

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03616068

Company name in full Premier Waste Management Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Howard

Surname Smith

### 3 Liquidator's address

Building name/number 4th Floor, Tailors Corner

Street Thirsk Row

Post town Leeds

County/Region

Postcode LS14DP

Country

### 4 Liquidator's name ①

Full forename(s) James Ronald Alexander

Surname Lumb

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 4th Floor, Tailors Corner

Street Thirsk Row

Post town Leeds

County/Region

Postcode LS14DP



Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

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<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
To date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 											
Signature date	<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				

**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 **Clare McCain**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street**

**Glasgow**

Post town

County/Region

Postcode

**G 2 5 H F**

Country

DX

Telephone

**Tel +44 (0) 191 933 4543**

**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)**

# Joint Liquidators' progress report for the period 1 July 2022 to 30 June 2023

Premier Waste Management  
Limited - in Liquidation

25 August 2023

Deemed delivered: 29 August  
2023

# Notice to creditors

As previously advised, KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings of the liquidation of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please contact Henry Jackson at [Henry.Jackson@Interpathadvisory.com](mailto:Henry.Jackson@Interpathadvisory.com) for the latest contact details.

This report provides an update on the liquidation of the Company.

We have included (Appendix 2) an account of all amounts received and payments made during the period of 1 July 2022 to 30 June 2023, including the cumulative receipts and payments since the date of our appointment.

We have also explained our future strategy for the liquidation and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

**Please also note that an important legal notice about this report is attached (Appendix 6).**

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# 1 Executive summary

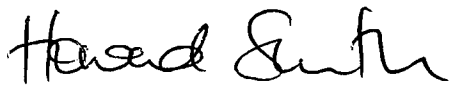
This progress report covers the period from 1 July 2022 to 30 June 2023 (the 'Period'). There have been no further asset realisations during the Period (Section 2 - Progress to date).

We are not aware of any secured claims against the Company (Section 3 - Dividend prospects and dividends paid).

We are not aware of any preferential claims against the Company (Section 3 - Dividend prospects and dividends paid).

A first and final dividend was declared and paid to the unsecured creditors in a prior period. Following the period of this report, an equalising dividend has been declared and paid, this includes HMRC's claim in the CVL which was held pending the outcome of the landfill tax claim. Based on current estimates, we anticipate that there will not be sufficient funds to enable a further dividend to unsecured creditors in the CVL (Section 3 - Dividend prospects and dividends paid).

Please note: you should read this report in conjunction with any previous reports issued to the Company's creditors. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Howard Smith  
Joint Liquidator

## 2 Progress to date

This report covers the period from 1 July 2022 to 30 June 2023. However, please refer to previous reports where information has previously been disclosed.

This section updates you on our strategy for the liquidation and on our progress to date. It follows the information provided in our previous reports.

### 2.1 Strategy and progress to date

#### Strategy

As you are aware, the Company was part of a group and was a subsidiary of Durham County Waste Management Company Limited (together the 'Group'). Prior to the CVLs, both companies were subject to CVAs which were interlocking and conditional on the approval of one another.

As previously reported, Premier Waste had an ongoing landfill tax claim against HMRC. As creditors are aware, a hearing at the Court of Appeal took place in March 2021 and, in April 2021, the Court ruled in favour of HMRC.

Following an application to the Supreme Court in May 2021, permission was refused, in May 2022, to appeal the Court of Appeal's judgement and the lead appeals came to an end. The other appeals, including Premier Waste's, have been withdrawn.

Accordingly, no recoveries were made from the landfill tax claim.

The CVL has remained open while the assets of the CVA have been realised and the funds distributed.

In accordance with the terms of the CVA, we hold any remaining funds in the CVA on trust for the CVA creditors. Any funds currently remaining constitute dividends yet to be cashed by creditors from the final distribution in the CVA.

The CVA of both PWM and DCWM were terminated on 1 June 2023 and the CVL will be progressed to closure once all matters have been finalised.

### 2.2 Asset realisations

Realisations during the Period are set out in the attached receipts and payments account (Appendix 2).

There have been no significant realisations during the Period.



## **2.3 Costs**

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the Period are provided below.

### **Storage costs**

During the Period, we have paid £426 in storage costs to Iron Mountain, for the continued storage of the Company's books and records in accordance with Interpath's document retention policy.

## **2.4 Schedule of expenses**

We have detailed the costs incurred during the Period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

All expenses incurred in the Period have been paid.

## **3 Dividend prospects and dividends paid**

### **3.1 Secured creditors**

We are not aware of any secured claims against the Company.

### **3.2 Preferential creditors**

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially.

As previously reported, we are not aware of any preferential claims against the Company.

### **3.3 Unsecured creditors**

As previously reported, the CVA Proposal stated that the distribution to creditors in the CVA would be in full and the final settlement of 80% of each creditor's claim allowing the creditors of the CVA to vote and prove for the remaining 20% in the liquidation.

