

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



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

1

Company details

Company number

02679280

Company name in full

Neatwood Homes Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2

Liquidator's name

Full forename(s)

Brett Lee

Surname

Barton

3

Liquidator's address

Building name/number

Rural Enterprise Centre, Vincent Carey Road

Street

Rotherwas Industrial Estate

Post town

Hereford

County/Region

Herefordshire

Postcode

HR26FE

Country

4

Liquidator's name ❶

Full forename(s)

Surname

❶ Other liquidator

Use this section to tell us about another liquidator.

5

Liquidator's address ❷

Building name/number

Street

Post town

County/Region

Postcode

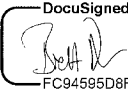
Country

❷ Other liquidator

Use this section to tell us about another liquidator.

LIQ14

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6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
	:	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature</div> <div>X</div> <div><div>DocuSigned by:</div><div></div><div>FC94595D8F8941B...</div></div> <div>X</div>	
Signature date	<div><div>d</div><div>1</div><div>d</div><div>2</div></div> <div><div>m</div><div>1</div><div>m</div><div>2</div></div> <div><div>y</div><div>2</div><div>y</div><div>0</div><div>y</div><div>2</div><div>y</div><div>2</div></div>	

LIQ14

Notice of final account prior to dissolution in CVL

**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 **Lily Pinder**

Company name **BLB Advisory Limited**

Address
The Enterprise Hub
5 Whitefriars Street

Post town
Coventry

County/Region

Postcode **C V 1 2 D S**

Country

DX

Telephone **02475 097627**

**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



**NEATWOOD HOMES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

**FINAL REPORT OF THE LIQUIDATOR FOR THE
PERIOD 3 NOVEMBER 2021 TO 6 OCTOBER 2022**

6 OCTOBER 2022

Important Notice

This report has been produced solely to comply with our statutory duty to report to members and creditors of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1 INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
“the Company”	Neatwood Homes Limited (In Creditors’ Voluntary Liquidation)
“the Liquidation”	The appointment of the liquidator on 3 November 2020
“the liquidator”, “we”, “our” and “us”	Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, The Enterprise Hub, 5 Whitefriars Street, Coventry CV1 2DS
“the Period”	From 3 November 2021 to 6 October 2022
“the Cumulative Period”	From 3 November 2020 to 6 October 2022
“the Act”	The Insolvency Act 1986 (as amended)
“the Rules”	The Insolvency (England and Wales) Rules 2016 (as amended)
“secured creditor”	In relation to a company, means a creditor of the Company who holds in respect of his debt a form security over property of the company
“security”	Any mortgage, charge, lien or other security (Section 248(1) of the Act)
“preferential creditor”	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act
“unsecured creditor”	Is to be read in accordance with Section 248(1)(a) of the Act (a creditor without security or preferential status)

2 COMPANY INFORMATION

Trading names:	Neatwood Homes Limited
Company registered number:	02679280
Company registered office:	BLB Advisory Limited, Rural Enterprise Centre, Vincent Carey Road, Rotherwas Industrial Estate, Hereford HR2 6FE
Former trading addresses:	Unit 6 Westwood Industrial Estate, Pontrilas, Hereford HR2 0EL

3 DETAILS OF APPOINTMENT OF LIQUIDATOR

Date winding up commenced:	3 November 2020
Date of Liquidator’s appointment:	3 November 2020
Changes in liquidator (if any):	On 7 July 2022, Rachel Louise Ballinger was removed as Liquidator by way of Block Transfer Order.
Liquidator’s Name / Details:	Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, Rural Enterprise Centre, Vincent Carey Road, Rotherwas Industrial Estate, Hereford HR2 6FE
Contact Information:	Telephone: 02475 097627 Email: adam@blbadvisory.co.uk

As set out above, Rachel Ballinger (“Former Liquidator”) was removed from office as the Liquidator on 7 July 2022 by way of Block Transfer Order and I, Brett Barton, replaced her as the sole Liquidator.

