In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

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A16 30/01/2020 #158

COMPANIES HOUSE

:r information, please
ur guidance at
.uk/companieshouse

1 Company details

Company number	0 1 1 8 3 8 0 8
Company name in full	Acquisition 3953278 Limited

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

2 Liquidator's name

Full forename(s)	Sarah Helen
Surname	Bell

3 Liquidator's address

Building name/number	The Chancery
Street	58 Spring Gardens
Post town	Manchester
County/Region	
Postcode	M 2 1 E W
Country	

4 Liquidator's name ❶

Full forename(s)	Philip Francis
Surname	Duffy

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

5 Liquidator's address ❷

Building name/number	The Chancery
Street	58 Spring Gardens
Post town	Manchester
County/Region	
Postcode	M 2 1 E W
Country	

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

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 1 d 9	m 1 m 2	y 2 y 0 y 1 y 8
To date	d 1 d 8	m 1 m 2	y 2 y 0 y 1 y 9

7 Progress report

☑ The progress report is attached

8 Sign and date

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

DUFF & PHELPS

29 January 2020

Progress Report to Creditors

Acquisition 3957865 Limited,
Acquisition 3953278 Limited
And
Maestermyn (Hire Cruisers) Limited

(All in Creditors' Voluntary Liquidation)

Joint Liquidators' Progress Report to Creditors
For the period from 19 December 2018 to 18 December 2019

Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
Acquisition 3953278 Limited	Formerly Maestermyn Bridge Properties Limited
Acquisition 3957865 Limited	Formerly Maestermyn (Marine) Limited
the Acquisition Companies	Acquisition 3953278 Limited and Acquisition 3957865 Limited
the Appointment Date	19 December 2017, being the date of appointment of the Joint Liquidators
the Bank or the Secured Creditor	HSBC Bank Plc, with whom the Companies banked and the holder of a fixed and floating charge over the Companies' assets
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Companies	Acquisition 3953278 Limited (Formerly Maestermyn Bridge Properties Limited) (Company Number 01183808) Acquisition 3957865 Limited (Formerly Maestermyn (Marine) Limited) (Company Number 01183711) Maestermyn (Hire Cruisers) Limited (Company Number 01183497)
CVL	Creditors' Voluntary Liquidation
Duff & Phelps	Duff & Phelps Ltd, The Chancery, 58 Spring Gardens, Manchester, M2 1EW
the Former Director	Martin Hill, a former director of the Company
Hire Cruisers	Maestermyn (Hire Cruisers) Limited
HMRC	HM Revenue and Customs
the Joint Liquidators and/or the Former Joint Administrators	Sarah Bell and Philip Duffy of Duff & Phelps
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential creditors
the Previous Progress Report	The Joint Liquidators' previous report issued to creditors dated 15 February 2019

the Reporting Period	The period 19 December 2018 to 18 December 2019
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
the Solicitors	Irwin Mitchell LLP, independent solicitors appointed by the Former Joint Administrators and the Joint Liquidators

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1 Introduction

2 Progress of the Liquidation

3 Investigations

4 Liabilities and Dividends

5 Costs and Expenses

6 Joint Liquidators' Receipts and Payments Account

7 Statement of Creditors' Rights

8 Conclusion

Appendices

1 The Joint Liquidators' Receipts and Payments Account

2 Analysis of Time Charged

3 Statement of Creditors' Rights

4 Proof of Debt Form

1. Introduction

1.1 The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidations of the Companies in the Reporting Period.

1.2 This report should be read in conjunction with the Previous Progress Report.

1.3 Following the filing of Notices of Move from Administration to CVL, the Joint Liquidators were appointed on the Appointment Date.

2. Progress of the Liquidation

Assets

Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited

Transfers from the Administration Accounts

2.1 As reported in the last progress report to creditors issued by the Former Joint Administrators following the sale of the Companies' assets during the Administrations, the balances of £98,830 and £129,514 were transferred respectively into the Liquidation bank accounts.

Shareholding

2.2 Acquisition 3953278 Limited is the 100% shareholder in Maestermyn (Hire Cruisers) Limited.

2.3 There will be sufficient realisations to enable a distribution to Acquisition 3953278 Limited from Maestermyn (Hire Cruisers) Limited and it is anticipated that this distribution will be paid within the next three months.

