

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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A03

08/04/2020

#298

COMPANIES HOUSE

1 Company details

Company number 0 1 7 4 4 9 5 5

Company name in full Linksair Limited

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

2 Liquidator's name

Full forename(s) John William

Surname Butler

3 Liquidator's address

Building name/number The Chapel

Street Bridge Street

Post town Driffield

County/Region

Postcode Y O 2 5 6 D A

Country

4 Liquidator's name

Full forename(s) Andrew James

Surname Nichols

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

5 Liquidator's address

Building name/number The Chapel

Street Bridge Street

Post town Driffield

County/Region


Postcode Y O 2 5 6 D A

Country

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

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	0	d	1	m	0	m	4	y	2	y	0	y	1	y	9
To date	d	3	d	1	m	0	m	3	y	2	y	0	y	2	y	0
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature 															
Signature date	d	0	d	2	m	0	m	4	y	2	y	0	y	2	y	0

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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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

LINKSAIR LIMITED – IN LIQUIDATION

Annual Progress Report

1 April 2019 to 31 March 2020

Linksair Limited – in liquidation (“the Company”)

Joint Liquidators’ Annual Progress Report

Statutory information

Company number: 01744955
Name of company: Linksair Limited
Previous name(s) of company (if any): None in three years prior to liquidation
Trading name / style under which: LinksAir

- Company carried on business and
- Any debt owed to a creditor was incurred

Type of Liquidation: Creditors Voluntary Liquidation
Address of Registered office: The Chapel, Bridge Street, Drifffield, YO25 6DA
Principal trading address: Unit 8 Delta Court, Sky Business Park, Auckley, Doncaster, DN9 3GN
Liquidator(s) name(s), address(es) and contact number: J W Butler and A J Nichols of Redman Nichols Butler, The Chapel, Bridge Street, Drifffield, East Yorkshire, YO25 6DA
T: 01377 257788
Office holder number(s): 9591 & 8367
Date of appointment: 1 April 2016
Is there a liquidation committee? No

Administration (including statutory reporting)

The work undertaken which is classified as Administration for the period of this report is summarised below

Case Management

- record-keeping, completion of checklists, periodic case reviews

Statutory and Compliance

- case bonding; Companies House filings and returns; advertising of notices
- preparation and delivery of periodic reports to creditors and other stakeholders
- completion and submission of post appointment HMRC tax returns
- reporting to creditors

Cashiering

- arrange banking facilities; monthly account reconciliations; general cashiering preparation and maintenance of cashbook and receipts and payments account

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

Asset realisations

The work undertaken which is classified as Asset realisations is summarised below;

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Cash in hands of accountants	9,000	9,000	This was monies held in the Redman Nichols client account being funds transferred from the company's bank account.
Cabin/shipping container Computer equipment motor vehicle	Uncertain	0	Agents were instructed to deal with these assets the full nature and value of which were unknown. However as previously reported the agent experienced difficulties in locating them and the director has not assisted. In the circumstances it has been decided that no further action will be taken in this regard.
Amount due from HM Revenue & Customs	Uncertain	0	The company's records indicate that a VAT refund may be recoverable, however the company owes HM Revenue and Customs in excess of the amount in other taxes and consequently, a recovery is not expected from this source. As liquidator I am investigating the position regarding VAT refunds prior to liquidation. As the liquidators are currently acting unfunded I intend to approach a litigation funder to ascertain whether it has any interest in funding further action.
Refund re fuel account	Not detailed	3,368	The company operated a fuel account and had overpaid. The creditor contacted my firm and offered the repayment unexpectedly.
Claim against Civil Aviation Authority ("CAA")	Not detailed	0	<p>Prior to liquidation the company had instructed solicitors to advise on a claim against the CAA in respect of the company's suspended operator certificate. The solicitors have advised that there is substantial "groundwork" which needs to be undertaken in order to establish whether the Company has a claim against the CAA.</p> <p>The likely professional costs of undertaking this groundwork including the solicitor, barrister and obtaining an expert opinion would be in the region of £8,000 - £10,000.</p> <p>As there are limited funds in this case, I have not taken steps to pursue this claim as I am unable to pay the above costs.</p> <p>I do not propose to take any further action in relation to this matter.</p>

This work is unlikely to produce financial benefit for creditors in this case but is required by statute and best practice guidelines.