4 PROGRESS SINCE APPOINTMENT / DURING THE PERIOD

Receipts and Payments

Attached at Appendix A is the receipts and payments account for the Cumulative Period. For ease of reference, this report should be read in conjunction with the Former Liquidator's previous report dated 31 December 2021 to find details in respect of the assets realised and payments made in previous periods. However, in order to assist you in reviewing this document, I provide the following notes:

Receipts

Tangible Assets

As set out in the Former Liquidator's report to creditors dated 25 November 2020, Richard Mascall of MGR Appraisals Management Limited, who is a RICS accredited valuer, auctioneer and agent based in Birmingham ("MGR") was instructed by the Former Liquidator to value the assets of the Company and to advise her upon the most suitable method of disposal. The tangible assets of the Company consisted of plant & machinery, fixtures and fittings, computer equipment, motor vehicles and stock.

After a short period of marketing, MGR received an offer from Frameworx Timber Frame Ltd ("Frameworx") for the tangible assets in the sum of £15,030 plus VAT and £4,000 plus VAT (where applicable) in respect of the sale of the motor vehicles. Whilst this was lower than the directors had estimated in their statement of affairs, the main issue was that the stock valued at cost of £15k was subject to multiple claims received from creditors in respect of retention of title.

The director and shareholders of Frameworx are former employees of the Company. This information was previously disclosed to the creditors in accordance with Statement of Insolvency Practice 13. Based on the advice of MGR, the Former Liquidator accepted these offers.

Furthermore, an Ifor Williams Trailer was identified to be owned by the Company. Given the age and condition of the trailer MGR advised the Former Liquidator that an offer of £333.33 from the director, Emrys Evans, should be accepted. Based on the advice of MGR, the Former Liquidator accepted this offer and the funds were received on 3 December 2020.

In total, the following realisations were achieved in respect of the tangible assets:

Asset	Amount Realised (£)
Plant & Machinery, F&F & Equipment	13,030.00
Motor Vehicles	4,000.00
Stock	2,000.00
Ifor Williams Trailer	333.33
Total	19,363.33

Book Debts

As previously reported by the Former Liquidator, the outstanding book debt was disputed in full and it was written off. Accordingly, no realisations have been achieved in this regard.

Business Rates Refund

Following an exchange of correspondence with Herefordshire Council it was established that the Company had overpaid its business rates and a refund was received in the sum of £116.71.

DVLA Refund

The sum of £6.66 has been received from the DVLA in respect of a vehicle tax refund.

Cash at Bank

The Company's bank account was closed and the closing balance in the sum of £3,447.21 was received in the liquidation estate.

Sundry Refund

The Company used a franking machine which was returned to the provider resulting in a refund of £26.93 being received from Royal Mail.

Bank Interest Gross

All realisations in the Liquidation have been banked into a separate interest-bearing client account held with Lloyds Bank Plc. During the Cumulative Period, bank interest in the sum of £1.27 has been received.

Payments

You will note from the enclosed receipts and payments account those payments shown are in the main self-explanatory. All of the items included within the enclosed receipts and payments account are shown net of VAT. It should be noted that as the Company was registered for VAT purposes, any VAT on the costs relating to the Liquidation has been, or will be, recovered in full.

A detailed explanation as to the remuneration and expenses drawn by the Liquidator can be found below and within the enclosed appendices. During the Cumulative Period payments have also been made and/or costs incurred as follows:

Specific Bond Premium

The sum of £225.40 has been paid to Aon UK Limited in respect of specific bond insurance. It is a statutory requirement to have this insurance cover in place in relation to a formal insolvency appointment.

Pre-Appointment Costs

The sum of £8,000 plus expenses of £206.38 plus VAT has been paid to StaAdvise Limited in relation to pre-appointment costs. These costs have been drawn in accordance with the decision procedure approved by creditors as outlined below in more detail at Section 6 of this report.

Accountancy Fees

The sum of £1,000 plus VAT has been paid to Bonelle & Co Ltd by the Former Liquidator for their assistance in the preparation of the statement of affairs and in accordance with the decision procedure approved by creditors.