Corporation Tax Refund

2.4 A corporation tax refund of £2,062 was received in respect of Acquisition 3953278 Limited during the Liquidation.

2.5 No further realisations are anticipated.

Bank Interest Gross

2.6 During the Reporting Period, bank interest of £59 and £167 has been received into the Liquidations of Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited respectively.

Other Assets

2.7 There are no other known assets of either Acquisition 3953278 Limited or Maestermyn (Hire Cruisers) Limited however, the Joint Liquidators will continue to investigate any potential assets for the benefit of creditors.

Acquisition 3957865 Limited

Non-Preferential Claims in Bankruptcies

2.8 As noted in reports issued by the Former Joint Administrators, as part of the Administration process, the Joint Administrators commenced proceedings against Edward Swindells, the Former Director and Chris Hill in order to attempt to obtain payment for the amounts due under the Court Order received on 28 April 2017.

2.9 As no funds were received, the Solicitors were instructed to petition for the bankruptcies of the individuals.

2.10 The Court made bankruptcy orders against Martin and Chris Hill on 12 September 2017 with a further bankruptcy order being made against Edward Swindells on the petition of another creditor on 11 October 2017.

2.11 The Joint Liquidators have continued to liaise with the respective Trustees of the remaining bankruptcies of Edward Swindells, Chris Hill and Martin Hill and the Official Receiver in respect of the Liquidation of Right Kent Acquisitions & Turnaround Limited.

2.12 During the Reporting Period, a distribution of £3,706 has been received in respect of the bankruptcy of Martin Hill. No further distributions are expected from this source.

2.13 The quantum and timing of any future dividends to be received from the bankruptcies is currently unknown, however any realisations will be detailed in future reports.

2.14 A further update on all matters will be provided in future progress reports.

Refund of Official Receiver and Petition Costs

2.15 A refund for the sum of £4,987 has been received in respect of official receiver and petition costs.

2.16 No further realisations are anticipated in this respect.

Rates Refund

2.17 A business rates refund of £818 has been received during the Reporting Period.

2.18 No further realisations are anticipated in this respect.

Bank Interest Gross

2.19 Bank interest of £83 has been received during the Reporting Period in respect of Acquisition 3957865 Limited.

Other Assets

2.20 The Joint Liquidators are not aware of any other assets available in Acquisition 3957865 Limited however, they will continue to investigate the potential to enhance realisations for the benefit of creditors.

3. Investigations

3.1 All investigations were completed during the Administration

4. Liabilities and Dividends

Secured Creditors

HSBC Bank Plc

4.1 In consideration for monies advanced under a loan and overdraft facility, the Companies granted HSBC a debenture dated May 1998, which confers fixed and floating charges over the assets of the Companies by way of a cross guarantee

4.2 Following the completion of the sale of the Marina, a distribution of £90,149 was made to the Bank from Acquisition 3953278 in full and final settlement of its indebtedness

4.3 No further distributions will be made in the CVL to the Bank

Barclays Bank Plc

4.4 In consideration for monies advanced, Hire Cruisers granted Barclays Plc a debenture dated October 1979, which confers fixed and floating charges over the assets of the Hire Cruisers

4.5 As at the Appointment Date, the Joint Administrators are not aware of any outstanding amounts due to Barclays Bank Plc under its debenture however, the charge remains outstanding at Companies House

The Hoseasons Group Limited

4.6 In consideration for the advancement of boat licence fees, Hire Cruisers granted The Hoseasons Group Limited legal charges over certain narrowboats that were in operation

4.7 The Joint Administrators have received confirmation from The Hoseasons Group Limited that there are no outstanding amounts due under any of its charges. The Joint Administrators have therefore requested that the charges be satisfied at Companies House for good order, however to date this has not been completed

British Waterways Marinas Limited

4.8 The British Waterways Marina Limited has registered security by way of a deed in respect of a rent deposit held in the sum of £5,288 as Landlord of Wixhall Marina Dry Dock operated by the Marina

4.9 As the lease was surrendered in 2015, the value of the rent deposit was offset against outstanding rent. The Joint Administrators have confirmed with The British Waterways Marinas Limited that there are no further monies due under the rent deposit to or from the Companies

4.10 British Waterways has registered security by way of a deed in respect of a rent deposit held in 2015, when the lease was surrendered, the value of the rent deposit was offset against outstanding rent. There are no further monies due to British Waterways. It has therefore requested that the charges be satisfied at Companies House for good order, however to date this has not been completed.

