

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 4 5 9 7 6 1 6

Company name in full The Delivery Specialists Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Steven

Surname Wiseglass

3 Liquidator's address

Building name/number St John's Terrace

Street 11-15 New Road

Post town Manchester

County/Region

Postcode M 2 6 1 L S

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

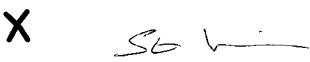

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d 0	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9								
To date	^d 0	^d 8	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0								

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

8	Sign and date															
Liquidator's signature	Signature 															
Signature date	^d 0	^d 6	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0								

**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	Steven Wiseglass
Company name	Inquesta Corporate Recovery & Insolvency
Address	St John's Terrace
	11-15 New Road
Post town	Manchester
County/Region	
Postcode	M 2 6 1 L S
Country	
DX	
Telephone	03330050080

**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

Our ref: SW/MP/A1181
Your ref:
Date: 6 November 2020

0333 005 0080
0161 723 4684
info@inquesta.co.uk
inquesta.co.uk

TO ALL KNOWN CREDITORS AND MEMBERS

Dear Sirs,

The Delivery Specialists Limited T/a Clarks Direct ("**the Company**") – In Creditors Voluntary Liquidation

I refer to my appointment as Liquidator of the above Company on 9 September 2016.

I have now prepared a report on the progress of the Liquidation following the end of the first year of my appointment as Liquidator. The report is now available at <http://www.inquesta.co.uk/login>. You will need to enter Username: A1181 and Password: A1181TDSL.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Inquesta's fee and disbursement policy are available at the link <https://www.inquesta.co.uk/resources/creditors-guides/>. A hard copy of these documents can be obtained on request from this office.

Steven Wiseglass is licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics.

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 Nicola Brown by email at nicola.brown@inquesta.co.uk, or by phone on 0333 005 0080.

Yours faithfully,



Steven Wiseglass
Liquidator
The Delivery Specialists Limited T/a Clarks Direct

The Delivery Specialists Limited t/a Clarks Direct – In Creditors’ Voluntary Liquidation (“the Company”)

Liquidator’s Progress Report to Creditors and Members

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THE DELIVERY SPECIALISTS LIMITED T/A CLARKS DIRECT – IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 9 September 2019 to 8 September 2020

STATUTORY INFORMATION

Company name:	The Delivery Specialists Limited T/a Clarks Direct
Registered office:	c/o Inquesta Corporate Recovery & Insolvency St John's Terrace 11-15 New Road Manchester M26 1LS
Former registered office:	Pinewood Farm Shortthorn Road Stratton Strawless Norwich NR10 5NT
Registered number:	4597616
Liquidator's name:	Steven Wiseglass
Liquidator's address:	Inquesta Inquesta Corporate Recovery & Insolvency St John's Terrace 11-15 New Road Manchester M26 1LS
Liquidator's date of appointment:	9 September 2016

The Company entered into Liquidation on 28 June 2013 following the conversion of the Administration of the Company to a Creditors' Voluntary Liquidation pursuant to the provisions of paragraph 83 (1) of Schedule B1 of the Insolvency Act 1986. Matthew Howard and David Merrygold, both of BDO LLP were appointed Joint Liquidators.

Pursuant to an Order in The High Court of Justice dated 13 March 2015, Matthew Howard and David Merrygold were removed from office as Joint Liquidators and Ian James Gould and Edward Terence Kerr were appointed Joint Liquidators.

Ian James Gould and Edward Terence Kerr resigned from office as Joint Liquidators and a meeting of creditors was held on 9 September 2016 to receive their resignation and to appoint Steven Wiseglass as sole Liquidator.

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

Since appointment, the Liquidator has performed his statutory duties in line with the investigations and enquiries commenced by the former Liquidators.

Further details on the background of the Company and the events leading up to the appointment of the Liquidator can be found in previous reports to creditors by the former Liquidators and the former Administrators of the Company. A hardcopy of these reports is available from this office free of charge upon request.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix I.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 9 September 2019 to 8 September 2020 is attached at Appendix II.

The balance of funds is held in an interest-bearing bank account, which has been reconciled to date.

ASSETS

The asset realisations of the former Joint Liquidators can be found in previous reports to creditors. A hardcopy is available free of charge, upon request from this office.

Bank Interest

The sum of £92.67 has been received as gross interest on funds held on account.

Other Assets

There have been no further asset realisations during the reporting period. Please refer to previous reports issued to creditors for further details.

LIABILITIES

Secured Creditors

National Westminster Bank PLC ("the Bank") was granted a debenture on 13 March 2008 which was registered at Companies House on 19 March 2008, creating fixed and floating charges over the assets of the Company. In addition, the Bank was granted a legal charge over the trading premises dated 27 March 2008.

West Register (Trading) Limited ("West Register") also has the benefit of a legal charge over the trading premises dated 4 January 2011.

The Bank and West Register entered into a Deed of Priority dated 4 January 2011 which confirms that the West Register Legal Charge ranks first and the Bank's legal charge ranks second. However, as West Register is a subsidiary of the Bank, West Register had a property participation agreement with the Company, which was recently withdrawn.

As previously reported by the former Joint Liquidators, according to the Company's records, the amount due to the Bank at the date of their appointment was approximately £1.5m.

During the former Liquidators' appointment, Gateley LLP carried out a review of the debentures and the legal charge and has confirmed that the securities are valid and enforceable.