Agents/Valuers Fees & Expenses

As detailed above, MGR Appraisals Management Ltd were instructed on a time cost basis to assist with the valuations and disposals of the Company's tangible assets. The sum of £2,903 plus expenses of £520 plus VAT was paid to MGR in this regard.

Stationery & Postage

The sum of £88.20 plus VAT has been paid to BLB Advisory Limited in relation to stationery and postage charges incurred in sending a number of reports to creditors.

Storage Costs

The sum of £85.07 plus VAT has been paid to H.W. Coates Ltd in respect of storing the Company's books and records collected from the former trading premises, together with the Liquidator's working papers as required by statute.

Statutory Advertising

During the Cumulative Period, the sum of £173.70 plus VAT has been paid to Courts Advertising Limited in respect of statutory advertising.

Insurance of Assets

The sum of £275.07 has been paid to Aon UK Limited in respect of insuring the tangible assets prior to their sale.

5 ESTIMATED OUTCOMES FOR CREDITORS

Creditors

Secured Creditors

As detailed previously, although there is an outstanding charge registered at Companies House in favour of Barclays Bank Plc ("Barclays"), it is understood that no monies are due to the Bank in this regard.

Preferential Creditors

The directors estimated that preferential claims against the Company totalled £22,325.12, made up of employee claims for arrears of wages and holiday pay. However, no claim has been received from the Redundancy Payments Office detailing the particulars of monies paid to the employees.

Floating Charge Creditor

As detailed above, Barclays hold a debenture conferring fixed and floating charges over the assets of the Company. The debenture was created on 2 January 1996 and filed at Companies Registration Office on 11 January 1996. As indicated above no monies were due to Barclays in this regard.

Furthermore, as Barclays debenture pre-dates September 2003, the provisions of Section 176A of the Act do not apply.

Unsecured Creditors

According to the directors' Statement of Affairs, there were 81 unsecured creditors totalling £445,044.66. Unsecured claims totalling £200,507.37 have been lodged in the proceedings, but these are yet to be adjudicated upon.

Dividend Prospects

No dividends shall be declared to any class of creditor. Confirmation of which has been issued to creditors pursuant to Rule 14.36 of the Rules.

6 REMUNERATION AND EXPENSES

Remuneration

Pursuant to Rule 18.16(4) of the Rules, on 16 December 2020 by way of a decision sought from creditors by way of correspondence, creditors resolved that:

- 1. The pre-appointment fees in the sum of £8,000 plus disbursements and VAT be paid to StarAdvise Limited as an expense of the Liquidation.*
- 2. The sum of £1,000 plus VAT be paid to Bonelle & Co Ltd, Accountants, for their assistance in the preparation of the Statement of Affairs be paid as an expense of the Liquidation.*
- 3. The Liquidator's remuneration be fixed pursuant to Rule 18.16(2)(b), by reference to the time properly given by the Liquidator and her staff in attending to matters arising in the winding-up, estimated at £21,587.38 and set out in the fees estimate dated 25 November 2020. The Liquidator be authorised to draw from time to time fees on account of her remuneration when it is deemed appropriate.*
- 4. The Liquidator be authorised to draw category 2 disbursements as they are incurred.*
- 5. That no liquidation committee be established.*

During the Period, my firm has incurred time costs of £3,482.25 representing 18.65 hours, which equates to an hourly rate of £186.72. During the Cumulative Period, my firm has incurred time costs of £27,304.15 representing 144.08 hours, which equates to an hourly rate of £189.51.

A table reflecting the time costs incurred during the Period and the Cumulative Period is enclosed at Appendix B. As at the date of this report, time costs in the sum of £9,475.84 have been drawn in respect of the Liquidator's fees. Creditors will note that my firm's total time costs in this matter are higher than the original fee estimate issued by the Former Liquidator. However, due to the limited realisations in the Liquidation and not having been in office throughout the majority of the Liquidation, I do not believe that there is any merit in sending out a revised fee estimate and these excess costs will be written off as irrecoverable.

