

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 4 8 0 7 1 8

Company name in full Modus Access UK Limited

→ 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.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report												
From date	d	2	d	1	m	0	m	3	y	2	y	0	
To date	d	2	d	0	m	0	m	3	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	1	d	4	m	0	m	5	y	2	y	0	

**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 **Glen Carter**

Company name **RSM Restructuring Advisory LLP**

Address **25 Farringdon Street,**

Post town **London**

County/Region

Postcode **E C 4 A 4 A B**

Country

DX

Telephone **0203 201 8000**

**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

MODUS ACCESS UK LIMITED - IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

FOR THE TWELVE MONTH PERIOD TO 20 MARCH 2021

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING



INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Richard Brewer	Glen Carter
RSM Restructuring Advisory LLP	RSM Restructuring Advisory LLP
Higfield Court, Tollgate, Chandlers Ford,	Higfield Court, Tollgate, Chandlers Ford,
Eastleigh, SO53 3TY	Eastleigh, SO53 3TY
Tel: 0203 201 8000	Tel: 0203 201 8000

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of legislation to provide creditors with information relating to the progress of the liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report 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 revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. 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. The Joint Liquidators act as agents of the Company and without personal liability.

General guidance on the Liquidation process

You may also wish to note that profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website

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CONDUCT OF THE LIQUIDATION

Realisation of assets

There are no further assets to be realised.

The time costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

Investigations

All investigative matters have previously been reported.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure case management. Key work done in the period included:

Statutory requirements

- preparing, review and issuing a progress reports to creditors and other prescribed parties
- taxation matters, post-appointment VAT, corporation and other post-appointment tax returns and payments

Case management matters

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

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Receipts and payments

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

OUTSTANDING MATTERS

Distribution to creditors

The Joint Liquidators have taken steps to agree the unsecured creditor's claims and a notice of intended dividend will be sent to creditors shortly.

CREDITORS’ CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£)	Paid to date (£)	Estimated future prospects
Secured creditor - Layher	N/A	N/A	N/A
Secured creditor – Gener8 Finance Limited	50,000	50,000	N/A
Preferential creditors*	24,769	18,185.56	NIL
Unsecured creditors	1,180,000	NIL	5 - 6 p in the £
Estimated Net Property	121,631		
Estimated 'Prescribed Part' available for creditors	27,326		

*Please note that preferential creditors were made in full in a prior reporting period.

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

The prescribed part calculation is set out above however, as previously reported, the floating charge holder has now been paid in full. The amount agreed and settled was £50,000. All funds showing in the receipts and payments, which exceed the estimated prescribed part, have been amalgamated in order to pay a first and final dividend to unsecured creditors.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor. Consequently, in the period, work has been undertaken adjudicating

and agreeing the unsecured claims. Details of the time spent in relation to this work as set out in the attached time analysis.

If you have not already submitted a Proof of Debt, a copy of the form can be obtained at <https://rsmuk.ips-docs.com> or by request to this office.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid.

- agreement and/or rejection of unsecured claims
- dealing with communication with creditors
- maintenance of schedules of creditors' claims

Creditors only derive an indirect financial return from this work on cases where a dividend is payable.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

JOINT LIQUIDATORS’ FEES, COSTS AND EXPENSES

Guide to Liquidator’s fees and expenses

A Guide to Liquidator’s Fees, which provides information for creditors in relation to the fees and expenses of an Liquidator, can be accessed at [Insolvency Service](#) under ‘general information for creditors’. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

In accordance with legislation, the Joint Liquidators’ remuneration is fixed on the same basis as in the prior Administration. Where applicable, the unsecured creditors are the Relevant Approving Body responsible for any subsequent fee approvals in the liquidation. However, if a liquidation committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Post-appointment fees, costs and expenses

Basis of remuneration

Insolvency legislation allows a Liquidator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Liquidator has to deal with (percentage basis);
- to the time spent by the Liquidator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The Joint Liquidators’ fees were approved in the prior Administration by the Relevant Approving Body on a time cost basis limited to the sum of £65,375 plus VAT in accordance with the fee estimate provided to creditors on 9 September 2016.

Remuneration charged

Legislation requires that ‘remuneration charged’ is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Joint Liquidators’ fees have been paid. Amounts paid to date, if any, are shown in the attached receipts and payments account.

During the period, the fees charged by the Joint Liquidators, on the basis set out above, totalled £6,086. An analysis of time incurred in the period is attached. Time costs incurred since appointment total £90,716.

Further fee approval

The amount of fee that can be drawn is limited to the amount approved by the Relevant Approving Body, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate, cannot be further increased or the percentage rate changed, without their approval.

