

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A18 16/09/2017 #122  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 7 6 0 4 5 0

Company name in full H H Realisations Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Guy Edward Brooke

Surname Mander

### 3 Liquidator's address

Building name/number RSM Restructuring Advisory LLP

Street St Philips Point  
Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 A F

Country

### 4 Liquidator's name ①

Full forename(s) Alexander

Surname Kinninmonth

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number RSM Restructuring Advisory LLP

Street Highfield Court  
Tollgate  
Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

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 0	m 0	m 7	y 2	y 0	y 1	y 6
To date	d 1	d 9	m 0	m 7	y 2	y 0	y 1	y 7

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1	d 5	m 0	m 9	y 2	y 0	y 1	y 7
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# LIQ03

## Notice of progress report in voluntary winding up



### 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 **Guy Edward Brooke Mander**

Company name **RSM Restructuring Advisory LLP**

Address **St Philips Point  
Temple Row**

Post town **Birmingham**

County/Region

Postcode **B 2 5 A F**

Country

DX

Telephone **0121 214 3100**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**In the matter of**

**H H Realisations Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators’ progress report**

**15 September 2017**

**Guy Edward Brooke Mander and Alexander Kinninmonth  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
St Philips Point  
Temple Row  
Birmingham B2 5AF**

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## **1 Purpose of report**

*This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 20 July 2016 to 19 July 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.*

This report has been prepared solely to comply with the requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

*Neither the Liquidators nor RSM Restructuring Advisory LLP 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.*

## **2 Progress of the liquidation in the previous twelve months**

### **2.1 Realisation of assets**

#### **Bank interest**

During the period the only realisations which occurred, has been bank interest earned on funds held in the liquidation estate. During the period £179.92 was received.

### **2.2 Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

I can advise you that, following my initial assessment, further review and investigations are being undertaken in relation to certain transactions carried out prior to the appointment of the Administrators. I am unable to provide further details at this time, but expect this matter to be finalised in due course.

### **2.3 Administration and planning**

Work undertaken has included the handling of receipts and payments accounts, submission of VAT returns, undertaking file reviews, dealing with post appointment taxation, liaising with directors/shareholders, and the preceding Administrators.

## **3 Details of what remains to be done and matters preventing closure**

### **3.1 Assets remaining to be realised**

There are no assets remaining to be realised.

#### **Other outstanding matters**

As previously reported, we are continuing to investigate certain matters in relation to a potential recovery of funds for the benefit of creditors. However, at this stage due to the confidentiality we are unable to report in detail.

## **4 Creditors' claims and dividend prospects**

Dividend prospects and projected returns to creditors, where known, are attached, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Liquidators is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

### **4.1 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding

scale up to maximum of £600,000 before costs.

There are no creditors secured by floating charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

## **5 Receipts and payments summary**

We attach a summary of our receipts and payments for the period from 20 July 2016 to 19 July 2017.

### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## **6 Joint Liquidators' remuneration, expenses and disbursements**

The basis of the Joint Liquidators' remuneration was approved by the creditors on 2 September 2015, when the following resolution was passed:

"That the Joint Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by them and their staff in attending to matters arising in the liquidation at the Baker Tilly Restructuring and Recovery LLP standard hourly rates, at the rates prevailing at the time the work is done".

I have incurred time costs of £14,407.50 in respect of work done in the current period (a summary of which is attached at Appendix F) in accordance with the resolution set out above.

To date I have incurred costs of £41,313.40, of this, a total of £39,653.90 (plus VAT) has been paid and the balance remains outstanding. Details of the sums drawn during the period covered by this report in respect of remuneration are set out in the receipts and payments account.

Approval was also given to the drawing of disbursements, including Category 2 disbursements. Details of the current rates are attached at Appendix D. No Category 2 disbursements were incurred in the period under review.

### **6.1.1 Expenses and disbursements**

A statement of the expenses incurred is attached at Appendix E. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the receipts and payments abstract.

## **7 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made within 21 days of receipt of this report in writing by any secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

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, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

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

Should you have any further queries please do not hesitate to contact me.



**G E B Mander**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**

Guy Mander and Alexander Kinninmonth are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants  
in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency  
appointment



## Appendix A

### Statutory, dividend and other information

company name:	H H Realisations Limited	
Joint Liquidators:	Guy Edward Brooke Mander and Alexander Kinninmonth	
Date of appointment:	20 July 2015	
company number:	02760450	
Date of incorporation:	26 October 1992	
Trading name:	H H Realisations Limited	
Trading address:	Unit 7 The Midway, Nottingham, Nottinghamshire, NG7 2TS	
Principal activity:	Water care technology	
Registered office:	c/o RSM Restructuring Advisory LLP, St Philips Point, Temple Row, Birmingham, B2 5AF	
Correspondence address & contact details of case manager	Nick Talbot RSM Restructuring Advisory LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD Email: restructuring.bristol@rsmuk.com	
Name, address & contact details of Joint Liquidators	<b>Primary Office Holder</b> Guy Edward Brooke Mander RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham, B2 5AF 0121 214 3304 IP Number: 8845	<b>Joint Office Holder:</b> Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY 0238 064 6464 IP Number:

Dividend prospects	Owed	Paid to date	Estimated future prospects
Secured creditor – HSBC Invoice Finance (UK) Limited	Nil (paid in full in the prior administration)	N/A	N/A
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	£4,230,015 (per Statement of Affairs)	NIL	Not currently known
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

