

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

FRIDAY



AA412LW2

A08

07/05/2021

#203

COMPANIES HOUSE

1 Company details

Company number 0 4 6 7 1 8 4 7

Company name in full Bruce Bookmakers Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) David

Surname Clements

3 Supervisor's address

Building name/number Suite 2D Queens Chambers

Street 5 John Dalton Street

Post town Manchester

County/Region

Postcode M 2 6 E T

Country

4 Supervisor's name ^①

Full forename(s) Paul

Surname Boyle

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number Suite 2D Queens Chambers

Street 5 John Dalton Street

Post town Manchester

County/Region

Postcode M 2 6 E T

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	0	d	5	m	0	m	5	y	2	y	0	y	2	y	1
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7 Attachments

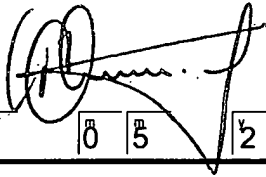
- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	0	d	5	m	0	m	5	y	2	y	0	y	2	y	1
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CVA4

Notice of termination or full implementation of voluntary arrangement



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	Julian Moules
Company name	Harrisons Business Recovery and Insolvency Limited
Address	Suite 2D Queens Chambers 5 John Dalton Street
Post town	Manchester
County/Region	
Postcode	M 2 6 E T
Country	
DX	manchester@harrisons.uk.com
Telephone	0161 876 4567



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 and dated 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

Bruce Bookmakers Limited - Company Voluntary Arrangement

Company Number - 04671847

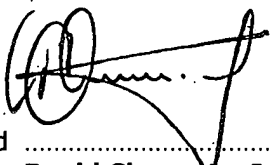
**Registered Office: Printing House
 66 Lower Road
 Harrow
 Middlesex
 HA2 0DH**

In the High Court of Justice - 2090 of 2016

Notice of full implementation

I, David Clements of Harrisons Business Recovery and Insolvency Limited, Suite 2D Queens Chambers, 5 John Dalton Street, Manchester M2 6ET, Joint Supervisor of the Company Voluntary Arrangement of Bruce Bookmakers Limited, hereby give notice under R2.44 of the Insolvency (England and Wales) Rules 2016 that the Company has complied with its obligations under the Voluntary Arrangement proposal as approved by creditors on 9 May 2016.

As a consequence, I hereby give notice that the Company Voluntary Arrangement has been fully implemented.


Signed
David Clements, Joint Supervisor

Dated: 5 May 2021

Contact details

David Clements, the Supervisor, can be contacted by post at Harrisons Business Recovery and Insolvency Limited, Suite 2D Queens Chambers, 5 John Dalton Street, Manchester M2 6ET or alternatively via email at julianmoules@harrisons.uk.com or by telephone on 07551 783 697.

**Bruce Bookmakers Limited -
Company Voluntary Arrangement (CVA)**

**Supervisor's
Final Progress Report to Creditors**

5 May 2021

**Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors**

CONTENTS

- 1** Introduction
- 2** Overview of the CVA
- 3** Creditors
- 4** Supervisor's Remuneration
- 5** CVA Outcome

APPENDICES

- A** Receipts and Payments Account for the Period from 9 May 2020 to 5 May 2021
- B** Cumulative Receipts and Payments Account for the Period from 9 May 2016 to 5 May 2021
- C** Time Analysis for the Period from 9 May 2020 to 5 May 2021
- D** Cumulative Time Analysis for the Period from 9 May 2016 to 5 May 2021
- E** Additional Information in Relation to Supervisor's Fees

Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)

Supervisor's Final Progress Report to Creditors

1 Introduction

- 1.1 You will recall that I was appointed Supervisor of Bruce Bookmakers Limited ('the Company')'s CVA, on 9 May 2016. By way of reminder, the CVA provided in the main for contributions of £2,000 per month for 60 months and an additional lump sum contribution from the director of £20,000 before the end of the CVA.
- 1.2 This is my final report on the implementation of the CVA in accordance with Rule 2.44 of The Insolvency (England & Wales) Rules 2016. At Appendix A, I have provided an account of my Receipts and Payments for the final period from 9 May 2020 to 5 May 2021. At Appendix B, I have provided a cumulative account from my appointment on 9 May 2016 to 5 May 2021.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://harrisons.uk.com/privacy-policy> . If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Overview of the CVA

Voluntary Contributions

- 2.1 I received total contributions of £98,000, of which £6,000 was received during the Period.

These funds, together with the Goodwill payment of £25,000 outlined at 2.2 below, were sufficient to declare total dividends of one hundred pence in the pound to sole creditor HM Revenue and Customs and to settle all the costs of the CVA.

Surplus funds of £405.86 were therefore returned to the Company.

- 2.2 **Goodwill**

The Company sold its goodwill year for £25,000 on 6 February 2018. Stennet & Stennet solicitors acted for the Company on a time costs basis and the payment was received in the CVA estate.

Director's Contribution

- 2.3 Although it was initially anticipated that a contribution of £20,000 would be required from Director, Laurie Boost, creditor claims and the CVA costs were settled in full without the necessity of realising these funds.

3 Creditors

Preferential Creditors

- 3.1 There were no preferential creditor claims in this arrangement.

Unsecured Creditors

- 3.2 The final unsecured claim received in the CVA from HM Revenue and Customs was agreed in the amount of £102,034.74.
- 3.3 A first interim dividend of 39.2 pence in the pound was declared on 4 April 2018. A second interim dividend in the sum of £25508.69, or the equivalent of twenty-five pence in the pound, was declared on 2 July 2019.

Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors

- 3.4 A third and final dividend in the sum of £36526.05, or the equivalent of 35.8 pence in the pound, was declared on 1 March 2021 in final settlement of all liabilities in the CVA.

4 Supervisor's Remuneration

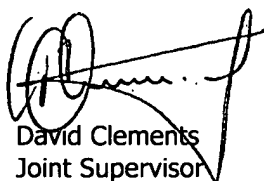
- 4.1 Creditors approved that the basis of the Supervisor's remuneration be on a time costs basis and limited to £10,000 to be drawn proportionally over the course of the CVA. Accordingly, the sum of £10,000 has been drawn and there will be no further drawings in this matter.
- 4.2 Attached at Appendix C is a Time Analysis which provide details of the activity costs incurred by staff grade for the period of this report. Attached at Appendix D is a cumulative Time Analysis of time costs incurred since my appointment.
- 4.3 Attached at Appendix E is additional information in relation to our policy on staffing, the use of sub-contractors and the expenses and disbursements of the CVA.
- 4.4 A copy of the guide to insolvency practitioners' fees in a Voluntary Arrangement is available on request or can be downloaded from <http://harrisons.uk.com/creditors-guide-fees>.
- 4.5 The following expenses and disbursements have been incurred since my last progress report:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Solicitors' costs	5,310.00	Nil	Nil	5,310.00
Agents' costs	500.00	Nil	Nil	500.00
Statutory advertising	84.18	Nil	Nil	84.18
Specific penalty bond	380.00	Nil	Nil	380.00
Court fee	100.00	Nil	Nil	100.00
Case related travel & subsistence	67.65	Nil	Nil	67.65
Category 2 disbursements				
Printing, Postage and Stationery	135.61	33.71	Nil	175.00

5 CVA Outcome

- 5.1 The CVA has now been fully implemented and details of the dividends paid to creditors are noted above in Section 3.
- 5.2 Should you require further information at any time, please contact Julian Moules of this office on 07551 783 697 or julianmoules@harrisons.uk.com.

Yours faithfully



David Clements
Joint Supervisor
5 May 2021

**Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors**

Appendix A

Receipts and Payments Account for the Period from 9 May 2020 to 5 May 2021

**Voluntary Arrangement of
Bruce Bookmakers Limited
Supervisors' Summary of Receipts & Payments**

Statement of Affairs £	From 09/05/2020 To 05/05/2021 £	From 09/05/2016 To 05/05/2021 £
SECURED ASSETS		
Goodwill	NIL	25,000.00
	NIL	25,000.00
ASSET REALISATIONS		
Bank Interest Gross	14.99	213.75
Contributions	6,000.00	98,000.00
Lump Sum Contribution	NIL	NIL
Return Surplus Funds	(405.86)	(405.86)
	5,609.13	97,807.89
COST OF REALISATIONS		
Advertising	NIL	84.18
Cat 1 Agents/Valuers Fees (1)	NIL	500.00
Cat 1 Bordereau Bonding	NIL	380.00
Cat 1 Court Fees	NIL	100.00
Cat 1 Legal Fees (1)	NIL	5,310.00
Nominee's Fees	NIL	3,000.00
Printing, postage and stationery	33.71	169.32
Supervisor's Fees	2,000.00	10,000.00
Travel Expenses	NIL	67.65
VAT Irrecoverable	NIL	1,162.00
	(2,033.71)	(20,773.15)
UNSECURED CREDITORS		
HM Revenue & Customs - VAT	36,526.05	102,034.74
	(36,526.05)	(102,034.74)
13,999.38	(32,950.63)	NIL
REPRESENTED BY		NIL

Note:

**Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors**

Appendix B

Cumulative Receipts and Payments Account for the Period from 9 May 2016 to 5 May 2021

**Voluntary Arrangement of
Bruce Bookmakers Limited
Supervisors' Summary of Receipts & Payments**

Statement of Affairs £	From 09/05/2016 To 05/05/2021 £	From 09/05/2016 To 05/05/2021 £
	SECURED ASSETS	
	Goodwill	25,000.00
		<u>25,000.00</u>
	ASSET REALISATIONS	
	Bank Interest Gross	213.75
120,000.00	Contributions	98,000.00
18,578.00	Lump Sum Contribution	NIL
	Return Surplus Funds	<u>(405.86)</u>
		97,807.89
	COST OF REALISATIONS	
	Advertising	84.18
	Cat 1 Agents/Valuers Fees (1)	500.00
	Cat 1 Bordereau Bonding	380.00
	Cat 1 Court Fees	100.00
	Cat 1 Legal Fees (1)	5,310.00
	Nominee's Fees	3,000.00
	Printing, postage and stationery	169.32
	Supervisor's Fees	10,000.00
	Travel Expenses	67.65
	VAT Irrecoverable	<u>1,162.00</u>
		(20,773.15)
	UNSECURED CREDITORS	
(124,578.62)	HM Revenue & Customs - VAT	<u>102,034.74</u>
		(102,034.74)
13,999.38		NIL
	REPRESENTED BY	NIL
		NIL

Note:

**Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors**

Appendix C

Time Analysis for the Period from 9 May 2020 to 5 May 2021

Time Entry - SIP9 Time & Cost Summary

BRUCE001 - Bruce Bookmakers Limited
Project Code: POST
From: 09/05/2020 To: 05/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.30	0.00	16.50	2.20	19.00	4,416.50	232.45
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.90	0.00	1.90	475.00	250.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.00	1.70	0.00	1.70	425.00	250.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	0.00	20.10	2.20	22.60	5,316.50	235.24
Total Fees Claimed						2,000.00	

**Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors**

Appendix D

Cumulative Time Analysis for the Period from 9 May 2016 to 5 May 2021

Page 4

Time Entry - SIP9 Time & Cost Summary

BRUCE001 - Bruce Bookmakers Limited
Project Code: POST

From: 09/05/2016 To: 05/05/2021

Classification of Work Function						
Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	5.40	2.97	56.90	51.80	117.07	22,698.50
Case specific matters	0.00	0.00	2.90	0.00	2.90	570.00
Creditors	2.30	0.00	16.60	0.00	17.90	4,513.00
Investigations	0.20	0.00	0.00	0.00	0.20	75.00
Realisations of Assets	1.50	0.00	8.90	0.00	10.40	2,712.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	9.40	2.97	84.30	51.80	148.47	30,568.50
Total Fees Claimed						10,000.00

**Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors**

Appendix E

Additional Information in Relation to Supervisor's Fees

Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Director, a Manager, and a Case Supervisor or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

Professional Advisors

Name of Professional Advisor	Basis of Fee Arrangement
AUA Insolvency Risk Services (bond insurance)	Risk based premium

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Supervisor's Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Harrison's Business Recovery and Insolvency Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Details of the Supervisor's disbursements and expenses incurred to date can be found in the body of the report.

Bruce Bookmakers Limited - Company Voluntary Arrangement (CVA)
Supervisor's Final Progress Report to Creditors

Charge-Out Rates

A schedule of Harrison's Business Recovery and Insolvency Limited's current charge-out rates was issued to creditors at the time the basis of the Supervisor's remuneration was approved. Below are details of this firm's charge out rates which have been applied with effect from 1 April each year. Please note this firm records its time in minimum units of 6 minutes.

	2020/2021	From 1 January 2021 2020/2021
	£	£
Directors	425 – 750	450 – 775
Managers	250 – 425	275 – 450
Senior Case Supervisors	175 – 250	200 – 275
Case Supervisors	125 – 175	150 – 200
Assistants/Trainee Case Supervisors	100 – 125	100 – 150