

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 2 7 0 5 0 2 2

Company name in full Abundant Life Housing Association Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark

Surname Supperstone

3 Liquidator's address

Building name/number 22 York Buildings

Street John Adam Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

4 Liquidator's name ①

Full forename(s) Cameron

Surname Gunn

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 22 York Buildings

Street John Adam Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 2	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 1	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 0	^m 0	^m 7	^y 2	^y 0	^y 2	^y 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 **Ruba Islam**

Company name **ReSolve Advisory Limited**

Address **22 York Buildings**

Post town **London**

County/Region

Postcode **W C 2 N 6 J U**

Country

DX

Telephone **020 7702 9775**

**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

Abundant Life Housing Association Limited
In Creditors' Voluntary Liquidation

Liquidators' progress report to members and creditors
For the period 22 May 2020 to 21 May 2021

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1. INTRODUCTION

I refer to the appointment of Cameron Gunn, Simon Harris and I as replacement Joint Liquidators of Abundant Life Housing Association Limited (the Company) on 22 May 2014, following an application to Court by the Institute of Chartered Accountants in England and Wales (ICAEW). The former Liquidator, Duncan Morris of Redfern Partnership, was removed from office effective 22 May 2014.

As previously reported, Simon Harris resigned as Joint Liquidator on 16 November 2018.

This report covers the period from 22 May 2020 to 21 May 2021 (the Reporting Period) and should be read in conjunction with the Liquidators' previous progress reports (copies of which can be obtained for free from this office, on request).

As Mr Morris has not made himself available to assist with any handover, the Liquidators' staff attended Mr Morris' office to recover whatever records that could be located. The Liquidators have reviewed these records to determine the actions undertaken by the former Liquidator and to plan the future strategy of the Liquidation.

Unfortunately, the case files and electronic records recovered are largely incomplete and as a result, this report is based on information currently available.

2. LIQUIDATORS' ACTIONS SINCE THE LAST REPORT

The following matters have been dealt with in the Reporting Period:

- Drafted and issued my progress report to creditors dated 29 June 2020
- Filed periodic Corporation Tax returns with HM Revenue and Customs (HMRC)
- Continued liaising with Coffin Mew Solicitors (CM) to liaise with Mr Odeniran's solicitors, Francis Wilks & Jones (FWJ) in respect amounts owing to the Company
- Continued liaising with CM regarding issuing proceedings against Mr Odeniran
- Reached a settlement with Mr Odeniran with the assistance of CM on 21 October 2020
- Addressed statutory notifications, advertisements, bonding, banking, tax, reporting and Court/Companies House filing obligations
- Dealt with creditor enquiries, claims and individual update requests
- Reviewed final costs in the Liquidation and funds available for a distribution to non-preferential creditors, and
- Dealt with the day-to-day administration of the case including dealing with my statutory duties under the Act and other associated legislations.

3. RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix II is the receipts and payments account for the period 22 May 2014 to 21 May 2021. Please see below regarding receipts and payments in the Reporting Period:

Receipts

The sole receipt in the Reporting Period relates to a debtor sum of £300,000 received from Mr Odeniran under a settlement agreement of sums due to the Company. Please refer to Section Four of this report for further details.

Payments

Liquidator's fees

Please refer to Section Seven in respect of Office holders' fees of £75,000.

Legal and Accountancy Fees

The sums of £143,218 and £300 were paid to CM and Hillier Hopkins LLP (HP) respectively, as detailed in Section Nine of this report.

Bank charges

Bank charges amounted to £4.

4. ASSETS AND FUTURE REALISATIONS

The below details the assets dealt with in the Reporting Period or those yet to be dealt with. For details of assets dealt with in previous reporting periods, please revert to the Liquidators' previous reports.

Book Debts

As previously reported, the director's statement of affairs indicated the Company's sole asset as outstanding book debts totalling £774,552 with an estimated to realise value of £225,000.

Of the amount outstanding, £525,744 relates to amounts due from Mr Odeniran to the Company. CM advised the Liquidators on the merits of issuing a claim against Mr Odeniran for repayment of the amounts outstanding.

