

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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A21

23/11/2019

#232

COMPANIES HOUSE

1 Company details

Company number 0 2 7 1 3 2 4 5

Company name in full Jani-King (GB) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon

Surname Thomas

3 Liquidator's address

Building name/number 88 Wood Street

Street London

Post town EC2V 7QF

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Nicholas

Surname O'Reilly

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 88 Wood Street

Street London

Post town EC2V 7QF

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

^d

21

^m

^m

11

^y

^y

20

^y

^y

19

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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 Elizabeth Burt

Company name Moorfields

Address 88 Wood Street

London

Post town EC2V 7QF

County/Region

Postcode

Country

DX

Telephone 0207 186 1144



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

Jani-King (GB) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 30/09/2014 To 21/11/2019 £	From 30/09/2014 To 21/11/2019 £
SECURED ASSETS		
Bank Interest	79.66	79.66
VAT Refunds - Administration	28,533.45	28,533.45
	28,613.11	28,613.11
COSTS OF REALISATION		
Joint Administrators' fees	14,561.73	14,561.73
Office Holders Fees	14,051.38	14,051.38
	(28,613.11)	(28,613.11)
ASSET REALISATIONS		
Bank Interest Gross	36.48	36.48
Contribution to costs of assignment of	10,000.00	10,000.00
EFG Premium refund	564.35	564.35
ROT Settlement	12,500.00	12,500.00
VAT Refunds - Adminsitration	4,857.10	4,857.10
	27,957.93	27,957.93
COST OF REALISATIONS		
Bank Charges	0.03	0.03
Data Recovery & Hosting	150.00	150.00
Insurance of Assets	106.00	106.00
Legal fees	5,931.21	5,931.21
Office Holders Fees	8,634.99	8,634.99
Professional Fees	5,541.83	5,541.83
Stationery & Postage	776.36	776.36
Statutory Advertising	253.80	253.80
Storage Costs	6,456.88	6,456.88
VAT Irrecoverable	106.83	106.83
	(27,957.93)	(27,957.93)
	0.00	0.00
REPRESENTED BY		
Fixed Ch Vat Receivable		2,810.28
Office		(6,026.98)
Vat Receivable		3,216.70
		0.00



Jani-King (GB) Limited ("the Company")

In Creditors' Voluntary Liquidation

Joint Liquidators' Final Account

in accordance with

Section 106 of the Insolvency Act 1986 and

Rule 18.14 of the Insolvency (England & Wales) Rules 2016

24 September 2019

**Jani-King (GB) Limited in Creditors' Voluntary Liquidation
Joint Liquidators' Final Progress Report**

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Disclaimer:

This report has been prepared for the sole purpose of updating creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**Jani-King (GB) Limited in Creditors' Voluntary Liquidation
Joint Liquidators' Final Progress Report**

1. Background and Statutory Information

This is the Joint Liquidators' final account on the conduct of the Liquidation from 30 September 2014 to 24 September 2019, incorporating the Joint Liquidators' progress report from 30 September 2018 to 24 September 2019, in accordance with insolvency legislation to provide members, creditors and the Registrar of Companies with details of the progress in the current period and an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports.

This report should be read in conjunction with the Joint Liquidators' previous reports dated 30 September 2015, 14 October 2016, 2 November 2017 and 15 November 2018, copies of which are available upon request.

The Company formerly entered Administration on 12 March 2014 and Simon Thomas and Nicholas O'Reilly, both licensed Insolvency Practitioners of Moorfields Advisory Limited ("Moorfields"), 88 Wood Street, London EC2V 7QF were appointed as Joint Administrators ("The Administrators").

The Administrators completed the purpose of the Administration and achieved objective (b), as set out in Schedule B1 of the Insolvency Act 1986. In accordance with the Administrators' Proposals, the Company exited the Administration and entered Liquidation on 30 September 2014 and Simon Thomas and Nicholas O'Reilly were appointed Joint Liquidators ("the Joint Liquidators").

Neither the Joint Liquidators nor Moorfields accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

Statutory information relating to the Company and the Joint Liquidators' appointment is attached at Appendix I.

2. Progress of the Liquidation

Attached at Appendix II, I have provided an account of my receipts and payments for the period 30 September 2018 to 24 September 2019 together with cumulative figures from appointment, with a comparison to the Directors' Estimated Statement of Affairs values.

Further information on the Joint Liquidators' remuneration can be found in section 6 below.

2.1. Asset Realisations

We would comment specifically as follows:

VAT Refund from Administration

The Administrators filed a final VAT return which showed a repayment of £33,390.55 due to the Company which was received in the Liquidation.

Jani-King (GB) Limited in Creditors' Voluntary Liquidation
Joint Liquidators' Final Progress Report

Contribution to Costs of Assignment of Claim

A director of the Company, Mr Ian Thomas ("the Director"), advanced funds of £10,000 to the Joint Liquidators in order to defray the legal costs associated with the assignment of a claim to him, which the Company was the sole beneficiary.

EFG Premium Refund

A refund was received from The Royal Bank of Scotland in respect of an Enterprise Finance Guarantee premium in the sum of £564.35.

Retention of Title ("ROT")

As previously reported, the Joint Liquidators detailed a ROT claim against Travelodge in respect of assets with an estimated book value of £60,000. Following negotiations, the Joint Liquidators agreed a full and final settlement of £12,500 with Travelodge which I confirm has been paid in full.

Bank Interest

Bank interest totalling £116.14 has been accrued in the Liquidation, of which £8.90 has been received in the final period.

I can confirm that the realisation of the Company's assets is now complete.

2.2. Unrealisable Assets

Claim against Jani-King Franchising Inc ("JKFI")

As previously advised, prior to the Company entering Administration, a claim was issued by JKFI against the Company in respect of unpaid royalties under a franchise agreement. Following legal advice obtained by the Joint Liquidators, the claim was assigned to Mr Thomas, on 14 November 2014 for him to defend the action and bring a counterclaim against JKFI. In accordance with the terms of the assignment, the Company would receive 25% of net recoveries in respect of any counterclaim awarded.

I can confirm that the Joint Liquidators have been advised that the court rejected the Director's appeal and there is no possibility of any further appeal. Therefore, there will be no recoveries in this matter.

Antecedent Recoveries

As previously reported, the Joint Liquidators enquiries into the affairs of the Company identified potential antecedent transactions, totalling £709,708, and consequently a claim was issued against the Director.

After lengthy negotiations, the Joint Liquidators made a decision to settle the claim against the Director on the following basis:

As detailed above, by way of an Assignment Agreement dated 14 November 2014 and a Variation of Assignment dated 15 April 2015, the Joint Liquidators assigned all claims, counterclaims, rights, and choses in action the Joint Liquidators may have or hold against JKFI to the Director.

Jani-King (GB) Limited in Creditors' Voluntary Liquidation
Joint Liquidators' Final Progress Report

The terms of the settlement are such that the Assignment is varied to provide that the Joint Liquidators shall be entitled to 30% of the Award of the Net Damages, and that the Director shall be entitled to the remaining 70% of the Net Damages.

It was decided by the Liquidators to settle on this basis rather than proceed to trial as it is understood that the Director does not have any assets. Therefore, the Joint Liquidators were unable to find counsel who would be prepared to attend trial on a contingent basis. In light of the potential adverse cost implications, a settlement on this basis was considered to be the most judicious outcome.

As detailed above, the court rejected the Directors appeal and therefore no monies will be realised in the Liquidation in this respect.

2.3. Costs of Realisations

The Statement of the expenses incurred by the Joint Liquidators' in the Liquidation is attached at Appendix III.

2.4. Professional Advisers

The Joint Liquidators have used the professional advisers in the Liquidation listed below:

Hamison Clark Rickerbys	Assisting with the Antecedent Claim and Assignment of JKFI Claim	Part % / Part fixed	7,817.09	7,817.09	Nil
Squire Patton Boggs (UK) LLP	Disbs incurred in Administration	Disbs only	93.95	93.95	Nil
Legalinx Ltd	Searches re overseas connected entities	Fixed Fee	127.00	127.00	Nil
Graine O'Meara	Preparation of Company's final accounts and VAT	Fixed Fee	2,500.00	2,500.00	Nil
WM Investigations Ltd	Searches re possible claims identified	Fixed Fee	185.00	185.00	Nil
Town & Country Legal Services LLP	Professional Advisors	Fixed Fee	750.00	750.00	Nil
Marsh Limited	Insurance of Assets	Premium	106.00	106.00	Nil
Circles.net	Data recovery	Fixed Fee	150.00	150.00	Nil
JG Collections	Collection of company records / Storage costs	At Cost	1,176.00	1,176.00	Nil

**Jani-King (GB) Limited in Creditors' Voluntary Liquidation
Joint Liquidators' Final Progress Report**

The Joint Liquidators' choice was based upon their perception of the solicitors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. The Joint Liquidators have reviewed the fees charged and are satisfied that they are reasonable in the circumstances of the case.

