

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 3 2 1 9 6 1 4

Company name in full Grove 2000 Plc

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Brewer

3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

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 Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode S O 5 3 3 T Y

Country

② Other liquidator


Use this section to tell us about
another liquidator.

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Notice of progress report in voluntary winding up

6	Period of progress report																
From date	^d	1	^d	5	^m	0	^m	2	^y	2	^y	0	^y	2	^y	0	
To date	^d	1	^d	4	^m	0	^m	2	^y	2	^y	0	^y	2	^y	1	

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

8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	^d	2	^d	9	^m	0	^m	3	^y	2	^y	0	^y	2	^y	1	

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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	Charlotte Betteridge
Company name	RSM Restructuring Advisory LLP
Address	Highfield Court, Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	023 8064 6464



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

In the matter of

Grove 2000 Plc - in Liquidation

(‘the Company’)

Joint Liquidators' Progress Report

29 March 2021

Richard Brewer and Alexander Kinninmonth

Joint Liquidators

RSM Restructuring Advisory LLP

Highfield Court

Tollgate

Chandlers Ford

Eastleigh

SO53 3TY

Tel: 02380 646 464

Email: restructuring.southampton@rsmuk.com

Sections

1. Progress of the liquidation in the previous twelve months
2. Distributions to shareholders
3. Details of what remains to be done and matters preventing closure
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Members' right to information and ability to challenge remuneration and expenses

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- B. Dividend prospects and distributions to shareholders
- C. Summary of receipts and payments
- D. Charging, expenses and disbursements policy statement
- E. Current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 15 February 2020 to 14 February 2021
- G. Joint Liquidators' time cost analysis for the period 15 February 2020 to 14 February 2021

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 15 February 2020 to 14 February 2021. 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 statutory requirements of 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.

Neither the Joint 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.

1 Progress of the liquidation in the previous twelve months

1.1 Realisation of assets

The Joint Liquidators are obliged to collect in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

The Joint Liquidators have been liaising with Moore Barlow LLP, the solicitors acting for the Company and the shareholders, who hold the sum of £485,273 in their client account in respect of Company funds.

1.2 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to shareholders, is a necessary aspect of ensuring that the Joint Liquidators are complying with their legislative and best practice responsibilities. It includes:

Statutory requirements

- statutory filing, advertising and appointment notifications to prescribed parties
- preparing, review and issuing a progress report to creditors, shareholders and other prescribed parties
- taxation matters, post appointment VAT, pre-appointment VAT and tax returns, corporation and other post-appointment tax returns and payments
- general taxation matters including clearance

Case management matters

- periodic case reviews, ongoing case planning and statutory, liaising with joint office holder
- maintaining and updating case management records
- liaising with former accountants and solicitors
- dealing with routine correspondence not attributable to other categories of work
- maintenance of cashiering records, bank accounts, receipts and payments, billing
- initial and ongoing consideration of ethical, conflict & anti money laundering checks

2 Distributions to shareholders

Details of the distributions that have been made to are shown in Appendix B.

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.

3.2 Other outstanding matters

The following matters are outstanding:

- Reconcile the Joint Liquidators' receipts and payments account with the funds held by Moore Barlow LLP;
- Recover the input VAT from HM Revenue and Customs; and
- Obtain full tax clearance.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 15 February 2020 to 14 February 2021.

4.1 VAT basis

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

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration

The Joint Liquidators' remuneration was approved as a fixed fee of £7,500 plus VAT and disbursements by the shareholders on 15 February 2019.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix E.

5.2 Remuneration and disbursements incurred in the period from 15 February 2020 to 14 February 2021 and since appointment

We have incurred time costs of £6,742 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account at Appendix C.

Category 2 disbursements incurred in the period are detailed in Appendix F.

5.3 Expenses and disbursements

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix C sets out the expenses actually paid in the period together with cumulative figures.

6 Members' right to information and ability to challenge remuneration and expenses

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

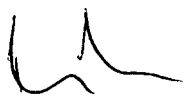
A request for further information must be made in writing within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court 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.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

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



Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Richard Brewer 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 and other information

Company information	
Company name:	Grove 2000 Plc
Previous company names:	N/A
Company number:	03219614
Date of incorporation:	27 June 1996
Trading name:	N/A
Trading address:	1 Carnegie Road, Newbury, Berkshire, RG14 5DJ
Principal activity:	Other service activities not elsewhere classified
Registered office:	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY
Previous registered office:	1 Carnegie Road, Newbury, Berkshire, RG14 5DJ

Liquidation information		
Joint Liquidators	Richard Brewer and Alexander Kinninmonth	
Date of appointment:	15 February 2018	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager:	<p>Charlotte Betteridge</p> <p>02380 646 464</p> <p>RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p>	
Name, address & contact details of Joint Liquidator:	<p>Primary Office Holder</p> <p>Richard Brewer</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>023 8064 6464</p> <p>IP Number: 9038</p>	<p>Joint Office Holder:</p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY</p> <p>02380 646 464</p> <p>IP Number: 9019</p>

