

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 3 8 0 4 9 4

Company name in full TOPEVENT LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark

Surname Tailby

3 Liquidator's address

Building name/number Business Innovation Centre

Street Harry Weston Road

Post town

County/Region Coventry

Postcode C V 3 2 T X

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 Period of progress report

From date	^d 2	^d 0	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2	
To date	^d 1	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div>^d2</div> <div>^d1</div> <div>^m0</div> <div>^m6</div> <div>^y2</div> <div>^y0</div> <div>^y2</div> <div>^y3</div>	

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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 Pooja Patel

Company name Mercian Advisory Limited

Address Business Innovation Centre

Harry Weston Road

Post town Coventry

County/Region

Postcode C V 3 2 T X

Country

DX

Telephone 024 76430317



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

TOPEVENT LIMITED
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 20/02/2022 To 19/02/2023 £	From 20/02/2020 To 19/02/2023 £
ASSET REALISATIONS		
Bank Interest	4.05	135.70
Deposits	NIL	144,052.77
	<u>4.05</u>	<u>144,188.47</u>
COST OF REALISATIONS		
Advertising	NIL	266.65
Bordereau Premium	NIL	220.00
Debt Collection Fees	NIL	23,818.20
Legal Fees	4,307.00	19,807.00
Office Holders Disbursements	NIL	92.52
Office Holders Fees	NIL	15,000.00
Search Fees	NIL	56.00
Storage and destruction of records	NIL	416.80
Sundry Expenses	NIL	20.00
Transfer of balance to new appointme	NIL	750.00
	<u>(4,307.00)</u>	<u>(60,447.17)</u>
DISTRIBUTIONS		
(10,000.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(10,000.00)</u>	<u>(4,302.95)</u>	<u>83,741.30</u>
REPRESENTED BY		
Bank 1 Current		76,415.51
Vat Receivable		7,325.79
		<u>83,741.30</u>

TOPEVENT LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 19 FEBRUARY 2023

CONTENTS

- 1 Statutory and general information
- 2 Liquidator's actions since the last report
- 3 Unrealised assets
- 4 Investigation into the affairs of the Company
- 5 Creditors and dividends
- 6 Liquidator's remuneration
- 7 Liquidator's expenses
- 8 Further information
- 9 Conclusion

APPENDICES

- 1 Liquidator's receipts and payments account

TOPEVENT LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 19 FEBRUARY 2023

1 Statutory and general information

Company number: 04380494

Liquidator: Mark Tailby of Mercian Advisory Limited, Business Innovation Centre,
Harry Weston Road, Coventry, CV3 2TX.*

Date of appointment: 29 April 2021

*With effect from 19 December 2022 Mark Tailby is carrying out the administration of this case under Mercian Advisory Limited, rather than Voscap Limited.

Graham Wolloff resigned as joint liquidator on 15 February 2023.

Creditors wishing to contact the liquidator, should contact Pooja Patel on telephone number 024 76430317 in the first instance.

2 Liquidator's actions since the last report

2.1 This report should be read in conjunction with previous progress reports, reports by Begbies Traynor and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

Bank Interest

2.2 During the period bank interest in the sum of £4.05 was received.

Other matters

2.3 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.

2.4 Periodical reviews confirm that no ethical issues have come to light during the period reported on.

3 Unrealised assets

3.1 As you are aware, the investigation work previously carried out by Begbies Traynor lead them to believe that the Company was owed a debt of c£427,000. However, the debt was disputed. The Wilkes Partnership were instructed to review and pursue this debt accordingly. They are currently in the process of reviewing further information that has been obtained in this matter and will provide their opinion as to whether there is any merit in pursuing the debt further.

3.2 Should the debt be recovered or claims successfully pursued the creditors will benefit due to enhanced realisations in the insolvency estate.

4 Investigation into the affairs of the Company

4.1 There are no matters to be pursued for the benefit of creditors, other than that detailed above.

5 Creditors and dividend prospects

5.1 Secured Creditors

As per previous reports, Abbey Commercial Investments ("ACIL") entered into a Deed of Novation whereby it repaid the Company's previous funders in full and took on the liability owed to the Bank of Ireland and obtained a transfer of the bank's security covering the liabilities at the date of novation on 2 February 2015 and future liabilities.

However, the security which was transferred to ACIL was not re-registered within 21 days of the Novation pursuant to section 860 and 874 of the Companies Act 2006, which resulted in the invalidation of ACIL's security in the event of the Administration.

Therefore, it was understood that there were no secured creditors in this matter. However, this position is being reviewed by solicitors.

Preferential creditors

- 5.2 There are no known preferential creditors.

Floating charge creditor and the prescribed part

- 5.3 As detailed above, it is understood that there are no valid charges created or registered after 15 September 2003, therefore the prescribed part is not applicable.

Unsecured creditors

- 5.4 Whilst I have received a number of claims from unsecured creditors, I have not incurred the costs of adjudicating on these claims. Should a dividend become payable I will review adjudicate on the claims at this time.

6 Liquidator's remuneration

- 6.1 The liquidator's fees have not been agreed to date and no remuneration has been drawn by the liquidator. Should any realisations be achieved, I will write to creditors to agree the liquidator's remuneration.
- 6.2 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

7 Liquidator's expenses

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account.
- 7.2 My choice of professional, The Wilkes Partnership, was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and, I am satisfied that they are reasonable in the circumstances of this case.

8 Further information

- 8.1 Within 21 days of receipt of a progress report a creditor may request that the liquidator provides further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.
- 8.2 Any secured or unsecured creditor, if they consider that the liquidator's fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

9 Conclusion

- 9.1 We will continue to liaise with solicitors and the debtor in respect of the potential debt due to the Company and pursue accordingly.

Should you have any queries regarding this matter please contact Pooja Patel on 024 76430317.



Mark Tailby
Liquidator

Dated: 21 June 2023

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(In Liquidation)
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