3. Investigations

In accordance with the Company Directors Disqualification Act 1986, I confirm that I have submitted a report on the conduct of the Director of the Company to the Department for Business, Energy and Industrial Strategy.

As this is a confidential report, I am not able to disclose the contents. However, I can advise that after our initial assessment, no further investigations were deemed necessary.

4. Outcome for Creditors

Secured Creditors

RBS Invoice Finance ("RBSIF") provided the Company with an Invoice Finance facility and hold fixed and floating charges over the Company's assets. The charges were created on 13 April 2000, as security over funds advanced to the Company.

RBSIF's indebtedness was estimated at £740,400 by the Administrators and a distribution of £704,200 was made under its fixed charge, during the Administration. However, RBSIFs have since confirmed that their indebtedness has been repaid in full.

Preferential Creditors

The Directors' Estimated Statement of Affairs, provided in the Administration, estimated preferential creditors' claims of £765,968.

Due to insufficient realisation in the Liquidation no distribution will be made to the preferential creditors.

Unsecured Creditors

The Joint Liquidators have received claims from 12 creditors totalling £2,282,125.

No defined clarification of creditors' claims has been undertaken by the Liquidators.

I advise that after allowing for costs in the Liquidation, there are insufficient funds available to enable a distribution to the Company's unsecured creditors and therefore pursuant to Rule 14.37 of the Insolvency Rules 2016, a Notice of no dividend is attached at Appendix VI.

5. Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Liquidators must state the amount of funds available to unsecured creditors in respect of the Prescribed Part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

A floating charge was granted in favour of RBSIF. However, as the charge was created prior to 15 September 2003, and therefore the Prescribed Part does not apply.

6. Joint Liquidators' Remuneration

6.1. Authority for Remuneration and Category 2 Disbursements

The statutory provisions relating to remuneration are set out in Rule 18.16 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). 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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <http://www.icaew.com/en/technical/insolvency/creditors-guides>. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version. Please note that we have also provided further details in the practice fee recovery sheet.

In accordance with the resolution passed at a meeting of creditors on 19 May 2014, the former Administrators' fees were fixed under Rule 2.106 of the Insolvency Rules 1986, by reference to time properly spent by the Administrators' and staff in attending to matters arising from the Administration. In accordance with Rule 4.127(5A) of the Insolvency Rules 1986, the remuneration basis agreed in the preceding Administration will continue to apply in the Liquidation.

The Basis of the Administrators' remuneration was approved as follows;

- *By reference to the time properly spent by the Administrators and their staff in attending to matters arising in the Administration (or other as agreed);*
- *To be authorised to draw remuneration as and when funds are available*

That the Administrators be authorised to recover Category 2 disbursements as follow;

- *Stationery and postage charge for sending out circulars – 5 pence per sheet plus postage at cost;*
- *A set-up charge of £50 per case for online creditor reporting; and*
- *Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 and 25 pence per mile thereafter.*

6.2 Remuneration and expenses incurred in the period from 30 September 2018 to 24 September 2019 and cumulative since appointment

The Joint Liquidators are required to report remuneration 'charged' to the case in the current period. The Joint Liquidators have incurred time costs of £9,351.00 in respect of work done in the final period from 30 September 2018 to 24 September 2019, being 32.55 hours of an average of £287.28 per hour. A summary of which is attached at Appendix IV, which includes cumulative figures from the date of appointment to the date of this report.

Total time costs of £160,579.75 have been incurred since appointment, 30 September 2014 to date being a total of 509.6 hours of an average of £315.11 per hour. Of this £22,686.37 plus VAT has been paid out of the realisation in the Liquidation. No further fees will be drawn, and the outstanding balance will be written off following closure.

