

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	0	5	8	4	2	3	6
Company name in full	Percy Ingle Bakeries Limited							

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)	Hayley
Surname	Maddison

### 3 Liquidator's address

Building name/number	The Old Brewhouse							
Street	49-51 Brewhouse Hill							
	Wheathampstead							
Post town	St Albans							
County/Region	Herts							
Postcode	A	L	4		8	A	N	
Country								

### 4 Liquidator's name ①

Full forename(s)	
Surname	

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number								
Street								
Post town								
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	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	
To date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<sup>d</sup> 1 <sup>d</sup> 5 <sup>m</sup> 1 <sup>m</sup> 1 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 2	

**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 **Jo Ross**

Company name **Maidment Judd**

Address **The Old Brewhouse  
49-51 Brewhouse Hill**

**Wheathampstead**

Post town **St Albans**

County/Region **Herts**

Postcode **A L 4 8 A N**

Country

DX

Telephone **01582 469700**

**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)**

**Percy Ingle Bakeries Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs		From 18/09/2021 To 17/09/2022	From 18/09/2020 To 17/09/2022
£		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	37.21	45.20
25,217.00	Book Debts	NIL	NIL
150,000.00	Cash at Bank	NIL	77,940.39
	Damages Claim	9,200.00	9,200.00
	Fixtures & Fittings	NIL	350.00
1,500.00	Motor Vehicles	NIL	16,910.00
185,000.00	Plant & Machinery	NIL	185,000.00
	Refunds	7,188.25	17,670.48
	VAT Refund	NIL	15,821.56
		<u>16,425.46</u>	<u>322,937.63</u>
	COST OF REALISATIONS		
	Accountancy Fees	NIL	2,000.00
	Agents/Valuers Fees	NIL	37,789.50
	Legal Fees	3,500.00	3,500.00
	Liquidator's Fees	65,000.00	75,000.00
	Other Property Expenses	NIL	10,500.00
	Pensions Consultancy Fees	NIL	47,147.00
	Preparation of S. of A.	NIL	5,892.00
	Specific Bond	NIL	680.00
	Statutory Advertising	88.75	246.75
	Storage Costs	158.00	489.20
		<u>(68,746.75)</u>	<u>(183,244.45)</u>
	UNSECURED CREDITORS		
(200,000.00)	Contingent Claim	NIL	NIL
(6,697,704.00)	Inter-Company Debts	NIL	NIL
(895,140.00)	Landlords Claims	NIL	NIL
(4,021.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(5,682.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(7,440,830.00)</u>		<u>(52,321.29)</u>	<u>139,693.18</u>
	REPRESENTED BY		
	Bank 1 Current		137,664.90
	Vat Control Account		8,097.40
	Vat Payable		(39,682.00)
	Vat Receivable		33,612.88
			<u>139,693.18</u>

THURSDAY

Hayley Maddison  
Liquidator

**PERCY INGLE BAKERIES LIMITED – IN LIQUIDATION**  
**PROGRESS REPORT OF THE LIQUIDATOR UNDER RULE 18.7 OF THE**  
**INSOLVENCY (ENGLAND AND WALES) RULES 2016**  
**FOR THE PERIOD 18<sup>TH</sup> SEPTEMBER 2021 TO 17<sup>TH</sup> SEPTEMBER 2022**

**GENERAL MATTERS**

Percy Ingle Bakeries Limited was placed into creditors' voluntary liquidation on 18<sup>th</sup> September 2020 and I was appointed liquidator.

Following my appointment, the registered office of the company was moved to The Old Brewhouse, 49-51 Brewhouse Hill, Wheathampstead, St Albans, Hertfordshire, AL4 8AN. The company's registered number is 00584236.

**PROGRESS OF LIQUIDATION**

**Asset Realisations**

The following realisations were made in respect of the company's assets during the period of this report:

**Notes and explanations**

**Book Debts**

As previously reported, a book debt in the sum of £33,622 was written down by 25% for the purpose of the Statement of Affairs and was estimated to realise £25,217. The debtor, Birley's Limited, was placed into Administration with Kallis & Company Insolvency Practitioners in November 2020 and a claim was lodged in the Administration in May 2021.

On 22<sup>nd</sup> June 2022, Birley's Limited was moved from Administration to a Creditors' Voluntary Liquidation in order to pay a dividend to its non-preferential unsecured creditors.

I have received confirmation that my claim on behalf of Percy Ingle Bakeries Limited in the sum of £25,216.92 has been lodged but the timing and quantum of dividend is not yet known.

