

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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COMPANIES HOUSE

### 1 Company details

Company number 0 0 7 8 0 7 5 7

Company name in full Champion Laboratories (Europe) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Graham

Surname Bushby

### 3 Liquidator's address

Building name/number The Pinnacle

Street 170 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 B P

Country

### 4 Liquidator's name ①

Full forename(s) Dilip

Surname Dattani

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Suite A, 7th Floor

Street City Gate East

Post town Tollhouse Hill

County/Region Nottingham

Postcode N G 1 5 F S

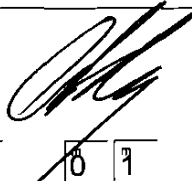
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

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<b>6</b>	<b>Period of progress report</b>																
From date	d	0	d	6	m	1	m	2	y	2	y	0	y	1	y	8	
To date	d	0	d	5	m	1	m	2	y	2	y	0	y	1	y	9	
<b>7</b>	<b>Progress report</b>																
<input type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature																
	<div>X</div>  <div>X</div>																
Signature date	d	3	d	1	m	0	m	1	y	2	y	0	y	2	y	0	

**In the matter of**

**Champion Laboratories (Europe) Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators' progress report**

**31 January 2020**

**Graham Bushby and Dilip Dattani  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1BP  
Tel: 01908 687800  
Email: [restructuring.miltonkeynes@rsmuk.com](mailto:restructuring.miltonkeynes@rsmuk.com)**

## Sections

1. Progress of the liquidation
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory information
- B. Dividend Prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Milton Keynes current charge out and disbursement rates
- F. Statement of expenses incurred in the period from 6 December 2018 to 5 December 2019
- G. Joint Liquidators' time cost analysis for the period from 6 December 2018 to 5 December 2019
- H. Proof of debt form

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 6 December 2018 to 5 December 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation**

### **1.1 Realisation of assets**

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to enable a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

### **1.2 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HM Revenue and Customs ("HMRC")
- Submitting post appointment VAT reclaim forms to HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Assets remaining to be realised**

There are no assets remaining to be realised.

### **2.2 Other outstanding matters**

The only outstanding matters were to pay a final distribution to unsecured creditors and reclaim any outstanding VAT from HMRC. These matters have now been dealt with and it is anticipated that the Liquidation will conclude within the next 3 months.

The final dividend of £657,028 was paid on 20 February 2019 representing 8.2p in the £ on unsecured creditors' claims of £8,013,074.

## **3 Creditors' claims and dividend prospects**

Dividend prospects and projected returns to creditors, where known, are attached, including any amount under the prescribed part, if any.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes;
- Review of creditor claim supporting documentation; and
- Calculation and payment of dividend(s) to one or more classes of creditors

#### 4 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 6 December 2018 to 5 December 2019, along with cumulative figures where applicable.

##### 4.1 VAT basis

Receipts and payments are shown net of VAT with any amount due to or from HMRC shown separately.

#### 5 Joint Liquidators' remuneration and expenses

##### 5.1 Authority for remuneration, disbursements and expenses

The Joint Liquidators' remuneration was approved on 13 June 2017 by the general body of creditors on a time cost basis limited to the sum of £114,927 (plus VAT) in accordance with the fee estimate dated 18 May 2017 and subsequently increased by £7,825 on 27 November 2018 following approval from the general body of creditors.

##### 5.2 Remuneration and expenses incurred in the period from 6 December 2018 to 5 December 2019 and since appointment

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approvals set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimates, as set out above.

The Joint Liquidators have incurred time costs of £10,933 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment, the Joint Liquidators have incurred time costs totalling £132,175. Of this, a total of £122,752 (plus VAT) has been paid and £9,423 remains outstanding.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

##### 5.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached, along with cumulative figures.

#### 6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made within 21 days of receipt of this report in writing by any secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <https://rsmuk.ips-docs.com/case/1083093/DFkuwYNY> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact Keigh Garlick of my office.