You will note that the time costs incurred relate primarily to time spent in the administration and planning of the case, which includes work undertaken in order to ensure compliance with our statutory reviewing and reporting duties. Work carried out by the Joint Liquidators since appointment, in respect of administration and planning include but is not limited to; handling of receipts and payments; corporation tax matter and general correspondence. Other matters which are required to be dealt with as part of the appointment and additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade is attached at Appendix V.

It is the Joint Liquidators' policy to delegate the routine administration of the Liquidation to less senior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by senior staff and the Joint Liquidators. Any matter of complexity or significance is dealt with by the senior staff on the team and the Joint Liquidators. There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors.

7. Joint Liquidators' Expenses and disbursements

Details of the statement of expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the Liquidation, irrespective of whether they have been paid or not, are attached at Appendix III. Attached as Appendix V is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

The work that we do as Joint Liquidators' is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out in both this and in earlier reports to creditors.

The Joint Liquidators' believe that this case generally be of average complexity and accordingly no extraordinary responsibilities has to date fallen on the Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Moorfield's standard charge our rates which are reviewed periodically.

**Jani-King (GB) Limited in Creditors' Voluntary Liquidation
Joint Liquidators' Final Progress Report**

In accordance with Statement of Insolvency Practice No. 9, where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

Category 1 Disbursements

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying (if external provider), statutory advertising and other expenses made on behalf of the assignment.

Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No. 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

The Joint Liquidators' have incurred Category 1 disbursements of £133.25 in the Liquidation since appointment. These remain unpaid and will be written off following closure of the Liquidation, together with any additional Category 1 disbursements incurred prior to closure.

Category 2 Disbursements

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Moorfields for the provision of services which include an element of recharged overhead, for example, room hire or document storage. Statement of Insolvency Practice No. 9 provides that such disbursements are subject to approval as if they were remuneration. Accordingly, at the aforementioned meeting, creditors passed a resolution authorising the Joint Liquidators to recover Category 2 expenses and disbursements. It is our policy, in line with the Statement, to advise of any Category 2 disbursements before they are drawn.

A detailed explanation of Category 2 disbursements can be found at Appendix V.

The Joint Liquidators' have incurred Category 2 disbursements of £74.15 in the Liquidation since appointment. These remain unpaid and will be written off following closure of the Liquidation.

8. Creditors' Rights

In accordance with rule 18.9 of the Insolvency Rules 2016, 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 Joint Liquidators provide further information about his remuneration or expenses which have been itemised in this final account.

In accordance with rule 18.34 of the Insolvency Rules 2016, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account make an application to court on the grounds that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged or the expenses incurred by the Joint Liquidators as set out in this final account are excessive.

**Jani-King (GB) Limited in Creditors' Voluntary Liquidation
Joint Liquidators' Final Progress Report**

Creditors may object to the release of the liquidators by giving notice in writing to the Joint Liquidators within eight weeks of the delivery of this report.

The Joint Liquidators will vacate office after eight weeks upon delivering to the registrar of companies this final report and a notice saying whether any creditor has objected to our release. We will be released from office at the same time as vacating office unless any of the company's creditors objected to the release.

Following the Joint Liquidators' filing notices with the Registrar of Companies the Company will be dissolved. The dissolution of the Company will occur approximately three months after the final papers have been filed.

Further Information

To comply with the Provision of Services Regulations, some general information about Moorfields , including about our complaints policy and Professional Indemnity Insurance, can be found at <http://www.moorfieldscr.com/terms-and-conditions>.

In accordance with the provisions of the General Data Protection Regulations the lawful basis for processing your personal data is in order to comply with my legal obligations set out in the Insolvency Legislation, the purpose of processing the data is to administer the insolvent estate. Your data will be retained by me for 6 years and 3 months following my vacation of office. Further details regarding how we process your personal data can be found in our Privacy policy located here: <https://www.moorfieldscr.com/privacy-policy>

Ethics

Finally, as an Insolvency Practitioner, when carrying out all professional work relating to my appointment as Joint Liquidator, I would confirm that I am bound by the Insolvency Code of Ethics. I can confirm that no threats to the *Fundamental Principles*.

If you have any queries with regard to this report please contact Liz Burt, contact details provided below.

