

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 9 1 3 7 2 0

Company name in full Fiveten Recruitment Limited

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

2 Liquidator's name

Full forename(s) Christopher

Surname Laughton

3 Liquidator's address

Building name/number 21 Lombard Street

Street London

Post town

County/Region

Postcode E C 3 V 9 A H

Country

4 Liquidator's name ①

Full forename(s) Henry Nicholas

Surname Page

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

5 Liquidator's address ②

Building name/number 21 Lombard Street

Street London

Post town

County/Region

Postcode E C 3 V 9 A H

Country


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

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6	Period of progress report											
From date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>2</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>7</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>				
To date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>1</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>7</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>				

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date											
Liquidator's signature	<div>Signature</div> <div><div>X</div><div></div><div><div>X</div></div></div>											
Signature date	<div><div>d</div><div>2</div></div>	<div><div>d</div><div>5</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>8</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>				

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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 **Lee Benmore**

Company name **Mercer & Hole**

Address **21 Lombard Street**

London

Post town **EC3V 9AH**

County/Region

Postcode

Country

DX

Telephone

Tel: (020) 7236 2601



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

Fiveten Recruitment Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 02/07/2020 To 01/07/2021 £	From 02/07/2019 To 01/07/2021 £
1,164,410.00	ASSET REALISATIONS		
	FiveTen Group Limited	NIL	1,164,410.00
		NIL	1,164,410.00
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	1,164,410.00
		NIL	(1,164,410.00)
1,164,410.00		NIL	NIL
	REPRESENTED BY		
			NIL

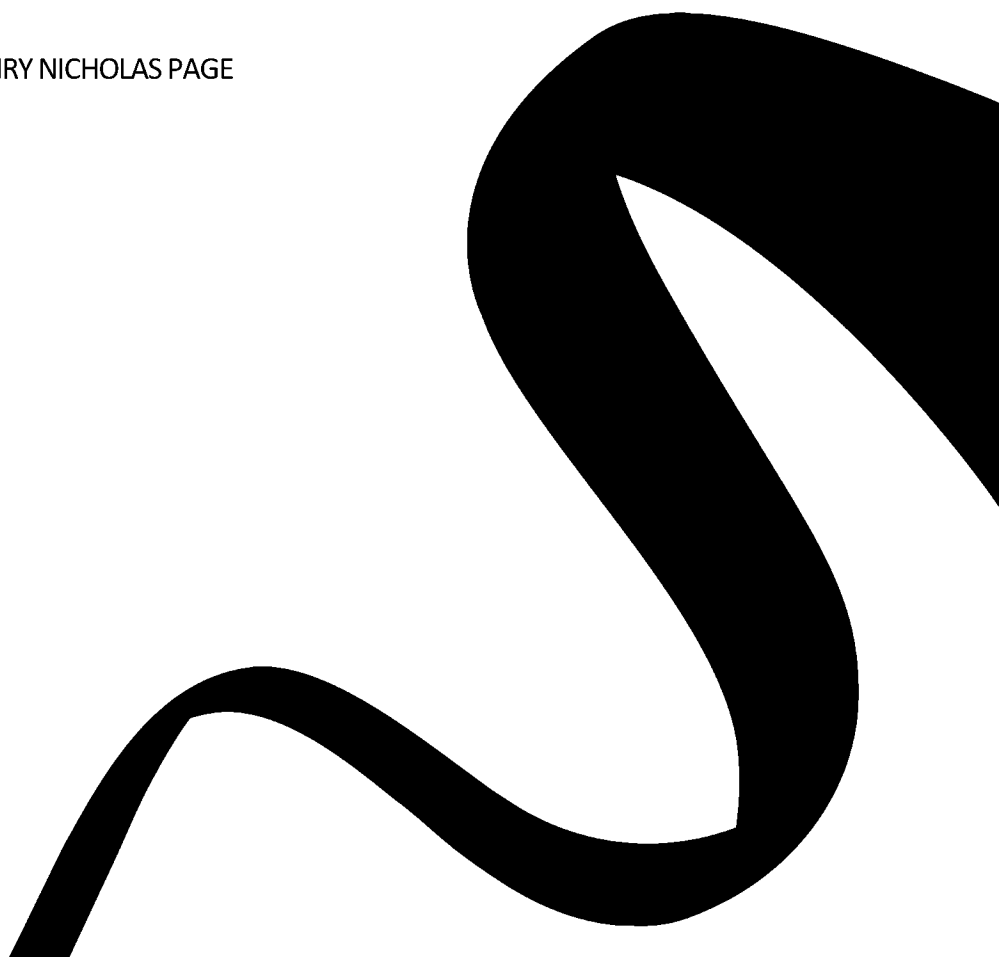


FIVETEN RECRUITMENT LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' PROGRESS REPORT

