

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

FRIDAY



A14 \*A7FX7TP5\* #60  
05/10/2018  
COMPANIES HOUSE

### 1 Company details

Company number 0 1 6 4 9 8 0 9  
Company name in full Holmes Catering Equipment Limited

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

### 2 Liquidator's name

Full forename(s) James  
Surname Sleight

### 3 Liquidator's address

Building name/number 4 Carlton Court  
Street Brown Lane West  
Post town Leeds  
County/Region  
Postcode L S 1 2 6 L T  
Country

### 4 Liquidator's name

Full forename(s) John  
Surname Twizell

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 4 Carlton Court  
Street Brown Lane West  
Post town Leeds  
County/Region  
Postcode L S 1 2 6 L T  
Country

② Other liquidator  
Use this section to tell us about another liquidator.

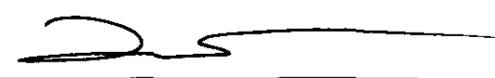
# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 5				
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature X  X											
Signature date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				

**Holmes Catering Equipment Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 17/08/2017 To 16/08/2018 £	From 17/08/2015 To 16/08/2018 £
	<b>ASSET REALISATIONS</b>	
396,302.81	NIL	396,302.81
21,987.67	NIL	21,987.67
38,973.60	NIL	38,973.60
	NIL	65.65
	<u>333.64</u>	<u>1,428.52</u>
	333.64	458,758.25
	<b>COST OF REALISATIONS</b>	
	NIL	1,641.75
	15,000.00	35,000.00
	NIL	34.94
	1,883.25	5,656.27
	NIL	3,500.00
	1,000.00	1,000.00
	136.00	336.29
	70.00	234.18
	<u>25.00</u>	<u>25.00</u>
	(18,114.25)	(47,428.43)
	<b>PREFERENTIAL CREDITORS</b>	
	<u>1,165.41</u>	<u>1,165.41</u>
	(1,165.41)	(1,165.41)
	<b>UNSECURED CREDITORS</b>	
	259,915.50	259,915.50
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	23,406.22	23,406.22
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	<u>82,990.05</u>	<u>82,990.05</u>
	(396,179.38)	(396,179.38)
<b>457,264.08</b>	<b><u>(415,125.40)</u></b>	<b><u>13,985.03</u></b>
	<b>REPRESENTED BY</b>	
		3,617.85
		<u>10,367.18</u>
		<b><u>13,985.03</u></b>



James Sleight  
Joint Liquidator

# ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

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- Appendix III Time cost analysis for the Review Period and the Liquidation as a whole
- Appendix IV Time cost narrative detail
- Appendix V Liquidation expenses and disbursements
- Appendix VI Charging and disbursements summary

ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

**EXECUTIVE SUMMARY**

This report provides an update on the progress of the Liquidation for the period 17 August 2017 to 16 August 2018 ("the Review Period"). A summary of the key information in this report is detailed below.

**Assets**

<b>Asset</b>	<b>Estimated to Realise per Joint Administrators' Final Report</b> £	<b>Realisations in Review Period</b> £	<b>Realisations to date</b> £	<b>Anticipated future realisations</b> £	<b>Total anticipated realisations</b> £
Surplus from Administration	396,302.81	NIL	396,302.81	Nil	396,302.81
Surplus from Administration – VAT refund	21,987.67	NIL	21,987.67	Nil	21,987.67
Book debts	20,000.00	NIL	38,973.60	Nil	38,973.60
Sale of business and certain assets – deferred goodwill consideration	Nil	NIL	Nil	Nil	Nil
Bank interest (gross)	N/a	333.64	1,428.52	Nil	1,428.52
<b>Total</b>	<b>438,290.48</b>	<b>333.64</b>	<b>458,692.60</b>	<b>Nil</b>	<b>458,692.60</b>

**Expenses**

<b>Expense</b>	<b>Amount per fees and expenses estimate</b> £	<b>Expenses incurred in Review Period</b> £	<b>Expenses incurred to date</b> £	<b>Anticipated further expenses to closure</b> £	<b>Total anticipated expenses</b> £
Joint Administrators' fees (50%)	N/a	N/a	1,641.75	Nil	1,641.75
Joint Liquidators' fees (50%) *	N/a	19,090.50	43,754.50	3,000.00	46,754.50
Taxation advice	N/a	Nil	3,500.00	Nil	3,500.00
Legal fees	N/a	1,000.00	1,000.00	Nil	1,000.00
All other expenses	N/a	2,114.25	6,286.68	2,040.75	8,327.43
<b>Total</b>	<b>N/a</b>	<b>22,204.75</b>	<b>56,182.93</b>	<b>5,040.75</b>	<b>61,223.68</b>

\* The Joint Administrators' and the Joint Liquidators' fees are fixed by reference to 50% of time costs properly incurred at our firm's standard charging rates as approved by creditors during the former Administration. Further details are provided in Section 6 below.

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b> £	<b>Anticipated future distribution / dividend, based upon the above</b> £
Secured creditor	Paid in full during the Administration	N/a
Preferential creditors	Paid in full during the Administration	N/a
Unsecured creditors	21.1405 p in £ paid on 23 March 2018	N/a

## ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### Summary of key issues outstanding:

- awaiting all creditor dividend cheques issued to clear, following which unclaimed dividends will be passed to the Insolvency Services to hold until claimed;
- submission of Liquidation period Corporation Tax and VAT returns; and
- continued compliance with the statutory requirements imposed by the Insolvency Act and Rules and Insolvency Bodies.

### Closure

*Based on current information, it is anticipated that the Liquidation will be concluded within the next six months.*

## ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- my previous year's progress report.

### Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews and monitoring.
- Statutory requirements imposed by the Insolvency Act and Rules 1986 and insolvency regulatory bodies:

## ENQUIRIES AND INVESTIGATIONS

I have submitted a confidential report to the Department of Business, Innovation and Skills on the conduct of the directors in accordance with the Insolvent Companies (Report on Conduct of Directors) Rules 1996 and the Company Directors Disqualification Act 1986.

I have a duty to investigate the extent of the Company's assets, including potential claims against third parties including the directors, and to report my findings to creditors, subject to considerations of privilege and confidentiality and whether those investigations and/or any potential litigation might be compromised.

During the Administration, as part of my initial assessment I undertook the following actions:

- I reviewed the directors' Statement of Affairs.
- I secured and prepared an inventory of the Company's accounts, books and records.
- I invited creditors' to notify me in writing of any matters of concern to them in my initial letter advising of my appointment.

I also made enquiries of the directors and scrutinised the available information to identify any areas for further enquiry.

My earlier investigations during the Administration, which I have reviewed during the Liquidation, including the intergroup transactions with the Company's 100% shareholder, Holmes Catering Group Limited ("Group") and other connected parties, together with my continued monitoring, have not revealed any issues which may lead to any further recoveries for the Liquidation.

My investigations into the Company's affairs are therefore complete unless any matter warranting further investigation arises prior to the conclusion of the Liquidation. I take this opportunity to again invite creditors to draw to my attention any concerns that they may have regarding the conduct of the Company's affairs prior to my appointment as Joint Administrator.

#### **REALISATION OF ASSETS**

As advised in my prior annual progress report to creditors, all of the Company's assets had been realised at that time. The only anticipated additional realisation was the receipt of ongoing bank interest (gross). During this Review Period bank interest (gross) totalling £333.64 has accrued and is reflected in the attached receipts and payments account.

For creditors' ease of reference I summarise below the realisations achieved in the Liquidation to date.

#### **Surplus from Administration**

I transferred funds totalling £396,302.81 into the Liquidation account at the conclusion of the Administration. In addition, VAT refunds of £21,987.67 relating to the Administration period were paid into the Liquidation account.

#### **Book debts**

Book debt collections of £38,973.60 have been achieved during the Liquidation, representing an increase of £18,974 anticipated in my Administration Final Outcome Statement ("FOS"). Book debt collections have ultimately amounted to £964,575 during both the Administration and Liquidation processes, representing a recovery of in excess of 94%.