Included above in Section 4 of this report is a narrative description of the work that has been undertaken during the Period. For convenience, attached at Appendix D to this report, is a copy of the original fee estimate that was issued to creditors dated 25 November 2020. The fee estimate sets out a schedule of the typical tasks that are expected to be undertaken during the liquidation process. The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the

financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that I and my staff carry out our work to the highest professional standard.

Creditors may recall that you were previously provided with a guide headed “*Office Holder’s Fees and expenses*”. This guide contained the statutory information that I am required to provide to the creditors and where additional information can be located. This guide has been updated for the revised SIP9 and is included at Appendix D of this report.

If creditors would like additional information in respect of the fees and expenses of the liquidation, further information is contained in the publication ‘A Creditors’ Guide to Liquidators’ Fees (E&W) 2017’ which can be downloaded by visiting <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.

Expenses

In accordance with SIP9, I have set out below a summary of the expenses incurred during the Cumulative Period. I apologise for the repetition of certain expenses that have previously been explained in Section 4 above.

Expense	Provider	Initial Estimate dated 25 November 2020 (£)	Previously Reported (£)	Amount Incurred in the Period (£)	Total (£)
Specific Bond Premium	Aon UK Limited	225.40	225.40	-	225.40
Statutory Advertising	Courts Advertising Limited	173.70	173.70	-	173.70
Stationery & Postage	BLB Advisory Limited / Postworks Ltd	233.95	88.20	-	88.20
Storage	L & R Storage	171.45	42.03	43.04	85.07
Insurance of Assets	Aon UK Ltd	500.00	275.07	-	275.07
Accountancy Fees	Bonelle & Co Ltd	1,000.00	1,000.00	-	1,000.00
Agents Fees	MGR Appraisals	3,423.00	3,423.00	-	3,423.00
Total		5,727.50	5,227.40	43.04	5,270.44

Category 2 Expenses

Details of the Category 2 expenses, including expenses that should be treated as Category 2 expenses, that have been drawn during the Cumulative Period, or are anticipated to be drawn in the future, in accordance with the approval obtained are set out below. For the avoidance of doubt, these expenses are included within the summary shown above.

Expense	Provider	Amount Incurred (£)
Stationery & Postage	BLB Advisory Limited / Postworks Ltd	88.20

7 OTHER RELEVANT INFORMATION

Enclosed at Appendix D is the information that I am required to provide to creditors setting out the process of how additional information can be requested in respect of the remuneration and expenses that have been incurred.

Investigations completed and action taken

During the Liquidation, an initial assessment was made 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 information provided by creditors as a response to our request to complete an investigation questionnaire. The investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

I can confirm that a report on the conduct of the directors of the Company was submitted 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. I do not believe that there are any other matters that should be brought to the attention of creditors.

8 CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules (as detailed in Appendix D), 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, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules (as detailed in Appendix D), any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

9 CONCLUSION

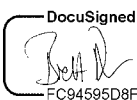
The liquidation shall be deemed as concluded on 5 December 2022, being 8 weeks from the deemed delivery of this report and account to members and creditors. The Liquidator shall vacate office upon sending a copy of this final report and account to the Registrar of Companies, which shall be done within 7 days of the conclusion of the liquidation. The Liquidator shall also receive his release from office, pursuant to Section 173(2)(e) of the Act, at the same time as he vacates office, unless any creditor objects to his release.

A creditor may object to the release of the Liquidator, in writing, on or before 5 December 2022 or, if a request or application made pursuant to Rules 18.9 and 18.34 of the Rules, creditors may object to the release up to such time as the request or application is finally determined. Objections should be sent by post to BLB Advisory Limited, The Enterprise Hub, 5 Whitefriars Street, Coventry CV1 2DS or by email to adam@blbadvisory.co.uk. Should any creditor object to the release of the Liquidator, the Liquidator will be obliged to make an application for their release to the Secretary of State.