Preferential Creditors

4.11 As confirmed in the Previous Progress Report, Acquisition 3957865 Limited is the only company with known preferential creditors. It is anticipated that preferential creditors will receive payment in full in the CVL.

Prescribed Part

4.12 The Companies granted a floating charge to the Bank in May 1998. Since this charge was prior to 15 September 2003, the Prescribed Part provisions will not apply.

Non-Preferential Creditors

4.13 Enquiries were previously submitted to the Directors regarding the non-preferential creditors of the Companies and the Joint Liquidators were advised that, as at the Appointment Date, the only non-preferential creditor is HMRC.

4.14 HMRC subsequently provided an initial claim against Acquisition 3957865 Limited totalling £53,489.

4.15 In addition, the Joint Liquidators were advised of several other trade creditor balances that are outstanding in all of the Companies.

4.16 The records provided to the Former Joint Administrators indicate that an amount of £32,080 is owed to Acquisition 3953278 Limited from Acquisition 3957865 Limited.

4.17 Based upon the current information available, it is anticipated that there will be sufficient realisations to enable a distribution to the non-preferential creditors of Acquisition 3957865 Limited. However, the timing and quantum of any dividends is dependent upon future asset realisations and the costs of the Liquidation.

4.18 During the Reporting Period, the Joint Liquidators paid a distribution of 100 pence in the pound plus statutory interest to the creditors of Maestermyn (Hire Cruisers) Limited. No further distribution will be paid to the creditors of Maestermyn (Hire Cruisers) Limited.

4.19 In addition, the Joint Liquidators have received confirmation that Acquisition 3953278 Limited does not have any non-preferential creditors as any claims received were in respect of Acquisition 3957865 Limited.

4.20 If not already done so, creditors of Acquisition 3957865 Limited should submit their claims to the Joint Liquidators. A Proof of Debt Form is included at Appendix 4.

5. Costs and Expenses

Joint Liquidators' Remuneration

Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited

5.1 The Joint Liquidators have previously attempted to secure the relevant authority from creditors for their remuneration however, no responses were received. In the Reporting Period, the Joint Liquidators, together with the assistance of the Solicitors, made an application to Court to obtain fee consent on Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited. A Court Order for the required fee authorities was subsequently received on 8 June 2018.

5.2 The fee consents received in the Liquidations were detailed in the Previous Progress Report and details of the Joint Liquidators fees are detailed overleaf.

5.3 The Former Joint Administrators' fees and disbursements were drawn in full in the previous reporting period as noted in the Previous Progress Report.

5.4 The Joint Liquidators' Fee Estimate in respect of Acquisition 3953278 Limited in the total sum of £30,115 for the duration of the Liquidation. Joint Liquidators' fees of £5,000 have been drawn during the Reporting Period and total fees drawn by the Joint Liquidators to date are £12,500.

5.5 The Joint Liquidators' Fee estimate in respect of Maestermyn (Hire Cruisers) Limited in the total sum of £30,415 for the duration of the Liquidation. Joint Liquidators' fees of £5,000 have been drawn during the Reporting Period and total fees drawn by the Joint Liquidators to date are £12,500.

5.6 The Joint Liquidators are authorised to draw Category 2 Disbursements in dealing with the Liquidations of Maestermyn (Hire Cruisers) Limited and Acquisition 3953278 Limited.

Acquisition 3957865 Limited

5.7 The Joint Liquidators' basis of remuneration was approved on the basis of time properly charged by the non-preferential creditors of Acquisition 3957865 Limited on 20 February 2017. Authority to draw Category 2 Disbursements was also received on the same dates.

5.8 Joint Liquidators' fees of £7,500 have been drawn during the Reporting Period and total fees drawn by the Joint Liquidators to date are £17,500.

5.9 The Former Joint Administrators' fees and disbursements of £40,059 were drawn in full in the previous reporting period as noted in the Previous Progress Report.

5.10 The time costs charged in the Reporting Period by the Joint Liquidators for the Companies are as analysed at Appendix 2.

Acquisition 3957865 Limited

5.11 Time costs in the Liquidation of Acquisition 3957865 Limited to date total £34,177 representing 144 hours at an average hourly charge out rate of £238.

5.12 In the Reporting Period, time costs of £12,204, representing 48 hours at an average hourly charge out rate of £255, have been incurred in respect of Acquisition 3957865 Limited.

5.13 In accordance with SIP 9, the Joint Liquidators make the following comments on the time costs incurred in respect of Acquisition 3957865 Limited.