Graham Bushby  
RSM Restructuring Advisory LLP  
Joint Liquidator

Graham Bushby and David Dattani are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

## Appendix A

### Statutory and other information

Company information	
Company name:	Champion Laboratories (Europe) Limited
Company number:	00780757
Date of incorporation:	13 November 1963
Trading name:	Champion Laboratories (Europe) Limited
Trading address:	Mansfield Park, Crown Farm Way, Mansfield, Nottinghamshire NG19 0FT
Principal activity:	The Manufacture and distribution of air filters
Registered office:	RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP
Previous registered office:	Mansfield Park, Crown Farm Way, Mansfield, Nottinghamshire NG19 0FT

Liquidation information		
Joint Liquidators:	Graham Bushby and Dilip Dattani	
Date of appointment:	6 December 2016	
Correspondence address & contact details of case manager:	Samantha Hawkins RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP 01908 687800 Email: restructuring.miltonkeynes@rsmuk.com	
Name, address & contact details of Joint Liquidators:	<b>Primary Office Holder:</b> Graham Bushby RSM Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP 01908 687800 IP Number: 8736	<b>Joint Office Holder:</b> Dilip Dattani RSM Restructuring Advisory LLP 6th Floor, Salisbury House 31 Finsbury Circus London EC2M 5SQ 01908 687800 IP Number: 7915

## Appendix B

### Dividend prospects

	Owed	Paid to date	Estimated future prospects
Secured creditor	Nil	N/A	N/A
Preferential creditors	£2,897	100p in £ on 21 February 2017	N/A
Unsecured creditors	£8,013,074	10p in £ on 11 April 2017 1.9p in £ on 3 November 2017 8.2p in £ on 20 February 2019	NIL
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

Any estimated outcome for creditors is illustrative and may be subject to change.

## Appendix C

### Summary of receipts and payments

SOA Value £		From 06/12/2018 To 05/12/2019 £		From 06/12/2016 To 05/12/2019 £	
	TRANSFERS FROM ADMIN				
0.00	RBS IB US Dollar	NIL		3,991.98	
0.00	RBS Sterling Account	NIL		619,448.79	
0.00	RSB IB EURO A/C	NIL		26,243.00	
163,534.00	Pre app USD Cash at Bank	NIL		198,594.11	
296,944.00	Pre app EURO Cash at Bank	NIL		445,152.18	
20,214.00	Pre app Sterling cash at bank	NIL		80,778.36	
0.00	VAT Receivable (Payable)	NIL		46,105.60	
		NIL	NIL		1,420,314.02
	SECURED ASSETS				
147,441.84	Specifically Pledged Asset	NIL		79,955.11	
0.00	Syrian Bonds	NIL		49,272.53	
			NIL		129,227.64
	ASSET REALISATIONS				
0.00	Bank Interest Gross	NIL		1,393.96	
11,890.00	Debtors (Pre-appointment Euro)	NIL		103,778.27	
0.00	Unrealised FX Gain/loss Currency	NIL		31,103.92	
0.00	Insurance Refund	NIL		16,754.26	
			NIL		153,030.41
	COST OF REALISATIONS				
0.00	Agents/Valuers Fees	NIL		4,131.33	
0.00	Bank Charges	63.00		343.75	
0.00	Corporation Tax	NIL		223.24	
0.00	Insurance	NIL		12,276.08	
0.00	Legal disbursements in Liquidation	NIL		15.30	
0.00	Legal Disbursements in Administration	NIL		2,188.92	
0.00	Legal Fees in Administration	NIL		22,499.50	
0.00	Legal Fees in Liquidation	NIL		21,055.00	
0.00	Liquidators Fees	2,200.30		122,752.00	
0.00	Consultancy Fees	NIL		405.90	
0.00	Rent and Rates	NIL		20,863.84	
0.00	Statutory Advertising	NIL		169.20	
0.00	Storage Costs	NIL		1,386.00	
0.00	Pensions	NIL		807.60	
0.00	Pension Agents costs	NIL		200.00	
0.00	Disbursements - Couner	NIL		10.86	
0.00	Disbursements - Insolvency Bond	NIL		20.00	
0.00	Administrator fees	NIL		25,026.40	
0.00	Disbursements Insolvency Point	NIL		16.00	
0.00	Utilities	NIL		4,811.23	
0.00	VAT - Irrecoverable	NIL		0.21	
			-2,263.30		-239,202.36
	PREFERENTIAL CREDITORS				
-10,239.44	Holiday Pay	NIL		2,896.84	
			NIL		-2,896.84
	UNSECURED CREDITORS				
0.00	Department of Employment	NIL		35,663.31	
-187,587.32	Employees	NIL		6,148.70	
-21,622.70	HM Revenue and Customs	NIL		0.00	
0.00	Trade and Expense Creditors	NIL		8,558.07	
-6,622,967.82	Unsecured Creditors	655,146.74		1,408,284.04	
	PAYE & NIC	1,881.75		1,881.75	
			-657,028.49		-1,460,535.87
-620,239.44		<u>-659,291.79</u>			<u>-63.00</u>
	REPRESENTED BY				
	RBS Sterling Account			1,129.50	
	Unclaimed Dividends			-1,192.50	
					<u>-63.00</u>