In addition, Bibby Financial Services ("Bibby") had a factoring agreement with the Company. Pre-appointment debts were collected by Bibby in accordance with their factoring agreement. No surplus was payable to the Liquidation as none of the remaining debts were deemed collectible.

Preferential Creditors

Preferential claims are estimated to be in the region of £24,545, of which £16,998 is due to the Redundancy Payments Service and £7,547 is due to the former employees in respect of arrears of wages and accrued holiday pay.

The Liquidator has contacted the Redundancy Payments Office to verify the quantum due and is awaiting a response.

Crown Creditors

The former joint Liquidators received a claim from HMRC in respect of PAYE, Corporation and VAT for £513,172.12. The Liquidator has received HMRC's final claim of £190,073 and it is noted that this claim does not include any liability for VAT. Owing to the significant differences in claim the Liquidator has contacted HMRC to verify the quantum due. No claims have been formally adjudicated upon.

Non-preferential unsecured Creditors

Claims have been received from 1 unsecured non-preferential creditor totalling £4,480.85

No claims have been formally adjudicated upon.

DIVIDEND PROSPECTS

Based on current information, the prospect of a distribution to creditors is uncertain.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

The former Joint Liquidators undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

The former Joint Liquidators recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

Within six months of appointment as Liquidator, it is required to submit a confidential report to the Secretary of State to include any matters which have come to the attention of the Liquidator during the course of their work which may indicate that the Conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I can confirm that the former Joint Liquidators submitted a report on 10 September 2013.

LIQUIDATOR'S REMUNERATION

The former Joint Liquidators' remuneration was approved by creditors on 26 March 2013 in the preceding Administration. The former Joint Liquidators' remuneration was detailed to creditors in their last progress report, a copy of which is available upon request from this office.

Please note that there are outstanding time costs of £131,749 as per the final Joint Administrators' report dated 11 July 2013 relating to the preceding Administration, which have not been paid. Under the provisions of the Insolvency Act 1986, the Joint Administrators' fees are a charge on the estate and any payments due will be agreed by the Liquidator.

Please also note that there are outstanding time costs of £198,509 for the period of 28 June 2013 to 27 June 2016, as per the final Joint Liquidators' report dated 9 August 2013 relating to the preceding Liquidation, which have not been paid.

Total time costs incurred by the current Liquidator are £41,476 which equates to 158.40 hours, with an average hourly rate of £234.83. Time costs incurred by the Liquidator in the reporting period are £4,086 which equates to 17.4 hours with an average hourly rate of £234.82, as per the attached summarised account.

The Liquidator has drawn fees totalling £37,790.00 in the reporting period. This is reflected in the attached Appendix II Receipt's & Payments.

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 Inquesta Corporate Recovery & Insolvency's fee policy are available at the link <http://www.inquesta.co.uk>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the latest version.

LIQUIDATOR'S EXPENSES

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Specific Bond	£316.00
Statutory Advertising	£57.96

I have not incurred any Category 2 disbursements in the Reporting Period.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Lopian Gross	Accountants	Fixed fee

Lopian Gross Barnett & Co have been instructed in the reporting period, to ascertain a possible Corporation Tax liability of the Company. It is estimated that their costs will be in the region of £1,000 plus VAT, disbursements and expenses.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money

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 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 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 report. 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 Inquesta Corporate Recovery & Insolvency can be found at www.inquesta.co.uk.

SUMMARY

The Liquidation will remain open until the Corporation Tax matter is concluded. At which point the Liquidator will discharge the remaining costs within the Liquidation and then seek to close the Liquidation.

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 Mala Patel on 0333 005 0080, or by email at mala.patel@inquesta.co.uk.



Steven Wiseglass
Liquidator
The Delivery Specialists Limited T/a Clarks Direct

Appendix I – Schedule of Liquidator’s Work

Administration

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- 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.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

1. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors.

Appendix II – **Liquidator's Receipts & Payments** Account

The Delivery Specialists Limited T/a Clarks Direct
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 09/09/2019 To 08/09/2020 £	From 09/09/2016 To 08/09/2020 £
ASSET REALISATIONS		
Bank Interest Gross	92.67	92.67
Settlement Agreement	NIL	80,000.00
	92.67	80,092.67
COST OF REALISATIONS		
Legal Fees (1)	NIL	5,000.00
Office Holders Fees	37,790.00	37,790.00
Specific Bond	316.00	316.00
Statutory Advertising	57.96	57.96
	(38,163.96)	(43,163.96)
	(38,071.29)	36,928.71
REPRESENTED BY		
Bank 1 Deposit		28,295.92
Vat Receivable		8,632.79
		36,928.71



Steven Wiseglass
Liquidator

Appendix III – **SIP9 Liquidator's Time costs for the period 3 September 2017 to 2 September 2019**

Time Entry - SIP9 Time & Cost Summary + Cumulative

A1181 - The Delivery Specialists Limited
From: 09/09/2019 To: 08/09/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.80	0.00	0.00	5.50	6.30	1,205.00	191.27	46.80	8,445.00
Case Specific Matters	5.10	3.90	0.50	0.00	9.50	2,401.00	252.74	110.00	32,551.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.60	0.00	0.00	0.00	1.60	480.00	300.00	1.60	480.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	7.50	3.90	0.50	5.50	17.40	4,086.00	234.83	158.40	41,476.00
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			