5.14 Time costs of £4,737 have been incurred in respect of Strategy, Planning and Control. This represents time incurred in respect of updating and maintaining the strategy for the Liquidation and the ongoing review of statutory requirements within the Liquidation.

5.15 The Joint Liquidators have incurred time costs of £1,973 in dealing with Case Review and Case Diary Management. Such time costs relate to the completion of periodical reviews as required by the Joint Liquidators' regulatory body in accordance with best practice. Furthermore, time under this heading has also been incurred in completing regular monitoring of internal case diary prompts and the review of outstanding matters in connection with the case.

5.16 Time costs totalling £1,876 have been incurred within the heading Cashiering and Accounting. This represents time dealing with the financial reporting requirements of the Liquidation including completing relevant case journals, payment requisitions, preparation of bank reconciliations and the review of these documents to ensure that case reporting is accurate.

5.17 Time costs of £1,278 have been incurred in respect of Statutory Matters. This represents time incurred calculating the bond in the Liquidation, drafting statutory letters along with other statutory obligations undertaken by the Joint Liquidators.

Acquisition 3953278 Limited

5.18 Time costs in the Liquidation of Acquisition 3953278 Limited to date total £22,862 representing 88 hours at an average hourly charge out rate of £259.

5.19 In the Reporting Period, time costs of £9,985, representing 43 hours at an average hourly charge out rate of £233, have been incurred in respect of Acquisition 3953278 Limited.

5.20 In accordance with SIP 9, the Joint Liquidators make the following comments on the time costs incurred in respect of Acquisition 3953278 Limited.

5.21 The Joint Liquidators have incurred time costs of £2,696 in dealing with Case Review and Case Diary Management. Such time costs relate to the completion of periodical reviews as required by the Joint Liquidators' regulatory body in accordance with best practice. Furthermore, time under this heading has also been incurred in completing regular monitoring of internal case diary prompts and the review of outstanding matters in connection with the case.

5.22 Time costs of £2,261 have been incurred in respect of Strategy, Planning and Control. This represents time incurred in respect of updating and maintaining the strategy for the Liquidation and the ongoing review of statutory requirements within the Liquidation.

5.23 Time costs totalling £1,768 have been incurred within the heading Cashiering and Accounting. This represents time dealing with the financial reporting requirements of the Liquidation, including completing relevant case journals, payment requisitions, preparation of bank reconciliations and the review of these documents to ensure that case reporting is accurate.

5.24 Time costs totalling £1,975 have been incurred under the heading Creditors. This represents time spent issuing the Notice of Intended Dividend, adjudicating creditor claims and dealing with creditor queries.

Maestermyn (Hire Cruisers) Limited

5.25 Time costs in the Liquidation of Maestermyn (Hire Cruisers) Limited to date total £26,472 representing 115 hours at an average hourly charge out rate of £230.

5.26 In the Reporting Period, time costs of £12,902, representing 56 hours at an average hourly charge out rate of £230, have been incurred in respect of Maestermyn (Hire Cruisers) Limited.

5.27 In accordance with SIP 9, the Joint Liquidators make the following comments on the time costs incurred in respect of Maestermyn (Hire Cruisers) Limited.

5.28 Time costs totalling £3,358 have been incurred under the heading Creditors. This represents time spent issuing the Notice of Intended Dividend, adjudicating creditor claims and paying both the non-preferential and the statutory interest claims. This time also includes any time spent requesting further information from creditors where required and dealing with any queries received from creditors during the Reporting Period.

5.29 The Joint Liquidators have incurred time costs of £3,153 in dealing with Case Review and Case Diary Management. Such time costs relate to the completion of periodical reviews as required by the Joint Liquidators' regulatory body in accordance with best practice. Furthermore, time under this heading has also been incurred in completing regular monitoring of internal case diary prompts and the review of outstanding matters in connection with the case.

5.30 Time costs totalling £2,475 have been incurred within the heading Cashiering and Accounting. This represents time dealing with the financial reporting requirements of the Liquidation, including completing relevant case journals, payment requisitions, preparation of bank reconciliations and the review of these documents to ensure that case reporting is accurate.

5.31 Time costs of £2,042 have been incurred in respect of Statutory Matters. This represents time incurred calculating the bond in the Liquidation, drafting statutory letters along with other statutory obligations undertaken by the Joint Liquidators.

