

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A05

19/08/2021

#259

COMPANIES HOUSE

### 1 Company details

Company number 0 2 5 9 0 0 3 2

Company name in full Vincent Landscapes Limited

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

### 2 Liquidator's name

Full forename(s) Kate

Surname Merry

### 3 Liquidator's address

Building name/number Salisbury House

Street Station Road

Post town Cambridge CB1 2LA

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Ben

Surname Dyer

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

### 5 Liquidator's address ②

Building name/number Salisbury House

Street Station Road

Post town Cambridge CB1 2LA

County/Region

Postcode

Country

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

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

**7** Progress report

☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*U May*

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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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

Company name **Peters Elworthy & Moore**

Address **Salisbury House**

**Station Road**

Post town **Cambridge CB1 2LA**

County/Region

Postcode

Country

DX

Telephone

**01223 728222**



**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)**

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**Vincent Landscapes Limited  
- In Liquidation**

**17 August 2021**

# VINCENT LANDSCAPES LIMITED - IN LIQUIDATION

## CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** *Joint Liquidators' Remuneration*
- 6** Creditors' Rights
- 7** Next Report

## APPENDICES

- A** Receipts and Payments Account for the Period from 5 August 2020 to 4 August 2021
- B** Time Analysis for the Period from the 5 August 2020 to 4 August 2021
- C** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

# VINCENT LANDSCAPES LIMITED - IN LIQUIDATION

## 1 Introduction and Statutory Information

- 1.1 We, Kate Merry and Ben of PEM, Salisbury House, Station Road, Cambridge CB1 2LA, were appointed as Joint Liquidators of Vincent Landscapes Limited (the **Company**) on 5 August 2020. This progress report covers the period from 5 August 2020 to 4 August 2021 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.

Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice at [https://www.pem.co.uk/wp-content/uploads/2019/04/PEM\\_Privacy\\_Notice.pdf](https://www.pem.co.uk/wp-content/uploads/2019/04/PEM_Privacy_Notice.pdf). If you are unable to download this, please contact us and a hard copy will be provided to you.

- 1.2 The principal trading address of the Company was 65 Harpur Street, Bedford, MK40 2SR. The business traded under the name Fleurette.
- 1.3 The registered office of the Company has been changed to Salisbury House, Station Road, Cambridge, CB1 2LA and its registered number is 10924143.

## 2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report.

## 3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

### **Realisation of Assets**

#### *Cash In Hand*

- 3.5 The Directors estimated statement of affairs detailed cash in hand totalling £1,100. Subsequent to appointment, £1,717.15 was received which included receipts from the sale of a vehicle.

#### *Furniture, Fixtures, Equipment and Stock*

- 3.6 Further assets with a combined estimate to realise value of £1,500 were detailed in the directors' estimated statement of affairs. Following appointment independent agents ITC Valuers confirmed that it was not economical to remove and sell the remaining assets and they were subsequently disclaimed.

## VINCENT LANDSCAPES LIMITED - IN LIQUIDATION

- 3.7 It is not anticipated that the work the Joint Liquidators have carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

### ***Creditors (claims and distributions)***

- 3.8 Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), 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.
- 3.9 Work undertaken by the Joint Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.
- 3.10 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

### ***Investigations***

- 3.11 Some of the work Liquidators are required to undertake is 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 these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.12 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.13 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

## **4 Creditors**

### ***Secured Creditors***

- 4.1 HSBC Bank Plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness to the secured creditor was estimated at £22,420.31 and has now been agreed at £22,480.66 to which interest will be added.
- 4.2 There is unlikely to be a dividend to secured creditors.

***Preferential Creditors***

- 4.3 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:
- 4.4 No dividend is likely to preferential creditors.

***Unsecured Creditors***

- 4.5 The Company's statement of affairs indicated there were 17 creditors whose debts totalled £95,118.74. To date, I have received claims totalling £48,822.51 from 4 creditors.
- 4.6 The Company granted a floating charge to HSBC Bank Plc on 9 December 1997. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

**5 Joint Liquidators' Remuneration**

- 5.1 Creditors approval has previously been sought that the basis of the Joint Liquidators' remuneration be fixed by the time properly spent by them and their staff in managing the Liquidation. No responses were received from creditors and therefore the basis of my remuneration was not approved, I am again seeking approval on the same basis with this report and a decision notice and voting form, together with fee estimate is being sent with this report.
- 5.2 My time costs for the Period are £20,054.90. This represents 75.60 hours at an average rate of £265.28 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the liquidation. To date, no remuneration has been drawn as the basis has not been approved by creditors.
- 5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.pem.co.uk/services/recovery-and-insolvency>.
- 5.4 Attached as Appendix C is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

**6 Creditors' Rights**

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 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 progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

**7 Next Report**

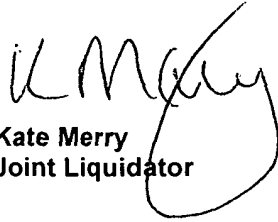
- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.