Statement of Insolvency Practice 13 – Transactions with connected parties

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties.

In this case I am not aware of any transactions with a connected party.

Investigations

Statement of Insolvency Practice 2 – Investigations by office holders

I continue to carry out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "Investigations by office-holders in administrations and insolvent liquidations".

As previously reported to creditors there are a number of matters arising from my review of the company's records and affairs that warrant further investigation. These points are being considered further with a view to recoveries becoming available for the benefit of the liquidation estate. I have instructed solicitors to assist me in this regard.

In brief, included in the matters being considered are :-

- pre liquidation VAT, specifically refunds issued by HM Revenue & Customs, as the Liquidators are currently acting unfunded I will be contacting a litigation to ascertain whether it has any interest in funding further investigations
- *the conduct of the director's loan account.* Due to the Liquidators currently acting unfunded and the fact that any further action is unlikely to provide any commercial benefit to creditors it has been decided not to pursue this line of investigation any further.

I shall report further to creditors regarding this aspect of the liquidation as matters progress or are concluded.

Company Directors Disqualification Act 1986

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report.

Work completed within this category also includes;

- obtaining and reviewing of the books and records
- invite and review concerns / matters raised by the creditors regarding the director(s) conduct.

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

Creditors (claims and distributions)

The work undertaken which is classified as Creditors for the period of this report is summarised below

- *general communication with creditors, including dealing with creditor claims*

This work does not produce financial benefit for creditors but is required by statute and best practice guidelines.

Costs and expenses of the liquidation

Remuneration of office holders

A creditors' guide to Insolvency Practitioner's fees is available at www.creditorinsolvencyguide.co.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report which details my firm's current charge out rates.

Basis of amount of remuneration, who agreed that basis and when

At the meeting of creditors held on 1 April 2016, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors.

My firm's time costs in administering this case

My firm's time costs for the period 1 April 2019 to 31 March 2020 are £5,743. My firm's time costs for the liquidation to date are £20,118.

An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report. The narrative above provides a brief description of the type of work involved in each category.

Fee estimate

When seeking approval for my firm's remuneration, I provided creditors with details of the estimated costs of the liquidation. The fee estimate previously provided to creditors is attached to this report at Appendix 1. The fee estimate also includes a narrative of work which was anticipated to be undertaken.

The office holders' remuneration cannot exceed the total amount set out in the fee estimate without further approval from creditors. In this case the fee estimate for dealing with the post appointment matters on this case was £15,858.13.

Attached to this report is an analysis comparing the fee estimate with the actual time costs incurred on the liquidation.

Funds drawn to date on account of remuneration

I advise that, to date, I have drawn £6,783.64 in respect of my firms remuneration.

Variances from fee estimate

I now expect my firm's time costs to exceed the original fee estimate. However, as the amount to be recovered in respect of my firms remuneration will be less than the estimate, due to the limited funds in the liquidation estate, I do not propose to ask creditors to consider an increased fee estimate. If circumstances change in this regard I shall refer the matters to creditors at a later date with more detail.

Convening costs

At the first meeting of creditors held on 1 April 2016, the creditors resolved that the fees of my firm and Marshall & Co and J Branagan Business Support Services for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred.

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows;

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	1/00	305	305
Manager	17/35	254	4,466
Assistant Manager	0/15	166	41
Support staff	6/10	97	598
Total/Average	25/0	216	5,411

In accordance with that resolution, my firm has received no funds in this regard and following a review, it has been highlighted that the fee estimate provided to creditors prior to liquidation (see below) was silent upon this type of costs in that an estimate of the anticipated Redman Nichols Butler pre liquidation times costs was not provided. This means that such a fee cannot be drawn in a proper manner without the matter being further considered by creditors. At this stage no further action is proposed in this respect.