For the sake of completeness, when the Liquidator receives his release, he shall be discharged from all liability, both in respect of acts or omissions in the winding up and otherwise in relation to their conduct as Liquidator.

I trust that the report is self-explanatory, however, should you have any questions, please do not hesitate to contact my colleague, Adam Paxton, in the first instance.

Dated: 6 October 2022

DocuSigned by:

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Brett Barton
Liquidator

Insolvency Practitioner licensed in the United Kingdom by the Insolvency Practitioners Association

APPENDIX A

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
10 NOVEMBER 2021 TO 6 OCTOBER 2022
AND THE CUMULATIVE PERIOD**

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

Statement of Affairs £		From 03/11/2021 To 06/10/2022 £	From 03/11/2020 To 06/10/2022 £
	ASSET REALISATIONS		
18,600.00	Plant & Machinery, F & F & Equipment	NIL	13,030.00
7,500.00	Motor Vehicles	NIL	4,000.00
15,000.00	Stock	NIL	2,000.00
1,229.00	Book Debts	NIL	NIL
	Business Rates Refund	NIL	116.71
	DVLA Refund	NIL	6.66
3,460.38	Cash at Bank	NIL	3,447.21
	Bank Interest Gross	0.80	1.27
	Ifor Williams Trailer	NIL	333.33
	Sundry Refund	NIL	26.93
		0.80	22,962.11
	COST OF REALISATIONS		
	Specific Bond Premium	NIL	225.40
	Pre Appointment Fees	NIL	8,000.00
	Pre Appointment Disbursements	NIL	206.38
	Liquidator's Fees	1,474.34	9,475.84
	Liquidator's Expenses	NIL	9.45
	Accountants Services	NIL	1,000.00
	Agents/Valuers Fees	NIL	2,903.00
	Agents/Valuers Disbursements	NIL	520.00
	Stationery & Postage	NIL	88.20
	Books & Records/Storage Costs	43.04	85.07
	Statutory Advertising	NIL	173.70
	Insurance of Assets	NIL	275.07
		(1,517.38)	(22,962.11)
	PREFERENTIAL CREDITORS		
(22,325.12)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(157,037.23)	Trade & Expense Creditors	NIL	NIL
(191,519.90)	16 Employees	NIL	NIL
(80,600.00)	Director's Loan Account	NIL	NIL
(3,700.00)	Landlord	NIL	NIL
(12,179.53)	HMRC (non VAT)	NIL	NIL
(8.00)	8 Consumer Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(421,680.40)		(1,516.58)	(0.00)
	REPRESENTED BY		
			NIL

Brett Lee Barton
Liquidator

APPENDIX B

**SUMMARY OF THE LIQUIDATOR'S TIME COSTS FOR THE PERIOD
10 NOVEMBER 2021 TO 6 OCTOBER 2022
AND THE CUMULATIVE PERIOD**

Time Entry - SIP9 Time & Cost Summary

NEA001 - Neatwood Homes Limited
Project Code: POST
From: 03/11/2021 To: 06/10/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.65	0.35	4.85	1.50	8.35	1,493.25	178.83
Creditors	1.00	2.00	4.70	0.00	7.70	1,449.00	188.18
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
Statutory Compliance	0.80	0.40	1.40	0.00	2.60	540.00	207.69
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.45	2.75	10.95	1.50	18.65	3,482.25	186.72
Total Fees Claimed						1,474.34	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

NEA001 - Neatwood Homes Limited
Project Code: POST
From: 03/11/2020 To: 06/10/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	7.95	0.85	37.68	6.60	53.08	8,845.65	166.65
Creditors	10.20	2.70	19.50	0.00	32.40	6,686.00	206.36
Investigations	4.90	0.00	16.30	0.00	21.20	3,874.50	182.76
Realisation of Assets	10.00	0.10	14.20	0.00	24.30	5,267.00	216.75
Statutory Compliance	4.00	0.90	5.10	0.00	10.00	2,197.00	219.70
Trading	0.00	0.00	3.10	0.00	3.10	434.00	140.00
Total Hours	37.05	4.55	95.88	6.60	144.08	27,304.15	189.51
Total Fees Claimed						9,475.84	
Total Disbursements Claimed						97.65	