**Damages Claim**

The damages claim was in relation to a potential legal claim against London Borough of Waltham Forest in respect of a closing down order which was unfounded and subsequently appealed in Court and won by the company. For the purpose of the estimated Statement of Affairs, any realisation in respect of the claim was detailed as uncertain as the amount of damages had yet to be quantified and the merits of any claim had yet to be explored.

As detailed in my last report, the directors of Percy Ingle Services Limited, an associated company by way of the same directors, were interested in pursuing the claim via their lawyers,

Foskett Marr Gadsby & Head LLP. I subsequently accepted their offer of £5,000 to purchase the claim plus legal expenses. I instructed solicitors VWV LLP to deal with this matter on my behalf.

On 8<sup>th</sup> February 2022 an amount of £9,200 was received from Percy Ingle Services Limited which consists of £5,000 for the assignment of the claim plus legal costs of £3,500 plus VAT.

### Other Receipts

### Refunds

Refunds amounting to £7,188.25 have been received during the period of this report and consist of the following amounts:

On 14<sup>th</sup> February 2022 a refund of £188.23 was received from SSE Southern Electric in respect of a credit balance held on one of their accounts.

On 15<sup>th</sup> March 2022 a refund of £252.77 was received from SSE Southern Electric in respect of a credit balance held on one of their accounts.

A business rates refund of £515.75 was received from London Borough of Hackney on 24<sup>th</sup> May 2022.

On 6<sup>th</sup> June 2022 a business rates refund of £6,231.50 was received from Barking & Dagenham Council.

Total refunds received to date amount to £17,670.48.

The funds held earned interest, the amount received during the period of this report being £37.21 gross of tax. The cumulative amount of £45.20 gross of tax has been received since commencement of the liquidation.

### Payments

### Expenses of Liquidation

The expenses incurred are set out in the enclosed receipts and payments account.

All amounts shown on the attached statement are shown net of VAT.

For the period of this report, there is a Corporation Tax payment due to be paid to HM Revenue & Customs of £6.44 in respect of the bank interest received on the funds held.

The following disbursements have been incurred but not paid during the period of this report; Stationery and Postage of £4.42 plus VAT.

### Legal Fees

An amount of £3,500 plus VAT was paid to VWV Solicitors on 8<sup>th</sup> February 2022 in respect of their invoice BN1-00110484 dated 31<sup>st</sup> January 2022, for their professional fees in dealing with the assignment of the damages claim as detailed earlier in this report.

### Other Potential Fees

#### Pension Consultancy Fees

As previously reported, due to the complexity of the company's 10 pension schemes, I instructed Clumber Consultancy Limited to deal with the administration of the schemes, on a fixed fee basis of £500 plus VAT per pension scheme, in order to cover the liquidator's obligations under S22 of the Pensions Act 1995.

In addition to the above the company acted as Trustee to 3 pension schemes, Royal London Money Purchase Scheme 13987 (with 260 members), Aegon Executive Plan 44146 and Aegon Executive Plan 01322B. On liquidation of the company the liquidator assumes responsibility as Trustee of these pension schemes and must deal with the schemes in accordance with the Trusts Deeds and Rules. The liquidator, acting on behalf of the company, has the power to appoint and remove Trustees. As the liquidator would not be considered 'independent' the liquidator must appoint an Independent Trustee, in accordance with Section 23 of the Pensions Act 1995 in order to wind-up the schemes, the fees to be met as a disbursement cost of the liquidation.

Further fees of approximately £3,000 plus VAT are anticipated in respect of the one remaining Trust based scheme, the Aegon Executive Plan 01322B. Clumber Consultancy have advised that the matter is currently being reviewed by Aegon's legal team and expect to be able to revert back to me in the near future.

Professional fees amounting to £47,147 have been paid to Clumber Consultancy Limited to date.

### Historical Audit Fees

Following my appointment, I instructed BWB Rating Limited to carry out historical audits into the company's business rates bills. Their fee in respect of any successful refund is 25% of the amount refunded.

Although I had anticipated that fees would be payable in this respect, during the period of this report I have been advised by BWB that their historical audit is now complete and that no refunds were found to be due on any property.

### **Investigation of the Company's Affairs**

I have carried out an investigation into the affairs of the company, conduct of the directors and reasons for failure.