## Appendix B

### Receipts and payments account

#### Receipts and Payments Abstract: H H Realisations Limited In Liquidation

Bank, Cash and Cash Investment Accounts: From 20 July 2016 To 19 July 2017

SOA Value £		£	£	£	£
	<b>ASSET REALISATIONS</b>				
0.00	Bank Interest Gross	179.92		457.76	
38,592.70	Debtors (Pre-Appointment)	0.00		13,015.15	
100,294.45	Cash held by the Administrators	0.00		100,294.45	
18,291.74	VAT irrecoverable from Administr	0.00		18,291.74	
15,000.00	Sale of business	0.00		71,311.00	
			179.92		203,370.10
	<b>COST OF REALISATIONS</b>				
0.00	Bank Charges	0.00		(3.94)	
0.00	Corporation Tax	(54.78)		(60.50)	
0.00	Insurance	0.00		(46.50)	
0.00	Liquidators' Disbursements	0.00		(127.22)	
0.00	Liquidators' Fees	(14,050.00)		(39,653.90)	
0.00	Statutory Advertising	0.00		(68.19)	
0.00	Storage Costs	(158.40)		(396.78)	
			(14,263.18)		(40,357.03)
0.00			(14,083.26)		163,013.07
	<b>REPRESENTED BY</b>				
	RBS			160,387.23	
	VAT Receivable (Payable)			2,625.84	
					163,013.07
					163,013.07

## **Appendix C**

### **RSM Restructuring Advisory LLP**

#### **Charging, expenses and disbursements policy statement**

##### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Birmingham are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

##### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Birmingham will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix D

### RSM Restructuring Advisory LLP

#### Joint Liquidators' current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	405 - 425	495
Directors / Associate Directors	255 - 350	310-425
Manager	195 - 230	245
Assistant Managers	160	145-195
Administrators	75 - 130	110-160
Support staff	80 - 110	95

Category 2 disbursement rates	
Internal room hire	£25/80 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix E

### Statement of expenses incurred by the Joint Liquidators in the period from 20 July 2016 to 19 July 2017

Type and purpose	Incurred in period £
Corporation tax	54.78
Storage agent (collection/storage of records)	158.40
<b>Total</b>	<b>213.18</b>

## Appendix F

### Joint Liquidators' time cost analysis for the period from 20 July 2016 to 19 July 2017

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Background information	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 56.00	280.00
Case Management	3.2	2.0	0.4	0.0	6.0	5.2	16.8	£ 3,329.50	198.18
Director(s)/debtor/bankrupt	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 56.00	280.00
Pre-appointment matters	0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 31.00	310.00
Receipts and Payments	0.1	0.9	0.0	7.1	0.3	0.1	8.5	£ 1,354.00	159.29
Tax Matters	0.3	0.6	0.0	0.0	2.2	0.0	3.1	£ 564.50	182.10
<b>Total</b>	<b>3.6</b>	<b>4.0</b>	<b>0.4</b>	<b>7.1</b>	<b>8.5</b>	<b>5.3</b>	<b>28.9</b>	<b>£ 5,391.00</b>	<b>186.54</b>
<b>Investigations</b>									
Investigations/CDDA	2.8	4.4	0.0	0.0	0.0	0.0	7.2	£ 2,609.00	362.36
<b>Total</b>	<b>2.8</b>	<b>4.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>7.2</b>	<b>£ 2,609.00</b>	<b>362.36</b>
<b>Realisation of Assets</b>									
Assets - general/other	0.0	1.9	0.0	0.0	0.0	0.0	1.9	£ 565.00	297.37
<b>Total</b>	<b>0.0</b>	<b>1.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.9</b>	<b>£ 565.00</b>	<b>297.37</b>
<b>Creditors</b>									
Other Creditor Meetings and Reports	0.8	2.0	0.0	0.0	1.1	0.0	3.9	£ 1,030.00	264.10
Unsecured Creditors	6.8	5.2	0.0	0.0	1.8	0.0	13.8	£ 4,812.50	348.73
<b>Total</b>	<b>7.6</b>	<b>7.2</b>	<b>0.0</b>	<b>0.0</b>	<b>2.9</b>	<b>0.0</b>	<b>17.7</b>	<b>£ 5,842.50</b>	<b>330.08</b>
<b>Total Hours</b>	<b>14.0</b>	<b>17.5</b>	<b>0.4</b>	<b>7.1</b>	<b>11.4</b>	<b>5.3</b>	<b>55.7</b>	<b>£ 14,407.50</b>	<b>258.66</b>
<b>Total Time Cost</b>	<b>£ 6,575.00</b>	<b>£ 5,059.00</b>	<b>£ 98.00</b>	<b>£ 998.00</b>	<b>£ 1,204.00</b>	<b>£ 473.50</b>	<b>£ 14,407.50</b>		
<b>Total Hours</b>	<b>14.0</b>	<b>17.5</b>	<b>0.4</b>	<b>7.1</b>	<b>11.4</b>	<b>5.3</b>	<b>55.7</b>	<b>£ 14,407.50</b>	<b>258.66</b>
<b>Total Time Cost</b>	<b>£ 6,575.00</b>	<b>£ 5,059.00</b>	<b>£ 98.00</b>	<b>£ 998.00</b>	<b>£ 1,204.00</b>	<b>£ 473.50</b>	<b>£ 14,407.50</b>		
<b>Average Rates</b>	<b>469.64</b>	<b>289.09</b>	<b>245.00</b>	<b>140.56</b>	<b>105.61</b>	<b>89.34</b>	<b>258.66</b>		