APPENDIX C

**ADDITIONAL INFORMATION IN RELATION TO THE
LIQUIDATOR'S FEES & EXPENSES**

IN THE MATTER OF NEATWOOD HOMES LIMITED - IN LIQUIDATION
SUMMARY OF THE PROPOSED FEES OF THE LIQUIDATOR

	Estimated Hours	Fees £	Ave. Rate £
Statutory Duties, Administration and Planning	27.70	5,477.50	197.74
Set-up of IP working files and online systems, strategic planning meetings at all levels and other administrative matters anticipated to arrive during the course of the liquidation that may not be assigned to any other category.			
Notification of appointment to various parties in accordance with the Insolvency Act 1986 (as amended) ("the Act") and the Insolvency (England and Wales) Rule 2016 (as amended) ("the Rules").			
Securing and scheduling the books and records of the company. Maintenance of the liquidator's working files to comply with the legislation, filing of documents etc. Completion and review of standard checklists to ensure that all required steps within the liquidation have been actioned.			
Complying with various statutory obligations in accordance with the Act, the Rules and other related legislation, not otherwise categorised.			
Cashiering costs to include funds received, raising payments, recording all transactions on the liquidators' electronic records to comply with Statement of Insolvency Practice 7, opening and closing client bank account and completion of monthly bank reconciliations.			
Periodic manager reviews completed to ensure that all aspects of the liquidation are dealt with to a high standard (as required by our Recognised Professional Bodies). Periodic review of the application of ethical, anti money laundering and anti-bribery safeguards.			
Preparation, completion and submission of corporation tax, VAT and any other applicable tax returns relating to the period of appointment.			
Drafting and issuing the liquidators' final progress report and account. The completion of all necessary returns and notices to obtain the liquidators' release from office in accordance with the Act and Rules.			
Creditors	49.53	8,716.88	176.01
<input checked="" type="checkbox"/> Communication with creditors and their representatives including dealing with telephone enquiries, responding to correspondence received (either electronically or by way of a formal response) in relation to all aspects of the assignment.			
Drafting of annual or periodic reports to creditors.			
<input checked="" type="checkbox"/> Assisting the former employees to pursue their claim against the company and the Redundancy Payments Office ("RPO"). Reviewing the records of the company to assist with any queries they may have in order to complete relevant claim forms.			
<input checked="" type="checkbox"/> The preparation and submission of the relevant forms prescribed by the RPO. Dealing with queries raised by the RPO in respect of the claims of the former employees.			
Corresponding with members of the company as and when required.			
<input checked="" type="checkbox"/> Communication with secured creditors to obtain full details in respect of their security and any other matters that may be necessary during the course of the liquidation. Where appropriate prepare and issue periodic reports to the secured creditors as regards the status of asset realisations and prospect of a return to them in accordance with their security.			
<input checked="" type="checkbox"/> If a Liquidation Committee ("the Committee") is formed, holding an initial meeting with the Committee and agreeing the scope of the work to be undertaken during the assignment. Drafting and preparing periodic reports to the Committee. Seeking the Committee approval on case strategy. Calling and holding meetings as required and the circumstances of the assignment dictate.			
Reviewing the company's records, liaising with various parties in order to establish the existence of a pension scheme and determining whether a notice is required to the Pension Protection Fund, The Pensions Regulator and any other appropriate parties in accordance with the Pensions Act 2004.			
<input checked="" type="checkbox"/> Liaising with pension advisors in respect of the action required by the liquidator in order discharge his obligations to the scheme provider and determining whether any further return is necessary to the RPO in respect of deductions from salaries not paid over.			
<input checked="" type="checkbox"/> Updating the liquidator's computerised records for any proof of debt forms received and ensuring that such records are kept up-to-date with creditor contact details, references etc. A detailed review of all creditor claims received and verify against the company's records and the evidence submitted in support of the claims for all classes of creditor (secured, preferential & unsecured).			