## VINCENT LANDSCAPES LIMITED - IN LIQUIDATION

- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01223 728 200 or by email at [bdyer@pem.co.uk](mailto:bdyer@pem.co.uk).

Yours faithfully

A handwritten signature in black ink, appearing to read 'K Merry', with a large, sweeping loop at the end.

**Kate Merry**  
**Joint Liquidator**

**Vincent Landscapes Limited Trading As: Fleurette  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 12/08/2021**

S of A £		£	£
NIL	SECURED ASSETS		
	Goodwill	NIL	NIL
(22,420.31)	SECURED CREDITORS		
	HSBC Bank Plc	NIL	NIL
10,428.00	HIRE PURCHASE		
(10,907.92)	Citreon Belingo	NIL	
	Close Brothers	NIL	NIL
500.00	ASSET REALISATIONS		
1,000.00	Furniture, Fixtures & Equipment	NIL	
1,100.00	Stock	NIL	
	Cash In Hand	1,717.15	1,717.15
	COST OF REALISATIONS		
	Accountancy Fees	155.00	(155.00)
(6,593.24)	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	NIL
(5,331.64)	UNSECURED CREDITORS		
(8,810.44)	Trade & Expense Creditors	NIL	
(72,239.65)	Employees	NIL	
(1,522.44)	Directors	NIL	
(6,548.30)	HM Revenue & Customs - PAYE	NIL	
(666.66)	HM Revenue & Customs - VAT	NIL	
	Landlord	NIL	NIL
(1,000.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
(123,012.60)			1,562.15
	REPRESENTED BY		
	Vat Receivable		1,231.00
	Fixed Current A/c		331.15
			1,562.15

**Vincent Landscapes Limited – in Liquidation**  
**Summary of time costs for the period 5 August 2020 to 4 August 2021**

	Partner	Director/Manager	Assistant Manager/ Senior Administrator	Administrators	Total hours	Time Cost	Average Rate
Administration & planning	1.40	14.50	-	12.80	28.70	6,899.50	240.40
Asset realisations	0.40	4.20	-	2.40	7.00	1,860.60	265.80
Case Specific Matters	-	0.20	-	-	0.20	70.00	350.00
Creditors	0.50	9.50	-	2.20	12.20	3,739.20	306.49
HMRC	-	1.80	-	0.20	2.00	668.80	334.40
Investigations	0.80	7.70	-	6.90	15.40	3,666.50	238.08
Pensions	0.10	1.10	-	-	1.20	424.50	353.75
Reporting	0.30	6.90	-	1.70	8.90	2,725.80	306.27
Total Costs	1,384.90	16,175.00	-	2,495.00	-	20,054.90	-
Total Hours	3.50	45.90	-	26.20	75.60	-	-

\*The charge out rates shown are the average rates for each grade of staff. The total average time cost is £265.28.

**Historical charge-out rates**

As my firm's fees are based on time costs, Statement of Insolvency Practice 9 requires me to provide you with details of "any material changes in the rates charged for the various grades since the resolution was first passed". I therefore set out below a summary of charge-out rates. You will note that charge-out rates are increased annually. Hourly rates vary depending on market rates, qualifications and experience of various grades of staff. As detailed my firms fees are based on time costs, time is recorded in 6 minute units.

Period commencing	Partner Hourly rate £	Director Hourly/Senior Manager Rate £	Manager Hourly rate £	Assistant Manager Hourly rate £	Senior Administrator Hourly rate £	Administrator Hourly rate £	Trainee Administrator (2) Hourly rate £	Insolvency Assistant rate £
October 2019	395.00	350.00	260.00	210.00	N/a	150.00	N/a	95.00
April 2021	407.00	361.00	275.00	225.00		140.00 to 190.00		98.00

## VINCENT LANDSCAPES LIMITED - IN LIQUIDATION

### Appendix C

#### Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

##### Staff Allocation and the use of Subcontractors

The 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 Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

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

##### Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
ITC Valuers (valuation and disposal advice)	No fee agreed as assets were uneconomic to remove.