#### **Sale of business and certain assets – deferred goodwill consideration**

A sale of the Company's business and certain assets as a going concern to Holmes Catering Equipment Solutions Limited ("Solutions") was achieved on 21 November 2014 (during the period of Administration). Solutions is a company incorporated by Space Catering Equipment Limited, an unconnected company, specifically for the purchase of the business.

ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The sale contract with Solutions included a provision for deferred consideration in respect of Solutions' initial 12 months of trade of 0.5% of any sales achieved exceeding £5million, 0.75% of any sales exceeding £5.5million and 1% of any sales exceeding £6million.

No deferred goodwill consideration fell due to the Company.

**Corporation Tax returns, the surrender of trading losses to Group and Terminal Loss Relief**

I was obliged to prepare and submit Corporation Tax returns relating to the Administration and Liquidation periods. I engaged the Company's pre-appointment tax advisers, Saffery Champness ("Safferys") to review the pre-appointment returns outstanding and any reliefs available. Some Administration period returns were submitted during the Administration, with the final Administration period return submitted during the first year of the Liquidation. No Corporation Tax liability arose.

Safferys identified that the Company was in a position to surrender trading losses which it could not utilise to its 100% shareholder, Holmes Catering Group Limited ("Group"). I accepted an offer from Group, where it would reduce its unsecured claim against the Company by any sum equivalent to the value of the surrendered tax losses accepted by HM Revenue & Customs ("HMR&C"). The Company could not surrender the losses to any other party. Trading losses totalling £153,891 were formally surrendered to Group during the Administration and during the Liquidation an additional £4,634 was formally surrendered to Group on the same terms during the first year of the Liquidation. HMR&C has accepted the tax loss surrenders, therefore such sums were deducted from Group's unsecured claim against the Company.

A Terminal Loss Relief was pursued by Safferys with HM Revenue & Customs which they ultimately agreed at £64,825. HMR&C confirmed on 2 September 2016 that it would apply Crown set-off against its unsecured claim (which ultimately reduced the quantum of unsecured creditors).

**CREDITORS**

The Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the outcome to creditors and any distributions paid.

**Secured creditors**

The Company had granted the following security: -

Type of charge	Date registered	Beneficiary
Mortgage debenture	6 February 1996	National Westminster Bank PLC
Debenture	30 March 2011	RBS Invoice Finance Limited

**National Westminster Bank Plc ("NatWest")**

NatWest provided the Company with a credit balance account and a credit card facility. NatWest holds a mortgage debenture which was registered on 6 February 1996 granting fixed and floating charges over the undertaking of the property and all assets of the Company.

## ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

At the date of my appointment as Joint Administrator the Company had a credit balance with NatWest of £7,555. Consequently, the Company had no direct outstanding liability to NatWest.

NatWest however, did hold a cross-guarantee from the Company in respect of any shortfall owed to it by Group from a mortgage on the Company's former trading premises. Group throughout the course of the Liquidation sought to provide NatWest with sufficient security comfort in order that it would agree to release its charge against the Company. I am advised that Group incurred various legal costs and property agent's fees with the view to providing NatWest with sufficient security comfort. Throughout the Liquidation I liaised with NatWest seeking it to confirm release of its security.

As advised in my earlier report, National Westminster Bank Plc ("NatWest") confirmed on 18 October 2017 the release of its security held against the Company. The satisfaction of charge was registered at Companies House on 18 November 2017.

### **RBS Invoice Finance Limited ("RBSIF")**

The Company entered into a Debt Purchase Agreement ("DPA") with RBSIF in March 2011. RBSIF had a fixed charge on the assigned book debts and holds a debenture which was registered on 30 March 2011 granting fixed and floating charges over the undertaking and all property and assets of the Company.

At the date of Administration RBSIF were shown to be owed £397,272, plus ongoing interest, fees and costs. All monies owed to RBSIF were discharged during the Administration period. Consequently, RBSIF does not have a claim in the Liquidation.

### **Preferential creditors**

As previously advised preferential creditors (former employees) were paid in full during the Administration.

### **Share of assets for unsecured creditors (the "Prescribed Part")**

I am required to consider setting aside an element of the Company's net property available for the Qualifying Floating Chargeholder ("QFC") for the benefit of unsecured creditors in accordance with Section 176(2)(A) of the Act ("the Prescribed Part").

