

AM23

Notice of move from administration to dissolution



Companies House

WEDNESDAY



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29/04/2020

#263

COMPANIES HOUSE

1 Company details

Company number 0 5 0 2 6 5 8 4

Company name in full Open Door (Legal Services) Ltd

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

2 Court details

Court name High Court of Justice, Business and Property Courts, Manchester

Court number 2 3 4 7 2 0 1 8

3 Administrator's name

Full forename(s) Daniel James Mark

Surname Smith

4 Administrator's address

Building name/number 1 New Street Square

Street

Post town London

County/Region

Postcode E C 4 A 3 H Q

Country

AM23

Notice of move from administration to dissolution



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 **Aaron Banks**

Company name **Deloitte LLP**

Address **1 New Street Square**

Post town **London**

County/Region

Postcode **E C 4 A 3 H Q**

Country

Telephone **+44 121 632 6000**



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

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5 Administrator's name ①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Daniel Francis	
Surname	Butters	
6 Administrator's address ②		② Other administrator Use this section to tell us about another administrator.
Building name/number	1 New Street Square	
Street		
Post town	London	
County/Region		
Postcode	E C 4 A 3 H Q	
Country		
7 Final progress report		
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8 Sign and date		
Administrator's signature	Signature 	
Signature date	d 0 7 0 4 y 2 0 y 2 0	

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Company name **Deloitte LLP**

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Deloitte.

Harrington Brooks Group Limited ("HBGL") Harrington Brooks Limited ("HBL") Open Door (Legal Services) Limited ("ODLS") All in Administration (together "the Companies" / "the Group")






Final progress report to creditors pursuant to rules 18.6 and 3.53
of the Insolvency (England & Wales) Rules 2016 ("the Rules").

Daniel James Mark Smith and Daniel Francis Butters ("the Joint Administrators") were appointed Joint Administrators of the Companies on 11 April 2018 by the Directors of the Companies. The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

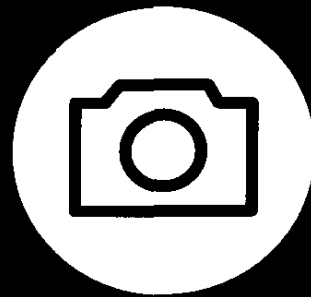
07 April 2020

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	Remuneration and expenses	15





Key messages



Key messages

Joint Administrators of the Companies

Daniel James Mark Smith
Deloitte LLP
2 Hardman Street
Manchester
M60 2AT

Daniel Francis Butters
Deloitte LLP
1 New Street Square
EC4A 3HQ

Contact details

Email: aabanks@deloitte.co.uk
Website:
www.deloitte.com/uk/oneadvice
Tel: 0121 695 5827



	Commentary
Purpose of administrations	<ul style="list-style-type: none">The purpose of the administrations is to achieve a better result for the Companies' creditors as a whole than a liquidation would be expected to achieve.
Achievement of the Joint Administrators' Proposals	<ul style="list-style-type: none">The business and assets were sold on 11 April 2018 as detailed in our SIP 16 Statement dated 18 April 2018 a copy of which can be viewed on www.deloitte.com/uk/oneadvice.Funds totalling £500k were received in respect of the sale into ODLS. HBGL and ODLS also received small amounts of cash that were held in the pre appointment bank account. HBL did not realise any assets.
Costs	<ul style="list-style-type: none">The basis of our post-appointment fees was fixed as set amounts as detailed below:<ul style="list-style-type: none">HBGL: £7kHBL: £7kODLS: £20kThere were no disbursements incurred during the report period. Total disbursements incurred to date amount to £0.3k. Please refer to page 17 for further details.Third party costs of £0.6k in ODLS were incurred during the administration period. Please refer to page 7 for further details.
Outcome for Creditors	<ul style="list-style-type: none">The first ranking secured creditor, PNC Financial Services UK Ltd ("PNC"), has been paid in full from ODLS, OAL and HB Financial Solutions Limited ("HBFSL").It is expected that the second ranking secured creditors being the holder of Secured Loan Notes ("LN") (being 88.7% held by RJD Partners Ltd ("RJD"), 9.1% held by F&C Private Equity Trust Ltd ("F&C") and 2.2% held by management) will not be paid in full due to insufficient asset realisations. Further payments will be made from the One Advice Limited ("OAL") and HB financial Services Limited ("HBFSL") administrations.There were no preferential creditors in the administrations as all employees transferred to the Purchaser.Unsecured creditors were not paid a dividend
Extension to administration periods	<ul style="list-style-type: none">The administrations were extended by the secured creditors on 18 February 2019 and will now end on or before 10 April 2020.