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

##### Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include expenses which are payments first met by an office holder and then reimbursed from the estate.

Expense	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory advertising	-	234.00
Specific Penalty Bond	-	30.00
External storage costs	-	14.82
Courier	-	21.00
Postage	-	60.66

## **VINCENT LANDSCAPES LIMITED - IN LIQUIDATION**

### **Charge-Out Rates**

PEM's current charge-out rates effective from 1 April 2021 are detailed in appendix B. Please note this firm records its time in minimum units of 6 minutes.

## **NOTICE OF DECISIONS BEING SOUGHT BY CORRESPONDENCE**

Pursuant to S246ZE of the Insolvency Act 1986 and Rule 15.8 of Part 15 of the Insolvency (England and Wales) Rules 2016 (**the Rules**).

**VINCENT LANDSCAPES LIMITED (the Company)**

**Registered Number - 02590032**

### **THE PROPOSED DECISION(S)**

The following decisions are proposed by the Joint Liquidators (**the Conveners**) as decisions to be made by the Company's creditors by correspondence:

1. That the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent in managing the Liquidation, as detailed in the fees estimate/information provided to creditors with this Notice.
2. Whether a liquidation committee should be established if sufficient creditors are willing to be members of a committee and if so, who the creditors' wish to nominate for membership of the committee.

### **ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED**

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the **Voting Form** accompanying this Notice, together with a proof of debt in respect of their claim to the Conveners (unless already submitted), whose contact details are below, on or before 14 September 2021 (**the Decision Date**), failing which their votes will be disregarded.

#### **Appeal of Convener's decision**

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

#### **Creditors' committee - nominations**

Although creditors did not make the decision to establish a liquidation committee on my appointment, I am required under insolvency legislation to invite creditors to decide whether one should be established each time I seek a decision from them.

A decision on this matter is therefore included on the Voting Form. Any nominations for membership of the committee must be received by the Convener on or before the Decision Date and will only be accepted if the Convener is satisfied as to the nominee's eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can also be made on the Voting Form accompanying this notice.

#### **Creditors with a small debt**

Any creditor whose debt is treated as a small debt (less than £1,000 inclusive of VAT) must still deliver a proof of debt in respect of their claim with their Voting Form if they wish to vote on the Proposed Decisions.

#### **Request for a physical meeting**

Insolvency legislation also provides that creditors who meet certain thresholds, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may require a physical meeting to be held to consider the Proposed Decisions. Such a request must be made in writing to the Convener by no later

than 5 business days after the date of delivery of this notice and should be accompanied by a proof of debt (unless already submitted).

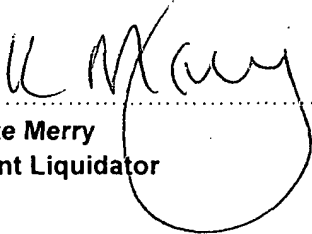
**Contact details**

Documents required to be delivered to the Convener pursuant to this notice can be sent by post to the Liquidators at PEM, Salisbury House, Station Road, Cambridge CB1 2LA. Any person who requires further information may contact Ben Dyer by e-mail at [bdyer@pem.co.uk](mailto:bdyer@pem.co.uk).

Dated: 17 August 2021

Signed: .....

**Kate Merry**  
**Joint Liquidator**

A handwritten signature in black ink, appearing to read 'K Merry', written over a horizontal dotted line. The signature is stylized and cursive.

## Vincent Landscapes Limited (the Company)

### Fees Information in accordance with The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9

#### ***Fees Overview***

Prior to insolvency practitioners agreeing the basis of their remuneration as Liquidators, details of the work proposed to be done and the expenses it is considered will be, or are likely to be, incurred in dealing with a company's affairs must be provided to creditors.

In addition, where the Liquidators propose to take all or any part of this remuneration based on the time they and their staff will spend dealing with the affairs of the insolvent company, a **fees estimate** must also be provided. This will outline the anticipated cost of that work, how long it is anticipated the work will take and whether any further approvals may be needed from creditors in due course.

It should be noted that a **fees estimate** may be provided to a particular milestone or for a designated period in a case, where it is not possible to accurately estimate the work that will need to be done at the outset.

Creditors should be aware that the **fees estimate** is based on all of the information available now and may be subject to change due to unforeseen circumstances that may arise during the liquidation. If it is considered that the **fees estimate** will be exceeded, the Liquidator will provide an update and seek approval to increase the previously agreed **fees estimate**.