A first and final dividend to unsecured creditors, of 3.48 pence in the pound, was declared and paid during a prior period. In accordance with the CVA Proposal the distribution was calculated on 20% of claim value.

Following the period of this report, an equalising dividend of 3.48 pence in the pound has been declared paid, this includes HMRC's claim in the CVL which was held pending the outcome of the landfill tax claim.

There will be no further dividends to the unsecured creditors.

## 4 Joint Liquidators' remuneration and expenses

At a meeting of creditors held on 1 July 2013, the creditors passed a resolution providing approval that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff according to the charge-out rates included in Appendix 4.

category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 4.

### Time costs

During the period from 1 July 2022 to 30 June 2023, we have incurred time costs of £26,390. These represent 71 hours at an average rate of £373 per hour.

### Remuneration

During the Period, we have not drawn any remuneration.

### Liquidators' expenses

These are any payments which are neither Liquidators' remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the Liquidators, and then reimbursed to the Liquidators from the estate.

During the Period, we have not incurred any expenses.

### Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 1 July 2022 to 30 June 2023. We have also attached our charging and expenses policy.

# **5 Future strategy**

## **5.1 Future conduct of the liquidation**

The following matters are still ongoing in the liquidation:

- the CVL has remained open while the assets of the CVA have been realised and the funds distributed, as detailed in Section 2.1 Strategy and Progress to date;
- payment of an equalising dividend including HMRC's claim in the CVL which was held pending the outcome of the landfill tax claim;
- dealing with any tax matters including obtaining tax clearance;
- payment of the final liquidation costs and Liquidators' fees; and
- closure formalities

## **5.2 Future reporting**

We will report again on the progress of the liquidation by 31 August 2024 or in the final report if matters have been concluded earlier.

## Appendix 1      Statutory information

Company information	
Company name	Premier Waste Management Limited
Date of incorporation	14 August 1998
Company registration number	03616068
Previous registered office	Quayside House, 110 Quayside, Newcastle-upon-Tyne, NE1 3DX
Present registered office	60 Grey Street, Newcastle upon Tyne, NE1 6AH
Trading address	Prospect House, Aykley Heads Business Centre, Aykley Heads, Durham, DH1 5TS
Nature of business	Waste Management

Liquidation information	
Appointed by	Members and creditors pursuant to Section 98 of the Insolvency Act 1986
Date of appointment	1 July 2013
Joint Liquidators' details	Howard Smith and James Lumb
Joint Liquidators' address	4th Floor, Tailors Corner, Thirsk Row, Leeds, LS1 4DP
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.

## Appendix 2 Joint Liquidators' receipts and payment account

Premier Waste Management Limited - in Liquidation			
Abstract of receipts & payments			
Statement of affairs (£)		From 01/07/2022 To 30/06/2023 (£)	From 01/07/2013 To 30/06/2023 (£)
ASSET REALISATIONS			
	Accrued income	NIL	74,224.90
	Funds due to third parties	NIL	1,949.45
	Funds due to Supervisor	NIL	366.77
231,542.00	Book debts	NIL	226,510.11
19,955.00	Cash at bank	NIL	29,782.13
		NIL	332,833.36
OTHER REALISATIONS			
	Bank interest, gross	114.39	1,876.87
	Bank interest, net	NIL	960.70
	Sundry refunds	NIL	952.18
		114.39	3,789.75
COST OF REALISATIONS			
	Statement of affairs work	NIL	(2,290.00)
	Section 98 costs	NIL	(6,232.00)
	Liquidator's fees	NIL	(145,000.00)
	Legal fees	NIL	(19,523.00)
	Legal disbursements	NIL	(358.50)
	Storage costs	(425.96)	(3,083.65)
	Re-direction of mail	NIL	(195.00)
	Statutory advertising	NIL	(631.93)
	Funds paid to Supervisor	NIL	(366.77)
	Funds paid to third parties	NIL	(593.30)
		(425.96)	(178,274.15)
UNSECURED CREDITORS			
(331,101.00)	Trade & expense	NIL	(13,950.24)
(39,929.00)	Employees	NIL	(637.46)
(339,377.00)	HMRC: Landfill tax	NIL	NIL
(653.00)	Finance lease	NIL	(4,006.78)
(296,888.00)	Barclays Mercantile	NIL	(7,165.92)
(185,531.00)	Connected companies	NIL	(5,151.79)
(9,394.00)	Corp tax etc/nonpref PAYE	NIL	NIL

**Premier Waste Management Limited - in Liquidation****Abstract of receipts & payments**

Statement of affairs (£)		From 01/07/2022 To 30/06/2023 (£)	From 01/07/2013 To 30/06/2023 (£)
(97,314.00)	Other creditors	NIL	NIL
(158,478.00)	Operating lease liabilities	NIL	NIL
(2,500,000.00)	Pension Scheme liability	NIL	(106,557.60)
		NIL	(137,469.79)
	DISTRIBUTIONS		
(500,000.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
<b>(4,207,168.00)</b>		<b>(311.57)</b>	<b>20,879.17</b>
	REPRESENTED BY		
	VAT receivable		35,346.80
	Current account		20,767.14
	VAT payable		(14,844.96)
	Floating ch. VAT control		(20,389.81)
			<b>20,879.17</b>