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account. The quantum of costs and expenses is in line with the estimates previously provided to creditors.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85.00	0
Statutory advertising	397.00	0
Website fee	8.00	0
Postage	0.00	2.61
Total	490.00	2.61

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Joint Liquidators, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£100 per hour)	0	0
Mileage (£42.5p per mile)	0	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	0	0
Total	0	0

Other professional costs

The Joint Liquidators did not retain any advisers.

Creditors' right to information and ability to challenge remuneration and expenses

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

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing 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.

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.



Richard Brewer
Restructuring Advisory Director
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

APPENDICES



A. STATUTORY INFORMATION

Company information		Liquidation information	
Company name:	Modus Access UK Limited	Joint Liquidators:	Richard Brewer (appointed on 21 February 2018) and Alexander Kinninmonth
Company number:	03480718		David Smithson (released 28 March 2018)
Date of incorporation:	15 December 1997	Date of appointment:	21 March 2017
Trading name:	None	Joint Liquidators:	Primary office holder Richard Brewer RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 023 8064 6464 IP Number: 9038
Trading address:	Ridge Lane, Romsey, Southampton, SO51 6AB		Joint office holder: Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 023 8064 6464 IP Number: 9019
Principal activity:	Other specialist construction activities n.e.c.		
Registered office:	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY		
Previous company names:	Finest Scaffolding & Access Limited		
Directors:	Mr Tony John Croft, Mr Simon Jeanes and Mr Chris Dowse		
Secretary:	Mr Tony John Croft		

B. RECEIPTS AND PAYMENTS SUMMARY

Modus Access UK Limited
In Liquidation
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 21/03/2020 To 20/03/2021 £	From 21/03/2017 To 20/03/2021 £
	SECURED ASSETS	
	Plant & Machinery	NIL
		NIL
	SECURED CREDITORS	
(50,000.00)	Chargeholder (1)	NIL
		NIL
	ASSET REALISATIONS	
104,039.00	_Surplus From Administration	104,038.52
	Bank Interest Gross	1,078.26
34,358.00	Book Debts	10,969.00
	Furniture and Equipment	NIL
	Motor Vehicles	NIL
		116,085.78
	COST OF REALISATIONS	
	Accounting Fees	300.00
	Appointee Disbursements	198.86
	Appointee Fees	7,375.00
	Bank Charges	0.60
	Corporation Tax	160.55
	Debt Collection Fees	6,670.06
	Employee Wages (Paid by Layher Ltd)	9,913.70
	VAT - Irrecoverable	1,650.79
		(26,269.56)
	PREFERENTIAL CREDITORS	
(24,769.00)	Employee Arrears/Hol Pay	18,185.56
		(18,185.56)
	UNSECURED CREDITORS	
(300,300.00)	Associated Creditors	NIL
(190,851.00)	Employees	NIL
(140,000.00)	HM Revenue and Customs	NIL
(365,000.00)	Loans and Investments	NIL
(86,444.00)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(50,000.00)	Ordinary Shareholders	NIL
		NIL
(1,068,967.00)		71,630.66
	REPRESENTED BY	
	Lloyds	71,630.66
		71,630.66

C. POST-APPOINTMENT TIME ANALYSIS

Joint Liquidators' post appointment time cost analysis for the period 21 March 2020 to 20 March 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.

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Statutory Requirements									
Creditors/shareholders decisions, meetings & reports	0.3	0.0	0.7	0.0	2.6	0.0	3.6	£ 718.00	199.44
Taxation	0.0	0.1	0.0	0.4	2.7	0.1	3.3	£ 676.50	205.00
Total	0.3	0.1	0.7	0.4	5.3	0.1	6.9	£ 1,394.50	202.10
Creditors									
Employees	0.0	0.0	1.7	0.0	0.0	0.0	1.7	£ 348.50	205.00
Preferential Creditors	0.2	0.0	0.0	0.0	0.7	0.2	1.1	£ 241.00	219.09
Unsecured Creditors	0.6	0.2	1.0	0.0	6.6	0.5	8.9	£ 2,015.00	226.40
Total	0.8	0.2	2.7	0.0	7.3	0.7	11.7	£ 2,604.50	222.61
Administration and Planning									
Case Management	0.3	0.5	0.0	0.0	5.2	0.0	6.0	£ 1,255.00	209.17
Cashiering	0.0	0.3	0.4	0.0	3.4	0.0	4.1	£ 832.50	203.05
Total	0.3	0.8	0.4	0.0	8.6	0.0	10.1	£ 2,087.50	206.68
Total Hours	1.4	1.1	3.8	0.4	21.2	0.8	28.7	£ 6,086.50	212.07
Total Time Cost	£ 829.50	£ 489.00	£ 1,041.00	£ 110.00	£ 3,451.00	£ 166.00	£ 6,086.50		
Average Rates	592.50	444.55	273.95	275.00	162.78	207.50	212.07		