Where a liquidator's investigations disclose any matters relating to directors' conduct, he is required to make a report to the Department for Business, Energy and Industrial Strategy, who consider whether or not to take proceedings. Such reports are confidential, and a liquidator is not permitted to disclose to creditors or any other party the contents of such report.

I can confirm however that my investigation took account of all matters brought to my attention by creditors. My investigation has not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

### **Creditors' Claims**

All creditors' claims received have been processed and you should have received my confirmation if you have lodged a claim. If you have not received confirmation or have yet to lodge a claim and wish to do so, I should be grateful if you would complete and return the attached proof of debt form. I also attach a list of creditors' claims received in the liquidation to date.

On 20<sup>th</sup> June 2022, notice was given to unclaimed non-preferential creditors of my intention to declare a dividend within two months of the deadline for claims, the deadline being 5<sup>th</sup> August 2022.

Subsequent to the period covered by this report, on 3<sup>rd</sup> October 2022 I wrote to creditors advising that it had been necessary to postpone the dividend distribution. The dividend has been postponed in accordance with Rule 14.33(2) of the Insolvency (England & Wales) Rules 2016 due to the complexity in admitting substantial claims received from various landlords where further evidence has been requested in relation to substantiating their proof of debts and where adjudication of the debt may be necessary.

As advised in my letter to creditors, once the proof of debts in question have been dealt with, a further notice of intended dividend will be given under Rule 14.29 of the Insolvency (England & Wales) Rules 2016 and in accordance with Rule 14.33(3) of the Insolvency (England & Wales) Rules 2016.

The company does not have any preferential creditors.

### **Liquidator's Remuneration**

The attached schedule details the time costs exclusive of VAT that has been incurred during the administration of this case. This time has been broken down for ease of reference in separate administrative categories.

A fee in connection with assisting the directors deal with the statutory matters to wind up the company and agree the appointment of a liquidator of £5,000 plus VAT plus disbursements was approved by the directors on behalf of the company and was paid from the company's bank account.

A Statement of Affairs fee of £5,892 plus VAT, incurred on a time cost basis in accordance with Maidment Judd's charging policy plus disbursements of £102.12, for assistance in



preparation of the Statement of Affairs and seeking a decision of the company's creditors on the nomination of a liquidator, was approved by the directors on behalf of the company but subject to creditors approval to be paid from realisations of the company's assets as an expense of the liquidation. A decision to approve the Statement of Affairs fee plus disbursements was sent to creditors on 23<sup>rd</sup> September 2020, the decision date being 12<sup>th</sup> October 2020. The decision was approved by creditors on 12<sup>th</sup> October 2020. This amount was drawn from the funds held on 24<sup>th</sup> November 2020.

Liquidator's remuneration was approved on a time cost basis by reference to the time properly given by me and my staff in attending to matters arising in the liquidation in accordance with the fees estimate of £60,447.50 plus VAT and the Proposed Basis of Liquidator's Fees circulated to creditors on 23<sup>rd</sup> September 2020. The basis of my remuneration was fixed by the company's creditors by a decision procedure by correspondence on 12<sup>th</sup> October 2020. A copy of the record of the decision procedure by correspondence is attached.

The approved basis of my fees had proved to be insufficient as the initial time cost estimate had been exceeded and further work remained to be undertaken to the conclusion of the liquidation. Therefore, on 10<sup>th</sup> February 2022 a decision was sought from the company's creditors to approve my excess time costs of £5,252 plus VAT incurred to 9<sup>th</sup> February 2022 and also to approve my time cost estimate of £30,707.50 plus VAT in respect of further work to be undertaken to the conclusion of the liquidation. The proposed decision was approved by the company's creditors by a decision procedure by correspondence on 28<sup>th</sup> February 2022. A copy of the record of the decision procedure by correspondence is attached.

For the period of this report a total of 85 hours has been spent on the administration of the liquidation and these time costs amount to £23,199.50 plus VAT. Liquidator's fees of £65,000 plus VAT have been drawn during this period, some of which relate to earlier periods.

The approved basis of my fees has proved to be sufficient and produces a fair and reasonable reflection of the work carried out as a cumulative total of 309.60 hours for time spent from commencement of the liquidation amounts to £80,788 plus VAT. Liquidator's fees of £75,000 plus VAT have been drawn to date.

The time incurred to date has been larger than expected as a result of dealing with the realisation of the company's assets, dealing with substantial creditor correspondence and enquiries, dealing with the numerous pension schemes and enquiries from scheme members and my investigations into the affairs of the company and its directors.

