

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 2 3 4 0 2 3 7

Company name in full Hawknet Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John Edmund

Surname Paylor

3 Liquidator's address

Building name/number 72 Temple Chambers

Street Temple Avenue

Post town London

County/Region

Postcode E C 4 Y 0 H P

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **John Edmund Paylor**

Company name **Greenfield Recovery Limited**

Address
72 Temple Chambers
Temple Avenue

Post town **London**

County/Region

Postcode **E C 4 Y O H P**

Country

DX

Telephone **020 3096 0750**



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

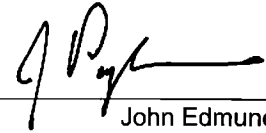
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Hawknet Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 6 May 2008 To 30 November 2021**

**Statement
of Affairs
£**

£

£



John Edmund Paylor
Liquidator

Liquidator's Final Account to Creditors and Members

Hawknet Limited - In Liquidation

For the period ending 30 November 2021

HAWKNET LIMITED - IN LIQUIDATION

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Investigations
- 5** Outcome for Creditors
- 6** Liquidator's Remuneration & Expenses
- 7** Creditors' Rights
- 8** Conclusion

APPENDICES

- A** Receipts and Payments account for the Period from 6 May 2021 to 30 November 2021, together with an account for the entire period of the liquidation and a comparison with the amounts recorded in the Statement of Affairs
- B** Time analysis for the period from 6 May 2021 to 30 November 2021, and for the period of appointment together with details of charge out rates, provided in accordance with Statement of Insolvency Practice 9
- C** Notice under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 that the company's affairs are fully wound up
- D** Creditors' Rights – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("IR 2016")

HAWKNET LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 Mark Bassford (IP No. 9323), was appointed as Liquidator of Hawknet Limited (the **Company**) on 6 May 2008. On 16 November 2016, Mr Bassford filed a Notice of resignation as Liquidator under Section 171(5) of the Insolvency Act 1986 with Companies House and on the same date, I, John Edmund Paylor (IP No 9517) of Greenfield Recovery Ltd (formerly Guardian Business Recovery), 72 Temple Chambers, Temple Avenue, London EC4Y 0HP, the same firm, was appointed Liquidator in his place.
- 1.2 This account provides a final update on the progress report covers the period from 6 May 2021 to 30 November 2021 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued. I confirm that the affairs of the company are fully wound up, and attached at Appendix C is a notice to this effect under Rule 6.28 of IR 2016.
- 1.3 Mr Bassford filed a Notice of resignation as Joint Liquidator under Section 171(5) of the Insolvency Act 1986 with companies House
- 1.4 The principal trading address of the Company was 27-37 St Georges Road, Wimbledon, London SW19 4DS.
- 1.5 The registered office of the Company has been changed to c/o Guardian Business Recovery, 72 Temple Chambers, Temple Avenue, London EC4Y 0HP and its registered number is 02340237.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the final Period 6 May 2021 to 30 November 2021, together with an account for the entire period of the liquidation with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 6 May 2008, together with information on the overall outcome of the liquidation.
- 3.2 In addition to preparing and circulating the last progress report, the file has been maintained and final tax returns prepared and submitted.
- 3.3 The administration of the liquidation was delayed as a result of the COVID-19 lockdown.

Administration (including statutory compliance & reporting)

- 3.4 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.
- 3.5 As noted previously, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

- 3.6 No further realisations were made in the reporting period and there are no known assets to be realised or claims to be pursued.

HAWKNET LIMITED - IN LIQUIDATION

Creditors (claims and distributions)

- 3.7 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.9 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

4 Investigations

- 4.1 Some of the work the Liquidator was required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations, and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 4.2 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 4.3 I have not identified any further issues which lead to recoveries for the liquidation estate. My investigations into the affairs of the company and conduct of the director are now complete.

5 Outcome for Creditors

Secured Creditors

- 5.1 According to the Statement of Affairs there were no secured creditors and to date no claim has been lodged under this heading. However, Companies House shows one charge that remain outstanding in favour of The Royal Bank of Scotland PLC created on 29 June 2006.

Preferential Creditors

- 5.2 To date, preferential claims have been received in the sum of £6,533.21 in respect of the former employees' arrears of wages and holiday pay.