2 JULY 2020 TO 1 JULY 2021

CHRISTOPHER LAUGHTON AND HENRY NICHOLAS PAGE

JOINT LIQUIDATORS



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APPENDICES

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- B. Mercer & Hole's statement of policy on fees and expenses in insolvency proceedings

1. Statutory information

Name: Fiveten Recruitment Limited ("the Company")

Company registration no.: 02913720

Registered office: 21 Lombard Street, London, EC3V 9AH

Trading address: 1st Floor, Elm Yard 13-16 Elm Street London WC1X 0BL

Date of appointment: 2 July 2019

Joint liquidators: Christopher Laughton and Henry Nicholas Page

Joint liquidators' address: Mercer & Hole, 21 Lombard Street, London, EC3V 9AH

Appointed by: Members

2. Account of the liquidation from 2 July 2020 to 1 July 2021

- 2.1. This report provides members with information about the progress of the liquidation for the period 2 July 2020 to 1 July 2021. This report should be read in conjunction with our previous progress report for the period 2 July 2019 to 1 July 2020, and the attached receipts and payments account. It has been prepared in accordance with the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 ("the Rules").
- 2.2. A summary of the joint liquidators' receipts and payments for the period 2 July 2020 to 1 July 2021, and 2 July 2019 (date of appointment) to 1 July 2021 is attached at appendix A, and should be read in conjunction with this report.

3. Assets

Unrealised assets

- 3.1. There are no further assets to be realised.

4. Liabilities

- 4.1. The declaration of solvency did not include any creditors and we have received no claims in this regard.

HM Revenue and Customs ("HMRC")

- 4.2. The declaration of solvency did not detail any outstanding tax liabilities and all pre appointment returns have been submitted. However, during the period we received various penalties from HMRC which related to the companies historic PAYE Scheme, which HMRC had estimated. We continue to correspond with HM Revenue and Customs for the wavier of the penalties and confirmation that there is nothing further to do in this regard.
- 4.3. The company, which is part of a larger group, forms part of the group VAT registration, HMRC has disbanded the group registration and deregistered from VAT during the reporting period.
- 4.4. We are in process of obtaining clearance from HM Revenue and Customs.

5. Shareholder distributions

- 5.1. No further distributions will be declared.

6. Joint liquidators' remuneration and expenses

- 6.1. At the first meeting of members on 2 July 2019, a resolution was passed that the joint liquidators' remuneration should be fixed by reference to the time properly given by us as joint liquidators and our staff in attending to matters arising in the liquidation.
- 6.2. During the period we have incurred total time costs of £3,978 which represents 26.10 hours at an average cost of £152.15 per hour.
- 6.3. In total time costs of £11,284 have been incurred during the liquidation representing 61.20 hours at an average cost of £184.38 per hour. The costs of the liquidation will be met by a subsidiary company, FiveTen Group Limited.
- 6.4. An explanation of the work done is set out in sections 3 to 5 of our report. Additional administration costs incurred include the following matters, all of which have to be dealt with due to insolvency legislation and regulatory requirements:
 - Case strategy and planning
 - Maintenance of the Company's estate records
 - Complying with statutory insurance bonding requirements
 - Completion of corporation tax returns and submission to HMRC
 - Completion of statutory forms
 - Complying with regulatory best practice

- Preparation and circulation of this report to members which was not initially anticipated

6.5. Expenses incurred have been paid by FiveTen Group Limited.

6.6. A copy of Mercer & Hole's "A Shareholders' Guide to Liquidators' Fees" may be downloaded from <https://www.mercerhole.co.uk/wp-content/uploads/2019/12/A-shareholders-guide-to-liquidators-fees.pdf>. Should you require a hard copy, please telephone Lee Benmore on 020 7236 2601, or contact him by email at lee.benmore@mercerhole.co.uk, and one will be forwarded to you.