- To correspond with creditors where there is further evidence or information required and, where necessary, taking independent advice as regards the validity of the creditors' claims and/or security. Where appropriate, issue a letter to each creditor agreeing their claim. Where no claim received, follow the dividend declaration process as set out in the Rules and provide notice of the intended dividend(s). Calculate and prepare the dividend(s) to each relevant class of creditor, including issuing a letter, a payment and making the necessary declaration of any deductions at source to HMRC. Dealing with unclaimed dividends.

Investigations

14.40 2,619.00 181.88

Investigation as regards the financial affairs of the company and the conduct of its directors. Correspondence with the directors, employees or third parties making further enquiries into the affairs of the company. Reviewing the books and records of the company. The preparation and submission of a report to the Department for Business Innovation and Skills in accordance with the Company Director Disqualification Act 1986. Assisting the Insolvency Service with their investigations.

- Seeking further information and, if necessary, taking independent advice as regards any potential antecedent transactions. If necessary, reconstruction of the financial affairs of the company.

Realisation of Assets

27.23 4,774.00 175.35

Review the records of the company and the directors Statement of Affairs to identify the assets of the company. Ensuring that the assets are secure including, if necessary, arranging for them to be uplifted and moved to an alternative location. Arranging for the assets to be insured and complying with applicable health & safety requirements.

- The instruction of agents to assist in the identification and valuation of the assets. Agree a disposal strategy with the agents. Identifying third parties who may be interested in purchasing the assets and dealing with all negotiation and sale of such assets. If necessary, liaising with legal advisors in order to pursue the realisations.

- Reviewing and adjudicating upon claims received for retention of title over goods supplied to the company. Arranging inspection and uplift of goods as appropriate.

Review the company records to collate the supporting documentation in respect of the outstanding debts. Liaising with delivery companies for POD's where necessary. Correspondence with the debtors to elicit payment. Deal with any disputes or queries. Liaising with the directors or third parties to obtain additional relevant information as regards any dispute. Appointing legal advisors or other such professionals to assist in the debt collection process. Maintaining the liquidators computerised records.

- Conduct a review of any incomplete contracts to determine the scope of work required, if any, to realise payment of retentions and/or work in progress which may exist. Correspondence with the debtors to elicit payment. Deal with any disputes or queries. Liaising with the directors or third parties to obtain additional relevant information as regards any dispute. Appointing legal advisors or other such professionals to assist in the collection process. Maintaining the liquidators computerised records.

- The completion of any pre-liquidation tax returns that are likely to generate a refund to the liquidation estate. Considering the implications of Crown set-off.

- Review of all documentation relating to the trading premises, such as title deeds or a lease agreement. Consider whether any value in the property or lease and appoint agents to assist with the valuation and disposal. If no beneficial value, liaise with the landlord(s) to agree a surrender or if not co-operative, issue a Notice of Disclaimer to all applicable parties.

- Specifically excluded from the categories referred to above, dealing with the identification and realisation of all assets subject to fixed charge security, to include a review the records of the company and the directors Statement of Affairs to identify such assets. The instruction of agents to assist in the identification and valuation of the assets. Agree a disposal strategy with the agents and the secured creditor(s). Ensuring that the assets are secure including, if necessary, arranging for them to be uplifted and moved to an alternative location. Identifying third parties who may be interested in purchasing the assets and dealing with all negotiation and sale of such assets, with the consent of the secured creditor(s). Liaising with legal advisors in order to validate the security and, if necessary, pursue the realisations.

Special Purpose Work

0.00 0.00 0.00

None at present

Total Estimate

118.85	21,587.38	181.64
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Note

The wording in each category in the above estimate is only intended to provide creditors with an indication of the various key matters likely to be addressed during the process of the administration of the liquidation estate. The descriptions are not exhaustive and work may be undertaken in dealing with the liquidation which has not been specifically stated. Furthermore, the estimate is based upon the information available to date and there are various factors which may affect the time costs actually incurred. In the event that time costs exceed the above estimate, the liquidator may require creditors to vote upon a further resolution in due course as regards an increase in the costs of the liquidation.

