

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A846JRI0
26/04/2019
COMPANIES HOUSE

#160

1 Company details

Company number 04071602
Company name in full Teme Vale Victuallers Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul William
Surname Harding

3 Liquidator's address

Building name/number Suite 1, Canon Court East
Street Abbey Lawn, Abbey Foregate
Post town Shrewsbury
County/Region Shropshire
Postcode SY2 5DE
Country

4 Liquidator's name

Full forename(s) Graham Lindsay
Surname Down

● Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Suite 1, Canon Court East
Street Abbey Lawn
Abbey Foregate
Post town Shrewsbury
County/Region Shropshire
Postcode SY2 5DE
Country

● Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	1	9	0	2	2	0	1	8
To date	1	8	0	2	2	0	1	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d4

^m0^m4

^y2^y0^y1^y9

LIQ03

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.

Paul Harding

tri group

Suite 1, Cannon Court

Abbey Lawn, Abbey Foregate

Shrewsbury

Shropshire

Postcode

S Y 2 S D E

DX

01743 233603

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

Content

- Statutory information
- Administration and planning
- Enquires and investigations
- Realisation of assets
- Creditors
- Fees and expenses
- Creditors' rights
- EC Regulations
- Conclusion

Appendices

- Appendix I – Receipts and Payments account for the period 19/02/18 to 18/02/19
- Appendix II - Time cost and disbursements information for the period 19/02/18 to 18/02/19
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV – tri group Charge-Out Rates and Disbursements Policy

STATUTORY INFORMATION

Company name	Teme Vale Victuallers Limited – in Creditors' Voluntary Liquidation (the "Company")
Company Number	04071602
Registered Office	Suite 1, Canon Court East, Abbey Lawn, Abbey Foregate, Shrewsbury, Shropshire, SY2 5DE
Former Registered Office	Granta Lodge, 71 Graham Road, Malvern, Worcestershire WR14 2JS
Officeholders	Paul Harding and Graham Down
Officeholders address	Suite 1, Canon Court East, Abbey Lawn, Abbey Foregate, Shrewsbury, Shropshire, SY2 5DE
Date of appointment	19/02/2018
Changes to officeholder	None

ADMINISTRATION AND PLANNING

The joint liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progress of the administration of the case, which ensures that work is carried out to a high professional standard. A detailed list of such tasks is provided at Appendix III.

This report meets the joint liquidators' statutory and regulatory obligations to report to creditors in the period 19/02/18 to 18/02/19 ("the Review Period"). In view of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications provide useful details regarding strategies pursued and anticipated outcomes.

ENQUIRES AND INVESTIGATIONS

During the Review Period, the joint liquidators carried out an initial review of the Company's affairs prior to 19/02/18. This included enquiries of the directors and Company accountants and bankers, together with collecting and examining bank statements, accounts and other records. In addition to a statement of affairs, the directors have provided Company books and records and completed questionnaires.

The information received has allowed the joint liquidators to meet their statutory duty to submit a confidential report, on the directors' conduct, to the Insolvency Service.

The review and enquiries were also carried out with a view to any additional recoveries for the benefit of creditors, in particular claims against connected parties or parties who have had past dealings with the Company. No such matters have come to light, however.

REALISATION OF ASSETS

Book debts and work in progress

According to the director's statement of affairs, book debts and work in progress had a realisable value of £6,868. With the assistance of the directors, and by means of direct correspondence with debtors, the joint liquidators have realised a total of £9,189. With reference to the receipts and payments account at Appendix I, this sum is a combination of cash in hand and book debt receipts.

Plant and machinery and motor vehicles

We retained agents MGR Appraisals to value and dispose of the physical assets at the Company premises, together with motor vehicles. According to the director's statement of affairs, plant and machinery and the Company's unencumbered motor vehicle have a combined realisable value of £5,900. A computer and cabinet were sold to the Company directors for £80 plus VAT; the remaining items were sold to an unconnected party for £7,200 plus VAT.

The statement of affairs gives details of two further vehicles subject to finance; it refers to a potential surplus, on settlement of outstanding finance, of £1,233. In respect of one such vehicle, no offers were forthcoming which were over and above the level of the finance; accordingly, arrangements were made for it to be collected by the creditor concerned. The other vehicle was sold to the directors for £1,051 plus VAT, being the difference between its market value and the outstanding finance. It is our understanding that the directors then paid all sums due to the relevant creditor.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the joint liquidators have had to carry out the key tasks detailed at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

There are no known secured creditors.

Preferential creditors

Five employees were made redundant due to the liquidation and information was provided to allow them to submit claims to the Redundancy Payments Office ("RPO"). The RPO has submitted a preferential claim of £3,509.16 in respect of such claims.

Unsecured creditors

According to the director's statement of affairs, a total of £2,615 is due to HMRC in connection with PAYE. We have received HMRC's final claim at £4,101; £115 relates to unpaid VAT, the balance is for PAYE, late filing penalties and interest.

The RPO's non-preferential claims in the liquidation is more than anticipated at £37,432.

According to the director's statement of affairs, a total of £23,364 is due to trade, expense and utility creditors. Claims received to date total £11,447.05.

Dividend prospects

On present information, there are unlikely to be sufficient funds for a dividend to unsecured creditors.

The Company did not granted a floating charge over its assets after 15 September 2003 (or at all). Statutory provisions relating to the "prescribed part" do not therefore apply.

FEES AND EXPENSES

Pre-Appointment Costs

With reference to our letter to creditors of 19/03/18, a fixed fee of £5,000 plus VAT was agreed by the Company, prior our appointment. This was for advice and assistance with the director's statement of affairs and placing the Company into liquidation.

Joint liquidators' fees

It is this firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with day to day administration, overseen

by a manager and or director / partner. Work of a complex and/or litigious nature is carried out, or closely supervised by, a senior manager or by one of the joint liquidators.

The basis of the joint liquidators' fees was approved by creditors on 05/04/18, in accordance with the following resolution.

"That the basis of the joint liquidators' fees be fixed by reference to the time properly given by the joint liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Burton Sweet Corporate Recovery at the time when the work is performed."

Time costs for the period 19/02/18 to 18/02/19 total £18,437, representing 81.70 hours at an average hourly rate of £225.67; a detailed analysis is provided at Appendix II. The sum of £8,500 plus VAT has been drawn on account of time costs incurred, which is in accordance with the fees estimate also agreed by creditors on 05/04/18.

Disbursements

Category 1 disbursements paid in the Review Period are set out below. They are the simple reimbursement of out of pocket expenses

Agents'/valuers' fees	£1,333.11 plus VAT
Statutory advertising	£ 169.20 plus VAT
Creditor website	£ 30.00 plus VAT
Specific bond	£ 90.00
Software charge	£ 140.00

With reference to our note on "plant and machinery and motor vehicles" (above), agents/valuers "Asset Management Services (UK) Ltd" were engaged to dispose of the Company's physical assets. Their fee at £1,333.11 plus VAT has been paid in full and is referred to in the receipts and payments account at Appendix I.

Category 2 disbursements are costs that are directly referable to the liquidation but not to a payment to an independent third party; they include shared or allocated costs that can be allocated to the liquidation on a proper and reasonable basis. Save for the pre-appointment travel expenses referred to above, no such costs have been incurred in this matter and none have been incurred by the joint liquidators. In respect of any future category 2 costs, please note that payment was approved by creditors on 05/04/18.

Information about this insolvency process may be found on the R3 website at www.r3uk.com. "A Creditors' Guide to Liquidators' Fees" is available to download at www.r3uk.com/insolvency/creditors-guide-to-liquidators-fees. Should you require a paper copy, please send your request in writing and a copy will be provided at no cost. Details of our charge out rates are attached at appendix IV.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the United Kingdom, latterly trading from The Wain Shed, Little Lightwood Farm, Cotheridge, Worcestershire WR6 5LT. Its former registered office was at Granta Lodge, 71 Graham Road, Malvern, Worcestershire WR14 2JS. Accordingly, it is considered that the EC Regulations will apply and that these proceedings are main proceedings within the meaning of Article 3 of the EC Regulation.

CONCLUSION

The administration of the case is continuing for the purposes of paying and recovering VAT.

If you require any further information, please contact my colleague Sean Scully at our Shrewsbury office.



Paul W Harding
Joint Liquidator

Paul Harding is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Graham Lindsay Down is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Teme Vale Victuallers Limited - in Creditors' Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 18 February 2018 To 19 February 2019

S of A £		As Previously Reported	18/02/18 to 19/02/19	Total £
RECEIPTS				
6,868	Book Debts and Work in Progress	NIL	8,679.40	8,679.40
NIL	Bank Interest Gross	NIL	3.83	3.83
5,900	Plant & Machinery and Unencumbered Motor Vehicle	NIL	7,280.00	7,280.00
NIL	Cash on Hand	NIL	509.12	509.12
1,233	Motor Vehicles Subject to Finance	NIL	1,051.13	1,051.13
NIL	Vat Payable	NIL	1,666.23	1,666.23
<u>14,001</u>		<u>NIL</u>	<u>19,189.71</u>	<u>19,189.71</u>
PAYMENTS				
NIL	Office Holders' Fees	NIL	(8,500.00)	(8,500.00)
NIL	Insolvency Practitioners' Fees	NIL	(5,000.00)	(5,000.00)
NIL	Agents'/Valuers' Fees	NIL	(1,333.11)	(1,333.11)
NIL	Statutory Advertising	NIL	(169.20)	(169.20)
NIL	Creditor Gateway	NIL	(30.00)	(30.00)
NIL	Vat Receivable	NIL	(3,004.46)	(3,004.46)
NIL	Specific Bond	NIL	(90.00)	(90.00)
NIL	Software Charge	NIL	(140.00)	(140.00)
<u>0</u>		<u>NIL</u>	<u>(18,268.77)</u>	<u>(18,268.77)</u>
CASH IN HAND		<u>NIL</u>	<u>920.94</u>	<u>920.94</u>

Appendix II

Joint Liquidators' Remuneration Schedule
Teme Vale Victuallers Limited – in Creditors' Voluntary Liquidation
Between 19 February 2018 and 18 February 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	5.70	4.40	20.30	0.40	30.80	6,256.50	203.13
Investigations	0.00	0.00	8.30	0.10	8.40	1,377.50	163.99
Realisation of Assets	16.50	0.00	14.80	0.50	31.80	8,257.00	259.65
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	4.00	1.70	5.70	796.00	139.65
case sepcific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
set up and appointment docs	5.00	0.00	0.00	0.00	5.00	1,750.00	350.00
Total hours	27.20	4.40	47.40	2.70	81.70		
Time costs	9,520.00	880.00	7,821.00	216.00		18,437.00	
Average hourly rate	350.00	200.00	165.00	80.00			225.67

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	81.70
Total value of time spent to 18 February 2019	£	18,437.00
Total Joint Liquidators' fees charged to 18 February 2019	£	8,500.00

ANNUAL PROGRESS REPORT
TEME VALE VICTUALLERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
18 FEBRUARY 2019

Appendix II

Detailed list of work undertaken in the period 18/02/18 to 19/02/19

Statutory/ General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including HMRC returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening office holders' account Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Corresponding with company's bankers regarding third party fund
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors following appointment
Investigations	
SIP 2 Review	Recovery of company books and records Correspondence to request information on dealings and further enquiries of third parties Reviewing questionnaires submitted by director Reviewing company's books and records Preparation of detailed note on review
Reporting on director's conduct	Preparing statutory investigation reports Submission of report with the Insolvency Service
Realisation of Assets	
Plant & equipment, motor vehicles and other physical assets	Liaising with agent/valuer/ and finance houses
Book debts	Liaising with directors and debtors regarding outstanding payments
Cash at bank/in hand	Correspondence with company bankers and directors re recovery of cash at bank/on hand Considering company bank statements
Insurance	Correspondence with company's brokers
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone and email Correspondence with landlord's representatives
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

**INFORMATION TO ASSIST CREDITORS IN REACHING AN INFORMED DECISION ON ANY
RESOLUTION SEEKING APPROVAL OF OFFICE HOLDERS' REMUNERATION**

CHARGE-OUT RATES

Trigroup (formerly Burton Sweet Corporate Recovery)'s current hourly charge-out rates are as follows:

Position		Maximum hourly rate		
		Prior to 1 April 2017	After 1 April 2017	
			Outside London	London
		£	£	£
Director/Partner/Office-holder		350	350	420
Managers				
	Qualified partner/senior manager	225	300	360
	Partner/senior manager	200	225	270
	Manager	175	200	240
Administrators				
	Senior administrator	160	165	200
	Administrator	120	80	95
Assistant		100	80	95

There is no separate charge for the time of support staff such as secretarial staff or cashiers, who are accounted for as an overhead cost absorbed within the charge-out rates set out above. In accordance with normal practice these costs are subject to amendment at any time, and that any amendments will be notified to creditors in the next report.

DISBURSEMENT CHARGES

The Firm's current Category 2 disbursement charges, which may be reviewed periodically, are as follows:

Photocopying	15p per copy
Bulk postage	At current postal rates
Stationery/telephone/routine postage	£5 per member/creditor per annum
Travel	At cost
Mileage	48p per mile
Document storage (external)	70p per box per month
Anti Money Laundering searches	£15
Company searches	£15
Meeting room hire	£100 per meeting
File set-up and record retention	£50

It is the Firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the Firm, are detailed in the Firm's receipts and payments accounts as "Category 2 Disbursements". Please note that no charge is made relating to the recovery of the Firm's overhead costs.

For further information, please contact Burton Sweet Corporate Recovery on 0117 973 8441.