Further work is to be undertaken in order to pay a dividend to the company's non-preferential unsecured creditors; adjudication of creditors' claims, rejection of invalid claims, calculation, declaration and payment of a non-preferential dividend, reviewing schedules of dilapidations and if necessary instructing Surveyors in relation to the review of claims in respect of dilapidations.

Attached is a copy of this firm's charging policy on the drawing of expenses and disbursements.

A creditors' guide to liquidator's fees can be found at: [www.maidmentjudd.co.uk/creditors-guides/](http://www.maidmentjudd.co.uk/creditors-guides/)

Please be advised that Maidment Judd's privacy policy & transparency notice can be accessed via the following link: <http://www.maidmentjudd.co.uk/privacy-policy-transparency-notice/>

### **Creditor's Rights**

Any reference to a Rule in the below statement relates to a rule in the Insolvency (England and Wales) Rules 2016.

A creditor may make a request in writing to the liquidator for further information about the remuneration and expenses set out in this report, under Rule 18.9. Such a request, or an application to the court for permission, must be made or filed with the court within 21 days of receipt of this report.

A creditor, under Rule 18.9, refers to a secured creditor, an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court.

A creditor may make an application to Court on the grounds that the remuneration or expenses set out in this report are excessive, under Rule 18.34. Such an application must be made within 8 weeks of receipt of this report, and may be made if a creditor believes the remuneration charged or expenses incurred are in all the circumstances excessive, or the basis of remuneration fixed is inappropriate.

A creditor, under Rule 18.34, refers to a secured creditor, an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court.

### **Conclusion of the Liquidation and Dividend Prospects**

I hope to conclude this liquidation in the near future once the remaining Trust based pension scheme has been dealt with and when a distribution has been made to the company's creditors.

A dividend will be paid to the company's non-preferential unsecured creditors in due course.

Dated: 15<sup>th</sup> November 2022



H Maddison FIPA, FABRP  
Liquidator

Case name	Percy Ingle Bakeries Limited
Appointed by	Members & Creditors
Office Holder	H Maddison FIPA, FABRP
Firm	Maidment Judd
Address	The Old Brewhouse 49-51 Brewhouse Hill Wheathampstead St Albans Hertfordshire AL4 8AN
Telephone	01582 469700
Reference	PE4671
Type of Appointment	Creditors' Voluntary Liquidation
Date of Appointment	18 <sup>th</sup> September 2020

## Category 2 Disbursements

In accordance with the Statement of Insolvency Practice 9, the amounts paid or payable to the office holder's firm or to any other party in which the office holder or his firm or any associate has an interest in the administration to date (inclusive of VAT) are as follows;

Type & purpose	<u>£</u>
None	
Total	<u>Nil</u>

## **PERCY INGLE BAKERIES LIMITED – IN LIQUIDATION**

### **Record of a decision procedure by correspondence**

#### **Votes received from the Company's creditors by 23:59 on 12<sup>th</sup> October 2020**

Present: H Maddison Chairman/Maidment Judd

In accordance with Rule 15.34 of the Insolvency (England and Wales) Rules 2016, a decision is made by creditors when a majority in value of those voting have voted in favour of the proposed decision.

- 1) that the Statement of Affairs fee of £5,892 plus VAT plus disbursements of £102.12 plus VAT be approved.

<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
London Borough of Barking & Dagenham	9,720.20	-	-
Iceland Foods Limited	51,600.00	-	-
Percy Ingle Services Limited	6,479,718.00	-	-
	<u>6,541,038.20</u>	<u>-</u>	<u>-</u>

The above decision was therefore accordingly made by a majority in value of 100%.

- 2) that the Liquidator's fees be approved on a time cost basis as set out in the Proposed Basis of the Liquidator's Fees.

<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
London Borough of Barking & Dagenham	9,720.20	-	-
Iceland Foods Limited	51,600.00	-	-
Percy Ingle Services Limited	6,479,718.00	-	-
	<u>6,541,038.20</u>	<u>-</u>	<u>-</u>

The above decision was therefore accordingly made by a majority in value of 100%.

- 3) that the liquidator's charging policy in relation to fees, disbursements and expenses be approved.

<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
London Borough of Barking & Dagenham	9,720.20	-	-
Iceland Foods Limited	51,600.00	-	-
Percy Ingle Services Limited	6,479,718.00	-	-
	<u>6,541,038.20</u>	<u>-</u>	<u>-</u>

The above decision was therefore accordingly made by a majority in value of 100%.