Unsecured Creditors

- 5.3 The unsecured creditors, as per the statement of affairs totalled, £25,240,832. I have received claims totalling £25,521,994.35 from 47 creditors. I have yet to receive claims from 96 creditors whose debts total £3,109,262.57 as per the Company's statement of affairs.

HAWKNET LIMITED - IN LIQUIDATION

I would confirm that there is no prospect of a dividend to the unsecured creditors.

Pursuant to section 176A of the act where floating charge is created after 15 September 2003 a prescribed part of a company's net property shall be made available to unsecured creditors. In this case unsecured creditors would be disproportionate to the benefits and that Section 176A(2) of the IA 1986 did not apply as there was insufficient value to justify a distribution under the prescribed part.

6 Liquidator's Remuneration and Expenses

- 6.1 The basis of the liquidator's remuneration was fixed by reference to time properly spent by the liquidator and his staff in attending to matters arising in the Liquidation and was originally agreed by the liquidation committee which was set up to assist the liquidator in carrying out his duties.
- 6.2 In the period covered by this report, my time costs in the liquidation total £6,475 representing 17.60 hours at an average rate of £367.90 per hour, copy attached at Appendix B. Total outstanding time costs since my appointment as liquidator to the period of this report amount to £94,284.
- 6.3 To date, I have drawn remuneration totalling £138,616.66 plus VAT and a fee of £7,000 in respect of the preparation of the company's Statement of Affairs and convening the meeting of creditors. A hard copy of the charge-out rates and disbursements policy may be obtained on request at no cost.
- 6.4 Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.
- 6.5 'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

The table below provides details of the Category 1 expenses incurred and paid during the period of the liquidation.

Payee name	Nature of expense incurred	Expenses incurred in prior periods	Expenses paid in the period of the report	Total expenses paid in the liquidation
		£	£	£
Sprecher Grier Halberstam	Legal Fees	2,803.00	-	2,803.00
Burke & Parsons	Legal Fees	1,854.87	-	1,854.87
Rajah & Tann	Legal Fees	944.29	-	944.29
Class W Borns	Legal Fees	5,593.22	-	5,593.22
Hughes & Dorman	Legal Fees	75,638.40	-	75,638.40

HAWKNET LIMITED - IN LIQUIDATION

Gateley's LLP	Legal Fees	255.00	-	255.00
C J W Moss	Legal Fees	2,750.00	-	2,750.00
20 Essex St Chambers	Legal Fees	2,030.00	-	2,030.00
Meana Green Maura & Co	Legal Fees	3,815.65	-	3,815.65
Blue Diamond	Agent's Fees	380.00	-	380.00
J G Collection Services	Agent's Fees	322.16	-	322.16
Cuthbert & Kingsley	Agent's Fees	150.00	-	150.00
DeVere Intellica	Agent's Fees	3,000.00	-	3,000.00
GBR	Office Holders Expenses	741.29	-	741.29
Hughes & Dorman	Legal Disbursements	635.00	-	635.00
20 Essex Street – Counsel Fees	Legal Disbursements	1,675.00	-	1,675.00
HM Revenue & Customs	Corporation Tax	30.61	-	30.61
Premiere Global Services	Telephone & Fax	30.92	-	30.92
Reprocopy Ltd	Stationery & Postage	1,105.79	280.66	1,386.45
J G Collection Services	Storage Costs	4,668.66	-	4,668.66
Royal Mail	Mail Redirection	74.75	-	74.75
Locktons	Specific Bond	290.00	-	290.00

HAWKNET LIMITED - IN LIQUIDATION

AUA Insolvency Risk Services	Specific Bond	170.00	-	170.00
TMP (UK) Ltd	Statutory Advertising	134.00	-	134.00
Legal and Public Notices	Statutory Advertising	992.11	-	992.11
I. Jalland	Wages & Salaries	733.94	-	733.94
A.Patel	Wages & Salaries	180.90	-	180.90
Barclays Bank Plc	Bank Charges	339.00	-	339.00
Total		111,338.56	280.66	111,619.22

No category 2 disbursements have been drawn since my appointment.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/-/media/corporate/files/members/regulations-standards-and-guidance/ethics/code-of-ethics-part-d-insolvency-practitioners-1-jan-2011.ashx>

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidator's Fees", which is available for download at the following address: <https://www.greenfieldrecovery.co.uk/about-us/licensed-insolvency-practice/costs-fees/>. A hard copy can be provided upon request.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ravinder Kaur in the first instance at rk@greenfieldrecovery.co.uk. I will provide a response within 28 days.