Marshall & Co have received £1,750 and J Branagan Business Support Services has received £525.

Redman Nichols Butler expenses

The fee estimate at Appendix 1 provides creditors with details of the estimated costs of the liquidation.

Attached to this report is a breakdown of the expenses incurred on behalf of the liquidation estate. To date, I have not recovered any monies in respect of these disbursements.

I do not expect to exceed the original estimate.

Professionals engaged to assist the liquidator to carry out his duties

The following professionals have been engaged to assist me in carrying out my duties in this case: -

Firm	Estimated costs (£)	Costs incurred to date (£)	Costs paid to date (£)	Basis of those fees	Brief description of work carried out & reasons for costs exceeding estimate	Basis of review of reasonableness of fees
LCF Law	n/a	uncertain	1,000	Time cost basis	Advice and assistance in respect of matters arising from the liquidators' investigations.	Reasonable

Creditors' request for further information

Within 21 days of receipt of this report: -

- i) a secured creditor; or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report.

The liquidator must, within 14 days of receipt of the request, respond accordingly.

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court.

The application to court may be made by:

- 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

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case where a creditors' meeting to is convened to receive a liquidator's resignation, 4 weeks) after receipt by the applicant of the report which first reports the charging of the remuneration or the incurring of the expenses in question.

Outcome for creditors

The prescribed part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company granted a fixed and floating charge to The Bank of Scotland on 12 September 2007.

Based on present information, the Joint Liquidators estimate that there will be insufficient realisations to discharge in full all costs and expenses of the liquidation and therefore, there will be no net property from which to deduct a prescribed part.

Secured creditor

A return to the secured creditor is not anticipated.

Preferential creditors

There are no preferential unsecured creditors in this case.

Dividend prospects for non-preferential unsecured creditors

Current indications are that there is no prospect of a dividend to the unsecured creditors and consequently the joint liquidators have not taken steps to agree the claims of the non-preferential unsecured creditors.

This is Notice under Rule 14.36 of the Insolvency Rules (England & Wales) 2016 that no dividend will be declared in the liquidation as the funds realised will be used to pay the costs and expenses of the liquidation.

Summary of outstanding issues

The following outstanding matters that are preventing this case from being closed:

- Investigations
- Housekeeping and closure matters and final reporting

Closure

Based on current information, I am unable to say when the liquidation will be concluded.

Should any creditor require any further information please contact Belinda Harris.

A handwritten signature in black ink, appearing to read 'J W Butler'.

J W Butler
Joint Liquidator
02 April 2020

Linksair Limited - in liquidation

Receipts and payments account for the period 1 April 2019 to 31 March 2020 and for the liquidation to date

	1/4/2019 to 31/3/2020 £	1/4/2016 to 31/3/2019 £	Liquidation Total £
Receipts			
Cash in hands of accountants	0	9,000	9,000
Refund (fuel account)	0	3,368	3,368
Bank interest	22	100	122
Total receipts	22	12,468	12,490
Payments			
Statement of affairs costs	0	2,275	2,275
Convening costs and expenses	69	0	69
Corporation tax	4	15	19
Office holders remuneration	6,784	0	6,784
Office holders expenses	644	0	644
Legal costs	1,000	0	1,000
VAT liability	357	0	357
Total payments	8,857	2,290	11,147
Balance in hand	(8,835)	10,178	1,343