4) that Category 2 disbursements be approved.

<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
London Borough of Barking & Dagenham	9,720.20	-	-
Iceland Foods Limited	51,600.00	-	-
Percy Ingle Services Limited	6,479,718.00	-	-
	<u>6,541,038.20</u>	<u>-</u>	<u>-</u>

The above decision was therefore accordingly made by a majority in value of 100%.

5) that a liquidation committee be established if sufficient nominations are received.

<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
London Borough of Barking & Dagenham	9,720.20	-	-
Iceland Foods Limited	51,600.00	-	-
Percy Ingle Services Limited	6,479,718.00	-	-
	<u>6,541,038.20</u>	<u>-</u>	<u>-</u>

The above decision was therefore accordingly made by a majority in value of 100%.

.....

H MADDISON  
Chairman

Dated: 13<sup>th</sup> October 2020

## **PERCY INGLE BAKERIES LIMITED – IN LIQUIDATION**

### **Record of a decision procedure by correspondence**

#### **Votes received from the Company's creditors by 23:59 on 28<sup>th</sup> February 2022**

Present: H Maddison Chairman/Maidment Judd

In accordance with Rule 15.34 of the Insolvency (England and Wales) Rules 2016, a decision is made by creditors when a majority in value of those voting have voted in favour of the proposed decision.

- 1) For the approval of the drawing of the Liquidator's excess time costs incurred to 9<sup>th</sup> February 2022.

<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
Percy Ingle Services Limited	6,540,533.70	-	-
	6,540,533.70	-	-

The above decision was therefore accordingly made by a majority in value of 100%.

- 2) For the approval of the drawing of the Liquidator's excess remuneration on a time cost basis to be incurred from 10<sup>th</sup> February 2022.

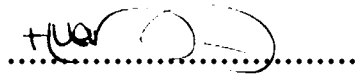
<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
Percy Ingle Services Limited	6,540,533.70	-	-
	6,540,533.70	-	-

The above decision was therefore accordingly made by a majority in value of 100%.

- 3) That a liquidation committee be established if sufficient nominations are received.

<b>Name of Creditor</b>	<b>Voting for Acceptance (£)</b>	<b>Voting for Rejection (£)</b>	<b>Abstentions (£)</b>
Percy Ingle Services Limited	6,540,533.70	-	-
	6,540,533.70	-	-

The above decision was therefore accordingly made by a majority in value of 100%.

A handwritten signature in black ink, appearing to read 'H MADDISON', is written over a horizontal dotted line.

H MADDISON  
Chairman

Dated: 1<sup>st</sup> March 2022

**Percy Ingle Bakeries Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 18/09/2021 To 17/09/2022 £	From 18/09/2020 To 17/09/2022 £
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	Vat Control Account		8,097.40
	Vat Payable		(39,682.00)
	Vat Receivable		33,612.88
			139,693.18



Hayley Maddison  
Liquidator



# Time Entry - SIP9 Time & Cost Summary

PE4671 - Percy Ingle Bakeries Limited  
All Post Appointment Project Codes  
From: 18/09/2021 To: 17/09/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	2.40	2.50	4.90	999.00	203.88
Archiving	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Book Keeping / Statutory Returns	0.00	0.00	0.00	4.30	4.30	667.00	155.12
Dealing with Creditors	0.00	0.00	24.40	6.40	30.80	7,416.00	240.78
Dealing with Debtors	0.00	0.00	0.90	0.00	0.90	234.00	260.00
Employee Claims	0.00	1.50	6.60	0.00	8.10	2,293.50	283.15
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Action	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meetings / Correspondence with Client	0.00	0.00	0.50	0.00	0.50	130.00	260.00
Pre-appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	1.00	2.50	0.00	3.50	1,035.00	295.71
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Review & Case Closure	0.00	15.30	2.30	0.00	17.60	6,488.50	368.66
Statutory Compliance	0.00	1.00	3.20	0.00	4.20	1,217.00	289.76
Statutory Post Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax & PAYE	0.00	0.00	1.50	0.00	1.50	390.00	260.00
Trading	0.00	0.00	0.00	0.20	0.20	32.00	160.00
VAT	0.00	0.70	7.80	0.00	8.50	2,297.50	270.29
Total Hours	0.00	19.50	52.10	13.40	85.00	23,199.50	272.94
Total Fees Claimed						65,000.00	
Total Disbursements Claimed						0.00	

Maidment Judd  
Percy Ingle Bakeries Limited  
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	Avison Young Tenant Ref: 818715		0.00	0.00	0.00
CB00	Barclays Bank Plc A/c 20-46-12 80342718		0.00	0.00	0.00
CB01	British Overseas Bank Nominees Ltd Landlord - 220 High Road, Loughton		40,875.00	0.00	0.00
CB03	Broxbourne Borough Council		0.00	607.00	0.00
CB04	BOC		0.00	0.00	0.00
CB05	BarclayCard merchant id: 1155311 inv: 011553111020		0.00	0.00	0.00
CB06	British Gas Business DW/ BRITISH GAD BUSINESS/602930843		0.00	130.85	0.00
CB07	London Borough of Barking & Dagenham 89333659		0.00	38,399.98	0.00
CC00	Chess Ltd PE120859		0.00	0.00	0.00
CC01	Clearwater Account Number: PER004		0.00	0.00	0.00
CC02	Castle Water Limited		0.00	0.00	0.00
CC03	Broxbourne Borough Council PV39		0.00	25,897.44	0.00
CC04	Capital Resolve Ltd Case No. 735460 Client Ref: 41417383		0.00	0.00	0.00
CC05	Chubb		0.00	0.00	0.00
CD00	Daymar Estates (Paul St) Ltd Landlord - 18 Hoxton Shopping Walk N1		27,000.00	0.00	0.00
CD01	Daisy Communications Ltd FYE39794		0.00	4,908.02	0.00
CD02	DVLA 1208 5587 9351 3206		0.00	0.00	0.00
CE00	ECF (General Partner) Ltd & Rathbone Market Landlord -Unit E Phase 1 Rathbone Market		21,540.00	0.00	0.00
CE01	Epping Forest District Council 00035650		0.00	16,148.68	0.00
CE02	EDF Energy 3035924367/3241301685/791309083		0.00	1,254.20	0.00
CE03	Edmonton Green Ltd		0.00	0.00	0.00
CE04	EDF Energy Customers Ltd 5800MO00208		0.00	0.00	0.00
CE05	Enfiled Council 46673621		0.00	0.00	0.00
CF00	Freston Pension Trust invoice 34461		0.00	4,675.04	0.00
CF01	Foskett Marr Gadsby & Head LLP Invoice no.1895-21		0.00	0.00	0.00
CF02	Fidum Property Management t0001328		0.00	0.00	0.00
CG00	Judith Goldsmith & Stephen Lewis Landlord - 424 Bethnal Green Road E2		40,500.00	0.00	0.00
CH00	HM Revenue & Customs - ICHU 248 4956 19/ 17170 15405		0.00	0.00	0.00

Maidment Judd  
Percy Ingle Bakeries Limited  
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CH01	Mrs J W Heck & Mrs G T McVey Landlord - 29 Broadway Parade, Elm Park		27,000.00	0.00	0.00
CH02	Haysport Properties Ltd Landlord - 34 Church Street, Enfield		60,375.00	248,992.16	0.00
CH03	Haven Power Limited HP050221/A78517-690/EH		0.00	0.00	0.00
CH04	Haringey Council Rate Account Number: 4430496		0.00	0.00	0.00
CH05	London Borough of Hackney		0.00	0.00	0.00
CI00	Iceland Food Ltd Landlord - 34 High Street, Brentwood		51,600.00	51,600.00	0.00
CK00	Kendon Packaging Group		0.00	46,402.82	0.00
CK01	Keoghs Llp Invoice no. 40088392		0.00	0.00	0.00
CK02	Knight Frank 00009634		0.00	0.00	0.00
CL00	Poplar Housing & Regeneration Community Ass Landlord - 15 Vesey Path, Chrisp St E14		25,500.00	0.00	0.00
CL01	London Borough of Tower Hamlets Landlord - 18 Watney Market, London E1		15,000.00	0.00	0.00
CL02	London Borough of Havering Landlord - 71 Farnham Road, Harold Hill		25,125.00	54.00	0.00
CL03	Land Finance & Mortgage Corp Ltd Landlord - 92 Market Place, Romford		39,000.00	0.00	Agreed Nil Claim
CL04	London Borough of Redbridge Landlord - 157 Manford Way, Hainault		22,875.00	396.01	0.00
CL05	London Borough of Newham Landlord - 408 Green Street, London E13		19,125.00	102,007.53	0.00
CL06	London Borough of Waltham Forest Business Rates 60024845		0.00	824.82	0.00
CL07	Limeworx Web Development		0.00	240.00	0.00
CL08	London Borough of Newham 8350914		0.00	12,225.00	0.00
CL09	Local Retail		0.00	8,670.31	0.00
CL0A	London Borough of Redbridge 72342212628		0.00	578.00	0.00
CL0B	London Borough of Newham 8350814		0.00	0.00	0.00
CL0C	London Borough of Havering 8200456		0.00	0.00	0.00
CL0D	London Borough of Lewisham 70693057		0.00	0.00	0.00
CL0E	London Borough of Enfield		0.00	1,400.97	0.00
CM00	Masternaut Telematics 430429		4,021.00	0.00	0.00
CM01	Morleys Stores Ltd Landlord - 18 Cranbrook Road, Ilford		69,375.00	0.00	Agreed Nil Claim
CM02	London Borough of Newham Landlord - 99 High Street, Plaistow		13,875.00	0.00	0.00
CN00	Threadneedle UK Property Nominee NO.1 & NO Landlord - Unit 7 The Mall, Dagenham		34,875.00	0.00	0.00

