

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

FRIDAY



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COMPANIES HOUSE

#209

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1 Company details

Company number 0 2 3 9 9 3 5 7

Company name in full Uffindell Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Thomas

Surname D'Arcy

3 Supervisor's address

Building name/number 44-46

Street Old Steine

Post town Brighton

County/Region East Sussex

Postcode B N 1 1 N H

Country

4 Supervisor's name ^①

Full forename(s) Susan

Surname Maund

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number 44-46

Street Old Steine

Post town Brighton

County/Region East Sussex

Postcode B N 1 1 N H

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	2	d	5	m	0	m	8	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

7 Attachments

- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X *Maria DA*

X

Signature date

d	2	d	5	m	0	m	8	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

CVA4

Notice of termination or full implementation of voluntary arrangement



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 Thomas D'Arcy

Company name White Maund

Address 44-46 Old Steine

Post town Brighton

County/Region East Sussex

Postcode B N 1 1 N H

Country

DX

Telephone 01273 731144



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 and dated 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

Uffindell Limited - Company Voluntary Arrangement

Company Number - 02399357

**Registered Office: 44-46 Old Steine
Brighton
BN1 1NH**

Notice of full implementation

I, Thomas D'Arcy of White Maund, 44-46 Old Steine, Brighton, BN1 1NH, Joint Supervisor of the Company Voluntary Arrangement of Uffindell Limited, hereby give notice under R2.44 of the Insolvency (England and Wales) Rules 2016 that the Company has complied with its obligations under the Voluntary Arrangement proposal as approved by creditors on 16 December 2015.

As a consequence, I hereby give notice that the Company Voluntary Arrangement has been fully implemented.

Signed 
Thomas D'Arcy, Joint Supervisor

Dated: 25 August 2017

Contact details

Thomas D'Arcy, the Joint Supervisor, can be contacted by post at White Maund, 44-46 Old Steine, Brighton, BN1 1NH or alternatively via email at tom@whitemaund.co.uk or by telephone on 01273 731144.

JOINT SUPERVISORS' FINAL REPORT TO CREDITORS

**UFFINDELL LIMITED –
COMPANY VOLUNTARY ARRANGEMENT**

**THOMAS D'ARCY AND SUSAN MAUND
JOINT SUPERVISORS
WHITE MAUND
44-46 OLD STEINE
BRIGHTON
BN1 1NH**

25 AUGUST 2017

CONTENTS

- 1 Introduction
- 2 Overview of the Voluntary Arrangement
- 3 Realisation of Assets
- 4 Creditors' Claims
- 5 Joint Supervisors' Remuneration
- 6 CVA Outcome

APPENDICES

- A Joint Liquidators' Summary of Receipts and Payments;
- B Time Entry – SIP9 Time & Cost Summary + Cumulative;
- C Time Entry – Cumulative Detailed SIP9 Time & Cost Summary;
- D Additional Information in Relation to the Joint Supervisors' Fees, Expenses and Disbursements;
- E White Maund Current Hourly Charge Out Rates as at 1 March 2017;
- F White Maund Current Disbursements Charging Policy as at 1 August 2015.
- G Dividend Information;

UFFINDELL LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)

1 Introduction

- 1.1 You will recall that I, Thomas D'Arcy, together with Susan Maund, was appointed Joint Supervisor of Uffindell Limited ("the Company")'s CVA, on 16 December 2015.
- 1.2 This is my final report on the implementation of the CVA in accordance with Rule 2.41 of The Insolvency (England & Wales) Rules 2016. At Appendix A, I have provided an account of my receipts and payments for the final period from 16 December 2016 to 25 August 2017 which includes a comparison to the Directors' Statement of Affairs values, together with a cumulative figures since my appointment.

2 Overview of the Voluntary Arrangement

Proposed Variation

- 2.1 Prior to the approval of the CVA, one of the directors and shareholders of the Company stepped down as director of the Company.
- 2.2 Due to the remaining director's efforts in obtaining new business for the Company, trading significantly picked up. Consequently he expressed his wish to the shareholder for his annual salary to be increased to a level commensurate with his contribution to the Company.
- 2.3 The CVA prohibited the increase of a director's salary throughout its duration. The director advised that unless he was able to secure an increase in his salary, he would begin to look for alternative employment.
- 2.4 In the event of the director leaving, the Company would have had to cease trading and go into liquidation. The Company did not have any tangible assets and accordingly the outcome for creditors in liquidation was likely to be nil.
- 2.5 In order to prevent this from happening, the shareholder advised me that they would like to bring the CVA to an early conclusion by making four monthly contributions from the Company's turnover totalling £80,000. The proposed variation was approved by creditors on 25 January 2017. All four contributions have now been made.

3 Realisation of Assets

Voluntary Contributions

- 3.1 The Company has made voluntary contributions totalling £90,200.

Lump Sum

- 3.2 Shortly after the approval of the CVA, the Company's shareholder contributed £30,000 as set out in the terms of the CVA.

4 Creditors' Claims

Preferential Creditors

Preferential creditors comprising of employee claims funded by DBEIS and residual employee claims amounting to £8,160 and £12,559 respectively have been paid in full.

Unsecured Creditors

- 4.1 I am now in a position to pay those creditors who have claimed, the sum of 48.63 pence in the pound on agreed claims totalling £174,228. Accordingly, I attach at Appendix G details of the dividend calculation together with a dividend cheque.

UFFINDELL LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)

- 4.2 As I am in a position to pay claiming creditors a final dividend, in accordance with the terms and conditions of the CVA, I am bringing the CVA to a successful conclusion as it has been fully implemented.

5 Joint Supervisors' Remuneration

- 5.1 The Proposal provides that remuneration will be based upon the time costs of the Joint Supervisors and their staff in executing the CVA.
- 5.2 The Joint Supervisors' time costs incurred in this reporting period total £6,227. This represents 42 hours at an average rate of £148 per hour. The Joint Supervisors' cumulative time costs as at 25 August 2017 total £17,643. This represents 108 hours at an average rate of £163 per hour. To date, £13,000 plus disbursements has been drawn on account. No further fees will be charged.
- 5.3 Attached as Appendices B and C is a time analysis in accordance with the provisions of Statement of Insolvency Practice 9 (SIP9), which provides details of the activity costs incurred by staff grade for the period of this report together with a cumulative analysis for the entire duration of the CVA.
- 5.4 A copy of the guide to insolvency practitioners' fees in a Voluntary Arrangement is available on request or can be downloaded from the following website <http://www.icaew.com/en/technical/insolvency/creditors-guides>.
- 5.5 The Joint Supervisors' remuneration estimate included in the original Proposal was £4,500 which was approved by creditors. This estimate has been exceeded due to considerable time being spent in dealing with the Company's employees who were made redundant prior to the Company entering into a CVA, monitoring the Company's compliance, specifically in relation to the filing of its Corporation Tax returns and advising the Company in regards to proposing the above variation. Due to these changed circumstances the Joint Supervisors revised their fees estimate to £13,000.
- 5.6 Attached, as Appendix F is additional information in relation to our policy on staffing, the use of sub-contractors and re-charging of disbursements.

6 CVA Outcome

- 6.1 The CVA has now been fully implemented and details of the dividends paid to creditors are noted above in Section 5. Details of the final costs of the CVA can be found in the cumulative account of my receipts and payments at Appendix B.

Should you require further information at any time, please do not hesitate to contact Neil Hoad of this office.

Yours faithfully



Thomas D'Arcy
Joint Supervisor

Enc

Uffindell Limited
(Under a Voluntary Arrangement)

Supervisors' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 16/12/2015 To 15/12/2017 (£)	From 16/12/2017 To 25/08/2017 (£)	Total (£)
Voluntary Contributions	51,000.00	90,200.00	0.00	90,200.00
Contributions re: Director's Loan A/c		850.00	0.00	850.00
Bank Interest Gross		84.09	0.00	84.09
Director Lump Sum	30,000.00	30,000.00	0.00	30,000.00
Deposit for Costs		1,500.00	0.00	1,500.00
		122,634.09	0.00	122,634.09
PAYMENTS				
Specific Bond		237.00	0.00	237.00
Joint Nominees' Remuneration		2,500.00	0.00	2,500.00
Joint Supervisors' Remuneration		13,753.00	0.00	13,753.00
Irrecoverable VAT		36.00	0.00	36.00
Payroll Fees		180.00	0.00	180.00
Inland Revenue		4,201.74	0.00	4,201.74
Employee Arrears/Hol Pay		16,517.48	0.00	16,517.48
Trade & Expense Creditors		85,208.87	0.00	85,208.87
		122,634.09	0.00	122,634.09
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Time Entry - SIP9 Time & Cost Summary + Cumulative

UFLIM - Uffindell Limited
 Project Code: POST
 From: 16/12/2016 To: 25/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	8.00	0.00	5.20	8.70	21.90	3,456.00	157.81	70.40	11,965.50
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	25.00	125.00	0.20	25.00
Creditors	1.50	0.00	14.30	3.30	19.10	2,416.00	126.49	35.30	5,212.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.20	0.00	0.00	0.00	1.20	330.00	275.00	1.60	440.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	10.70	0.00	19.70	12.00	42.40	6,227.00	146.86	107.50	17,642.50
Total Fees Claimed	13,753.00								
Total Disbursements Claimed	0.00								