Summary Proposals

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Summary of the Joint Administrators' Proposals



The Joint Administrators' Proposals

Our Proposals for the administration include:

- continuing to manage the affairs and any remaining assets of the Company and the settlement of all administration expenses;
- assessing the affairs of the Company and reviewing and reporting on the conduct of its directors and, where required, providing assistance to any regulatory authorities with any investigation into the affairs of the Company or its management;
- continuing with enquiries into the conduct of the directors of the Company and continuing to assist any regulatory authorities with any investigation into the affairs of the Company;
- agreement of the claims of any secured, preferential and unsecured creditors against the Company unless we conclude, in our reasonable opinion, that the Company will have no assets available for distribution;
- distributing funds to any secured and preferential creditors and, where applicable, to unsecured creditors under the Prescribed Part as and when their claims are agreed and funds permit, and to make distributions to unsecured creditors, other than out of the Prescribed Part if the court gives permission following an appropriate application; and
- that, following the realisation of assets and resolution of all matters in the administration, and as quickly and efficiently as is reasonably practicable, we will implement the most appropriate exit route to formally conclude the administration.
- that, if the Company is to be placed into Creditors' Voluntary Liquidation ("CVL"), we (or any person appointed as a replacement office holder) propose to be appointed Joint Liquidators and for the purposes of section 231 of the Act the Joint Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally.

Specific approval from the appropriate body was sought to fix the basis of and the ability to draw our remuneration and expenses, including pre administration costs and expenses, and to agree the time of our discharge on conclusion of the administration. Please refer to page 16 for details.

Summary Proposals Steps taken

The Joint Administrators' Proposals

Our Proposals were deemed approved on 30 April 2018 following the expiration of 8 business days from the date of issue of our Proposals in accordance with rule 3.38(4) of the Rules.

Extensions to the administration

The administrations were extended by the secured creditors on 18 February 2019 and will now end on or before 10 April 2020.

Steps taken during the administration

Sale of business

As detailed in our SIP16 letter dated 18th April 2018 the business and assets of the Companies were sold to Gregory Pennington Ltd, Freeman Jones Ltd and All About Money Ltd which are all part of Think Money Group on 11 April 2018.

Funds totalling £500k were received in respect of the sale into ODLS.

Cash at bank

Funds totalling £7.3k and £4.3k were received into HBGL and ODLS respectively during the administration in respect funds held in the Companies' pre appointment bank accounts.

HBL did not realise any assets.

Statutory tasks

During the period of our appointment we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence;
- CDDA reporting;
- cashiering functions; and
- closing preparation.

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Assets and Investigations

No further avenues of recovery were identified as result of our investigations.

Case specific matters

The Joint Administrators continued to comply with HM Revenue and Customs ("HMRC") regarding the filing of VAT and Tax returns. Clearance was received during the period and the Companies were deregistered from VAT.

Distributions to creditors

The first ranking secured creditor, PNC, was paid a total of £342k from ODLS during administration. The balance outstanding was paid in full from HBFSL and OAL.

Funds totalling £131k were paid to OAL from ODLS during the report period, these funds will be held by OAL for the benefit of the second ranking secured creditor.



Summary Proposals Costs

Cost of the work done during the Administration

We have summarised below details of costs and expenses incurred during the report period and for the period of our appointment.

- DLA Piper (UK) LLP, a firm of lawyers, were instructed to assist with the licence to occupy, deferred consideration discussions and general case advice across the Group. A payment totalling £0.5k was made from ODLS in respect of their assistance during the administration. Further payments have been and will be made from OAL and HBFSL during the administrations.
- Funds totalling £1.5k were paid from HBGL to The International Stock Exchange Authority and Carey Olsen in respect of de-listing fees.
- Our remuneration and expenses. Further information on these costs are provided on page 16.

All costs have been paid, as shown in the receipts and payments account on pages 8 and 9.

All professional costs were reviewed and analysed in detail before payment was approved.



Summary Proposals

Receipts and Payments

ODLS - Joint Administrators final receipts and payments account 11 October 2019 to 7 April 2020

£	SoA values	Notes	Period	To date
<i>Fixed Charge Receipts</i>				
Intellectual property, customer list, equipment, goodwill, IT, WIP and contracts and customer data			-	7
Debts	500,000		-	499,993
Bank Interest Gross		1	141	435
	500,000		-	500,435
<i>Fixed Charge Payments</i>				
Pre Appointment Administrators' Fees			-	10,000
Administrators' Fees			4,741	15,741
Administrators' Expenses			-	252
Legal Fees			-	426
Legal Expenses			-	174
Statutory Filing			-	40
Insurance of Assets			-	204
Bank Charges			-	3
Distribution to PNC			-	342,424
Funds transferred to OAL		3	131,171	131,171
			135,912	500,435
Fixed Charge Balance			(131,030)	(0)
<i>Floating Charge Receipts</i>				
Pre appointment bank account			-	4,259
<i>Floating Charge Payments</i>				
Administrators' Fees			4,259	4,259
Floating Charge Balance			(4,259)	-
Balance			(135,289)	(0)

Receipts and payments accounts for each of the Companies are provided opposite and on the next page, detailing the transactions in the final period of the administration since our last report, and also summarising the transactions for the entire period of the administration.