Redman Nichols Butler

TIME & CHARGEOUT SUMMARIES

Linksair Ltd

From 1 Apr 2016 to 31 Mar 2020

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	8.32	30.50	1.72	24.78	65.32	14,093.67	215.77
Investigations	0.42	9.50	0.00	0.00	9.92	2,470.09	249.08
Realisation of Assets	0.62	7.75	0.00	0.00	8.37	2,140.31	255.80
Creditors	0.72	3.08	0.00	4.25	8.05	1,414.00	175.65
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	3,070.36	12,692.36	387.95	3,967.40		20,118.07	
Total Hours	10.07	50.83	1.72	29.03	91.65		
Average Rate	305.00	249.68	226.01	136.65			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
07/04/2016	Category 2 - Archive Boxes	Archive boxes	50.00
09/05/2016	Category 1 - Bordereau		45.00
14/04/2016	Category 2 - Printing & Photocopying	Notice of Appointment	127.80
14/04/2016	Category 2 - Postage	Notice of Appointment	114.40
14/04/2016	Category 2 - Postage	Notice of Appointment	2.74
14/04/2016	Category 2 - Postage	Notice of Appointment	2.03
19/04/2016	Category 1 - Advertising	Notice of appointment & resolution notice	137.00
09/02/2017	Category 1 - Bordereau	Bordereau increase	20.00
31/05/2017	Category 2 - Printing & Photocopying	Annual Report	21.60
31/05/2017	Category 2 - Postage	Annual Report	119.84
31/05/2017	Category 2 - Postage	Annual Report	1.17
31/05/2017	Category 2 - Postage	Annual Report	2.80
			644.38

Time & Chargeout Summaries
From 1 Apr 2016 to 31 Mar 2020
Linksair Ltd

Classification of work function	ESTIMATED			ACTUAL		
	Total Hours	Time Cost	Average Hourly Rate	Total Hours	Time Cost	Average Hourly Rate
		£	£		£	£
Administration and planning	14.50	3,058.78	210.95	65.32	14,093.67	215.77
Investigations	5.50	1,307.08	237.65	9.92	2,470.09	249.08
Realisation of assets	4.00	959.28	239.82	8.37	2,140.31	255.80
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	50.00	10,533.00	210.66	8.05	1,414.00	175.65
Total	74.00	15,858.13		91.65	20,118.07	

Category 1 & 2 Disbursements

Type & Purpose	ESTIMATED	ACTUAL
Category 1 - Advertising	204.00	137.00
Category 2 - Archive Boxes	30.00	50.00
Category 1 - Bordereau	45.00	65.00
Category 2 - Postage	277.20	242.98
Category 2 - Printing & Photocopying	220.00	149.40
Total	776.20	644.38

Redman Nichols Butler

TIME & CHARGEOUT SUMMARIES

Linksair Ltd

From 1 Apr 2016 to 31 Mar 2020

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	10.82	40.00	1.72	24.78	77.32	17,269.17	223.36
Investigations	0.42	9.50	0.00	0.00	9.92	2,470.09	249.08
Realisation of Assets	0.62	7.75	0.00	0.00	8.37	2,140.31	255.80
Creditors	0.72	3.08	0.00	4.25	8.05	1,414.00	175.65
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	3,832.86	15,105.36	387.95	3,967.40		23,293.57	
Total Hours	12.57	60.33	1.72	29.03	103.65		
Average Rate	305.00	250.36	226.01	136.65			

Type & Purpose			Amount £
07/04/2016	Category 1 - Advertising	Meeting of creditors	68.50
07/04/2016	Category 2 - Archive Boxes	Archive boxes	50.00
09/05/2016	Category 1 - Bordereau		45.00
14/04/2016	Category 2 - Printing & Photocopying	Notice of Appointment	127.80
14/04/2016	Category 2 - Postage	Notice of Appointment	114.40
14/04/2016	Category 2 - Postage	Notice of Appointment	2.74
14/04/2016	Category 2 - Postage	Notice of Appointment	2.03
19/04/2016	Category 1 - Advertising	Notice of appointment & resolution notice	137.00
09/02/2017	Category 1 - Bordereau	Bordereau increase	20.00
31/05/2017	Category 2 - Printing & Photocopying	Annual Report	21.60
31/05/2017	Category 2 - Postage	Annual Report	119.84
31/05/2017	Category 2 - Postage	Annual Report	1.17
31/05/2017	Category 2 - Postage	Annual Report	2.80
			712.88

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.

A guidance note and further information in relation to office holders' fees is available at www.R3.org.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees.