

# Liquidator's Progress Report

Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986

# S.192

To the Registrar of Companies

Company Number

4374141

Name of Company

(a) Insert full name  
of company

(a) Age Concern Metro Rochdale

(b) Insert full name(s)  
and address(es)

We (b)

Jeremy Woodside

RSM Restructuring Advisory LLP

3 Hardman Street

Manchester M3 3HF

and Christopher Ratten

RSM Restructuring Advisory LLP

3 Hardman Street

Manchester M3 3HF

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 23 December 2016  
to 22 December 2017.

Signed



Date

26/2/18

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

Jeremy Woodside, RSM Restructuring Advisory LLP, 3 Hardman Street,  
Manchester M3 3HF

Ref. JNWA\K\GXP\JAL/904414

THURSDAY



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22/02/2018

#298

COMPANIES HOUSE

**In the matter of**

**Age Concern Metro Rochdale In Members' Voluntary Liquidation  
(‘the Company’)**

**Joint Liquidators' Progress Report**

**7 February 2018**

**Jeremy Woodside and Christopher Ratten  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
3 Hardman Street  
Manchester M3 3HF  
Tel: 0161 830 4000  
Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)**

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## 1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 23 December 2016 to 22 December 2017.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## 2 Progress of the liquidation in the previous twelve months

### 2.1 Payments to creditors

Creditors were invited to submit their claims following appointment, when the notice of liquidation was advertised in the London Gazette

Creditor claims admitted by the Joint Liquidators totalled £3,813 63. All proven creditors have been paid in full, excluding statutory interest, which will be paid prior to the closure of this case, where applicable.

The claim of the landlord has not yet been agreed. A contingent claim may arise in connection with dilapidations with regards to 12 South Parade. At this stage, the liquidators are unable to quantify this claim

### 2.2 Realisation of assets

#### Cash at Bank

The Declaration of Solvency ("DOS"), based on the latest practicable figures, indicated that the company held £116,400 cash at bank, split between a business savings account and a current account. On appointment, all funds held by the company were remitted to the liquidation account, with a total of £92,210 being transferred. The amount transferred was less than scheduled in the DOS, due to essential payments made to employees and suppliers in the interim period between the swearing of the DOS and the date of liquidation.

#### Debtors

No debtors were realised in the liquidation as the company was paid the outstanding balance prior to the liquidation date.

#### Land and Property

The freehold property owned by the company at 38 Victoria Street, Littleborough was initially valued by independent agents, Landwood Group ("Landwood") at approximately £40,000. We are now aware that there are restrictive charitable covenants attached to the property. The trustees wish to gift this property to a similar charitable foundation.

The company held a lease of a property at 12 South Parade, Rochdale. The keys were returned to the landlord for the property to be re-let but it is still unoccupied. The liquidators have received a number of queries from parties interested in leasing the property and the details of the interested parties have been forwarded to the landlord. The liquidators are currently attempting to negotiate terms for settlement with the landlord as the property remains unlet, but no response has been received to our offer.

#### Insurance Refund

This relates to a refund of bills from Allianz insurers due to the late vacation of property by the contractors following completion of works on 12 South Parade.

### **Photocopier**

Office equipment owned by the company held a book value of £500 at the date of appointment. Landwood were instructed to market the photocopier, and after receiving no third party interest, the agents have offered £150 to purchase the asset themselves. The joint liquidators have accepted this offer and funds should be remitted to the liquidation account shortly.

### **Rates Refund**

This relates to a refund of rates 1 April 2016 to 23 Dec 2017.

### **Shares**

Age UK notified the liquidator of a compensation which was due to the company relating to a final settlement of surplus shares. This was paid in December 2017.

### **Loss of income claim**

Prior to the liquidation, the company was in correspondence with the insurance company in relation to a potential loss of income claim following the flood of the property at 12 South Parade. The liquidators investigated the prospect of a successful claim. Following information received from Age UK and investigation into the company's financial records during the relevant period of the claim, the liquidators concluded that the amount recoverable was negligible. In the circumstances, the liquidators have not pursued the claim.

## **2.3 Case specific matters**

### **Property Holding Costs**

The liquidators have liaised with British Gas ("BG") regarding the electricity and gas bills received in connection with the properties. The bills were estimated and excessive, despite the properties being unoccupied. In addition, the bills were duplicated and not being made out to the company. This resulted in lengthy correspondence with BG. The liquidators sought meter readings for both properties via the agents for the liquidator and the landlord. Our agents are providing meter readings as and when requested. The bills are being paid when due.

## **2.4 Administration and planning**

Time has been spent by the Joint Liquidators and their staff as categorised in the SIP9 summary attached as Administration and Planning. The time spent includes the following:

- preparation and submission of all necessary appointment documentation and notices
- file reviews which then help to determine the future strategy of the case
- overseeing the running of the Liquidation bank account including recording all receipts and payments and bank reconciliations
- general secretarial tasks and filing
- organising and review of the books and records of the Company
- Payment of utility bills and maintenance costs of properties.
- Other matters include reporting on the progress of the liquidation to members and creditors

## **3 Details of what remains to be done and matters preventing closure**

### **3.1 Assets remaining to be realised**

The property at 38 Victoria Street will need to be dealt with but the liquidators are not in a position to do this until the position with the leased premises at 12 South Parade is resolved.

### **3.2 Review of Solvency**

Under section 89 of the Insolvency Act under a Members' Voluntary Liquidation, all liabilities should be paid within 12 months. Despite our best efforts the Landlords claim remains unresolved, however the liquidators are of the opinion that the company is still solvent and the landlords claim can be discharged from the funds in hand.

Should the liquidator's opinion change, then the necessary meetings will be called to put the company in to insolvent liquidation.

### **4 Receipts and payments summary**

We attach as Appendix C a summary of our receipts and payments for the period from 23 December 2016 to 22 December 2017.

#### **VAT basis**

Receipts and payments are shown net of VAT as the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs. The irrecoverable VAT is shown in the receipts and payments account as a 'cost of realisation'.

### **5 Costs and Joint Liquidators' remuneration**

#### **5.1 Joint Liquidators' remuneration and disbursements**

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 23 December 2017. We have incurred time costs of £50,479 since the date of our appointment to the date of this report. Of this, the full balance remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix E.

#### **5.2 Remuneration and disbursements incurred in the period from 23 December 2016 to 22 December 2017**

We have incurred time costs of £46,152 in the current period. An analysis of time incurred in the period is attached at Appendix H. Details of the sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account (Appendix C).

Category 2 disbursements incurred in the period are detailed in Appendix F.

#### **5.3 Pre Appointment fee**

A pre appointment fee of £2,500 plus VAT was agreed by the directors for assistance with placing the company in to liquidation and has been paid in full.

### **6 Joint Liquidators' statement of expenses**

#### **6.1 Statement of expenses**

A statement of the expenses incurred during the period, is attached at Appendix G. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix C sets out the expenses actually paid in the period.

#### **6.2 Detailed cost breakdown**

Attached to this report are three Appendices relating to my costs on this assignment.

- Appendix D. A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement;
- Appendix E: Joint Liquidators' charge out and disbursement rates, and
- Appendix F. Joint Liquidators' time cost analysis.

### 6.3 Other professional costs

Landwood have been retained as agents to dispose of the company's tangible assets and to assist with red book valuation and advice.

Humphrey & Gray Ltd have been instructed to provide various services relating to both properties occupied by the company, including regular property inspections and clearing and disposing of valueless items.

### 7 Members' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

*A request for further information must be made in writing within 21 days of receipt of this report.*

Members of the Company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know

Should you have any further queries please do not hesitate to contact me



Christopher Ratten  
RSM Restructuring Advisory LLP  
Joint Liquidator

Christopher Ratten is a member of the firm of Chartered Accountants, RSM Restructuring Advisory LLP, which is a limited liability partnership registered in England and Wales. Christopher Ratten is also a member of the firm of Chartered Accountants, RSM Restructuring Advisory LLP, which is a limited liability partnership registered in England and Wales. Christopher Ratten is also a member of the firm of Chartered Accountants, RSM Restructuring Advisory LLP, which is a limited liability partnership registered in England and Wales.

## Appendix A

### Statutory and other information

Company information	
Company name:	Age Concern Metro Rochdale
Company number:	4374141
Date of incorporation:	14/02/2002
Trading address:	12 South Parade, Rochdale, OL16 1LR
Principal activity:	Other Community, Social & Personal Service Activities
Registered office:	RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF
Previous registered office:	12 South Parade Rochdale OL16 1LR

Liquidation information		
Joint Liquidators:	Jeremy Woodside and Christopher Ratten	
Date of appointment:	23 December 2017	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally.  The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager:	Liz Williamson 0161 830 4094 RSM Restructuring Advisory LLP, 3 Hardman Street, Manchester M3 3HF	
Name, address & contact details of Joint Liquidators:	<b>Primary Office Holder</b>  Jeremy Woodside  RSM Restructuring Advisory LLP  3 Hardman Street Manchester M3 3HF  0161 830 4000  IP Number: 9515	<b>Joint Office Holder:</b>  Christopher Ratten  RSM Restructuring Advisory LLP  3 Hardman Street Manchester M3 3HF  0161 830 4000  IP Number: 9338



**Appendix B****Dividend Prospects**

	Owed	Paid to Date	Estimated future Prospects
Secured creditor	NIL	N/A	N/A
Preferential creditors	NIL	N/A	N/A
Unsecured creditors	£3,813.63	100p in £	100p in £
Estimated net property	£0		
Estimated prescribed part available for unsecured creditors	N/A		

**Receipts and Payments Abstract: 904414 - Age Concern Metro Rochdale In Members' Voluntary Liquidation**  
**Bank, Cash and Cash Investment Accounts: From 23/12/2016 To 22/12/2017**

SOA Value £		£	£
	<b>ASSET REALISATIONS</b>		
0.00	Bank Interest Gross	52.23	
116,400.00	Cash at bank 1	92,210.49	
9,000.00	Debtors (Pre-Appointment)	0.00	
45,000.00	Freehold Land and Property	0.00	
0.00	Insurance Refund	1,865.25	
0.00	Inter-company Loan	105.77	
500.00	Office Equipment	0.00	
0.00	Rates refund	411.24	
0.00	Shares/ Compensation payment	1,000.00	
0.00	Sundry Refunds	99.96	
			95,744.94
	<b>COST OF REALISATIONS</b>		
0.00	Agents / Valuers Fees	(2,400.00)	
0.00	Mail Redirection	(275.00)	
0.00	Pre-appt Advisory Fee	(2,500.00)	
0.00	Property Holding Costs (12 South Parade)	(7,963.26)	
0.00	Property Holding Costs (Suite 2, The Esplanade)	(360.00)	
0.00	Property Holding Costs (The Littleborough Café)	(3,032.92)	
0.00	Statutory Interest	(47.44)	
0.00	Trade Creditors	(544.29)	
0.00	Travel	(56.95)	
0.00	VAT Unrecoverable	(1,253.09)	
			(18,432.95)
	<b>UNSECURED CREDITORS</b>		
(130.00)	Banks/Institutions	(129.99)	
0.00	HM Revenue and Customs	(3,122.96)	
(1,159.71)	Trade and Expense Creditors	(345.28)	
(3,175.62)	Unsecured Creditors	(215.40)	
			(3,813.63)
	<b>EQUITY</b>		
(3.00)	Guarantee	0.00	
			0.00
166,431.67			73,498.36
	<b>REPRESENTED BY</b>		
	RBS MVL Account	73,498.36	
			73,498.36
			73,498.36

## Appendix D

### RSM Restructuring Advisory LLP Charging, expenses and disbursements policy

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP – Manchester current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	395	480
Directors / Associate Directors	300 - 350	330 - 450
Manager	260	230 - 315
Assistant Managers	190	225 - 230
Administrators	155 - 185	120 - 225
Support staff	130	195

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix F

### Joint Liquidators' category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, type and purpose	Paid £	Unpaid £
Staff, mileage to Rochdale re collection of books and records	7.65	0
<b>Total</b>	7.65	0

## Appendix G

### Statement of expenses incurred by the Joint Liquidators' in the period from 23 December 2016 to 22 December 2017

Type and purpose	Incurred in period £
Agents Fees	2,400.00
Mail Redirection	275.00
Pre-appointment Advisory Fee	2,500
Property Holding Costs – 12 South Parade	7,963.26
Property Holding Costs – Suite 2, The Esplanade	360.00
Property Holding Costs – 38 Victoria Street	3,032.92
Statutory Interest	47.44
Travel	56.95
VAT Unrecoverable	1,217.63
Storage costs	172.18
Postage	260.00
Insurance	42.50
Advertising	253.80
<b>Total</b>	<b>18,581.68</b>

## **Appendix H**

### **Joint Liquidators' time cost analysis for the period from 23 December 2016 to 22 December 2017**

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

2017 Time Report - Level 3

Age Concern Metro Rochdale

30/4414 791 Post-appointment MVL

Time period 23/12/2016 to 22/12/2017

Category	Hours Spent	Partners	Directors / Associate Director	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>From Dec 2016 Administration and Planning</b>										
Appointment										
Appointment documentation	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 34.10	170.50
Appointment	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 34.10	170.50
Background information										
Meetings/corres/tel	0.0	0.0	0.0	1.3	0.0	0.0	0.0	1.3	£ 227.50	175.00
Collecting & scheduling Books and Records	0.0	0.0	0.0	0.0	0.0	4.9	0.0	4.9	£ 944.25	192.70
Total	0.0	0.0	0.0	1.3	0.0	4.9	0.0	6.2	£ 1,171.75	188.99
<b>Financial Management</b>										
Billing	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 79.50	198.75
Filing	0.0	0.0	0.0	0.0	0.0	11.6	0.0	11.6	£ 2,074.55	178.84
Case review / KPI Reports	0.8	0.0	0.3	0.0	0.0	3.6	0.0	4.7	£ 1,276.10	271.51
Compliance/Task updates/checklists	0.0	0.0	0.0	0.0	0.0	2.3	0.0	2.3	£ 500.00	217.39
Ongoing case planning/strategy	3.7	1.9	0.0	0.0	0.0	16.7	0.0	22.3	£ 5,964.00	267.44
Total	4.5	2.2	0.0	0.0	0.0	34.6	0.0	41.3	£ 9,894.15	239.57
<b>Legal (s)/debtor/bankrupt</b>										
Correspondence/tel	0.0	0.1	0.0	0.0	0.0	2.0	0.0	2.1	£ 464.70	221.29
Total	0.0	0.1	0.0	0.0	0.0	2.0	0.0	2.1	£ 464.70	221.29
<b>Logistics Scheme</b>										
General	0.0	0.1	0.0	0.0	0.0	1.0	0.0	1.1	£ 247.10	224.64
Meetings/corres/tel with PPF/pensions	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 86.50	216.25
Regulator/Trustees	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 51.15	170.50
Meetings/corres/tel with scheme members										
Total	0.0	0.1	0.0	0.0	0.0	1.7	0.0	1.8	£ 384.75	213.75
<b>Post-appointment general</b>										
Statutory filing/advertising	0.0	0.0	0.0	0.0	0.0	3.1	0.0	3.1	£ 582.50	187.90
Redirected mail	0.0	0.0	0.0	0.0	0.0	2.1	7.0	9.1	£ 1,735.50	190.71
Total	0.0	0.0	0.0	0.0	0.0	5.2	7.0	12.2	£ 2,318.00	190.00
<b>Post-appointment matters</b>										
S98 Pack & formalities	0.0	0.0	0.0	0.0	0.0	5.8	0.0	5.8	£ 988.90	170.50
Conflict checks/pre-appointment	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.2	£ 73.00	365.00
acceptance review										
Total	0.0	0.2	0.0	0.0	0.0	5.8	0.0	6.0	£ 1,061.90	176.98
<b>Receipts and Payments</b>										
Cashiering	1.4	0.0	0.0	0.0	0.0	9.8	6.6	17.8	£ 3,497.10	196.47
Receipts and Payments	0.0	0.4	0.0	0.0	0.0	4.8	5.9	11.1	£ 2,203.55	198.52
Bank Reconciliations	0.0	0.1	0.0	0.0	0.0	0.0	1.1	1.2	£ 245.50	204.58
Total	1.4	0.5	0.0	0.0	0.0	14.6	13.6	30.1	£ 5,946.15	197.55
<b>IT/IT/CGT</b>										
CT/IT/CGT post-appointment returns	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 17.00	170.00
Total	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 17.00	170.00
<b>Total</b>	<b>5.9</b>	<b>3.1</b>	<b>1.3</b>	<b>0.0</b>	<b>0.0</b>	<b>69.1</b>	<b>20.6</b>	<b>100.0</b>	<b>£ 21,292.50</b>	<b>212.93</b>





Total 0.0 2.2 0.0 0.0 40.1 0.0 42.3 £ 8,571.85 202.64

Case Specific Matters - Shareholders

Shareholders / Member Correspondence/tel								
0.0	1.0	0.0	0.0	2.1	0.0	3.1	£ 837.50	270.16
0.0	1.0	0.0	0.0	2.1	0.0	3.1	£ 837.50	270.16
0.0	1.0	0.0	0.0	2.1	0.0	3.1	£ 837.50	270.16

Total	6.8	15.5	1.3	0.0	166.9	20.6	211.1	£ 46,152.70	218.63
Total Hours (From Jan 2003)	£ 3,264.00	£ 5,691.50	£ 227.50	£ 0.00	£ 33,055.70	£ 3,914.00	£ 46,152.70		
Total Time Cost (From Jan 2003)									

Total Hours	6.8	15.5	1.3	0.0	166.9	20.6	211.1	£ 46,152.70	218.63
Total Time Cost	£ 3,264.00	£ 5,691.50	£ 227.50	£ 0.00	£ 33,055.70	£ 3,914.00	£ 46,152.70		
Average Rates	480.00	367.19	175.00	0.00	198.06	190.00	218.63		