- The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors, and marked with an 'X' for creditors' ease of reference. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that the liquidator and their staff carry out our work to the highest professional standard.

**IN THE MATTER OF NEATWOOD HOMES LIMITED - IN LIQUIDATION
ESTIMATE OF EXPENSES TO BE INCURRED IN THE LIQUIDATION ESTATE**

	£
Liquidator's Disbursements	
Stationery, printing & postage	233.95
Companies House & Land Registry Searches	0.00
Specific Bond Insurance Fee	225.40
Meeting Room Hire	0.00
Statutory Advertising	173.70
Storage of company records & working papers	171.54
Insurance	500.00
	<hr/> 1,304.59
 External Agents Estimated Costs	
Accountancy costs	1,000.00
StarAdvise Limited - Pre appt fee	8,000.00
StarAdvise Limited - Pre Appt disbursements	-
Solicitor / legal advice - costs	-
Solicitor / legal advice - disbursements	-
Valuer / independent agents - costs	2,903.00
Valuer / independent agents - disbursements	520.00
	<hr/> 12,423.00

Note: all costs & disbursements are shown exclusive of VAT, where applicable.

Pursuant to Rules 6.44-6.48 of the Insolvency (England and Wales) Rules 2016 (as amended), should litigation expenses exceed, or are likely to exceed, in the aggregate £5,000, a request for approval shall be made of those creditors specified within Rule 6.45(2). This only applies where such expenses are to be paid from property that is comprised in or subject to a floating charge.

NEATWOOD HOMES LIMITED - IN LIQUIDATION**OFFICE HOLDER'S FEES AND DISBURSEMENTS****FEES**

Pursuant to Statement of Insolvency Practice 9, shown below are details of the charge out rates of all grades of staff, including principals, which are likely to be involved with this case. The time spent by staff dealing with the case is recorded in units of six minutes.

Grade	Charge Out Rate - £ per hour (from 1 January 2020)
Office Holder	275 - 350
Director	250 - 275
Senior Manager	200 - 275
Manager	175 - 225
Senior Administrator	140 – 160
Administrator	100 – 130
Secretary	100

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

DISBURSEMENTS

It is the policy of StarAdvise Limited, to seek to recover costs, which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 disbursements comprise the following and are **recharged to the case at the actual cost incurred** by StarAdvise Limited;

Type of Disbursement	Basis of Charge
Facsimiles	Charged at 4p per facsimile sent.
Paper	White Paper - 0.6p per sheet Coloured Paper - 2p per sheet Headed Paper - 7p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 0.5p per sheet of black and white A4 copy and 5p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.
Room Hire (internal)	Internal StarAdvise Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £75
Stationery	Envelopes - 2p/5p/10p/15p/23p each (dependent on size and type of envelope used) Working Files - £2.00 each Case A – Z Dividers - £3.75 per set A – Z Dividers - £0.89 per set 10 part dividers - 39p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.45 per box per journey Delivery - £2.55 per box per journey Storage - £3.96 per box per year Confidential destruction - £3.30 per box
Telephone Calls	Recharged at the actual cost incurred.
Travel	Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred.

All costs and charges shown are exclusive of value added tax.

APPENDIX D

**EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY
(ENGLAND AND WALES) RULES 2016 (AS AMENDED)**

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9 (1) [Who may make written request] 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 or account 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.

18.9 (2) [Request or application court for permission filed in court] A request, or an application to the application by more than one member or creditor.

18.9 (3) [Duty of office-holder to respond to request] 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.

18.9 (4) [Office-holder may provide partial information or decline request] 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.

18.9 (5) [Reasons in r.18.9(4)] 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.

18.9 (6) [Application to court] 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.

18.9 (7) [Court order] 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.

18.34 (1) [Application of rule] 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.

18.34 (2) [Who may make application] 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.

18.34 (3) [Time limit for application] 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").