Maidment Judd  
Percy Ingle Bakeries Limited  
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CO00	Ocorian Corporate Trustees & Atrium Trustees Landlord - Unit 88 Waltham Cross Centre		35,250.00	0.00	0.00
CO01	O2 561511879/001/COL1/05687226		0.00	0.00	0.00
CO02	One Source		0.00	0.00	0.00
CP00	Percy Ingle Services Limited		6,479,718.00	6,540,533.70	0.00
CP01	Percy Ingle Employee Services LLP		151,063.00	151,063.00	0.00
CP02	Percy Ingle Holdings Ltd		66,923.00	66,923.00	0.00
CP03	BL Woolwich Nominee 1 & 2 Limited Landlord -53 Powis Street, Woolwich SE18		63,000.00	0.00	Agreed Nil Claim
CR00	FREP 3 (Stratford) Limited Landlord - Unit 5, The Mall, Stratford		155,250.00	0.00	Agreed Nil Claim
CR01	Romford Business Improvement District BID Account Reference 900046758		0.00	0.00	0.00
CR02	Rodwell Engineering Group Ltd customer number CO1677		0.00	0.00	0.00
CR03	RSA 202007022457		0.00	0.00	0.00
CS00	Howard Simons & Union Pensions Trustee (Lon Landlord - 251 High Street, Walthamstow		14,625.00	0.00	0.00
CS01	St Modwen Developments (Edmonton) Ltd Landlord-Unit 20 The Concourse Edmonton		39,000.00	0.00	0.00
CS02	Trustees of Freston Pension Fund invoice 169757		0.00	604.16	0.00
CS03	Savills Ltd LBB001-1795659		0.00	0.00	0.00
CS04	Southern Electric		0.00	0.00	0.00
CT00	Theadneedle Pensions Ltd Landlord - 5 Clockhouse Parade, Wanstead		54,375.00	0.00	0.00
CT01	Trinity Estates 3596290		0.00	911.34	0.00
CT02	Transport for London 2000881100		0.00	20.00	0.00
CT03	The Pensions Regulator 10194805		0.00	608.13	0.00
CT04	Telefonica O2 (UK) Limited Moorcroft Ref: 005608739137		0.00	0.00	0.00
CV00	Valpak RM05109		0.00	0.00	0.00
CW00	Anglian Water Business (National) Limited		0.00	31.29	0.00
CZ00	Zenith Hygiene Systems Ltd W472833		0.00	0.00	0.00
80 Entries Totalling			7,596,865.00	7,326,107.45	0.00

**MAIDMENT JUDD CHARGING POLICY**  
**FOR FEES, DISBURSEMENTS AND EXPENSES**  
**EFFECTIVE FROM 1<sup>st</sup> AUGUST 2022**

It is this firm's policy to make the following charges for fees, disbursements and expenses in relation to all formal appointments.

**CIRCULARS TO CREDITORS**

**PHOTOCOPYING**      2p per sheet to cover toner and paper at cost.

**STATIONERY**

- Labels at cost of 1p each.
- Headed paper at cost of 7p per sheet
- A4 envelopes at cost of 7p each
- Small envelopes at cost of 2p each
- Postage actual cost for relevant postal class used.

**ROOM HIRE**

If any meeting of creditors is held at a third party venue, the cost of the room used will be charged at actual cost, with no uplift being charged. No charges are made during the course of the administration in respect of any meetings held at our offices.

**TRAVEL**

- Motor travel – as per the HM Revenue & Customs Mileage Allowance Payments rate applicable at the time of travel
- Rail travel – standard class at actual cost
- Taxi fares – at actual cost
- Car parking – at actual cost

**SPECIFIC PENALTY BOND**      At cost to arrange the mandatory insurance cover required under the Insolvency Act 1986 for each appointment.

**INSURANCE OF ASSETS**      At cost, in relation to specific cover arranged.

**SUBSISTENCE**      No charge is made by the firm.

**TELEPHONE/FAX**      No charge is made by the firm.

**BANK CHARGES**      At cost incurred.

**STORAGE CHARGES**      At cost, based upon charges incurred on each specific case.

**SOLICITORS/AGENTS INSTRUCTED**      At cost based on charge made by solicitors and agents instructed during administration.

## **ANTI-MONEY LAUNDERING**

UK Individual identity checks at the cost of £5 plus  
VAT per individual search.

The firm has no arrangements with outside providers of services such as storage companies, agents or solicitors.

Agents and subcontractors of the office holder's choosing are engaged on a case subject to the office holder being satisfied that they are competent in dealing with the specific matter and that the charges to be levied by them are fair and reasonable.

All the above costs are subject to amendment by the firm at any time, and if amended will be notified to creditors with the next circular sent to all creditors.

Funds held in an estate will be deposited in accordance with Insolvency Act and Rules or at the discretion of the office holder in either the Insolvency Services account at the Bank of England or at a local bank account specifically opened for each case. Interest earned on the funds held at the rate applicable to an instant access savings account will be paid into each estate.

If the firm's fees are agreed to be paid on a time cost basis, the charge out rates applicable to this type of appointment, per hour, effective from 1<sup>st</sup> April 2021 exclusive of VAT, are as follows;

	<u>£</u>
Partner	385.00
Manager	385.00
Assistant Manager	300.00
Senior Administrator	260.00
Junior Administrator	220.00
Account Administrator	160.00
Assistants & Support Staff	150.00

Time is recorded in 6 minute units.

It is this firm's policy to only charge for the time of the assistants and support staff where they do a substantial amount of work on a particular case i.e. for the preparation of reports to the court and creditors.

All grades of staff are used on all appointments, with technical and complicated matters being dealt with by partners and managers.

Time spent by assistants and support staff on general correspondence is not charged.

Under insolvency legislation the office holder must comply with certain statutory compliance requirements which may not bring any direct financial benefit to the creditors. These tasks, as applicable, consist of:

- Notifying creditors of the office holder's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House.
- Opening, maintaining and managing the estate cash book, bank account(s).
- Creation and update of case files on the firm's insolvency software which include company information, creditors, debtors and employees details.
- Securing books and records.

- Complying with statutory duties in respect of the office holder's specific penalty bond.
- Re-direction of mail to the office holder's office.
- Pension regulatory reporting, auto-enrolling whilst trading and auto-enrolment cancellation.
- Completion and filing of the insolvency notice to HM Revenue & Customs.
- Dealing with former employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and in the insolvency estate.
- Dealing with all post appointment VAT and corporation tax compliance.
- Liaison with secured creditors, obtaining charging documents and validating the security.
- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of books and records and the identification of potential further assets realisations that may be pursued.
- Filing a statutory return to the Department for Business, Energy & Industrial Strategy under the CDDA.
- Preparing and issuing progress reports to creditors and members.
- Lodging periodic returns with the Registrar of Companies.
- Establishing and holding periodic meetings of the creditors' committee and associated filing formalities (if a committee is appointed).
- Periodic case progression reviews (typically at the end of month 1 and every 3 months thereafter). Although these reviews are not a legal requirement, Regulatory Bodies who monitor the work of the office holder see this task as a best practice requirement with which the office holder is required to comply.

If you have any queries on any of the above, then please do not hesitate to contact  
H Maddison FIPA, FABRP at The Old Brewhouse, 49-51 Brewhouse Hill,  
Wheathampstead, St Albans, Hertfordshire, AL4 8AN  
Tel: 01582 469700 or e-mail [hmaddison@maidmentjudd.co.uk](mailto:hmaddison@maidmentjudd.co.uk)

H Maddison is licensed by the Insolvency Practitioners Association  
and is bound by the Insolvency Code of Ethics when carrying out professional work relating  
to an insolvency appointment.