## Appendix 3      Schedule of expenses

Schedule of expenses (01/07/2022 to 30/06/2023)			
Expenses (£)	Incurred and paid in the period (£)	Incurred in the period not yet paid (£)	Total (£)
<b>Cost of realisations</b>			
Storage costs	358.87	0.00	<b>358.87</b>
<b>TOTAL</b>	<b>358.87</b>	<b>0.00</b>	<b>358.87</b>

### Requests for further information and right to challenge our remuneration and expenses

#### Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

#### Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant Rules can be provided on request by writing to Henry Jackson at [Henry.Jackson@Interpathadvisory.com](mailto:Henry.Jackson@Interpathadvisory.com).



## Appendix 4 Joint Liquidators' charging and expenses policy

### Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT, employee specialists.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

If you are unable to access this guide and would like a copy, please contact Henry Jackson at [Henry.Jackson@Interpathadvisory.com](mailto:Henry.Jackson@Interpathadvisory.com).

### Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Managing Director	725	780
Director	675	725
Associate Director	590	635
Manager	495	530
Senior Associate	345	370
Associate	245	265
Support	155	165

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.

## Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

*Expenses:* These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

*Category 1 expenses:* These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

*Category 2 expenses:* These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

*Associates:* are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of Managing Director's car – 60p per mile.

For all of the above car types, when carrying Interpath Advisory passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have not incurred any expenses during the period 1 July 2022 to 30 June 2023.

<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
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We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses have been approved in the same manner as our remuneration.

Narrative of work carried out for the period 1 July 2022 to 30 June 2023.

The key areas of work have been:

Statutory and compliance	preparing statutory receipts and payments accounts; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	monitoring and reviewing the liquidation strategy briefing of our staff on the liquidation strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the liquidation; reviewing matters affecting the outcome of the liquidation; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	analysing VAT related transactions; dealing with post appointment tax compliance.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; dealing with the ongoing storage of Company books and records.
Creditors and claims	responding to enquiries from creditors regarding the liquidation and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; agreeing HMRC's unsecured claim prior to the declaration of an equalising dividend to be declared; drafting our report.

## Time costs

<b>SIP9 – Time costs analysis (01/07/2022 to 30/06/2023)</b>			
	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Administration &amp; planning</b>			
Cashiering			
General (Cashiering)	<b>4.50</b>	1,552.00	344.89
Reconciliations (& IPS accounting reviews)	<b>4.60</b>	1,897.00	412.39
General			
Books and records	<b>1.70</b>	446.50	262.65
Fees and WIP	<b>0.20</b>	99.00	495.00
Statutory and compliance			
Checklist & reviews	<b>12.90</b>	4,522.25	350.56
Closure and related formalities	<b>1.00</b>	495.00	495.00
Strategy documents	<b>4.50</b>	2,374.00	527.56
Tax			
Post appointment corporation tax	<b>3.70</b>	1,857.25	501.96
Post appointment VAT	<b>0.40</b>	152.00	380.00
<b>Creditors</b>			
Creditors and claims			
Agreement of unsecured claims	<b>2.80</b>	1,118.00	399.29
General correspondence	<b>1.50</b>	542.50	361.67
Legal claims	<b>0.40</b>	98.00	245.00
Payment of dividends	<b>0.60</b>	149.00	248.33
Statutory reports	<b>29.35</b>	9,835.25	335.10
<b>Realisation of assets</b>			
Asset Realisation			
Other assets	<b>2.60</b>	1,252.00	481.54
<b>Total in period</b>	<b>70.75</b>	<b>26,389.75</b>	<b>373.00</b>
Brought forward time (appointment date to SIP 9 period start date)	811.95	272,208.05	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	70.75	26,389.75	
Carry forward time (appointment date to SIP 9 period end date)	882.70	298,597.80	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes

## Appendix 5      Glossary

<b>Company/PWM</b>	Premier Waste Management Limited - in Liquidation
<b>CVA</b>	Creditors Voluntary Arrangement
<b>CVL</b>	Creditors Voluntary Liquidation
<b>Group</b>	The Company together with;  Durham County Waste Management Company Limited – in Liquidation
<b>HMRC</b>	His Majesty's Revenue and Customs
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>Joint Liquidators/we/our/us</b>	Howard Smith and James Lumb

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 respectively.

## Appendix 6            Notice: About this report

This progress report has been prepared by Howard Smith and James Lumb, the Joint Liquidators of Premier Waste Management Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency Act 1986 (as amended) to provide members and creditors with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company or any other company in the Group. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act (as amended) does so at their own risk. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

Howard Smith and James Ronald Alexander Lumb are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders may be Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [www.interpathadvisory.com/privacy-insolvency](http://www.interpathadvisory.com/privacy-insolvency).

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.

**[www.interpathadvisory.com](http://www.interpathadvisory.com)**

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