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

UFFLIM - Uffindell Limited
 From: 16/12/2015 To: 25/08/2017
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
600 : Case Administration	29.10	0.20	26.80	14.30	70.40	11,965.50	169.96	70.40	11,965.50
Admin & Planning	29.10	0.20	26.80	14.30	70.40	11,965.50	169.96	70.40	11,965.50
450 : Shareholders	0.00	0.00	0.20	0.00	0.20	25.00	125.00	0.20	25.00
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	25.00	125.00	0.20	25.00
500 : Creditors	8.00	0.10	23.90	3.30	35.30	5,212.00	147.65	35.30	5,212.00
Creditors	8.00	0.10	23.90	3.30	35.30	5,212.00	147.65	35.30	5,212.00
300 : Asset Realisations	1.60	0.00	0.00	0.00	1.60	440.00	275.00	1.60	440.00
Realisation of Assets	1.60	0.00	0.00	0.00	1.60	440.00	275.00	1.60	440.00
Total Hours	38.70	0.30	50.90	17.60	107.50	17,642.50	164.12	107.50	17,642.50
Total Fees Claimed						13,753.00			

** - Denotes codes included in cumulative data that are not present in the period.

Additional Information in Relation to the Joint Supervisors' Fees, Expenses and Disbursements

1 Policy

Detailed below is White Maund's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1.1 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a director, manager, administrator and/or an assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

1.2 Professional advisors

On this assignment we have used the services of any professional advisors.

1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by White Maund for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

2 Charge-Out Rates

A schedule of White Maund charge-out rates and disbursements charging policy is attached at Appendices E and F.

WHITE MAUND
CURRENT HOURLY CHARGE OUT RATES
AS AT 1 MARCH 2017

Grade	Charge out rate up to 31 May 2015 (£)	Charge out rate up to 31 May 2016 (£)	Charge out rate up to 28 February 2017 (£)	Current charge out rate (£)
Directors	265	275	275	275
Manager	185	195	220	-
Administrators	65 - 125	65 - 115	80 - 125	80 - 125
Assistants & Support Staff	65	65	70	70

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it. White Maund charge out rates are reviewed periodically.

"CATEGORY 2" DISBURSEMENTS

Authority to draw Category 2 disbursements as detailed on the attached schedule was approved at the first meeting of creditors.

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by directors, managers and administrators.
- Time spent by directors and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units.
- The current charge rates are attached
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the attached rates applicable to Brighton will be proposed to creditors' in general meeting
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

WHITE MAUND
CURRENT DISBURSEMENTS CHARGING POLICY
AS AT 1 AUGUST 2015

It is this firm's policy to make the following charges for disbursements and expenses in relation to all formal appointments.

**CIRCULARS TO
MEMBERS/CREDITORS**

- | | |
|--|------------------|
| • Labels | £0.01 each |
| • Headed paper | £0.03 per sheet |
| • Plain paper | £0.01 per sheet |
| • Large envelopes | £0.10 each |
| • Medium envelopes | £0.05 each |
| • Small envelopes | £0.03 each |
| • Postage actual cost for relevant postal class used | |
| • Lever arch files | £0.96 per file |
| • A-Z dividers | £0.50 per set |
| • 1-31 dividers | £0.89 per set |
| • Coloured dividers (5 part) | £0.11 per set |
| • Coloured dividers (10 part) | £0.23 per set |
| • Multi-punch pockets | £0.15 per pocket |
| • Storage boxes | £1.30 per box |
| • Photocopying | £0.01 per sheet |

TRAVEL

- Motor travel – 45 pence per mile
- Travel – at actual cost
- Taxi fares – at actual cost
- Car parking – at actual cost

SUBSISTENCE

At actual cost or firm's prevailing overnight flat rate allowance of £23

TELEPHONE

Conference and international calls are charged at cost

COMPANY SEARCHES

At cost incurred

CLIENT ID VERIFICATION

At cost incurred

BANK CHARGES

At cost incurred

STORAGE COSTS

At cost incurred

All the above costs are subject to amendment by the firm at any time, and if amended will be notified annually.

**UFFINDELL LIMITED – COMPANY VOLUNTARY ARRANGEMENT (CVA)
AND THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

NOTICE OF DECLARATION OF A DIVIDEND

Notice is hereby given that the Joint Supervisors are declaring a final dividend to the unsecured creditors in the above matter.

The total amount being distributed is £84,985.39 and the rate of the dividend being declared is 48.73 pence in the pound.

Please refer to my final report for details of the amounts raised through asset realisations, the payments made by the Joint Supervisors in carrying out their functions, and further information on how the dividend payment was calculated.

This payment represents my final dividend in this matter.

Dated:

Thomas D'Arcy
Joint Supervisor