Mr Odeniran also advised that prior to the Liquidation, the Company's business and assets were transferred to Abundant Life Housing Services Limited (ALHS), an associated company by way of common directorship for £20,000. Mr Odeniran suggested that as part of the transfer of the business the debtor ledger may be due to ALHS and not the Company.

Antecedent transactions

In addition to the sums outstanding by Mr Odeniran, the Liquidators, together with CM, identified a number of potential antecedent transaction claims that could potentially be brought against Mr Odeniran. These include, misfeasance, transaction at undervalue and unlawful rental payments. Including the debt owed to the Company by Mr Odeniran (as outlined above), CM, on behalf of the Liquidators, wrote to FMJ outlining its claims against Mr Odeniran totalling approximately £1.67 million. It was considered necessary to issue proceedings to progress this matter.

Settlement of claims

As previously advised, prior to issuing the above claims, the Liquidators gave consideration to the merits of the claims, likelihood of success, Mr Odeniran's ability to pay (i.e. ability to enforce any order made in favour of the Company), ability to fund the litigation and risk of an adverse costs award being made against the Company should a claim be successfully defended. The Liquidators liaised, in tandem with CM, with litigation funders to obtain offers of funding the litigation. Offers of litigation funding were provided and the Liquidators considered the same. However, prior to proceeding with the litigation funding offer(s), Mr Odeniran indicated that he may wish to reach a settlement and accordingly funding offers were not proceeded with whilst negotiations were ongoing.

The Liquidators, in tandem with CM, have been in protracted negotiations with Mr Odeniran and his solicitor throughout the previous reporting period to try and agree settlement terms. Negotiations in respect of all the above claims continued through the Reporting Period and a settlement was reached between the Liquidator, ALHS and Mr Odeniran on 21 October 2020 for £500,000, in full and final settlement of the claims arising between them, without the need for litigation.

The terms of the settlement stipulated immediate payment of £300,000, which has been received in the Reporting Period and the balance of £200,000 is to be settled on 21 April 2022.

There are no further recoverable assets in the Liquidation.

5. OUTCOME TO CREDITORS

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

The directors' estimated statement of affairs indicated unsecured creditors totalling £259,306. The Liquidators have received a claim from one creditor totalling £23,222 which was not listed on the Director's Statement of Affairs.

The Joint Replacement Liquidator's propose making a first interim distribution to non-preferential unsecured creditors and the Liquidators enclose a notice of intended dividend for your information at Appendix IV.

Creditors should ensure that they lodge a proof of debt form, which is enclosed, if they have not already done so to the Replacement Joint Liquidators. Please note that due to incomplete case files being recovered from the former Liquidator Mr Duncan Roderick Morris, claims submitted/admitted previously by Mr Morris will need to be resubmitted/adjudicated upon by the Replacement Joint Liquidators.

I intend making the distribution to unsecured creditors within two months of the last date for proving which is set at 23 August 2021. Please note that if you do not submit a claim by that date you will be excluded from this distribution.

Based on the estimated unsecured creditors' claims noted above, and subject to the adjudication of claims received, I propose a first interim dividend totaling £25,000; approximately 8.8 pence in the pound.

6. INVESTIGATIONS

Prior to the Liquidators' appointment Mr Morris failed to submit a report on the director's conduct to the Department for Business, Energy and Industrial Strategy (DBEIS) (formerly Department of Business, Innovation and Skills). Whilst a report submitted by the Liquidators would have been out of time for DBEIS purposes, the Liquidators agreed to report to them on matters concerning the director's conduct. The Liquidators confirm their report has been submitted and there are no further matters to report.

7. LIQUIDATORS' REMUNERATION

Former Liquidator's remuneration

At present details of the former Liquidator's time costs or disbursements are not held in this matter.

Mr Morris' trustee in bankruptcy has confirmed it is not pursuing a claim in respect of Mr Morris' remuneration in this matter. A summary of the former Liquidator's charge out rates are attached at Appendix III.

Liquidators' remuneration

It was agreed by creditors on 26 July 2013 that the basis upon which the former Liquidator's remuneration should be fixed would be by reference to the time properly spent by him and his staff in attending to matters arising in the Liquidation. Please note that the fee resolution in this matter remains effective following the appointment of the Liquidators.

