

The Insolvency Act 1986

**Notice of move from administration to
creditors' voluntary liquidation**

Name of Company

Age Concern Barking & Dagenham

Company number

03747452

In the
High Court of Justice

(full name of court)

For court use only
2859 of 2010(a) Insert full name(s) and
address(es) of administrators

We (a) Nimish Patel of Re10 (UK) Plc, Albemarle House, 1 Albemarle Street, London, W1S 4HA and Finbarr O'Connell of Re10 (UK) Plc, Albemarle House, 1 Albemarle Street, London, W1S 4HA

(b) Insert name and address of
the registered office of company

having been appointed administrators of (b) Age Concern Barking & Dagenham ("the charity"), Albemarle House, 1 Albemarle House, London, W1S 4HA

(c) Insert date of appointment

On (c) 1st April 2010 by

(d) Insert name of appointer

(d) Directors of the Company hereby give notice that

(e) Insert name(s) and
address(es) of liquidator(s)

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is proposed that (e)

We (a) Nimish Patel of Re10 (UK) Plc, Albemarle House, 1 Albemarle Street, London, W1S 4HA and Finbarr O'Connell of Re10 (UK) Plc, Albemarle House, 1 Albemarle Street, London, W1S 4HA

will be the liquidators of the company (IP No 8679 & 7931)

Signed

Joint Administrator

Dated

25/3/11

Contact Details:

You do not have to give any contact information in the box opposite but if you do it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searches of the public record

Re10 (UK) Plc
Albemarle House
1 Albemarle Street
London
W1S 4HA

Tel 020 7355 6161

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff



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A49 08/04/2011 190
COMPANIES HOUSE

Finbarr O'Connell and Nimish Patel were appointed Joint Administrators on 1st April 2010
THE AFFAIRS, BUSINESS AND PROPERTY OF THE CHARITY ARE BEING
MANAGED BY THE JOINT ADMINISTRATORS, WHO ARE THE CHARITY'S
AGENTS

**AGE CONCERN BARKING & DAGENHAM ("THE CHARITY")
(IN ADMINISTRATION)**

Progress report pursuant to
Rule 2.47 and 2.110 of the Insolvency (Amendment) Rules 2003

25 March 2011

High Court of Justice No 2859 of 2010

**AGE CONCERN BARKING & DAGENHAM ("THE CHARITY")
(IN ADMINISTRATION)**

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2	Receipts & Payments Account from 1 April 2010 to 25 March 2011
3	Joint Administrators' Time costs from 1 April 2010 to 25 March 2011

**AGE CONCERN BARKING & DAGENHAM ("THE CHARITY")
(IN ADMINISTRATION)**

I refer to previous correspondence regarding the above matter and write to provide my final report on the progress of the Administration, in accordance with Rule 2.47 and 2.117 of the Insolvency Rules 1986 ("the Rules")

The information which is required to be disclosed in accordance with Rule 2.47 (a) to (c) of the Rules is attached at Appendix 1.

EXECUTIVE SUMMARY

The Administration of Age Concern Barking & Dagenham ("The Charity") is now almost complete and the objectives of the Administration, as defined by Paragraph 3(1) of schedule B1 of the Insolvency Act 1986 ("the Act"), have already been mainly achieved.

Accordingly, as set out in our proposals, approved by creditors on 10th June 2010, the Charity shall soon proceed into liquidation for the purpose of winding up the Charity's affairs and making a distribution to the preferential and unsecured creditors.

We have set out below the main developments in this Administration since the matters outlined in the report sent to creditors on 29th October 2010.

PROGRESS OF THE ADMINISTRATION

Trading Operations

As previously reported, we have been successful in transferring the activities of the Home Care Division to another charity called Age Concern Havering, which will continue to provide support services to the elderly in the Barking and Dagenham area. As a result of the transfer the jobs of 30 employees working within the Homecare division have been saved.

Recovery of amounts from Associated Charity

As previously reported, a payment of approximately £142,000 had been made, pre administration, to an associated charity called Health Concern. We investigated this payment and the circumstances in which it was made and believed that we could have made an application to Court to set the payment aside as a preference. However, this matter has now been satisfactorily resolved through a negotiated settlement with the trustees of Health Concern. We have received payment of £213,988 from the Health Concern as the full and final settlement which includes repayment of the preference amount, plus other amounts due to the Charity.

**AGE CONCERN BARKING & DAGENHAM ("THE CHARITY")
(IN ADMINISTRATION)**

Intercompany balance due from subsidiary company

The Charity had a trading subsidiary called Age Concern Barking & Dagenham Trading Limited ("Trading"), which was used for booking holidays and travel insurance. The company ceased trading at the end of September 2010 and its remaining holiday trips were organized and concluded by Age Concern Havering under a mutual agreement. We have reconciled the intercompany balance due from Trading and it amounted to £94,126. It is estimated that we will realise approximately £88,000 from the subsidiary shortly.

Realisation of Investments

We have realised all the investments of the Charity and the total realisation in the administration estate amounted to £395,058.

Sale of Computers, Motor Vehicles & Fixtures

We had instructed G J Wisdom & Co as agents to assist us in the sale of the Charity's computer equipment, motor vehicles and fixtures. The agents were successful in realising these assets for a total sale consideration of £9,055 including VAT.

Avenue Trust Fund

The Charity is holding approximately £113,000 of funds which are designated as the Avenue Trust Fund. We are taking legal advice to confirm that these funds have been properly segregated from the Charity's own funds and represent a separate trust.

RECEIPTS AND PAYMENTS ACCOUNT EXPLANATORY

I attach at Appendix 2 the current Administrators' abstract of receipts and payments, in accordance with Rule 2 47(2) of the Rules.

In accordance with Rule 2.47(2) of the Rules I can report that whilst no amounts have been paid to unsecured creditors by virtue of the application of Section 176A of the Act (relating to the "prescribed part") during the administration period a distribution will be made in the liquidation.

**AGE CONCERN BARKING & DAGENHAM ("THE CHARITY")
(IN ADMINISTRATION)**

JOINT ADMINISTRATORS' PROPOSALS

We can report that, in accordance with the proposals approved, creditors have resolved to discharge the Joint Administrators from liability in accordance with the provisions of Paragraph 98 of the Act. As resolved, this discharge shall take effect on the registration of the Notice of a move from administration to creditors' voluntary liquidation with the Registrar of Companies.

JOINT ADMINISTRATORS' REMUNERATION

In accordance with the Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (formerly the Society of Practitioners of Insolvency) and adopted by my professional body, the Association of Chartered Certified Accountants, I would advise you that the total time spent to date and the average charge out value of that time are 1,046.20 hours and £247 respectively. An analysis of my firm's time costs amounting to £258,822 plus VAT by activity and grade is attached at Appendix 3.

CREDITORS' VOLUNTARY LIQUIDATION

In accordance with our proposals approved by creditors and pursuant to Paragraph 83(7) of the Act, we, Finbarr O'Connell and Nimish C Patel will be appointed as Joint Liquidators for the purpose of winding up the Company's affairs and distributing any funds available. Our appointment will take effect on the date the above mentioned notice is registered by the Registrar of Companies.

The Prospective Joint Liquidators intend to adjudicate all claims with a view to making a distribution to creditors. Creditors include liabilities relating to the Charity's associated defined benefit pension scheme. The claim is currently estimated to be of the order of £1.5 million. As part of the liquidation the precise quantum of the claim will be determined.

I enclose a copy of the notice of move from administration to creditors' voluntary liquidation on Form 2 34B, as required by rule 2.117(2) of the Rules.

Should you have any queries regarding this matter please do not hesitate to contact me

Yours faithfully

For Age Concern Barking & Dagenham ("the Charity")



Nimish C Patel

Joint Administrator

(The Joint Administrators' act as agents of the company and contract without personal liability)

The Insolvency Act 1986

**Notice of move from administration to
creditors' voluntary liquidation**

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In the High Court of Justice (full name of court)	For court use only 2859 of 2010

(a) Insert full name(s) and
address(es) of administrators

We (a) Nimish Patel of Re10 (UK) Plc, Albemarle House, 1 Albemarle Street, London, W1S 4HA and Finbarr O'Connell of Re10 (UK) Plc, Albemarle House, 1 Albemarle Street, London, W1S 4HA

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Re10 (UK) Plc
Albemarle House
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Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

**AGE CONCERN BARKING & DAGENHAM ("THE CHARITY")
(IN ADMINISTRATION)**

APPENDIX 1

The information which is required to be disclosed in accordance with Rule 2.47 (a) to (c) of the Insolvency Rules 1986 is as follows:

Date of incorporation	7 th April 1999, as a company limited by guarantee
Company Registered number	03747452 (Registered Charity No.1075547)
Registered Office	Re10 (UK) PLC Albemarle House 1 Albemarle Street London W1S 4HA
Administrators' details	Mr Finbarr O'Connell and Nimish C Patel of Re10 (UK) PLC Albemarle House 1 Albemarle Street London W1S 4HA
Date of appointment	1 st April 2010
Principal business activities	7487 – Other business activities
Trading Name	Age Concern Barking & Dagenham
Directors/Trustees	Mr Thomas Awoleye Mr Douglas Beardon Mr Brian Devlin Mrs Susan Fairman Mrs Elizabeth Geary Mr David McDonald Mr Dennis Riley Mr Abdus Salam Mr Douglas Waters

**AGE CONCERN BARKING & DAGENHAM (IN ADMINISTRATION)
JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 1 APRIL 2010 TO 25 MARCH 2011**

	From 1/04/10 To 29/10/10 £	From 30/10/10 To 31/03/11 £	<u>Total Realisation</u> £	<u>Statement of Affairs</u> £
<u>Receipts</u>				
Carried forward		255,860		
Trading Sales	102,144	3,674	105,818	-
Book Debts Collected	59,655	-	59,655	56,922
Investments Realised	270,297	124,761	395,058	398,382
Insurance Refund	31		31	
Other refunds		240	240	
Avenue Trust Fund	113,434	78	113,512	
Cash at Bank	75,929	8,418	84,347	78,535
Settlement with Health Concern		213,988	213,988	
Bank Interest Received	373	420	793	
VAT Payable	9,851	1,521	11,371	1,000
Motor vehicles, computers & furniture		7,707	7,707	11,450
Total Receipts	<u>631,712</u>	<u>616,667</u>	<u>992,520</u>	<u>546,289</u>
<u>Payments</u>				
<u>Trading Expenditure</u>				
Allotment Society		759	759	
Trading Purchases	416		416	
Wages & Salaries	110,992	(3)	110,989	
Pension Payments	3,549		3,549	
Travel & Motor Expenses	2,451	60	2,511	
Telephone	2,057		2,057	
<u>Cost of realisation</u>				
Professional Fee	6,496		6,496	
Computer Cost	3,420		3,420	
Legal & Professional fees	19,006	31,929	50,934	
Specific Bonds	1,704		1,704	
Agent's fees	2,472	3,651	6,123	
Storage Costs	5,216	277	5,493	
Statutory Advertising	235		235	
Joint Administrators' Remuneration	180,000	73,962	253,962	
VAT on Payments	36,952	21,117	58,069	
VAT Payments made to HMRC	887		887	
Total Payments	<u>375,852</u>	<u>131,751</u>	<u>507,604</u>	
Balance brought forward	255,860			
Balance on Hand as at 25 March 2011			<u>484,916</u>	

AGE CONCERN BARKING & DAGENHAM ("THE CHARITY") (In Administration)

Time Analysis 1 April 2010 To 25 March 2011

	Employee Grade					(£'s)	
	(Hours)					<u>Total</u>	<u>Average</u>
	<u>Partner</u>	<u>Manager</u>	<u>Senior Supervisor</u>	<u>Assistant</u>	<u>Total Hours</u>		
Charge out Rate	<u>450</u>	<u>240</u>	<u>150</u>	<u>120</u>			
Statutory Matters	3 50	0 30	0 00	0 00	3 80	1,647.00	433
Case Administration/Strategy	85.20	55 90	249 70	77.20	468 00	98,475 00	210
Realisation of Assets	53.60	0 30	26 30	0 00	80.20	28,137 00	351
Interviews/ Investigations	1.00	0 00	22 90	4 00	27.90	4,365.00	156
Telephone calls/ Correspondence	5.90	12 70	9 00	10.40	38 00	8,301.00	218
Meetings/ Travel	30 50	0 00	0 00	0 00	30.50	13,725.00	450
Creditors/ Distributions	3 30	1.80	11 80	12 80	29 70	5,223.00	176
Property Issues	0 00	0 00	0 00	0 00	0 00	0 00	-
Reporting	10.00	0.00	0 10	0 00	10 10	4,515 00	447
Employee Matters	56.40	0 30	26 30	4.00	87.00	29,877 00	343
Trading	32 50	157 30	81 20	0 00	271 00	64,557.00	238
Totals	281.90	228.60	427.30	108.40	1,046.20	258,822.00	247