Yours faithfully


Nicholas O'Reilly
Joint Liquidator

DDI 020 7186 1149
Fax 020 7186 1177
Email liz.burt@moorfieldscr.com

Appendix I

Jani-King (GB) Limited In Creditors Voluntary Liquidation

Statutory Information

Company Information

Company Number: 02713245

Registered Office: Moorfields, 88, Wood Street, London, EC2V 7QF

Trading Address: Kingstons House, 15 Coombe Road, Kingston Upon Thames, Surrey KT2 7AD,

Principal Activity: Cleaning Services

Appointment details

Joint Liquidators: Simon Thomas (IP Number 8920 and Nicholas O'Reilly (IP Number 8309)

Joint Liquidators' address: Moorfields, 88 Wood Street, London, EC2V 7QF

Date of appointment: 30 September 2014

Appointed by: Members and Creditors

Functions: Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Joint Liquidators acting jointly or alone.

EC Regulations: The Company's registered office is from where the Company carries on its business. Therefore, in the absence of proof to the contrary, the Company's centre of main interests is in the United Kingdom and as such these proceedings will be the main proceedings as defined in article 3 of the EC regulation.

Appendix II

Jani-King (GB) Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 30/09/2018 To 24/09/2019 £	From 30/09/2014 To 24/09/2019 £
SECURED ASSETS		
Bank Interest	4.84	79.66
VAT Refunds - Administration	NIL	28,533.45
	4.84	28,613.11
COSTS OF REALISATION		
Joint Administrators' fees	NIL	14,561.73
Office Holders Fees	14,051.38	14,051.38
	(14,051.38)	(28,613.11)
ASSET REALISATIONS		
Bank Interest Gross	4.06	36.48
Contribution to costs of assignment of	NIL	10,000.00
EFG Premium refund	NIL	564.35
ROT Settlement	NIL	12,500.00
VAT Refunds - Adminsitration	NIL	4,857.10
	4.06	27,957.93
COST OF REALISATIONS		
Bank Charges	NIL	0.03
Data Recovery & Hosting	NIL	150.00
Insurance of Assets	NIL	106.00
Legal fees	1,145.56	5,931.21
Office Holders Fees	8,634.99	8,634.99
Professional Fees	NIL	5,541.83
Stationery & Postage	NIL	776.36
Statutory Advertising	NIL	253.80
Storage Costs	3,116.96	6,456.88
VAT Irrecoverable	106.83	106.83
	(13,004.34)	(27,957.93)
	(27,046.82)	0.00
REPRESENTED BY		
Fixed Ch Vat Receivable		2,810.28
Office		(6,026.98)
Vat Receivable		3,216.70
		0.00

Appendix III

Statement of expenses (excluding category 2 disbursements) incurred by the Joint Liquidators for the period 30 September 2018 to 24 September 2019 and cumulative since appointment

Expenses	Incurred in current period - 30 September 2018 to 24 September 2019 £	Incurred since appointment 30 September 2014 to 24 September 2019 £	Paid £	Unpaid £
Land Searches	0.00	42.00	0.00	42.00
Stationery & Postage	45.60	867.61	776.36	91.25
Legal Fees	1,145.56	5,931.21	5,931.21	0.00
Professional Fees	0.00	5,541.83	5,541.83	0.00
Storage Costs	3,116.96	6,456.88	6,456.88	0.00
Statutory Advertising	0.00	253.80	253.80	0.00
Insurance of Assets	0.00	106.00	106.00	0.00
Data Recovery & Hosting	0.00	150.00	150.00	0.00
TOTAL	4,308.12	19,349.33	19,216.08	133.25

Category 2 Disbursements incurred in the Liquidation for the period 30 September 2018 to 24 September 2019 and cumulative since appointment

Expenses	Incurred in current period - 30 September 2018 to 24 September 2019 £	Incurred since appointment 30 September 2014 to 24 September 2019 £	Paid £	Unpaid £
Photocopying	20.00	24.15	0.00	24.15
Creditors' Portal	0.00	50.00	0.00	50.00
TOTAL	20.00	74.15	0.00	74.15

Appendix IV

Jani-King (GB) Limited in Creditors' Voluntary Liquidation

Joint Liquidators' Time Cost Analysis for the period from 30 September 2018 to 25 September 2019 together with cumulative since appointment

Classification of Work Function	for the period from 30 September 2018 to 25 September 2019							since appointment		
	Partner	Manager	Other Senior	Professionals	Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Cumulative Hours	Time Costs (£)
10 : Case Planning	0.00	1.50	1.00	0.00	0.00	2.50	870.00	348.00	5.05	1,588.75
** 12 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	1,100.00
** 13 : Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	200.50
14 : Statutory Reporting	0.00	0.00	5.50	0.00	0.00	5.50	1,366.50	248.45	37.60	8,818.00
15 : Case Monitoring	0.00	0.00	2.50	0.00	0.00	2.50	582.50	225.00	31.05	11,139.00
16 : IPS Case Set Up	0.00	0.00	0.10	0.00	0.00	0.10	25.50	255.00	0.10	25.50
17 : General Administration	0.00	0.00	2.90	0.00	0.00	2.90	739.50	255.00	5.70	1,303.50
18 : Cashiering	0.00	0.00	2.00	0.00	5.00	7.00	1,537.50	219.64	30.05	5,871.00
** 19 : Partner Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.75	12,390.00
54 : Final report	0.00	0.00	3.00	0.00	0.00	3.00	900.00	300.00	3.00	900.00
70 : Post appoint VAT and CT returns	0.00	0.00	0.15	0.00	0.00	0.15	45.00	300.00	5.95	1,614.50
80 : Case closure	0.00	0.80	0.50	0.00	0.00	1.30	416.50	320.38	1.30	416.50
Admin & Planning	0.00	2.30	17.65	5.00	5.00	24.95	6,463.00	259.04	150.45	45,367.25
30 : Freehold / Leasehold Property	0.00	0.70	0.00	0.00	0.00	0.70	266.00	380.00	3.50	1,504.00
** 34 : Debtors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.60	7,581.50
36 : Identifying, Securing, Insuring	0.00	1.20	0.00	0.00	0.00	1.20	456.00	380.00	1.20	456.00
** 37 : Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	358.50
38 : Asset related legal Matters	0.00	3.40	0.00	0.00	0.00	3.40	1,292.00	380.00	65.90	17,365.00
** 71 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48.90	10,528.00
Asset Realisation	0.00	5.30	0.00	0.00	0.00	5.30	2,014.00	380.00	142.60	37,793.00
** 60 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.80	2,186.00
** 72 : Legal Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.90	3,825.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.70	6,011.50
** 50 : Creditor Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.20	2,231.00
** 57 : Employee creditor claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.50	954.00
** 63 : Secured creditor reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.60	2,826.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.30	6,011.00
** 20 : SIP2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.80	3,865.50
** 21 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	427.50
22 : Antecedent Transactions	0.00	2.30	0.00	0.00	0.00	2.30	874.00	380.00	152.25	59,409.00
** 65 : Director's Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.60	1,695.00
Investigations	0.00	2.30	0.00	0.00	0.00	2.30	874.00	380.00	177.55	65,397.00
Total Hours	0.00	9.90	17.65	5.00	5.00	32.55	9,351.00	287.28	509.60	160,879.75
Total Fees Claimed							22,686.37			

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

Moorfields Charging and Disbursement Recovery Policy

1 Explanation of Time Analysis Headings

Appendix III of this report outlines the time costs to date in relation to activities undertaken during the period. Set out below is a more detailed explanation of those activities included in the headings provided:

1.1 Administration and Planning

The following activities have been undertaken:

- Maintaining the bank accounts;
- 6-month review of the case;
- Cashiering functions;
- Statutory reporting.

Staff at different levels were involved in the above activities, depending upon the experience required.

1.2 Realisation of assets

Appendix I shows the realisations made during the period of the Liquidation. In this case the assets belonging to the Company were as follows:

- Claim against Director;
- Claim against JKFI;
- Realisation of VAT refund from Administration;
- ROT claim realisation; and
- EFG Premium refund.

The time spent includes the following matters:

- Reviewing the Company books and records;
- Liaising with solicitors;
- Corresponding with debtor re ROT claim; and
- Liaising with Director.

1.3 Creditors

The time spent includes the following matters:

- Recording and maintaining the list of creditors;
- Dealing with employee related matters;
- Reporting to creditors;
- Reviewing creditor claims.

1.4 Investigations

The time spent includes the following matters:

- Investigation into Company's affairs
- Reviewing Company books and records
- Corresponding with the Director

2. Time recording

The Partners will engage managers and other staff to work on the insolvent estate and statutory compliance diaries. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the estate's bank accounts. Work carried out by all staff is subject to the overall supervision of the Partners.