A schedule of the Liquidators' time costs incurred, including a narrative of time incurred to date and details of the Liquidators' firm's charging policy, is attached as Appendix III.

The Liquidators' total time costs to 21 May 2021 amount to £86,491 representing 251 hours' work at an average charge out rate of £345 per hour, of which £21,789, representing 56 hours' work at an average charge out rate of £387 per hour, was charged in the Reporting Period.

To date, the Liquidators have drawn £76,500 in respect of their outstanding remuneration, £75,000 of which was drawn in the Reporting Period.

Further work remains to be done in respect of receiving and agreeing unsecured creditors' claims, in declaring and paying a first interim and a subsequent second final dividend, liaising with CM regarding the final settlement sums due and the general finalisation of the Liquidation. I estimate that it will cost an additional £35,000 to complete it (including the costs incurred outside of this Reporting Period).

The relevant creditor's guide to Liquidators' Fees can be found under the heading Creditor Guides on the Liquidators' website at <http://www.resolvegroupuk.com/resources/>. Please note there are different versions of the guides, and in this case you should refer to the version for insolvencies between 1 November 2011 and 30 September 2015. A hard copy can be obtained on request, free of charge, from this office.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

8. LIQUIDATORS' EXPENSES

The Liquidators' expenses to date amount to £1,387, of which £1,091 was incurred in the Reporting Period. Of the total sum, £70 relates to Category 2 disbursements. I confirm the basis of charging category 2 disbursements, now renamed 'expenses' in the new guidance, was approved by creditors on 12 March 2010, however I will be required to seek a new resolution in respect of Category 2 Expenses before these can be paid.

The following expenses were incurred:

Post-appointment	Category 1	Category 2	Total	Incurred in period	Paid to date	Estimated future
£						
My Insolvency Report	25.00	-	25.00	25.00	-	-
Bonding	538.00	-	538.00	508.00	-	-
Postage	137.81	-	137.81	31.98	-	210.00
Printing & Stationary	-	70.32	70.32	-	-	-
Professional Fees	4.00	-	4.00	4.00	-	-
IT Support	90.00	-	90.00	-	-	-
Travel	522.24	-	522.24	522.24	-	-
Advertising	-	-	-	-	-	100.00
Total	1,317.05	70.32	1,387.37	1,091.22	-	310.00

I have not been able to draw any expenses in this matter to date and outstanding expenses will be drawn in due course. Further disbursements in the Liquidation amount to £310 which differs from the amount previously reported as it includes the costs associated with this and my final report to creditors and members and the statutory costs of advertising the 'Notice of intended Dividend' to unsecured creditors.

I have used the following agents or professional advisors in the Reporting Period:

Professional Advisor	Nature of Work	Fee Arrangement	Fees incurred to date /£	Paid	Estimated future fees
Coffin Mew LLP	Solicitors	Fixed fee	220,000	143,000	77,000
Hillier Hopkins LLP	Accountants	Contingent basis – fixed fee agreed	2,750	1,550	1,200
Total			222,750	144,550	78,200

Coffin Mew LLP

CM provided legal advice and assistance in respect of the book debts due to the Company and in reaching a settlement with Mr Odeniran in the Reporting Period. Final sums due will be settled with CM upon receipt of the final sum due from Mr Odeniran.

Hillier Hopkins LLP

Hillier Hopkins provided assistance in previous reporting periods in respect of the book debts due to the Company and in reaching a settlement with Mr Odeniran in the Reporting Period.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with

them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

9. FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of ten per cent in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

At ReSolve we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer at complaints@resolvegroupuk.com. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment. If you still feel that you have not received a satisfactory response, then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service.

Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0300 6780015. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Supperstone's and Mr Gunn's regulatory body. Details of the relevant call charges and opening hours can be found here: <http://www.resolvegroupuk.com/policies2/>.

10. SUMMARY

The Liquidation will remain open to allow for:

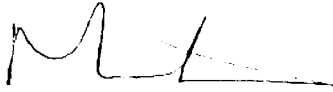
- Non-preferential creditor's claims to be received, adjudicated upon, and agreed
- Payment of the first interim distribution to non-preferential creditors
- Receipt of the final sum due under the settlement agreement with Mr Odeniran and liaise with CM accordingly
- Declaration and payment of the second final dividend to non-preferential creditors
- Final professional costs to be settled
- Locating creditors for whom dividend cheques remain unbanked
- Unsecured creditors' payments to be cleared within six months of payment (the Liquidators are required to pay any unclaimed dividends to The Insolvency Service's unclaimed dividend funds six months following the final dividend being declared), and
- Steps to be taken to finalise the Liquidation including clearances with the relevant parties.

It is estimated that the above matters will take 18 months to conclude (or sooner if all dividends are encashed earlier than six months after making payment). Once resolved I will take the necessary steps to conclude the Liquidation and our files will be closed.

An unsecured creditor may, with the permission of the court or with the concurrence of five per cent in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and disbursements, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

Should you have any queries regarding the conduct of the Liquidation or any other queries, please do not hesitate to contact Rupal Parmar of this office.

Yours faithfully



Mark Supperstone
Joint Liquidator

For enquiries regarding this correspondence please contact:

Contact name: Rupal Parmar
Phone number: 020 7702 9775
Email: rupal.parmar@resolvegroupuk.com

Cameron Gunn, Mark Supperstone, Lee Manning, Chris Farrington, Ben Woodthorpe, Simon Jagger and Myles Jacobson are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and act without personal liability at all times
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here www.resolvegroupuk.com/policies2/.

APPENDIX I

STATUTORY INFORMATION

Company name:	Abundant Life Housing Association Limited		
Registered number:	02705022		
Date of incorporation:	8 April 1992		
Trading address:	9 Campbell Road London E15 1SY		
Registered office:	c/o ReSolve Advisory Limited 22 York Buildings London WC2N 6JU		
Date of former Liquidator’s appointment: (Duncan Morris)	26 July 2013		
Date of Replacement Liquidators’ appointment: (Cameron Gunn, Mark Supperstone and Simon Harris)	22 May 2014		
Replacement Joint Liquidators appointed by:	High Court of Justice, Chancery Division, Birmingham District Registry pursuant to Rule 7.10C of the Insolvency Rules 1986		
Replacement Joint Liquidators:	Cameron Gunn (IP No. 9362) Mark Supperstone (IP No. 9734) ReSolve Advisory Limited 22 York Buildings London WC2N 6JU		
EC Regulations of Insolvency Practitioners:	The EC Regulations apply to the proceedings, which are categorised as main proceedings with the meaning of the Regulation		
Directors:			
Name	Appointed	Resigned	
Olufemi Akinola	26/04/2011	26/04/2011	
Chinedu Eneli	26/04/2011	24/04/2011	
Oyedele Issac Odeniran	08/04/1992	-	
Olubunmi Ogunbiyi	26/04/2011	26/04/2011	
Company secretary:	Oyedele Issac Odeniran		
Shareholder:	Private company limited by guarantee		

APPENDIX II

RECEIPTS AND PAYMENTS ACCOUNT

SUMMARY OF REPLACEMENT JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 22 MAY 2014 TO 21 MAY 2021

	Estimated to Realise - Estimated Statement of Affairs	22-May-20 to 21-May-21	Total Receipts/ Payments
RECEIPTS	£	£	£
Book debts	250,000	-	5,205
Other Refunds	-	-	172
Legal Settlements		300,000	300,000
	<u>-</u>	<u>300,000</u>	<u>305,377</u>
PAYMENTS			
Liquidators' fees		75,000	76,500
Legal Disbursements		-	250
Legal Fees		143,218	143,218
Accountancy fees		300	1,550
Bank charges		4	91
VAT - Irrecoverable		44,210	44,210
		<u>262,731</u>	<u>265,819</u>
Balance (Receipts less Payments)			<u><u>39,558</u></u>
Represented by			
Insolvency current account - non interest bearing			<u>39,558</u>
TOTAL CASH IN HAND			<u><u>39,558</u></u>

Mark Supperstone
Joint Liquidator

APPENDIX III

FORMER LIQUIDATOR'S TIME COST SUMMARY

Please note the below is an extract from the former Liquidator's files. The replacement Joint Liquidators are unable to attest to their accuracy:

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to this assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged to this assignment. The work has been categorised into the following task headings and sub-categories:

- Administration and Planning: includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- Investigations: includes reporting on the Directors' conduct, investigating antecedent transactions and other investigations that may be deemed appropriate.
- Realisation of Assets: includes identifying and securing assets, sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and related legal issues.
- Trading: includes planning, strategy, preparing and monitoring cashflow and trading forecasts, management of operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll and accounting for trading.
- Creditors: includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims.

The range of charge out rates for the separate categories of staff are based on our normal charge out rates. These are summarised below:

Grade	Rate per hour (£)
Partner	345
Manager	180-260
Administrators	75-130
Employment Rights Act Department	130
Cashier	130
Secretarial	65-80

APPENDIX III

LIQUIDATORS' CHARGE OUT RATES, EXPENSES POLICY AND NARRATIVE

Charge Out Rates

The Liquidator's are remunerated on a time costs basis.

Charge out rates used are appropriate to the skills and experience of a member of staff and the work that they perform. Time is recorded in six-minute units. Narrative is recorded to explain the work undertaken and the time that has been spent is analysed into different categories of work. The hourly charge out rates to be used on this case are as follows. Please note that the rates increased on 1 January 2020, (and a new appointment taking director rate was introduced on 1 May 2021 of £535):

Staff grade	Rate per hour (£)
Partner	625-755
Director	515-535
Senior Manager	435
Manager	375
Assistant Manager	305
Senior Administrator	255
Administrator	220
Junior Administrator	175

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Advisory Limited. Our cashier is charged at the Senior Administrator rate. The charge out rate for Mark Supperstone, the lead office holder in this case, is £695 per hour.

The charge out rates are reviewed periodically (no more than once a year) and are adjusted to take account of inflation and the firm's overheads.

Expenses Policy

In accordance with Statement of Insolvency Practice 9, the basis of expense allocation must be fully disclosed to creditors. Expenses are categorised as either Category 1 or Category 2 expenses:

Category 1

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without creditor approval. Examples of Category 1 expenses are statutory advertising, external meeting room hire, external storage, specific bond insurance, external information hosting charges, and Company search fees.

Category 2

These are payments to associates or which have an element of shared costs. Before being paid, Category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement. Category 2 expenses that are likely to be incurred, and require specific approval include:

Mileage	45 pence per mile paid to staff working on the insolvency appointment
Photocopying	20 pence per sheet of paper for reporting purposes (correspondence will be digital where at all possible to minimise this expense)

Category 1 and Category 2 expenses are subject to the rights of creditors to seek further information about them or challenge them as summarised further below.

Professional advisors may be instructed to assist the office holder on the case where they consider that such assistance is necessary to enable them to appropriately administer the case. The fees charged by any professional advisors used will be recharged at cost to the case. Where the professional advisor is not an associate of the office holder it will be for the office holder to agree the basis of their fees. Where the professional advisor is an associate of the office holder it will be for those responsible for fixing the basis of the office holder's remuneration to approve payments to them. The fees of any professional advisors are subject to the rights of creditors to seek further information about them or challenge them. Professional advisors that may be instructed on a case include:

- Solicitors/Legal Advisors,
- Auctioneers/Valuers,
- Accountants,
- Quantity Surveyors,
- Estate Agents,
- Pension specialists,
- Employment Claims specialists, and
- GDPR/Cyber Security specialists.

Narrative of work carried out in the Reporting Period:

Administration and planning

This represents the routine administrative work that is required of the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their staff. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the SIP, which set out required practices that office holders must follow:

Case Planning/Monitoring

- Preparing documentation required and dealing with all routine correspondence, and
- Case planning and Administration.
- Reviewing available information to determine appropriate strategies,

Cashiering

- Dealing with the day to day management of the internal cash book
- Making payments and dealing with receipts, and
- Reconciling the Company's bank account.

General Administration

- Reviewing case bordereau
- Dealing with all routine correspondence, and
- Maintaining physical case files and electronic case details.

Creditors

Work involved in dealing with all classes of creditors. The office holders need maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holders will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holders are required to undertake this work as part of their statutory obligations.

Unsecured

- Dealing with creditor correspondence emails and telephone calls
- Preparing reports to creditors, and
- Maintaining creditor information on the internal case management systems.