#### ***Work anticipated and the likely return to creditors***

Some of the work undertaken by an insolvency practitioner is required by statute and may not necessarily provide a financial benefit to creditors. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of former employees via the National Insurance Fund.

Where the work to be done is anticipated to produce a financial benefit to creditors, this will be stated and it may be necessary for the Liquidator to instruct third parties to assist in this process because of a particular expertise that the third party may bring such as valuation, tax or legal advice.

Where it is practical to do so, the Liquidators will provide an indication of the likely return to creditors when seeking approval for the basis of their remuneration. Again due to the complex nature of the work undertaken by insolvency practitioners and the uncertainties that may exist in relation to the realisation of a company's assets at the outset of a case, this may not be possible. Liquidators are however, required by statute to provide periodic reports to creditors on the progress of a case which will include an update as to the likely return creditors may expect.

#### ***Proposed Fee Basis***

In this case, it is being proposed that the basis of our remuneration as Liquidators will be based on the time spent by us and our staff in dealing with the Company's affairs. Attached to this document is our **fees estimate**, together with an explanation of the work we propose undertaking.

Each part of the work to be undertaken will necessarily require different levels of expertise and therefore related cost. In order to aid understanding, for the purposes of our **fees estimate**, I have indicated the rates and grades of staff such as myself, the case manager, the case administrator and cashier when estimating the total hours to be spent on each part of the work.

This **fees estimate** is produced on the basis of all the work I currently propose will be necessary in the liquidation. If I consider the **fees estimate** will be exceeded, I will notify creditors accordingly and provide a revised estimate and seek further approval for our increased fees.



## ***Outline of work carried out and to be done by the Liquidators***

Below are details of the work we propose undertaking in support of the above **fees estimate** for the liquidation:

### ***Administration (including statutory compliance & reporting)***

Liquidators are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the Company's creditors. Whilst these tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

This work includes:

- Notifying creditors of the Liquidators' appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House
- Preparing and issuing annual progress reports to members and creditors
- Lodging periodic returns with the Registrar of Companies for the liquidation
- Complying with statutory duties in respect of the Liquidator's specific penalty bond
- Creation and update of case files on the firm's insolvency software
- Redirection of the Company's mail to the Liquidators office
- Establishing and holding periodic meetings of the liquidation committee and associated filing formalities (if a committee is appointed)
- Securing the Company's books and records
- Pension regulatory reporting and auto-enrolment cancellation
- Completion and filing of the notice of the Company's insolvency to HMRC
- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of the Company's books and records and the identification of potential further asset realisations which may be pursued in the liquidation
- Submitting a statutory report to the Insolvency Service under the CDDA
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter)
- Opening, maintaining and managing the liquidation estate cashbook and bank account(s)
- Dealing with all post-appointment VAT and corporation tax compliance
- Liaison with secured creditors, obtaining charge documents and validating the security
- Closing the liquidation and preparing and issuing the liquidator's final account to prescribed parties

### ***Realisation of assets***

#### ***Fixtures and fittings, stock***

The Company had furniture and equipment with estimated to realise figures of £1,500. I instructed agents, ITC Valuers to assist in realising these assets they indicated these items have a low value and were not economical to remove and sale.

#### ***Cash In Hand***

A total of £1,717.15 has been received in respect of cash in hand which has been banked into the Liquidation bank account.

### ***Creditors (claims and distributions)***

As Liquidators, we will deal with all preferential and unsecured creditor correspondence and claims as received, including any claims of creditors under retention of title. Based on the Company's estimated statement of affairs, I currently think that after taking into consideration the costs of realising the assets and dealing with the statutory formalities of the liquidation process and the related costs and expenses, a distribution to both preferential and unsecured creditors is unlikely.

It should be noted that the above is based on the estimated statement of affairs and the projected realisable value of the Company's assets which at this stage is unconfirmed, together with the anticipated costs of the liquidation. I will undertake appropriate investigations into and obtain valuations of, the Company's assets and will confirm the likely return to creditors in my first progress report.

### ***Investigations***

As Liquidator, I am required to conduct investigations into the conduct of the director(s) of the Company and transactions entered into prior to the Company's insolvency, as required by the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice 2 (Investigations by Office Holders in Administrations and Insolvent Liquidations).

This work may not necessarily lead to any financial benefit to creditors yet is work we are required to undertake by statute. I have included the time I consider will be needed to comply with the above legislation within **Administration** above.