All time spent by staff working directly on case related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time.

The current charge out rates per hour of staff within the firm who may be involved in working on the insolvency follows, this in no way implies that staff at all such grades will work on the case:

Hourly charge out rates		
Grade	Rates at commencement £	Current rates £
Partner	440	530
Directors /Senior Manager	325	450
Managers	300 to 325	355
Assistant Managers	250	300
Senior Administrators	200 to 220	255
Administrators	100 to 200	225
Cashier/Support staff	70 to 140	195

The rates charged by Moorfields are reviewed periodically in January & July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time in units of 6 minutes.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time cost basis the time invoiced will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors, the report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by the fee request.

Approved remuneration will be drawn at such times that sufficient funds are available.

For your information, A Creditor's Guide to Administrators' Fees can be obtained at <http://www.icaew.com/~media/Files/Technical/Insolvency/creditors-guides/creditors-guide-to-administrators-fees-england-and-wales-apr-10.pdf>

Disbursement recovery

Category 1 Disbursements

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying if external provider, statutory advertising and other expenses made on behalf of the assignment.

Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with SIP 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

Category 2 Disbursements

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Moorfields for the provision of services which include an element of recharged overhead, for example, room hire or document storage. SIP 9 provides that such disbursements are subject to approval as if they were remuneration. It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn.

The following Category 2 disbursements may be charged by this firm

- Stationery and photocopying charge for sending out circulars – 5 pence per sheet plus postage at cost.
- A set-up charge of £50 per case for online creditor reporting where applicable
- Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.
- A charge of £10 for identification search's per director to comply with Money Laundering Regulations.
- A charge of £100 for FAME investigation searches

It should be noted that disbursements costs might increase from time to time, however, increases would only be in line with inflation or increases from our supplier.

Appendix VI

THE INSOLVENCY ACT 1986 AND INSOLVENCY (ENGLAND & WALES) RULES 2016

NOTICE OF NO DIVIDEND (R.14.37)

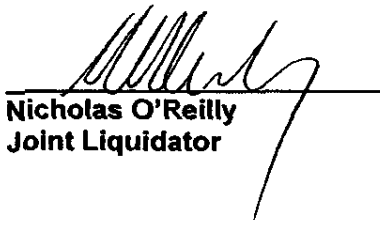
Name of Company/Individual:	Jani-King (GB) Limited
Address of Registered Office:	C/o Moorfields 88 Wood Street London, EC2V 7QF
Company number:	02713245
Nature of Business:	Cleaning Services
Court:	N/A
Number of Matter:	N/A

In accordance with R14.37, of the Insolvency (England & Wales) Rule 2016, I confirm that I am unable to declare any dividend in this matter since:

The funds realised have already been distributed or used or allocated for defraying the expenses of the Insolvency Proceedings.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 24 October 2019.

Dated: 24 September 2019



Nicholas O'Reilly
Joint Liquidator

Appendix VII

Notice that Company's affairs are fully wound up

Jani-King (GB) Limited in Creditors' Voluntary Liquidation

Company No: 02713245

Nicholas O'Reilly and Simon Thomas appointed as Joint Liquidators to the above Company on 30 September 2014

Notice delivered to the creditors on: 26 September 2019

Notice that Company's affairs are fully wound up under Rule 6.28 Insolvency (England and Wales) Rules 2016 and 173 of the Insolvency Act 1986

Notice is hereby given to the creditors of the above-named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the final account.

If you wish to make a request for further information, then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.

- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate.

Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

- (d) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of:
 - (i) eight weeks after delivery of this notice; or
 - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- (e) The Joint Liquidators will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the Joint Liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the Joint Liquidators' release.
- (f) The Joint Liquidators will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.

Name, address & contact details of Joint Liquidators

Primary Office Holder

Nicholas O'Reilly
Moorfields
88 Wood Street
London EC2V 7QF
Tel: 0207 186 1144
IP Number: 8309

Joint Officer Holder

Simon Thomas
Moorfields
88 Wood Street
London EC2V 7QF
Tel: 0207 186 1144
IP Number: 8920

Dated: 24 September 2019



Nicholas O'Reilly
Joint Liquidator