6. Joint Liquidators' Receipts and Payments Account

6.1 A detailed Receipts and Payments Account for each of the Companies for the Reporting Period is shown in Appendix 1.

6.2 As at the period end date there were cash balances of £27,896, £9,834 and £42,249 for Acquisition 3957865 Limited, Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited respectively.

6.3 A cumulative account for each of the Companies is also attached at Appendix 1.

7. Statement of Creditors' Rights

7.1 Information regarding the fees and disbursements of Liquidators, including the rights to challenge such costs, are attached at Appendix 3.

8. Conclusion

8.1 Creditors will receive formal reports annually until the conclusion of the Liquidation of each of the Companies.

8.2 It is anticipated that the next report in respect of Acquisition 3953278 Limited and Maestermyn (Hire Cruisers) Limited will be the final reports in the Liquidations.

8.3 The next report due in respect of Acquisition 3957865 Limited will be sent to creditors no later than 19 March 2021.

8.4 In the meantime, if you require any further information please contact Heather Sykes of this office.

Sarah Bell
Joint Liquidator

Appendix 1

Joint Liquidators' Receipts and Payments Account

Acquisition 3953278 Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/12/2018 To 18/12/2019 £	From 19/12/2017 To 18/12/2019 £
	COSTS OF REALISATION		
	Legal Fees	925.00	925.00
		(925.00)	(925.00)
	ASSET REALISATIONS		
	Bank Interest Gross	58.97	296.46
	Corporation Tax Refund	NIL	2,067.35
	Transfer from Administration	NIL	98,830.27
		58.97	101,194.08
	COST OF REALISATIONS		
	Administrators Disbursements	NIL	648.00
	Administrators Fees	NIL	37,500.00
	Bank Charges	6.00	6.00
	Corporation Tax charges	45.12	45.12
	Irrecoverable VAT	10,892.27	15,192.27
	Legal Disbursements	NIL	1,655.00
	Legal Fees	1,170.00	21,170.00
	Liquidators' remuneration	5,000.00	12,500.00
	Pre-Administration Fees	1,546.25	1,546.25
	Statutory Advertising	87.48	172.08
		(18,747.12)	(90,434.72)
		(19,613.15)	**9,834.36**
	REPRESENTED BY		
	Floating/main current account		9,834.36
			9,834.36

Note:

Maestermyn (Hire Cruisers) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/12/2018 To 18/12/2019 £	From 19/12/2017 To 18/12/2019 £
	COSTS OF REALISATION		
	Legal Fees	925.00	925.00
		(925.00)	(925.00)
	ASSET REALISATIONS		
	Bank Interest Gross	167.30	525.22
	Transfer from Administration	NIL	129,514.38
		167.30	130,039.60
	COST OF REALISATIONS		
	Administrators Disbursements	NIL	310.00
	Administrators Fees	NIL	40,000.00
	Corporation Tax charges	68.00	68.00
	Heat & Light	NIL	269.75
	Irrecoverable VAT	11,029.81	13,329.81
	Legal Disbursements	NIL	1,655.00
	Legal Fees	1,170.00	11,170.00
	Liquidators' remuneration	5,000.00	12,500.00
	Marina Licence Assignment Fees	NIL	1,140.35
	Statutory Advertising	87.48	172.08
	Storage Costs	15.00	15.00
		(17,370.29)	(80,629.99)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	6,235.75	6,235.75
		(6,235.75)	(6,235.75)
		(24,363.74)	**42,248.86**
	REPRESENTED BY		
	Dividend account		0.01
	Floating/main current account		42,248.85
			42,248.86

Note:

Acquisition 3957865 Limited (Formerly Maestermyn (Marine) Limited)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/12/2018 To 18/12/2019 £	From 19/12/2017 To 18/12/2019 £
	ASSET REALISATIONS		
	Administration VAT Reclaim	NIL	10,594.66
	Bank Interest Gross	82.91	288.99
	Dist. from Martin Hill's Insolvency	3,705.92	3,705.92
	Rates Refund	818.18	818.18
	Refund of OR and Petition Costs	4,987.00	4,987.00
	Surplus from Administration	NIL	77,124.44
		9,594.01	97,519.19
	COST OF REALISATIONS		
	Administrators Disbursements	NIL	2,559.09
	Administrators Fees	NIL	37,500.00
	Bank Charges	NIL	1.00
	Corporation Tax charges	39.16	39.16
	Legal Disbursements	NIL	20.00
	Legal Fees	1,404.00	10,404.00
	Liquidators' remuneration	7,500.00	17,500.00
	Statutory Advertising	NIL	84.60
	Storage Costs	NIL	15.00
		(8,943.16)	(68,122.85)
		650.85	**29,396.34**
	REPRESENTED BY		
	Floating/main current account		27,896.34
	VAT receivable		1,500.00
			29,396.34