6.7. A copy of Mercer & Hole's 'Statement of policy on fees and expenses in insolvency proceedings' is included at appendix B.

6.8. Members have rights to request information about remuneration and expenses in accordance with rule 18.9 of the Rules and to challenge the joint liquidators' remuneration and expenses if they believe they are excessive in accordance with rule 18.34 of the Rules. Further information can be found via the link in paragraph 6.6 above.

If you require any further information please do not hesitate to contact Lee Benmore at this office.



Christopher Laughton

Joint Liquidator

25 August 2021

APPENDIX A

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Fiveten Recruitment Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

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	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	1,164,410.00
		NIL	(1,164,410.00)
1,164,410.00		NIL	NIL
	REPRESENTED BY		
			NIL

APPENDIX B

MERCER & HOLE'S STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

STATEMENT OF POLICY ON FEES AND EXPENSES IN INSOLVENCY PROCEEDINGS

1 Introduction

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9 issued by the Joint Insolvency Committee of Insolvency Regulators (including ICAEW), as at 1 April 2021.

It applies to all forms of insolvency proceedings under the Insolvency Act 1986 ('the Act'), except for the following:

Moratoriums under Part A1

Members' voluntary liquidations unless those paying the fees require such disclosures

2 Policy on fees

The Insolvency (England and Wales) Rules 2016 ('the Rules') set out the basis on which office holders' fees may be fixed. For detailed information about the basis on which fees can be charged and creditors' rights to information, please refer to the relevant creditors' guides to insolvency practitioners' fees on the Restructuring and Insolvency section of our website at www.mercerhole.co.uk/creditor-insolvency-guidance. Unless otherwise agreed we will charge our fees by reference to time costs, as incurred, and will be paid monthly. Where required our fees will be subject to estimates agreed appropriately with creditors before the fees are paid. Partners and staff book their time to each assignment using units of six minutes charged at the firm's usual rates applicable at the time the work is carried out. Rates are generally reviewed annually and may be varied from time to time. Any changes will be notified in the next report to members and creditors as appropriate.

From 1 October 2019 the maximum standard rates* applicable, are:-

Grade	£
Partner	445
Director	340
Manager	310
Other Senior Professional	182
Assistant and Support Staff	125

*Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Mercer & Hole may seek to apply a higher rate in respect of work to be undertaken, but subject to prior authorisation in accordance with the Act and the Rules. Charge out rates, including those for secretaries and cashiers where their work is directly attributable to a case, incorporate a charge for the firm's overheads. All rates are subject to the rate of VAT ruling at the date of invoicing.

3 Expenses

Expenses are divided into those that do not need approval before they are charged to the estate, category 1, and those that do, category 2.

Category 2 expenses are payments to associates or expenses which have an element of shared costs. They require approval before being paid, in the same manner as office holders' remuneration, whether paid directly from the estate or as a disbursement.

All expenses are subject to the rate of VAT ruling at the date of invoicing.

The following category 2 expenses may be charged as an expense at cost plus the rate of VAT ruling at the date of invoicing:

Advertising costs

Specific insolvency bonds

Companies House searches

Land registry searches

Books and record destruction charges

Bank charges

Transaction based charges are charged at cost. Non transactional charges are allocated to each case with an account at the relevant bank

Travel and Subsistence

The firm currently charges £0.45 per mile where staff use their own cars in connection with travel on an assignment. This rate changes from time to time but will not exceed the approved mileage rate set down by HM Revenue and Customs.

Where staff are required to stay away from home overnight on an assignment they are paid a subsistence allowance to cover evening meals, currently £25 per night, which will be charged to the case.

4 Authorising Bodies

Peter Godfrey-Evans, Chris Laughton, Henry Page and Dominic Dumville are licensed to act as Insolvency Practitioners in the UK under the authority of the Institute of Chartered Accountants in England & Wales and each holds an enabling bond for the purpose of receiving appointments under their licences. They are also bound by the Insolvency Code of Ethics.