RBSIF as a QFC has a registered debenture dated post September 2003 which therefore means that the Prescribed Part provisions would apply, however RBSIF were repaid in full during the Administration. The Prescribed Part will not therefore be applicable in this matter.

NatWest's registered debenture is dated pre September 2003 and therefore monies available to it under its floating charge would not have been subject to the Prescribed Part provisions; in any event no monies were owed by the Company to Natwest and it agreed to release its security in relation to the cross guarantee provided to by the Company on behalf of its parent, Holmes Catering Group Limited

### **Unsecured creditors and dividend**

The Directors' Statement of Affairs shows 259 unsecured creditors totalling £2,451,207. Ultimately I received claims from 232 unsecured creditors totalling £1,879,542.99.

## ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Following the release of NatWest's security charge against the Company, I was able to proceed with my intention to declare and distribute a dividend to unsecured creditors. A first and final unsecured dividend of £397,344.79 (21.1405 pence in the pound) was declared on 23 March 2018 on the claims of unsecured creditors admitted at £1,879,542.99. No further monies will become available to unsecured creditors.

### FEES AND EXPENSES

#### The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager, associate or partner.

During the Administration I convened a meeting of creditors pursuant to Paragraph 52 of Schedule B1 of the Act for creditors to consider and if thought fit formal approval of my firm's Joint Administrators' fees in accordance with Rule 2.106(5) of the Rules. The meeting was held on 18 December 2014 and those creditors represented at the meeting unanimously approved the Proposals. The Proposals confirmed that my firm's fees will be fixed by reference to 50% of time costs properly incurred at my firm's standard charging rates and that my disbursements will be drawn in line with my firm's charging and disbursements policy.

In accordance with Rule 4.127(5A) of the Rules (recently superseded by Rule 18.20 of the Insolvency Rules 2016), the basis of remuneration fixed under Rule 2.106 during the Administration is treated as having been fixed under Rule 4.127 of the Rules (recently superseded by Rule 18.16 of the Insolvency Rules 2016) for the purpose of the Liquidation namely by reference to time costs properly incurred at Geoffrey Martin & Co's standard charging rates and that my disbursements be drawn in line with my firm's charging and disbursements policy (see Appendix III).

In common with other professional firms, our standard charging rates are reviewed periodically to take account of inflation and other matters affecting costs. Since the approval of the basis of my remuneration on 21 August 2014 there have been a small number of increases to our charge out rates.

Time costs incurred for the period 17 August 2017 to 16 August 2018 total £38,161. The total time costs incurred during the Liquidation as a whole amount to £87,509. The time costs for the period and for the Liquidation as a whole are detailed at Appendix III.

I have invoiced and drawn to date Joint Liquidators' fees of my 50% discounted time costs totalling £35,000 (plus VAT); of which £15,000 (plus VAT) was invoiced and drawn during this Review Period.

#### Disbursements

No category 1 disbursements were incurred during the period 17 August 2017 to 16 August 2018, other than storage costs, bank charges and statutory advertising which are detailed in the Receipts and Payments Account at Appendix II. Category 1 disbursements paid during the Liquidation total £34.94 are detailed at Appendix V, and represent the simple reimbursement of actual out of pocket

## ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

payments made in relation to the assignment. Statutory advertising costs of £234.18, bank charges of £25.00 and storage costs of £336.29 have in addition been paid during the Liquidation.

The category 2 disbursements for the Liquidation to date total £5,656.27, of which £1,883.25 were incurred and drawn during the period 17 August 2017 to 16 August 2018. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 18 December 2014, and are also detailed at Appendix V.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at [www.geoffreymartin.co.uk/stakeholder-resources/fee-guides](http://www.geoffreymartin.co.uk/stakeholder-resources/fee-guides). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **Remuneration, disbursements and expenses of the former Joint Administrators**

In my report to creditors dated 8 September 2015 I advised that the final Joint Administrators' time costs were £329,654. A full analysis of these time costs was included in that report in accordance with Statement of Insolvency Practice 9.