Appendix 2

Analysis of Time Charged

84614 ACQUISITION 3957865 LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 19/12/2018 to 18/12/2019

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	2.00	0.00	1.75	3.45	0.00	7.20	1,973.00	274.03
Cashiering & accounting	0.00	0.20	2.30	5.40	0.00	7.90	1,876.00	237.47
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	1.30	5.75	0.00	7.05	1,277.75	181.24
Strategy planning & control	0.00	0.00	15.35	1.40	0.00	16.75	4,736.75	282.79
Tax Compliance / Planning	0.00	0.00	0.00	0.80	0.00	0.80	92.00	115.00
Creditors								
Communications with Creditors / Employees	1.00	0.00	1.40	2.25	0.00	4.65	1,230.25	264.57
Non Pref Creditors / Employee claims handling	0.00	0.00	0.85	0.00	0.00	0.85	250.75	295.00
Realisation of Assets								
Book debts	0.00	0.00	1.85	0.00	0.00	1.85	545.75	295.00
Other Intangible Assets	0.00	0.00	0.75	0.00	0.00	0.75	221.25	295.00
Total Hours:	**3.00**	**0.20**	**25.55**	**19.05**	**0.00**	**47.80**		**255.30**
Total Fees Claimed: £	**1,590.00**	**86.00**	**7,627.25**	**2,900.25**	**0.00**		**12,203.50**	

84614 ACQUISITION 3957865 LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 19/12/2017 to 18/12/2019

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	*Manager*	*Senior*	*Assistant*	*Support*			
Administration and Planning								
Case review & Case Diary management	2.50	0.00	4.95	8.95	0.00	16.40	3,782.50	230.64
Cashiering & accounting	0.00	0.90	5.20	11.00	0.00	17.10	4,027.00	235.50
IPS set up & maintenance	0.00	0.00	1.45	0.00	0.00	1.45	413.25	285.00
Insurance	0.00	0.00	5.55	0.00	0.00	5.55	1,581.75	285.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	1.95	12.65	0.00	14.60	2,575.00	176.37
Strategy planning & control	0.00	0.00	34.60	4.20	0.00	38.80	10,571.00	272.45
Tax Compliance / Planning	0.00	0.00	0.00	1.90	0.00	1.90	218.50	115.00
Creditors								
Communications with Creditors / Employees	1.00	0.00	4.75	4.90	0.00	10.65	2,572.25	241.53
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	0.00	6.00	0.00	6.00	820.00	136.67
Non Pref Creditors / Employee claims handling	0.00	0.00	2.80	12.10	0.00	14.90	2,393.00	160.60
Pref claims adjudication & distribution	0.00	0.00	0.00	2.00	0.00	2.00	230.00	115.00
Investigations								
CDDA & reports & Communication	0.00	0.00	0.85	0.00	0.00	0.85	242.25	285.00
Realisation of Assets								
Book debts	0.00	0.00	8.25	0.00	0.00	8.25	2,376.75	288.09
Freehold and Leasehold Property	0.00	0.00	0.35	0.00	0.00	0.35	99.75	285.00
Other Intangible Assets	0.00	0.00	1.60	0.00	0.00	1.60	472.00	295.00
Other Tangible Assets	3.40	0.00	0.00	0.00	0.00	3.40	1,802.00	530.00
Total Hours:	**6.90**	**0.90**	**72.30**	**63.70**	**0.00**	**143.80**		**237.67**
Total Fees Claimed: £	**3,657.00**	**375.00**	**21,103.50**	**9,041.50**	**0.00**		**34,177.00**	

