

Rule 1.29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Completion or Termination of
Voluntary ArrangementPursuant to Rule 1.29 or Rule 1.54 of the
Insolvency Rules 1986**R.1.29/
R.1.54**

To the Registrar of Companies

For Official Use

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Company Number

03881940

(a) Insert full name of
Company

Name of Company

Wallmead Limited
T/A A4 Architects

(b) Insert full name and
Address

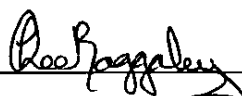
I Catherine Lee-Baggaley
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 11 September, 2014
enclose a copy of my notice to the creditors and members of the above-named company
that the voluntary arrangement has terminated , (d) together with a report of my receipts
and payments

Signed



Date

30 June 2016.

Presenter's name,
address and reference
(if any)

WJ3MA
Wallmead Limited
T/A A4 Architects
Catherine Lee-Baggaley
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

For Official Use

Liquidation Section

Post Room

SATURDAY



A33

A5ACL5CQ

02/07/2016

#60

COMPANIES HOUSE



SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR

Tel 01302 342875 - Fax 01302 342986

Email admin@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL MEMBERS AND CREDITORS

Our Ref WJ3MA/IMR/CLB/CH

Date 30 June 2016

When calling please ask for Chantelle Hinton

Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

WALLMEAD LIMITED T/A A4 ARCHITECTS - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Joint Supervisors regret to advise you that the Company is in default of the terms of the CVA. The purpose of this report is to provide creditors with the relevant details in respect of the failure of the CVA.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the full period of the CVA.

2. TERMS OF THE ARRANGEMENT

The Company entered into a CVA on 11 September 2014. Under the terms of the Arrangement the Company was to make monthly contributions totalling £50,040.00, over a three year period, together with lump sums totalling £62,000.00 within the first 12 months of the approval of the Arrangement. The lump sums consisted of an initial lump sum of £2,000 and an overdrawn Directors Loan Account ("DLA") of £60,000.

Following modifications put forward by HM Revenue & Customs ("HMRC"), unsecured creditors would receive a minimum dividend of 100 pence in the £ in full and final settlement of their debt. The modifications state:

"The arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement have received a minimum dividend of 100pence/£."

Full details of the CVA terms were provided to creditors on 22 August 2014 and in the chairman's report dated 12 September 2014.

3. DEFAULT

The Company has failed to pay any monthly contributions since October 2014, and the full DLA totalling £60,000.

As per the terms of the arrangement, the overdrawn DLA totalling £60,000.00 was due to be repaid within twelve months of the approval of the Arrangement. The directors believed that the loan account did not reconcile with the figure which they initially provided, and which was reported in the CVA proposal as at the date of appointment. Therefore, they were given a period of sixty days from the approval of the arrangement to provide the Joint Supervisors with an up to date reconciliation in respect of the DLA. However, despite numerous requests to do so the reconciliation of the loan account was not forthcoming, and as a result the Joint Supervisors continued to pursue the directors for the full £60,000.00 lump sum payment due into the CVA.



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As the lump sum had not been paid within twelve months as per the proposal, the Joint Supervisors issued a notice of breach to the Company on 5 October 2015, giving them sixty days in which to remedy the breach. Following the notice of breach a payment of £10,000.00 was paid on 27 October 2015 towards the DLA, however no further payments or communication were received from the directors since this payment, despite numerous written and verbal requests for a further payment, and compliance with the terms of the CVA.

As a result of the above, on 2 December 2015 we issued a Notice of Non Compliance to the Company, and instructed solicitors to begin proceedings to wind up the Company. The hearing took place on 10 May 2016, and the Company was placed into compulsory liquidation. All queries relating to the Company should therefore be directed to The Official Receivers Office, 1st Floor, Cobourg House, Mayflower Street, Plymouth, PL1 1DJ.

In addition the Company failed to submit returns and maintain payments of tax to HM Revenue & Customs as and when they became due, which was discussed with the director on numerous occasions.

The directors were aware of their obligations in respect of the Arrangement, but in the circumstances chose not to comply with them.

The modified CVA proposal states that it will be deemed to have failed if the Company fails to comply with any of its obligations mentioned in the proposal and modifications.

4. DIVIDEND

A first dividend of 13.43 pence in the pound was distributed to unsecured creditors on 21 January 2016.

Due to the Company's failure to comply with the terms of the Arrangement and pay the agreed contributions and lump sum into the CVA, and the Company going into Liquidation, there are insufficient funds on account to pay a further dividend to creditors.

5 REMUNERATION & DISBURSEMENTS

Joint Nominees' fees of £6,000.00 were approved at the first meeting of creditors held on 11 September 2014, which have been drawn.

The Joint Supervisors' remuneration stated on the Receipts and Payments account is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 11 September 2014. Total time spent to 30 June 2016 on this assignment amounts to 46.54 hours at an average composite rate of £194.61 per hour resulting in total time costs to date of £9,057.25. An amount of £7,000.00 has been drawn in accordance with the above approval, leaving outstanding time costs of £2,057.25. The outstanding time costs will be written off.

Disbursements of £1,169.81 have been allocated to the case to date of which £1,168.01 have been drawn, leaving unbilled disbursements of £1.80 which will be written off.

The following further information as regards time costs is enclosed.

Silke and Co policy for re-charging expenses
Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement.

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A Creditors' Guide to Insolvency Practitioners' Fees is also enclosed, which includes creditors' rights to further information and to challenge

6. CONCLUSION

Due to the failure of the Company to make the agreed contributions and lump sum into the CVA and the Company going into Liquidation, the CVA has failed and I enclose a certificate of termination in respect of the failure of the CVA dated 30 June 2016

All queries relating to the above Company should be directed to the Official Receiver going forward

A copy of this report and notice of termination of the Voluntary Arrangement have been filed with the court and the Registrar of Companies pursuant to the Insolvency Rules 1986

Should you have any queries arising from this report, please contact Chantelle Hinton. Please note that no further reports or circular letters will be issued as the Arrangement has terminated

Yours faithfully



Catherine Lee-Baggaley
Joint Supervisor

Enc

Wallmead Limited T/A A4 Architects
(Under a Voluntary Arrangement)

SUPERVISORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 10/09/2015 To 30/06/2016 £	From 11/09/2014 To 30/06/2016 £
RECEIPTS			
Contributions	50,040 00	2,780 00	19,460 00
Lump Sums	62,000 00	10,000 00	12,000 00
Bank interest, gross		5 76	5 76
		<u>12,785 76</u>	<u>31,465 76</u>
PAYMENTS			
Petition Costs		3,155 76	4,075 76
Specific bond		0 00	680 00
Nominee's fee		0 00	6,000 00
Supervisor's fees		4,000 00	7,000 00
Room Hire		0 00	128 95
Travel/Mileage		198 84	198 84
Legal fees		0 00	150 00
Telephone/Printing/Fax		81 70	81 70
Stationery & postage		21 72	21 72
Company Search		6 80	6 80
Trade & expense		13,121 99	13,121 99
		<u>20,586 81</u>	<u>31,465 76</u>
Net Receipts/(Payments)		<u>(7,801 05)</u>	<u>0 00</u>
MADE UP AS FOLLOWS			
Estate Account		(7,801 05)	0 00
		<u>(7,801 05)</u>	<u>0 00</u>

Time Entry - Detailed SIP9 Time & Cost Summary

WJ3MA - Wallmead Limited T/A A4 Architects
To 30/06/2016
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	1.20	0.00	9.45	5.39	16.04	2,857.25	178.13
CR-CRED Creditors & Distributions	0.00	8.50	5.75	1.80	16.05	3,373.75	210.20
RA-ELTG Floating Charge Assets/Contributions	0.80	0.00	3.70	0.70	5.20	1,032.50	198.56
SS-STAT Statutory & Compliance	1.00	3.00	3.25	2.00	9.25	1,793.75	193.92
Productive Time	3.00	11.50	22.15	9.89	46.54	9,057.25	194.61
Total Hours	3.00	11.50	22.15	9.89	46.54	9,057.25	194.61
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

WJ3MA - Wallmead Limited T/A A4 Architects
Project Code POST
To 30/06/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
12/09/2014	Faxes	10.00
15/09/2014	POSTAGE	3.85
24/09/2014	POSTAGE	0.49
29/09/2014	POSTAGE	0.35
15/09/2014	PRINTING	5.10
12/09/2014	POSTAGE	9.96
12/09/2014	PRINTING	53.40
12/09/2014	FAX	1.00
12/09/2014	FAX	1.00
12/09/2014	Companies House	4.00
23/09/2014	FAX	1.00
09/10/2014	POSTAGE	0.49
09/12/2014	POSTAGE	0.37
11/09/2014	Mileage to Bristol for meeting	159.84
11/09/2014	AML check	2.80
08/01/2015	POSTAGE	0.62
29/10/2014	Bonding	340.00
29/10/2014	Bonding	340.00
12/05/2015	POSTAGE	0.39
12/09/2014	Court Filing Cost	50.00
12/09/2014	Room Hire	128.95
11/09/2014	Courier fees	39.00
11/09/2014	Faxes	3.00
05/10/2015	POSTAGE	0.52
22/10/2015	POSTAGE	4.68
22/10/2015	PRINTING	7.20
17/11/2015	Faxes	0.50
18/12/2015	POSTAGE	0.39
10/02/2016	POSTAGE	0.52
09/03/2016	POSTAGE	0.39
Total		1,169.81

LEEDS DISTRICT REGISTRY

894 of 2014

IN THE MATTER OF
WALLMEAD LIMITED T/A A4 ARCHITECTS
And
THE INSOLVENCY ACT AND RULES 1986

TERMINATION NOTICE

The Joint Supervisors hereby confirm that the Company Voluntary Arrangement for the above Company has been terminated as from 30 June 2016, due to the failure of the Company to comply with the terms of the Arrangement



Catherine Lee-Baggaley
Joint Supervisor

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case)
- Stationary charged at £5 00 per file

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units