If however, my initial investigations reveal that further recoveries may be available for the insolvent estate, all work undertaken to pursue these recoveries will be estimated within this time category.

At this stage, I do not foresee any substantial investigation work will be required but if following the conclusion of our initial investigations I consider that further investigation work is then required to pursue assets of the Company, I will provide creditors with an update on our **fees estimate** in due course

### ***Liquidators' Expenses***

As also noted, we are required to provide creditors with details of the expenses we consider will be, or are likely to be, incurred in the liquidation. These may include expenses such as agent's costs for assisting in the disposal and realisation of the company's physical assets or other routine expenses associated with an insolvency case such as statutory advertising costs or the office holder's specific penalty bond. This also includes debtor and commission collections and the figures detailed below are the likely the maximum costs and is dependent on the level of collections.

Below is a summary of the expenses we consider will be, or are likely to be, incurred in this case. We will provide a further update in our first progress report to creditors at the anniversary of my appointment as Liquidators or sooner, if the case is concluded beforehand.

Expense	Estimated cost
Statutory advertising	234.00
Specific penalty bond	30.00
External Storage (Based on 10 boxes for 3 years)	148.20
Agents Fees	250.00
Photocopying and Postage	141.08
Courier	30.00

### ***PEM's Charge-out rates and Category 2 expenses policy***

Attached to this document are details of my firm's current charge out rates and policy regarding the re-charge of Category 2 expenses.

Category 2 expenses require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Any Category 2 expenses which this firm proposes to charge in this case are reflected in the table of expenses above. Approval to charge these will be sought from creditors when the basis of our remuneration as Joint Liquidators is fixed.

It should be noted that my firm's charge-out rates may increase periodically. If any such increases impact on the **fees estimate** for the liquidation, creditors will be notified accordingly.

### **Liquidators' Fees Estimate**

On the following page is our **fees estimate** for the liquidation. The work the Liquidator anticipates undertaking in relation to this estimate has been outlined above. If I consider this estimate will be exceeded, I will advise creditors and seek approval for my revised **fees estimate** as appropriate.

Category of work	Estimated Number of Hours	Average blended charge-out rate £	Estimated cost £
Administration	30.00	250.00	7,738.80
Realisation of assets	7.00	265.80	1,860.60
Reporting	11.00	320.74	3,528.10
Creditors (claims & distributions)	12.20	306.49	3,739.20
Case Specific	0.20	350.00	70.00
Investigations	15.40	238.08	3,666.50
Tax/VAT	2.00	668.80	334.40
Pensions	1.20	353.75	424.50
<b>Total estimated fees</b>			<b>£21,362.10</b>

# Voting Form (Creditors' Voluntary Winding Up)

Name of Company Vincent Landscapes Limited	Company number 02590032
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Please indicate whether you are in favour or against each of the decisions set out below and return this form with a proof of debt (if not already submitted) to PEM, Salisbury House, Station Road, Cambridge CB1 2LA on or before **14 September 2021** (the **Decision Date**) in order that approval may be determined.

		In Favour (✓)	Against (✓)
1	That the remuneration of the Joint Liquidators be agreed on the basis of the time spent by the Joint Liquidators and their staff in managing the Liquidation. The Joint Liquidators be authorised to draw remuneration on account of costs incurred as and when funds permit.		

## Creditors' Committee

The Insolvency Rules require that where a decision is sought from creditors, it is necessary to invite creditors to decide on whether a creditors' committee should be established. The Insolvency Rules also state that where the creditors decide that a creditors' committee should be established, it cannot be established unless it has at least three (and no more than five) members. Therefore, if you believe a creditors' committee should be established, please nominate below a member who is prepared to represent you as a member of the committee.

I am seeking that a liquidation committee be established

YES / NO\*

\*delete as applicable

I wish to nominate \_\_\_\_\_ (insert name)

Representing \_\_\_\_\_ (insert name of creditor)

to be a member of the committee

Please complete the section below before returning the form

Name of Creditor	
Signature on behalf of creditor	
Position with creditor or relationship to creditor or other authority for signature - please indicate	
Is the signatory the sole member of a body corporate?	YES / NO
Date of signing	

**Proof of Debt Form****Vincent Landscapes Limited – In Liquidation**

1	Creditor Name (If a company, please also state company registration number)	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest  <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given     /     /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Date	
13	Position with or in relation to creditor  Address of person signing (if different from 2 above)	