At the time of my ceasing to act as Joint Administrator I had drawn £164,827 on account of my firm's 50% discounted time costs. I had not drawn £1,641.75 (plus VAT) of those costs which was drawn out of the Liquidation estate on 20 April 2016, in accordance with the provisions of Paragraph 99 of Schedule B1 of the Act.

All outstanding Administration remuneration, disbursements and expenses have been paid.

### **Professional costs and expenses**

Details of the costs incurred and paid in relation to professional costs and expenses during the Liquidation and the Review Period are detailed at Appendix V.

### **CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

### **EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in The Industrial Estate, Full Sutton, York, YO41 1HS and therefore it is considered that the EC Regulations apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

**CONCLUSION**

There are no other matters outstanding in the Liquidation other than allowing time for unsecured creditors to cash dividend cheques, consequently the affairs of the Company have now effectively been fully wound up and I intend in the next month or so to proceed to closure of the Liquidation.

If you require any further information, please contact this office.

Signed

  
James Sleight

Joint Liquidator

2 October 2018

Encs.

James Sleight is licensed in the United Kingdom by the Insolvency Practitioners

John Twizell is licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales

ANNUAL PROGRESS REPORT OF HOLMES CATERING EQUIPMENT LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

**Appendix I**

**Statutory Information**

Company Name: Holmes Catering Equipment Limited

Company Number: 01649809

Registered Office: 4 Carlton Court, Brown Lane West, Leeds, LS12 6LT

Former Registered Offices: The Industrial Estate, Full Sutton, York, YO41 1HS

Office holders: James Sleight and John Twizell

Office holders' address: Geoffrey Martin & Co, 4 Carlton Court, Brown Lane West, Leeds, LS12 6LT

Date of appointment: 17 August 2015

**Holmes Catering Equipment Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

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<u>457,264.08</u>	<u>(415,125.40)</u>	<u>13,985.03</u>
	<b>REPRESENTED BY</b>	
		3,617.85
		10,367.18
		<u>13,985.03</u>

James Sleight  
Joint Liquidator

**HOLM003 Holmes Catering Equipment Limited**
**SIP 9 - Time & Cost Summary**

Period: 17/08/17..16/08/18

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0 00	1 90	0 00	0 10	2 00	516 00	258 00
Appointment, Notification / Filing	0 00	0 00	0 00	0 50	0 50	62 50	125 00
Post Appointment VAT & Tax Re	0 10	0 30	0 00	0 00	0 40	112 00	280 00
Case Monitorng	1 00	0 00	2 90	0 00	3 90	789 00	202 31
Secretarial / Filing	0 00	0 00	0 00	13 90	13 90	1,390 00	100 00
Cashier for Non Trading	0 00	0 00	0 00	7 50	7 50	937 50	125 00
Other Statutory matters	0 00	0 50	0 00	0 00	0 50	132 50	265 00
Administration & planning	1 10	2 70	2 90	22 00	28 70	3,939 50	137 26
Unsecured Creditors	10 00	31 30	112 40	0 50	154 20	29,591 00	191 90
Employee Matters (Claims)	0 00	0 10	3 30	0 00	3 40	554 50	163 09
Statutory Reporting to Creditors	0 80	6 10	5 30	4 70	16 90	3,194 50	189 02
Report / Secured Creditor	1 00	1 60	0 00	0 00	2 60	749 00	288 08
Statutory Reporting to Members	0 00	0 50	0 00	0 00	0 50	132 50	265 00
Creditors	11 80	39 60	121 00	5 20	177 60	34,221 50	192 69
Total Hours	12 90	42 30	123 90	27 20	206 30	38,161 00	184 98
Total Fees Claimed							

