specie to the shareholder.

HMRC Refund

A refund of £583.37 in respect of VAT was received after the reporting date.

Total Assets

In total assets totalling £48,420.30 have been released and assets of £203,025.78 have been distributed in specie.

Case progress

The declaration requires that the Liquidation be completed within a 12 month period, however we have encountered difficulty in getting confirmation from HMRC that the matter can be closed. This confirmation has now been received and the case will be progressed to closure as soon as possible.

Distributions to Members

Distributions have been made to shareholders in the form of cash and by way of an assignment of assets, known as a distribution in specie. Details of the distributions to each shareholder are as follows:

| Member and Shareholding | | Cash Distribution (£) | Assets Distributed in Specie | Value of Distribution in Specie (£) | Total Value of Distribution (£) |
|--------------------------------|------|------------------------------|-------------------------------------|--|--|
| Mr D Silcocks | 9457 | 38,410.88 | Director's Loan Account | 203,025.78 | 241,436.66 |
| Mr D Silcocks | 9457 | 6,944.89 | | | 6,944.89 |

| | | | | | |
|--|--|------------------|--|-------------------|-------------------|
| | | | | | |
| | | 45,355.77 | | 203,025.78 | 248,381.55 |

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

Our remuneration was approved by members via a resolution dated 5 June 2015. This resolution agreed that the Joint Liquidators' remuneration be fixed as a set amount of £2,500 plus VAT. To date the sum of £2,500 plus VAT has been drawn.

Details of our remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that paid by McAlister & Co Insolvency Practitioners Ltd but are directly attributable to a third party invoice. The category 1 disbursements incurred, paid and expected are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. The repayment of these disbursements would require a resolution however no Category 2 are expected in this matter.

The Joint Liquidators have incurred the following expenses throughout this period:

| Expense | Paid in previous period (£) | Paid in this period (£) | Incurred Expenses yet to be paid (£) | Total Cost (£) |
|-------------------|-----------------------------|-------------------------|--------------------------------------|----------------|
| CATEGORY 1 | | | | |
| Advertising Costs | | | 214.83 | 214.83 |
| Bond | | | 198.00 | 198.00 |
| Bank Charge | | | 3.00 | 3.00 |
| Searches | | | 4.00 | 4.00 |
| TOTAL | | | 419.83 | 419.83 |

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.

If you are not satisfied with our response you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

The liquidation remains open at this time to make the final distribution to shareholder and prepare closing paperwork. It is anticipated that the liquidation will be closed within the next 6 months.

Should you require any further information please contact my Swansea office.



Simon Barriball, Joint Liquidator

12 September 2017

The Kestrel Group Limited - Statutory Information

Company Details

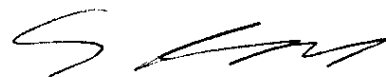
| | |
|-----------------------------|--|
| Company Name: | The Kestrel Group Limited |
| Company Number: | 00527263 |
| Date of Incorporation: | 24 December 1954 |
| Principal Trading Activity: | The Manufacture and Printing of Stationery |
| Trading Address: | 54 Drakes Way, Portshead, Bristol BS20 6LD |
| Current Registered Office: | 10 St. Helens Road, Swansea, SA1 4AW |
| Former Registered Office: | 54 Drakes Way, Portshead, Bristol BS20 6LD |

Appointment Details

| | |
|-------------------------------------|---|
| Joint Liquidators: | Simon Thomas Barriball and Helen Whitehouse |
| Address: | McAlister & Co Insolvency Practitioners Limited 10 St Helen's Road, Swansea, SA1 4AW |
| Joint Liquidators' Telephone Number | 03300563600 |
| Date of Appointment: | 5 June 2015 |
| Appointment made by: | Members |
| Actions of Joint Liquidators: | Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone. |
| Former Liquidator (if applicable): | N/A |

The Kestrel Group Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Declaration of Solvency £ | | From 05/06/2016 To 04/06/2017 £ | From 05/06/2015 To 04/06/2017 £ |
|---------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 41,475.41 | Cash at Bank | 6,944.89 | 48,420.30 |
| 203,025.78 | Directors Loan Account | NIL | NIL |
| | Bank Interest Gross | 2.87 | 3.31 |
| | | <u>6,947.76</u> | <u>48,423.61</u> |
| | COST OF REALISATIONS | | |
| | Declaration of Solvency Fees | NIL | 2,500.00 |
| | Liquidators Fees | NIL | NIL |
| (800.00) | Liquidators Disbursements | NIL | NIL |
| | | <u>NIL</u> | <u>(2,500.00)</u> |
| | DISTRIBUTIONS | | |
| | Ordinary Shareholders | 6,944.89 | 45,355.77 |
| | | <u>(6,944.89)</u> | <u>(45,355.77)</u> |
| 243,701.19 | | <u>2.87</u> | <u>567.84</u> |
| | REPRESENTED BY | | |
| | Vat Receivable | | 500.00 |
| | Bank 1 Current | | 67.84 |
| | | | <u>567.84</u> |



Simon Thomas Barriball
Joint Liquidator

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of Assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future Costs

There are no future costs anticipated to be charge to the case, as this is appointment is on a fixed fee.

Time Entry - SIP9 Time & Cost Summary

T100797 - The Kestrel Group Limited
All Post Appointment Project Codes
From: 05/06/2016 To: 04/06/2017

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Admin & Planning | 0.80 | 0.30 | 0.00 | 0.00 | 1.10 | 316.00 | 287.27 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Creditors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 0.80 | 0.30 | 0.00 | 0.00 | 1.10 | 316.00 | 287.27 |
| Total Fees Claimed | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | 0.00 | |

Time Entry - SIP9 Time & Cost Summary

T100797 - The Kestrel Group Limited
All Post Appointment Project Codes
From: 05/06/2015 To: 04/06/2017

| Classification of Work Function | Partner | Manager | Other Senior Professionals | | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|------|----------------------------|-------------|---------------|-------------------------|
| | | | | | | | | |
| Admin & Planning | 1.40 | 2.80 | 0.00 | 0.00 | 1.95 | 6.15 | 1,460.50 | 237.48 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 1.55 | 1.55 | 310.00 | 200.00 |
| Creditors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 1.40 | 2.80 | 0.00 | 0.00 | 3.50 | 7.70 | 1,770.50 | 229.94 |
| Total Fees Claimed | | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | | 0.00 | |

McAlister & Co Insolvency Practitioners Limited

Charge Rates and Disbursement Charges

Charge rates:

| Position | Hourly rate(£) |
|---|-----------------------|
| Director & Licensed Insolvency Practitioner | 250 - 320 |
| Manager | 160 - 225 |
| Case Administrator | 110 - 205 |
| Assistant | 75 - 140 |
| Secretarial and cashing | 50 - 75 |

Please note that our system records time in units of 6 minutes, with a minimum of 1 unit per entry.

Disbursements - Category 2 rates (as defined in the guide at Appendix C – requiring prior approval of creditors)

| | |
|-----------------------|---------------|
| Photocopying/Printing | 15p per sheet |
| Mileage | 45p mile |

Standard Activity

Example of Work

| | |
|---------------------------|--|
| Administration & planning | Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning. Administrative set up. Appointment notification. |
| Investigation | Maintenance of records and progress reviews SIP 2 review CDDA report Review of questionnaires Investigation of antecedence transactions Liaising with committee |
| Realisation of assets | Identification, secure and insure assets Retention of property Debt collection |
| Trading | Property, business and asset sales Management of operation Accounting for trading |
| Members & Creditors | On-going employee issues Communication with creditors Creditors' claim and queries Reservation of title claims Employee claims an Redundancy Payments claims Preferential Claims Reviewing and evaluating claims |

*Rates quoted are correct as at 6 April 2017. All rates are subject to review annually. There may be a number of promotions throughout the various grades during the administration of cases. We reserve the right to change the rates without prior notice. **Any change will be reported in the next statutory report to creditors.** Should you require clarification on any of the above, do not hesitate to contact McAlister & Co on 03300 563600*