7 Creditors' Rights

Creditors are advised that Rule 18.9 IR 2016 provides the right to make a request to the Liquidator further information about remuneration or expenses appearing in this report. Rule 18.34 IR 2016 provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D, for your information.

Conclusion

I confirm that the affairs of the company are fully wound up, and attached at Appendix C is a notice to this effect under Rule 6.28 of IR 2016.

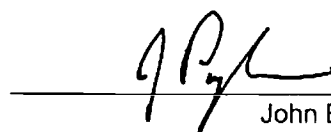
This final account will conclude my administration of this case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

A handwritten signature in black ink, appearing to read 'J Paylor', with a long horizontal flourish extending to the right.

John Paylor MIPA FABRP
Liquidator

Hawknet Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 06/05/2021 To 30/11/2021 £	From 06/05/2008 To 30/11/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	318.54
35.00	Book Debts	NIL	112,278.79
8,500.00	Cash at Bank and in Hand	NIL	1,970.58
	Foreign Exchange Gain	9.35	9.35
15,000.00	Insurance Refund	NIL	11,779.92
11,900.00	Joint Venture	NIL	NIL
	Plant & Machinery	NIL	2,400.00
	Tax Refund	NIL	128,478.70
		9.35	257,235.88
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	3,852.16
	Bank Charges	NIL	339.00
	Corporation Tax	NIL	30.61
	Legal Fees (1)	NIL	95,684.43
	Legal fees Disbursements	NIL	2,310.00
	Liquidator's Remuneration	NIL	138,616.66
	Office Holders Expenses	NIL	741.29
	Preparation of S. of A.	NIL	7,000.00
	Re-Direction of Mail	NIL	74.75
	Specific Bond	NIL	460.00
	Stationery & Postage	280.66	1,386.45
	Statutory Advertising	NIL	1,126.11
	Storage Costs	NIL	4,668.66
	Telephone Telex & Fax	NIL	30.92
	Wages & Salaries	NIL	914.84
		(280.66)	(257,235.88)
	PREFERENTIAL CREDITORS		
(30,762.00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(563,844.00)	Banks/Institutions	NIL	NIL
(486,053.00)	Directors	NIL	NIL
(96,429.00)	Employees	NIL	NIL
(11,437.00)	Inland Revenue	NIL	NIL
(24,082,742.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(25,235,832.00)		(271.31)	0.00
	REPRESENTED BY		
			NIL



John Edmund Paylor
Liquidator

Hawknet Limited (in liquidation)**Time Spent and the Charge-Out Summary from 6 May 2021 to 30 November 2021****TIME & CHARGEOUT SUMMARIES****HOURS**

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2.70	13.70	0.00	0.20	16.60	6,125.00	368.98
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.00	0.00	0.00	1.00	350.00	350.00
Tax							
Reviews							
Total Fees Claimed £	1,215.00	5,170.00	0.00	90.00		6,475.00	
Total Hours	2.70	14.70	0.00	0.20	17.60		
Average Rate	450.00	351.70	0.00	450.00			367.90

Outstanding as at 5 May 2021

87,809.00

Drawn for period 6 May 2021 to 30 November 2021 - Liquidators' Remuneration

0.00

Outstanding as at 30 November 2021**£94,284.00**

Notice that the Company's Affairs are fully Wound Up

HAWKNET LIMITED (THE COMPANY) - IN LIQUIDATION

COMPANY NUMBER - 02340237

THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provide further information about his remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release.
- 6 The Liquidator will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.

Date: 7/12/2021



Liquidator

John Edmund Paylor, the Liquidator whose address is 72 Temple Chambers, Temple Avenue, London, EC4Y 0HP may be contacted at this address or by telephone on 020 3096 0750 or via email at rk@greenfieldrecovery.co.uk

Insolvency (England and Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or

- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").