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Milton Keynes are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Milton Keynes will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP Milton Keynes current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	495	625
Directors / Associate Directors	280 - 360	460
Manager	125	175 – 260
Assistant Managers	110	-
Administrators	80	110-175
Support staff	80	-

Category 2 disbursement rates	
Internal room hire	At cost
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred in the period from 6 December 2018 to 5 December 2019

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Bank Charges	63.00	0.00
Total	63.00	0.00

**NOTE:** This Appendix may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

**Appendix G**

**Joint Liquidators' time cost analysis for the period from 6 December 2018 to 5 December 2019**

Hours spent	Partners	Directors / Associate Directors	Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>								
Case Management	0.0	0.4	2.0	0.0	2.7	7.8	£ 1,661.00	128.76
Closure	0.0	0.0	0.2	0.0	0.0	0.0	£ 52.00	260.00
Post-appointment - general	0.0	0.0	0.0	0.0	0.3	0.0	£ 36.00	120.00
Receipts and Payments	0.1	0.0	19.5	0.0	0.5	2.9	£ 3,491.50	151.80
Tax Matters	0.0	0.0	0.7	0.0	1.1	6.1	£ 796.00	100.76
Total	0.1	0.4	22.4	0.0	4.6	16.8	£ 6,036.50	136.26
<b>Creditors</b>								
Employees	0.0	0.0	0.4	0.0	0.0	0.0	£ 60.00	150.00
Other Creditor Meetings and Reports	0.0	0.0	0.7	0.0	6.8	0.0	£ 931.50	124.20
Unsecured Creditors	0.5	1.3	3.4	0.0	16.4	6.5	£ 3,905.00	138.97
Total	0.5	1.3	4.5	0.0	23.2	6.5	£ 4,896.50	136.01
<b>Total Hours</b>								
Total Time Cost	£ 375.00	£ 782.00	£ 4,344.00	£ 0.00	£ 3,354.00	£ 2,078.00	£ 10,933.00	136.15
<b>Total Hours</b>								
Total Time Cost	£ 375.00	£ 782.00	£ 4,344.00	£ 0.00	£ 3,354.00	£ 2,078.00	£ 10,933.00	136.15
Average Rates	625.00	460.00	161.49	0.00	120.65	89.18		

# Appendix H- Proof of debt form

**Champion Laboratories (Europe) Limited In Liquidation**

**Company No: 00780757**

**Graham Bushby and Dilip Dattani appointed as Liquidators to the above company on 06 December 2016**

Relevant date for creditors' claims: 06 December 2016

1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now unless the Joint Liquidator has requested it	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred If you need more space append a continuation sheet to this form	
7	Particulars of any security held, the value of the security, and the date it was given.	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	

LIQ03

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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	Keigh Garlick
Company name	RSM Restructuring Advisory LLP
Address	The Pinnacle
	170 Midsummer Boulevard
Post town	Milton Keynes
County/Region	
Postcode	M K 9 1 B P
Country	
DX	
Telephone	01908 687800



**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)