84616 ACQUISITION 3953278 LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 19/12/2017 to 18/12/2019

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	3.20	0.00	7.15	5.70	0.00	16.05	4,431.25	276.09
Cashiering & accounting	0.00	2.90	1.75	11.45	0.00	16.10	3,689.50	229.16
IPS set up & maintenance	0.00	0.00	1.45	0.00	0.00	1.45	413.25	285.00
Statutory matters (Meetings & Reports & Notices)	2.80	0.00	1.95	7.85	0.00	12.60	3,280.50	260.36
Strategy planning & control	2.50	0.00	16.30	5.60	0.00	24.40	6,817.50	279.41
Tax Compliance / Planning	0.00	0.00	0.50	1.35	0.00	1.85	297.75	160.95
Creditors								
Communications with Creditors / Employees	1.00	0.00	0.90	1.95	0.00	3.85	1,039.25	269.94
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	1.95	4.20	0.00	6.15	1,210.25	196.79
Non Pref Creditors / Employee claims handling	0.00	0.00	0.25	2.70	0.00	2.95	507.75	172.12
Pref claims adjudication & distribution	0.00	0.00	0.00	1.00	0.00	1.00	115.00	115.00
Realisation of Assets								
Book debts	2.00	0.00	0.00	0.00	0.00	2.00	1,060.00	530.00
Total Hours:	**11.50**	**2.90**	**32.20**	**41.80**	**0.00**	**88.40**		**258.62**
Total Fees Claimed: £	**6,095.00**	**1,231.00**	**9,363.50**	**6,172.50**	**0.00**		**22,862.00**	

84616 ACQUISITION 3953278 LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 19/12/2018 to 18/12/2019

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	2.00	0.00	4.20	3.45	0.00	9.65	2,695.75	279.35
Cashiering & accounting	0.00	1.10	0 60	6.50	0.00	8.20	1,768.00	215.61
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	1.30	5.35	0.00	6.65	1,193.75	179.51
Strategy planning & control	0.00	0.00	6.05	2.90	0.00	8.95	2,260.75	252.60
Tax Compliance / Planning	0.00	0.00	0.00	0.80	0.00	0.80	92.00	115.00
Creditors								
Communications with Creditors / Employees	1.00	0.00	0.00	1.95	0.00	2.95	782 75	265.34
Non Pref Creditor claims adjudication & dist'n	0.00	0.00	1.95	2.60	0.00	4.55	1,026.25	225.55
Non Pref Creditors / Employee claims handling	0.00	0.00	0 25	0.80	0.00	1.05	165.75	157.86
Total Hours:	**3.00**	**1.10**	**14.35**	**24.35**	**0.00**	**42.80**		**233.29**
Total Fees Claimed: £	***1,590.00***	***473.00***	***4,260.25***	***3,661.75***	***0.00***		***9,985.00***	

84615 MAESTERMYN (HIRE CRUISERS) LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 19/12/2017 to 18/12/2019

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	3.20	0.00	9.05	8.95	0.00	21.20	5,362.00	252.92
Cashiering & accounting	0.00	3.00	2.25	16.40	0.00	21.65	4,576.25	211.37
IPS set up & maintenance	0.00	0.00	1.45	0.00	0.00	1.45	413.25	285.00
Statutory matters (Meetings & Reports & Notices)	2.80	0.00	1.95	12.25	0.00	17.00	4,065.00	239.12
Strategy planning & control	0.00	0.00	15.55	6.10	0.00	21.65	5,414.75	250.10
Tax Compliance / Planning	0.00	0.00	0.30	1.25	0.00	1.55	229.25	147.90
Creditors								
Communications with Creditors / Employees	2.60	0.00	1.85	2.55	0.00	7.00	2,227.00	318.14
Non Pref Creditor claims adjudication & dist'n	0.00	0.25	3.30	7.00	0.00	10.55	2,242.25	212.54
Non Pref Creditors / Employee claims handling	0.00	0.00	0.70	10.60	0.00	11.30	1,650.00	146.02
Investigations								
CDDA & reports & Communication	0.00	0.00	0.00	1.30	0.00	1.30	149.50	115.00
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	0.50	0.00	0.00	0.50	142.50	285.00
Total Hours:	**8.60**	**3.25**	**36.90**	**66.40**	**0.00**	**115.15**		**229.89**
Total Fees Claimed: £	**4,558.00**	**1,349.75**	**10,755.50**	**9,808.50**	**0.00**		**26,471.75**	