**HOLM003 Holmes Catering Equipment Limited**
**SIP 9 - Time & Cost Summary**

Period: 17/08/15 16/08/18

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0 00	7 90	0 00	6 30	14 20	2,850 00	200.70
Administrative Setup	0 00	0.50	0 40	0 20	1 10	217 50	197 73
Appointment, Notification / Filing	0 00	0 00	0 00	0 50	0 50	62 50	125 00
Post Appointment VAT & Tax Ref	2 60	9 20	0 00	0 30	12 10	3,320 50	274.42
Case Monitoring	4 80	0 00	11 50	0 00	16 30	3,400 00	208 59
Secretarial / Filing	0 20	0 00	0 00	21 30	21 50	2,200 00	102 33
Cashier for Non Trading	0 00	0 00	0 00	23 70	23 70	2,840 50	119 85
Travelling	0 50	0 00	0 00	0 00	0 50	162 50	325 00
Other Statutory matters	0 30	0 80	0 60	0 00	1 70	405 50	238 53
Case Strategy	0 00	0 30	0 00	0 00	0 30	79 50	265 00
Administration & planning	8 40	18 70	12 50	52 30	91 90	15,538 50	169 08
Investigations	0 20	3 20	0 00	0 00	3 40	913 00	268 53
CDDA Reports	0 00	2 30	7 90	0 00	10 20	1,873 50	183 68
Investigations	0 20	5 50	7 90	0 00	13 60	2,786 50	204 89
Property	0 00	1 20	0 00	0 00	1 20	318 00	265 00
Book Debts	1 50	10 50	0 00	0 00	12 00	3,270 00	272 50
Other Assets	0 10	0 00	0 00	0 00	0 10	32 50	325 00
Going Concern Sale Assets/Busin	0 60	1 70	0 00	0 00	2 30	645 50	280 65
Realisations of assets	2 20	13 40	0 00	0 00	15 60	4,266 00	273.46
Trading	0 50	0 30	0 00	0 00	0 80	242 00	302 50
Cashiering for Trading	0 00	0 00	0 00	0 40	0 40	44 00	110 00
Trading	0 50	0 30	0 00	0 40	1 20	286 00	238 33
Preferential Creditors	0 00	0 10	1 10	0 00	1 20	202 50	168 75
Unsecured Creditors	13 40	64 20	158 90	10 30	246 80	48,036 50	194.64
Employee Matters (Claims)	0 10	0 60	18 90	0 00	19 60	3,215 50	164.06
Statutory Reporting to Creditors	1 80	25 30	7 90	8 10	43 10	9,376 00	217 54
Report / Secured Creditor	5 10	7 10	0 00	0 00	12 20	3,539 00	290 08
Statutory Reporting to Members	0 40	0 50	0 00	0 00	0 90	262 50	291.67
Creditors	20 80	97 80	186 80	18 40	323 80	64,632 00	199 60
Total Hours	32 10	135 70	207 20	71 10	446 10	87,509 00	196 16
Total Fees Claimed							

## **Holmes Catering Equipment Limited (“the Company”) (In Liquidation)**

### **Overview of Joint Liquidators’ time spent**

I detail below the key areas of work undertaken by the Joint Liquidators and their staff in respect of this matter (the list is not exhaustive);

#### Administration and planning

- statutory requirements imposed by the Insolvency Act and Rules 1986 and insolvency bodies;
- case monitoring;
- management of the Liquidation cash balance.

#### Investigations

- statutory requirements under the Company Directors’ Disqualification Act 1986;
- investigation into the Company’s affairs in accordance with Statement of Insolvency Practice 2;
- further review of the inter-group and connected party accounts.

#### Realisation of assets

- receiving funds from the prior Administration;
- liaising with the purchaser of the Company’s business and certain assets, Holmes Catering Equipment Solutions Limited (“Solutions”) and monitoring the respective responsibilities under the agreement, including reviewing Solutions’ initial 12 months accounts;
- pursue and collect in full The London Borough of Wandsworth Council and Tesco Stores Limited’s respective agreed retention sums.

#### Creditors

- agreement of creditors’ claims and correspondence with all classes of creditors, both verbal and written;
- agreement of employee claims for redundancy etc;
- liaising with the Redundancy Payments Office;
- dealings with HMR&C and the engaged taxation adviser in respect of the agreement and payment of the Company’s Administration period and Liquidation to date liabilities for Corporation Tax;
- communications with National Westminster Bank Plc (“NatWest”), the secured creditor, in relation to the security provided by the Company in respect of Group’s indebtedness and the formal release of its security;
- liaising with the engaged taxation adviser in respect of surrendering losses to Holmes Catering Group Limited;
- communications with Holmes Catering Group Limited in respect of the NatWest cross guarantee, the surrender of tax losses and its unsecured claim.
- Advertisement of notice of proposed distribution;
- Calculating first and final distribution to unsecured creditors;
- Preparation of cheques to pay distribution to unsecured creditors;
- Preparation of correspondence to creditors enclosing payment of first and final distribution to unsecured creditors.