Appendix B

Dividend prospects for creditors

Creditors	Owed	Paid to Date	Estimated future Prospects
Secured creditor	Nil	N/A	N/A
Preferential creditors	Nil	N/A	N/A
Unsecured creditors	Nil	N/A	N/A

Distributions made to shareholders

Cash

Date	£ per share	Total distributed
21/05/2018	2.71	£135,360

Appendix C

Summary of receipts and payments

**Grove 2000 Plc
In Liquidation
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 15/02/2020 To 14/02/2021 £	From 15/02/2018 To 14/02/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	14.29
632,043.00	Cash at Bank	NIL	149,655.03
4,791.15	Debtors (Pre-Appointment)	NIL	NIL
		NIL	149,669.32
	COST OF REALISATIONS		
	Appointee Disbursements	NIL	220.82
	Appointee Fees	NIL	5,169.00
	Pre Appointment Fees	NIL	2,331.00
		NIL	(7,720.82)
	UNSECURED CREDITORS		
(262,655.38)	Associated Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary	NIL	135,360.47
		NIL	(135,360.47)
324,178.77		NIL	6,588.03
	REPRESENTED BY		
	Lloyds		5,043.86
	VAT Inputs (Outputs)		1,544.17
			6,588.03

Appendix D

RSM Restructuring Advisory LLP Charging, expenses and disbursements policy

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 Southampton 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 decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from 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 E

RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates		Current rates £
Partner		460 to 595
Directors / Associate Directors		395 to 495
Managers / Assistant Managers		205 to 325
Senior Administrators / Administrators		150 to 195
Support Staff		85

Category 2 disbursement rates	
Internal room hire	£100 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 15 February 2020 to 14 February 2021

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
None incurred in this reporting period		
	Nil	Nil
Category 2 disbursements		
Recipient, type and purpose		
None incurred in this reporting period		
Total	Nil	Nil

Appendix G

Joint Liquidators' time cost analysis for the period from 15 February 2020 to 14 February 2021

Please note that we have re-designed our SIP9 analysis table to provide a more detailed breakdown of the work carried out. This change does not alter the value of time costs recorded, purely the row within the table to which that time, and cost, has been allocated.

SIP9 Time Report - Level 2

Grove 2000 PLC

1099687-701 Grove 2000 Plc

For the period 15/02/2020 to 14/02/2021

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Statutory Requirements										
Appointment & SoA		0.0	0.0	0.0	0.2	0.0	0.0	0.2	£ 55.00	275.00
Creditors/shareholders decisions, meetings & reports		0.0	0.9	0.0	3.7	0.0	0.0	4.6	£ 1,373.00	298.48
Taxation		0.0	1.0	1.3	0.7	0.0	0.4	3.4	£ 1,522.50	447.79
Total		0.0	1.9	1.3	4.6	0.0	0.4	8.2	£ 2,950.50	359.82
Realisation of Assets										
Land and Property		0.0	0.0	0.0	0.2	0.0	0.0	0.2	£ 45.00	225.00
Total		0.0	0.0	0.0	0.2	0.0	0.0	0.2	£ 45.00	225.00
Case Specific Matters										
Legal Matters		0.0	0.1	0.6	0.2	0.0	0.0	0.9	£ 286.00	317.78
Shareholders / Members		0.0	2.5	0.0	0.2	0.0	0.0	2.7	£ 1,185.00	438.89
Total		0.0	2.6	0.6	0.4	0.0	0.0	3.6	£ 1,471.00	408.61
Creditors										
Unsecured Creditors		0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 16.50	165.00
Total		0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 16.50	165.00
Administration and Planning										
Case Management		0.0	1.8	0.9	3.4	0.7	0.0	6.8	£ 2,043.50	300.51
Cashiering		0.0	0.3	0.0	0.2	0.2	0.0	0.7	£ 215.50	307.86
Total		0.0	2.1	0.9	3.6	0.9	0.0	7.5	£ 2,259.00	301.20
Total Hours		0.0	6.6	2.8	8.9	0.9	0.4	19.6	£ 6,742.00	343.98
Total Time Cost		£ 0.00	£ 2,898.50	£ 1,067.50	£ 2,329.50	£ 114.50	£ 332.00	£ 6,742.00		
Total Hours		0.0	6.6	2.8	8.9	0.9	0.4	19.6	£ 6,742.00	343.98
Total Time Cost		£ 0.00	£ 2,898.50	£ 1,067.50	£ 2,329.50	£ 114.50	£ 332.00	£ 6,742.00		
Average Rates		0.00	439.17	381.25	261.74	127.22	830.00	343.98		