84615 MAESTERMYN (HIRE CRUISERS) LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 27/12/2018 to 13/12/2019

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	2.00	0.00	5.75	3.45	0.00	11.20	3,153.00	281.52
Cashiering & accounting	0.00	1.50	1.50	7.60	0.00	10.60	2,475.00	233.49
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	1.30	9.85	0.00	11.15	2,041.75	183.12
Strategy planning & control	0.00	0.00	3.45	3.20	0.00	6.65	1,632 75	245 53
Tax Compliance / Planning	0.00	0.00	0.00	0.80	0.00	0.80	92 00	115.00
Creditors								
Communications with Creditors / Employees	1.00	0.00	0.00	2.55	0.00	3.55	851.75	239.93
Non Pref Creditor claims adjudication & dist'n	0.00	0.25	3 30	5.00	0.00	8.55	2,012.25	235.35
Non Pref Creditors / Employee claims handling	0.00	0.00	0.25	2.00	0.00	2.25	493.75	219.44
Investigations								
CDDA & reports & Communication	0.00	0.00	0.00	1.30	0.00	1.30	149.50	115.00
Total Hours:	**3.00**	**1.75**	**15.55**	**35.75**	**0.00**	**56.05**		**230.18**
Total Fees Claimed: £	**1,590.00**	**728.75**	**4,654.75**	**5,928.25**	**0.00**		**12,901.75**	

Appendix 3

Statement of Creditors' Rights

STATEMENT OF CREDITORS' RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended.

Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Andrew Ward on 0161 827 9000

Notice is given that it appears to the Joint Liquidators that the Company's affairs are fully wound up. Below is a summary of certain rights of creditors with an explanation of the timing of the Liquidators release and vacation of office

This notice is accompanied by a final account of the Joint Liquidators showing how the Liquidation has been conducted and how the Company's property has been disposed

Information for creditors on remuneration and disbursements of liquidators

Information regarding the fees and disbursements of Liquidators, including details of the Duff & Phelps disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidations A Creditor's Guide to Insolvency Practitioners' Fees". This can be viewed and downloaded from the Joint Liquidators' website at https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets (click on the document "Liquidations A Creditor's Guide to Insolvency Practitioners' Fees (appointments from 1 October 2015 as amended by the Insolvency (England & Wales) Rules 2016)". Should you require a copy, please contact this office

Creditors have the right to request information from the Liquidator under rule 18.9

A secured creditor, an unsecured creditor with the 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 may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this final account and a response will be provided within 14 days of receipt of the request

Creditors have recourse to court application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which a Liquidator must respond to a request

Creditors have the right to challenge the Liquidator's remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the report or account which first reports the charging of the remuneration or the incurring of expenses in question.

Creditors may object to the Liquidator's release (rule 6.28(2)(d) and (e)

Where the Liquidator has his release, he is discharged from all liability both in respect of acts or omissions of his in the winding up and otherwise in relation to his conduct as Liquidator.

Objection to the Liquidator's release must be given in writing to the Liquidator before the end of the later of eight weeks after receipt of this final account or any final determination concerning the challenge of the Liquidator's remuneration and expenses and request for information as detailed above

Vacation of office as Liquidator (section 171 Insolvency Act 1986)

The Liquidator will vacate office on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to his release

The Liquidator will be released at the same time as vacating office unless any of the Company's creditors objected to the Liquidator's release (section 173 Insolvency Act 1986)

Therefore if there are no objections to the Liquidator's release or requests for further information the Liquidator will vacate office and be released no less than 8 weeks from the date of this final report

The Secretary of State will determine the Trustee's release (on the Trustee's application) where creditors have objected to such release

Appendix 4

Proof of Debt Form

Administration Claim Form

Acquisition 3957865 Limited - In Administration (Formerly Maestermyn (Marine) Limited)

Date of Administration: 13 December 2016

Name of creditor (If a company please also give company registration number).	
Address for correspondence Tel No:	REF: Contact:
Total amount of claim, as at date of Administration Order, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration, less any payments made after that date in respect of such claim, and any adjustment by way of set off.	DETAIL CLAIM: £
If the amount above includes outstanding uncapitalised interest please state amount.	£
Details of any documents by reference to which the debt can be substantiated.	
Particulars of how debt arose and date incurred (use space overleaf if necessary)	
Particulars of any security held, the value of the security, and the date it was given.	
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:	
Position with or in relation to creditor:	
Address of person signing (if different from 2 above):	

PLEASE ATTACH ANY DOCUMENTARY EVIDENCE OF CLAIM (eg statements, invoices)

Admitted to vote for £	Admitted for dividend for £
Date	Date
Chairman / Administrator	Administrator

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: Sarah Helen Bell

Company name: Duff & Phelps Ltd.

Address: The Shard
32 London Bridge Street

Post town: London SE1 9SG

County/Region:

Postcode:

Country:

DX:

Telephone: +44 (0) 20 7089 4700

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