### Other professional costs of the Liquidation

The Joint Liquidators have incurred Liquidation expenses in connection with the instruction of the following parties:-

Expense/Activity	Service Provider	Basis of selection	Basis of charging
Taxation Advice	Saffery Champness	Due to their experience and prior knowledge of the Company	Time costs
Legal Fees	Schofield Sweeney	Due to experience and knowledge in dealing with insolvent companies	Time costs

Details of expenses incurred and paid during the period of this report are as follows:-

Expense	Incurred during the period	Paid during the period	Incurred during the Liquidation	Paid during the Liquidation
	£	£	£	£
Taxation Advice	Nil	Nil	3,500.00	3,500.00
Legal Fees	1,000.00	1,000.00	1,000.00	1,000.00
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>4,500.00</b>	<b>4,500.00</b>

#### Category 1 disbursements

Category 1 disbursements comprise specific expenditure which relates to the administration of the Liquidation and which are paid to an independent third party.

Expense	Incurred during the period	Paid during the period	Incurred during the Liquidation	Paid during the Liquidation
	£	£	£	£
Search Fees	Nil	Nil	1.00	1.00
Courier Charges	Nil	Nil	33.94	33.94
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>34.94</b>	<b>34.94</b>

#### Category 2 disbursements

Details of Category 2 disbursements incurred and paid during the period of this report are as follows:-

	Incurred during the period	Paid during the period	Incurred during the Liquidation	Paid during the Liquidation
	£	£	£	£
Postage & Stationery	1,883.25	1,883.25	5,649.75	5,649.75
Mileage	Nil	Nil	6.52	6.52
<b>Total</b>	<b>1,883.25</b>	<b>1,883.25</b>	<b>5,656.27</b>	<b>5,656.27</b>

Category 2 disbursements include elements of shared or allocated costs. Details of how these costs are calculated are noted at Appendix III.

<b>Case Name</b>	Holmes Catering Equipment Limited
<b>Registered Number</b>	01649809
<b>Registered Office</b>	4 Carlton Court, Brown Lane West, Leeds, LS12 6LT
<b>Office Holder</b>	James Sleight
<b>Firm</b>	Geoffrey Martin & Co
<b>Address</b>	4 Carlton Court, Brown Lane West, Leeds, LS12 6LT
<b>Telephone</b>	0113 2445141
<b>Reference</b>	HOLM003/JS/JT/JB/DB
<b>Type of Appointment</b>	Creditors' Voluntary Liquidation
<b>Date of Appointment</b>	17 August 2015

#### **CHARGING AND DISBURSEMENTS POLICY (Leeds Office)**

##### **Time Costs**

The firm's hourly charge out rates are revised annually from 1 July. The rates currently in use are within the following bands:

	<b>£</b>
Appointment Taker	325
Associate	285
Manager	265
Senior Administrator	160 – 175
Junior Administrator and Support Staff	100 – 125

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates identified above as appropriate. Time is charged in units of 6 minutes.

##### **Disbursements**

A disbursement charge relating to the recovery of overhead costs is levied at the rate of £6.75 per creditor. This sum is drawn at the outset of the case and on each anniversary thereafter and covers printing, postage, stationery, photocopying, telephone and fax usage.

Company Searches and Identity Verifications are charged at cost.

Outsourced printing and/or photocopying will be charged at cost in addition to the above.

Travelling expenses are charged at the rate of 45p per mile.

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 **James Sleight**

Company name **Geoffrey Martin & Co**

Address **4 Carlton Court**

**Brown Lane West**

Post town **Leeds**

County/Region

Postcode 

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Country

DX

Telephone **0113 2445141**



### 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)