

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01266537

Name of Company

Alchem Widnes Limited

I / We

Helen Dale, 30 Finsbury Square, London, EC2P 2YU

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 15/04/2015 to 28/04/2015

Signed



Date

15/7/15

Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Ref A00861/HJD/ZLC/BLA/TXA

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COMPANIES HOUSE



Our Ref HJD/ZLC/BLA/TXA/A00861/
Your Ref

To the creditors and members

16 July 2015

Dear Sirs

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester M3 3EB

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Alchem Widnes Limited - In Liquidation (the Company)

1 Introduction

- 1 1 I now report on the progress of the liquidation for the period ended 28 April 2015 and attach
- Appendix A, an account of our receipts and payments for the period ended 28 April 2015 and also for the whole liquidation to date
 - Appendix B, a statement of the remuneration charged by the joint liquidators in the period 15 April 2015 to 28 April 2015 and a statement of expenses incurred in the period
 - Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
 - Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator (rule 4.49E)
 - Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 4.131)
- 1 1 Leslie Ross and David Riley were appointed as joint liquidators of the Company on 15 April 2013 in accordance with section 104A of the Insolvency Act 1986
- 1 2 Please note that Leslie Ross and David Riley have now left the firm and were formally removed from this case on 27 June 2014 and 28 April 2015 respectively by Order of the Court
- 1 3 In consequence of David Riley leaving Grant Thornton UK LLP, he was removed from his appointments as insolvency office holder by a block transfer order made by the Court on 28 April 2015
- 1 4 The annual reporting date for this case becomes 28 April and accordingly this report covers the period from 15 April 2015 to 28 April 2015 following the previous report to 14 April 2015
- 1 5 The court appointed me as replacement sole liquidator
- 1 6 I am authorised by the Insolvency Practitioners Association to act as an insolvency practitioner

Chartered Accountants

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2 Statutory Information

2 1 The Company's statutory details are as follows

Registered number 01266537

Registered office 4 Hardman Square, Spinningfields,
Manchester, M3 3EB

3 Progress report

3 1 Please note that the sole purpose of this report is to advise creditors of the removal of David Riley from the case. There have been no further developments in the period.

4 Joint liquidators' remuneration and expenses

4 1 At a meeting of creditors held on 15 April 2013 the creditors resolved that I draw my remuneration by reference to my time costs. You will note from the SIP 9 table attached at Appendix C that our time costs to date are £36,425 and from the receipts and payments account attached at Appendix A, that I have drawn £30,000. Time costs of £1,849 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

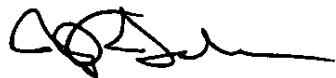
4 2 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at <http://www.insolvency-practitioners.org.uk> (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees'). Alternatively I will supply this information by post on request.

4 3 In addition, I have drawn expenses of £143 as indicated in Appendix A and have further expenses to take in due course as set out in Appendix B.

5 Other expenses incurred by the joint liquidators

5 1 No further costs have been incurred in the period.

Yours faithfully
for and on behalf of Alchem Widnes Limited



Helen Dale
Liquidator

Enc

Alchem Widnes Limited - in liquidation
Summary of receipts and payments
from 15 April 2013 to 28 April 2015

	Statement of Affairs £	From 15/04/2013 to 14/04/2015 £	From 15/04/2015 to 28/04/2015 £	Total £
Receipts				
Plant & Machinery	700 00	0 00	0 00	0 00
Book Debts	77,000 00	46,227 46	0 00	46,227 46
Cash at Bank	3,388 00	12,500 00	0 00	12,500 00
Bank/ISA InterestGross		10 12	0 00	10 12
Misc Refunds		502 54	0 00	502 54
Vat Control Account		7,555 28	0 00	7,555 28
		66,795.40	0.00	66,795.40
Payments				
Preparation of S of A		10,000 00	0 00	10,000 00
Liquidators Fees		30,000 00	0 00	30,000 00
Liquidators Expenses		142 97	0 00	142 97
Professional Fees		2,560 00	0 00	2,560 00
Debt Collection		5,000 00	0 00	5,000 00
Storage Costs		73 40	0 00	73 40
Statutory Advertising		253 80	0 00	253 80
Insurance of Assets		79 50	0 00	79 50
Pension Scheme		127 50	0 00	127 50
Vat Receivable		7,555 28	0 00	7,555 28
		55,792.45	0.00	55,792.45
Net Receipts/(Payments)		11,002.95	0.00	11,002.95
Made up as follows				
Floating Current Account NIB 02/10/13		11,002 95	0 00	11,002 95
		11,002.95	0.00	11,002.95

B Remuneration charged and expenses incurred by the joint liquidators in the period

	Charged/incurred in period 15/04/2015 to 28/04/2015	Cumulative charged/incurred to 28/04/2015	Of which paid to 28/04/2015
	£	£	£
Liquidators' fees:			
Time costs	1,849	36,425	30,000
Expenses	0	143	143

C SIP 9 information

Introduction

The following information is provided in connection with the liquidators' remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From 01/07/09	From 01/07/10	From 01/07/11	From 01/07/12	From 01/07/13	From 01/07/14
	£	£	£	£	£	£
Partners up to	510	535	560	580	600	740
Managers up to	385	405	425	440	455	470
Administrators up to	275	285	300	310	320	345
Assistants and support staff up to	190	195	205	210	220	230

Disbursements

Out of pocket expenses are charged at cost and mileage is charged at standard rates. VAT is added to disbursement charges as necessary.

Alchem Widdowes Limited - in Liquidation - A30200861 - SIP 9 TIME COST ANALYSIS

Transaction period 15/04/2013 to 28/04/2015

Export version - standard Export version - detail Detailed Version

Standard	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	12	5,692 5	27 05	9,915 5	50 51	11,182 8	20 1	2,908 45	109 66	29,699 25
Creditors			2 1	795	4 81	1,074 95	6 2	609 75	13 11	2,479 7
Hiatus period										
Investigations			75	263 75	3 5	835			4 25	1,098 75
Realisation of Assets			5	183 75	11	2,539 5	95	148 5	12 45	2,871 75
Trading					1 2	276			1 2	276
Total	12	5,692 5	30 4	11,158	71 02	15,908 25	27 25	3,666 7	140 67	36,425 45

Total fees billed to date (Time) : £ 30,000

D An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator

Rule 4 49E edited for application to a progress report in a creditors' voluntary liquidation

- (1) If
 - (a) within the period mentioned in paragraph (2)
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2), any unsecured creditor makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of a matter which was previously included in a progress report
- (2) The period referred to in paragraph (1)(a) is 21 days of receipt of the progress report
- (3) The liquidator complies with this paragraph by either -
 - (a) providing all of the information asked for, or
 - (b) so far as the liquidator considers that
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information
- (4) Any creditor, who need not be the same as the creditor who requested further information, may apply to the court within 21 days of -
 - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1),
 and the court may make such order as it thinks just
- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 4 131(1B) by such further period as the court thinks just

E An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 4 131

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application by a creditor may be made on the grounds that -
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
 - (c) expenses incurred by the liquidator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice, but which is without notice to any other party
If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge
 - (b) an order fixing the basis of remuneration at a reduced rate or amount
 - (c) an order changing the basis of remuneration
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify
 and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation