

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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16/01/2020

#184

COMPANIES HOUSE

1 Company details

Company number 0 4 2 4 0 7 4 3

Company name in full Stiller Transport Limited

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

2 Liquidator's name

Full forename(s) Greg

Surname Whitehead

3 Liquidator's address

Building name/number Cobalt Business Exchange

Street Cobalt Park Way

Post town Wallsend

County/Region Newcastle upon Tyne

Postcode N E 2 8 9 N Z

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

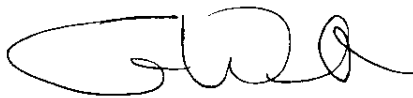
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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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 **Greg Whitehead**

Company name **Northpoint Associates Limited**

Address **Cobalt Business Exchange**

Cobalt Park Way

Post town **Wallsend**

County/Region **Newcastle upon Tyne**

Postcode **N E 2 8 9 N Z**

Country

DX

Telephone **0191 280 4129**



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

Stiller Transport Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 21 November 2017 To 14 November 2019

Statement of Affairs		£	£
ASSET REALISATIONS			
Bank Interest Gross		0.06	
Manolete Legal Action		5,000.00	
			5,000.06
COST OF REALISATIONS			
Specific Bond		90.00	
Liquidators Fees		4,000.00	
Irrecoverable VAT		818.34	
Stationery & Postage		13.27	
Statutory Advertising		78.45	
			(5,000.06)
			0.00
REPRESENTED BY			
			NIL

Note:



Greg Whitehead
Liquidator

**STILLER TRANSPORT LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

ISSUED ON 14 NOVEMBER 2019

EXECUTIVE SUMMARY

Following the completion of a previous Liquidation the Company was restored to the register of companies in order to join group litigation against truck manufacturers. This Liquidation commenced on 21 November 2017.

Statutory information relating to the Company and the Liquidator's appointment is attached at Appendix A.

This report should be read in conjunction with the report sent to creditors upon appointment and the Liquidator's annual progress reports to creditors issued on 18 January 2019.

This is the Liquidator's Final Account to members and creditors which covers the whole term of the Liquidation as well as the period 21 November 2018 to 14 November 2019 ("the Period") being the period since my last progress report.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The potential legal action as previously reported to creditors was commenced and some expenses of the Liquidation were settled.

LIQUIDATOR'S ACTIONS DURING THE PERIOD

I have liaised with Manolete Partners (Manolete) in relation to the potential legal claim previously highlighted to creditors. Further details are provided below.

A description of the routine work undertaken since my last progress report is contained in Appendix B. Details of the work undertaken prior to the Period can be found as an appendix in the Liquidator's previous progress report.

Please note there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no direct financial benefit for the creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account ("R&P") for the Period is attached at Appendix C. The R&P account also serves as the Liquidator's Final Account.

ASSET REALISATIONS

Legal Claim

I previously reported that Manolete, a funder and purchaser of legal claims, had contacted me in relation to a legal claim against truck manufacturers arising out of infringements to competition law relating to unlawful and/or anti-competitive behavior regarding truck pricing. The Company was restored to the Register of Companies in order to participate in the legal action.

It was agreed that Manolete would take on the claims and as a result made an initial payment of £5,000 into the Liquidation and take a share of any recoveries.

Manolete have continued to act in this matter during the Period and, as previously advised, instructed Collyer Bristow Solicitors in respect of the class action matter against truck manufacturers for alleged anti-competitive "Cartel" behavior.

I was expecting an initial review on the merits of the claim in October/November 2018 from Collyer Bristow however this was only received in May 2019. I am unable to share specific points raised in the report however I was informed that the likely outcome would be significantly lower than originally anticipated and would involve more investigatory work.

A decision was therefore made that it was not commercially viable to continue the legal action and the matter has now closed.

Bank Interest Gross

Creditors should note that all funds have been held in a separate interest-bearing trust account which is set up in the name of the Company and managed by me as Liquidator. During the Period, a nominal amount of £0.06 has been received into the account in respect of interest accrued on funds held.

Asset realisations are complete.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company had granted the following charges:

- Fixed and floating charge in favour of Bank of Scotland Plc which was created on 21 December 2007 and registered on 22 December 2007.
- Fixed and floating charge in favour of Bank of Scotland Plc which was created on 13 March 2009 and registered on 14 March 2009.

The legislation requires that if the Company granted a floating charge after 15 September 2003, a Prescribed Part of the Company's Net Property (ie the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors providing the Net Property is more than the prescribed minimum of £10,000.

In this case, the Net Property is less than £10,000 and therefore the Prescribed Part provisions shall not apply.

No distributions have been made to the secured creditors in this matter.

Preferential Creditors

It was uncertain whether there were any preferential creditors at the date of my appointment. No claims have been received from preferential creditors in this matter.

Non-Preferential Unsecured Creditors

The Statement of Affairs included 130 non-preferential unsecured creditors with an estimated total liability of £560,714. A number of claims have been received however none of these claims have been agreed or admitted.

DIVIDENDS

A dividend will not be declared to any class of creditor as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As the Company was re-instated to the register of companies and the Court deemed that this Liquidation of the Company was a continuation of the previous Liquidation, there was no requirement for the Liquidator to submit a further conduct report.

I confirm that I submitted a conduct report to the Secretary of State within 6 months of my original appointment as Liquidator on 26 May 2009.

PRE-APPOINTMENT REMUNERATION

Due to the nature of this assignment, I have not drawn any pre-appointment remuneration in respect of this appointment during the Period.

Please note that prior to my first instruction as Liquidator on 26 May 2009, a sum of £5,000 plus VAT was paid to Northpoint by Stiller Group Limited in respect of pre-appointment costs.

LIQUIDATOR'S REMUNERATION

My remuneration was approved in the initial Liquidation at a meeting of creditors held on 26 May 2009. Remuneration was fixed on a time cost basis in relation to the Liquidator dealing with all matters arising in the Liquidation.

The Court ordered that the Company be restored back to the register of companies and that the Liquidation be resumed, as a result of which, it is deemed that the fee basis sought on 26 May 2009 remains valid.

My time costs during the Period amounts to £3,767.50, representing 15.7 hours at an average hourly charge out rate of £239.97 an hour. My time costs during the whole of the Liquidation totals £14,442.50, representing 48.50 hours at an average charge out rate of £297.78 an hour.

A time analysis in accordance with Statement of Insolvency Practice 9 which details the Liquidator's time costs incurred during the Period and also from the commencement of the Liquidation is attached as Appendix III.

No remuneration has been drawn during the Period.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Northpoint's fee policies are available at the link http://www.northpoint.co.uk/northpoint_library.html. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred expenses of £15.92 in this Period for stationery and postage. Details regarding previous period's expenses can be referred to in my previous progress reports.

I have not used any agents or professional advisors during the Period.

FURTHER INFORMATION

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 Liquidator's remuneration and expenses within 21 days of their receipt of this final account. 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their

receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Northpoint can be found at www.northpoint.co.uk.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact me by email at greg@northpoint.co.uk, or by phone on 0191 280 4129 before my release.

A handwritten signature in black ink, appearing to read 'Greg Whitehead', with a stylized, cursive script.

Greg Whitehead
Liquidator

STATUTORY INFORMATION

Company name:	Stiller Transport Limited
Company number:	04240743
Registered office:	c/o Northpoint Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Former registered office:	Boeing Way Preston Farm Industrial Estate Stockton on Tees TS18 3TE
Liquidator's name:	Greg Whitehead
Liquidator's address:	Northpoint Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Date of appointment	21 November 2017

**STILLER TRANSPORT LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX B

DESCRIPTION OF ROUTINE WORK UNDERTAKEN

Appendix B

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and staff. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.
- Preparing and filing VAT returns
- Maintaining office holders cashbook

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Assets

- Liaising with Manolete with regards to legal claim
- Making decision regarding ceasing legal claim

**STILLER TRANSPORT LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**


APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

**Stiller Transport Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 21/11/2017 To 20/11/2018 (£)	From 21/11/2018 To 13/11/2019 (£)	Total (£)
Bank Interest Gross		0.02	0.04	0.06
Manolete Legal Action		5,000.00	0.00	5,000.00
		5,000.02	0.04	5,000.06
PAYMENTS				
Specific Bond		90.00	0.00	90.00
Liquidators Fees		4,000.00	0.00	4,000.00
Irrecoverable VAT		815.69	2.65	818.34
Stationery & Postage		0.00	13.27	13.27
Statutory Advertising		78.45	0.00	78.45
		4,984.14	15.92	5,000.06
Net Receipts/(Payments)		15.88	(15.88)	0.00
MADE UP AS FOLLOWS				
Bank 2 Current		15.88	(15.88)	0.00
		15.88	(15.88)	0.00

Note:



 Greg Whitehead
 Liquidator

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

ST001CVL - Stiller Transport Limited
From: 21/11/2018 To: 14/11/2019
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 700 : Initial case set up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	275.00
702 : Cashiering	0.00	0.00	0.80	2.50	3.30	557.50	178.84	7.20	1,222.50
706 : Case Reviews	0.00	0.00	3.20	0.00	3.20	800.00	250.00	4.40	1,235.00
** 707 : Director and Client Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	45.00
708 : Taxation	0.00	0.00	0.00	0.60	0.60	90.00	150.00	2.00	375.00
** 709 : Appointment Formalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.40	1,270.00
Admin & Planning	0.00	0.00	3.80	3.10	6.90	1,447.50	209.78	18.10	4,422.50
501 : Unsecured Creditors	0.00	0.00	0.60	1.50	2.10	375.00	178.57	6.20	1,240.00
502 : Employee Matters	0.00	0.00	0.30	0.00	0.30	75.00	250.00	0.30	75.00
504 : Statutory Reporting to Creditors	1.80	0.00	4.60	0.00	6.40	1,870.00	292.19	6.40	1,870.00
Creditors	1.80	0.00	5.50	1.50	8.80	2,320.00	263.64	12.90	3,185.00
** 202 : Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	275.00
** 310 : Other assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.40	6,590.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	NAN	17.50	6,835.00
Total Hours	1.80	0.00	9.30	4.60	15.70	3,767.50	239.97	48.50	14,442.50
Total Fees Claimed						4,000.00			

** - Denotes codes included in cumulative data that are not present in the period.

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

ST001CVL - Stiller Transport Limited
From: 21/11/2017 To: 14/11/2019
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
700 : Initial case set up	0.50	0.00	0.30	0.00	0.80	275.00	343.75	0.80	275.00
702 : Cashiering	0.00	0.00	1.10	6.10	7.20	1,222.50	169.79	7.20	1,222.50
706 : Case Reviews	0.90	0.00	3.50	0.00	4.40	1,235.00	280.68	4.40	1,235.00
707 : Director and Client Communications	0.00	0.00	0.00	0.30	0.30	45.00	150.00	0.30	45.00
708 : Taxation	0.30	0.00	0.00	1.70	2.00	375.00	187.50	2.00	375.00
709 : Appointment Formalities	2.80	0.00	0.60	0.00	3.40	1,270.00	373.53	3.40	1,270.00
Admin & Planning	4.50	0.00	5.50	8.10	18.10	4,422.50	244.34	18.10	4,422.50
501 : Unsecured Creditors	0.00	0.00	3.10	3.10	6.20	1,240.00	200.00	6.20	1,240.00
502 : Employee Matters	0.00	0.00	0.30	0.00	0.30	75.00	250.00	0.30	75.00
504 : Statutory Reporting to Creditors	1.80	0.00	4.60	0.00	6.40	1,870.00	292.19	6.40	1,870.00
Creditors	1.80	0.00	8.00	3.10	12.90	3,185.00	246.90	12.90	3,185.00
202 : Antecedent Transactions	0.00	0.00	1.10	0.00	1.10	275.00	250.00	1.10	275.00
310 : Other assets	16.40	0.00	0.00	0.00	16.40	6,560.00	400.00	16.40	6,560.00
Realisation of Assets	16.40	0.00	1.10	0.00	17.50	6,835.00	390.57	17.50	6,835.00
Total Hours	22.70	0.00	14.60	11.20	48.50	14,442.50	297.76	48.50	14,442.50
Total Fees Claimed						4,000.00			

-- Denotes codes included in cumulative data that are not present in the period.