Investigation

Insolvency legislation gives the office holders powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holders are required by the SIP to undertake an initial investigation to determine whether there are potential recovery actions for the benefit of creditors and any time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holders will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors. Any approval for an increase in fees will be sought as necessary. Such recovery actions will be for the benefit of the creditors and the office holders will provide an estimate of that benefit if an increase in fees is necessary.

The office holders are also required by legislation to report to the BEIS on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

Other Investigations

- Please see Section Six of the report and my previous reports for details of my investigations Realisation of Assets

Book debts/Sale of business/Other assets

- Please see Section Four of the report for further details regarding the settlement reached for debtor sums outstanding.

Statutory

These activities involve complying with legislation including but not limited to; The IA86, The IR16, The Companies Act 2006, The Bribery Act 2010, the Money Laundering Regulations 2017, SIPs, and Pension Regulations. These activities do not add any direct benefit to creditors, and they form part of the statutory obligations of the Administration.

- Ensuring statutory lodgements and tax lodgement obligations are met
- ▪ Preparation and delivery of all statutory documentation.
- ▪ Dealing with statutory issues required under IA86, IR 2016 and the Statements of Insolvency Practice.
- ▪ Filing documents with Companies House
- ▪ Preparing Liquidation progress report

Time and charge out summary

Reporting Period

A total of 56 hours have been spent for the period 22 May 2020 to 21 May 2021 at an average charge out rate of £387 bringing the total cost for the Reporting Period to £21,789.

A summary table is shown below:

	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration & Planning									
Case planning / monitoring	0.20	139.00	6.00	2,142.00	1.90	681.50	8.10	2,962.50	365.74
Cashiering	0.90	514.50	4.00	1,714.00	9.70	1,685.50	14.60	3,914.00	268.08
General administration	-	-	1.90	826.50	0.50	87.50	2.40	914.00	380.83
	1.10	653.50	11.90	4,682.50	12.10	2,454.50	25.10	7,790.50	310.38
Creditors									
Unsecured	-	-	0.10	30.50	0.20	35.00	0.30	65.50	218.33
	-	-	0.10	30.50	0.20	35.00	0.30	65.50	218.33
Investigations									
Other investigation	-	-	0.40	174.00	-	-	0.40	174.00	435.00
	-	-	0.40	174.00	-	-	0.40	174.00	435.00
Realisation of Assets									
Book debts	5.50	3,822.50	-	-	-	-	5.50	3,822.50	695.00
Sale of business / assets	-	-	15.50	6,664.50	-	-	15.50	6,664.50	429.97
Other assets	1.40	973.00	-	-	-	-	1.40	973.00	695.00
	6.90	4,795.50	15.50	6,664.50	-	-	22.40	11,460.00	511.61
Statutory									
Statutory paperwork / form completion	-	-	-	-	2.10	367.50	2.10	367.50	175.00
Reporting to creditors	0.60	417.00	2.00	766.00	3.40	748.00	6.00	1,931.00	321.83
	0.60	417.00	2.00	766.00	5.50	1,115.50	8.10	2,298.50	283.77
Trading									
Total hours and cost	8.60	5,866.00	29.90	12,317.50	17.80	3,605.00	56.30	21,788.50	387.01

Cumulative

A total of 251 hours were spent for the period 22 May 2014 to 21 May 2021 at an average charge out rate of £345 bringing the total cost in the Liquidation to £86,491.

A summary table is shown below:

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration & Planning									
Case planning / monitoring	1.30	754.00	11.30	4,191.50	17.60	4,752.50	30.20	9,698.00	321.13
Cashiering	1.00	565.50	8.10	3,203.50	16.20	3,045.50	25.30	6,814.50	269.35
General administration	1.20	717.00	14.90	5,332.50	16.40	3,766.00	32.50	9,815.50	302.02
	3.50	2,036.50	34.30	12,727.50	50.20	11,564.00	88.00	26,328.00	299.18
Creditors									
Unsecured	0.80	556.00	0.60	189.00	4.80	1,120.00	6.20	1,865.00	300.81
	0.80	556.00	0.60	189.00	4.80	1,120.00	6.20	1,865.00	300.81
Investigations									
General investigation	-	-	-	-	0.30	73.50	0.30	73.50	245.00
D returns	-	-	4.70	1,598.00	4.80	840.00	9.50	2,438.00	256.63
Other investigation	-	-	16.00	5,721.50	2.20	539.00	18.20	6,260.50	343.98
	-	-	20.70	7,319.50	7.30	1,452.50	28.00	8,772.00	313.29
Realisation of Assets									
Book debts	10.10	7,019.50	2.10	703.50	4.30	950.50	16.50	8,673.50	525.67
Sale of business / assets	0.20	110.00	61.60	23,797.00	0.90	256.50	62.70	24,163.50	385.38
Other assets	4.10	2,720.00	13.30	5,061.00	-	-	17.40	7,781.00	447.18
	14.40	9,849.50	77.00	29,561.50	5.20	1,207.00	96.60	40,618.00	420.48
Statutory									
Statutory paperwork / form completion	0.40	204.00	-	-	9.40	1,861.00	9.80	2,065.00	210.71
Reporting to creditors	1.00	577.00	10.90	3,818.50	10.40	2,447.00	22.30	6,842.50	306.84
	1.40	781.00	10.90	3,818.50	19.80	4,308.00	32.10	8,907.50	277.49
Total hours and cost	20.10	13,223.00	143.50	53,616.00	87.30	19,651.50	250.90	86,490.50	344.72

The above costs exclude VAT

APPENDIX IV

NOTICE TO UNSECURED CREDITORS OF INTENTION TO DECLARE A FIRST AND FINAL
DIVIDEND

Abundant Life Housing Association Limited– **In Creditors' Voluntary Liquidation**
(the Company)

Company registered number: 02705022

Notice is given under rule 14.29 of The Insolvency (England and Wales) Rules 2016, by Mark Supperstone and Cameron Gunn, the Joint Liquidators to the creditors of Abundant Life Housing Association Limited that we intend declaring a first and final dividend to the non-preferential unsecured creditors within two months of the last date for proving specified below.

Creditors who have not already proved are required, on or before 23 August 2021, the last date for proving, to submit a proof of debt to me at ReSolve Advisory Limited, 22 York Buildings, John Adam Street, London, WC2N 6JU and, if so, requested by me, to provide such further details or produce such documentary or other evidence as may appear to be necessary. A creditor who has not proved his debt before the date specified above is not entitled to disturb the dividend because he has not participated in it. No further public advertisement or invitation to prove debts will be given.

The prescribed part provisions do not apply.

Please Note: The last date for submitting a proof of debt is 23 August 2021

Dated this 20th day of July 2021



Mark Supperstone
Joint Liquidator

APPENDIX V
Form 4.25

PROOF OF DEBT - GENERAL FORM
Abundant Life Housing Association – In Liquidation
Date of appointment: 26 July 2013

1.	Name of Creditor (If a company please also give company registration number)	
2.	Address of Creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation	£
4.	Details of any document by reference to which the debt can be substantiated. [Note the Liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5.	If the total amount shown above includes Value Added Tax, please show:- (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6.	If total amount above includes outstanding uncapitalised interest please state amount	£
7.	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9.	Particulars of how and when debt incurred.	
10.	Particulars of any security held, the value of the security, and the date it was given	£
11.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

APPENDIX VI

OPTING OUT OF RECEIVING DOCUMENTS

The consequences of opting-out

Most future documents will not be sent to creditors by post. Nevertheless, the Joint Liquidators Mark Supperstone and Cameron Gunn are required to inform creditors of their rights to opt out of receiving documents.

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England and Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

How to opt out

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Joint Liquidators (details below).

How to opt back in

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Joint Liquidators (details below).

Contact details

The Joint Liquidators' contact details are as follows:

Names of Liquidator(s)	Cameron Gunn & Mark Supperstone
Address of Liquidator(s)	ReSolve Advisory Limited, 22 York Buildings, London, WC2N 6JU
Date of Appointment of Replacement Liquidator(s)	22 May 2014
IP Number(s)	9362 & 9734
Contact Name	Rupal Parmar
Email Address	Rupal.Parmar@resolvegroupuk.com
Telephone Number	020 7702 9775