Notes to each receipts and payments account

1 - All funds were held in an interest bearing account. The associated corporation tax on interest received has been accounted for to HMRC.

2 - All sums are shown net of VAT, which is recoverable/payable and has been accounted for to HMRC.

3 - These funds were paid from ODLS during the period to OAL to be held in a ring-fenced account which will then be paid to the second ranking secured creditor.

Rounding note

In preparing this report, figures have been rounded (for presentational purposes only). There may therefore appear to be rounding errors.



Summary Proposals

Receipts and Payments

Harrington Brooks Group Ltd Joint Administrators final receipts and payments account 11 October 2019 to 7 April 2020

£	SoA values	Notes	Period	To date
Floating Charge Receipts				
Bank Interest Gross		1	1	10
Pre appointment bank account sweep	5,109		-	7,319
Total receipts	5,109		1	7,329
Floating Charge Payments				
Delisting Fee			-	1,500
Pre appt Administrators' fees			-	3,000
Administrators' Fees			1,000	2,800
Administrators' Expenses			-	20
Storage Costs			5	5
Bank Charges			1	4
Total payments			1,006	7,329
Balance				-

Please refer to the notes detailed on the previous page.

Harrington Brooks Ltd Joint Administrators final receipts and payments account 11 October 2019 to 7 April 2020

£	SoA values	Notes	Period	To date
Receipts				
Total receipts	-		-	-
Payments				
Total payments			-	-
Balance				-
Made up of:				
Balance in hand				-



Progress of the administration

Pre-administration costs

Pre-administration costs

As detailed in the Proposals dated 18 April 2018, the following pre-administration costs have been claimed.

"Pre-administration costs are defined as the remuneration charged and expenses incurred by the Joint Administrators (or other person qualified to act as such) before the Companies entered into administration but with a view to it doing so.

Approval of pre-administration costs

Unless a creditors' committee is formed, it will be a matter for the secured creditors to decide whether and to what extent the unpaid pre-administration costs should be approved for payment.

Statement of pre-administration costs

- Concluding negotiations with the purchasers in relation to the transaction and legal documents required to complete the sale documents;
- Consideration of the tax implications of the transaction;
- Liaison and provision of information to the relevant regulatory bodies.
- Work required to ensure SIP 16 compliance;
- Preparing supporting documents for the appointment applications;
- Considering the administration strategy if a sale could not be achieved;
- Planning appropriate employee and creditor notifications across the Companies and attendance at the Companies premises should site visits have been required.
- This work needed to be undertaken prior to the appointments to ensure a planned and co-ordinated approach was taken to the administration to enable the Sale to be completed shortly after the administration appointment.
- Costs up to 6 April 2018 have been paid by the Group.
- Accordingly the costs detailed opposite are the unpaid costs from 7 April 2018 to the appointment.

Statement of pre-administration costs

Fees

We have incurred pre-administration time costs of £72,621, split between the Companies as follows;

- HBGL - £3,000
- HBL - £3,000
- HBFS - £20,000
- ODLS - £36,621
- OAL - £10,000

Legal costs

During planning for the administration, we were assisted by DLA on matters including but not restricted to:

- Appointment document preparation
- Drafting SPA, Licence to occupy and security guarantee documents and liaising with lawyers acting on behalf of the purchaser and secured lenders in this regard.
- Advising on regulatory requirements
- Advising on timings in the run up to appointment
- Serving notices as required
- Court filings

In respect of this work, DLA have incurred fees of £240,002 plus VAT and disbursements of £4,081 plus VAT where applicable."

We have sought and received approval to draw these costs from OAL, as noted on the next page.



Progress of the administration

Pre-administration costs

Payment of the pre-administration costs

A break down of the approved and paid Joint Administrators' pre-administration costs is provided below.

Pre-administration costs

Party	Amount (£)	Approval date	Date paid
Joint Administrators' Fees	72,621	23/05/2018	02/04/2020
Legal Fees	240,002	23/05/2018	24/05/2018
Legal Expenses	4,081	23/05/2018	24/05/2018
Total approved	316,704		
Total paid	316,704		

Fees

We incurred pre-administration time costs of £72,621 split between the Companies as noted on the previous page. The following amounts have been paid for the companies;

- HBGL - £3,000
- HBL - £3,000 *
- ODLS - £10,000

* The HBL fees have been paid by OAL with permission from the secured creditor.





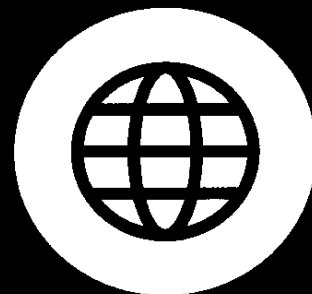
Information for creditors

Outcome for creditors

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Information for creditors

Outcome for creditors

Secured creditors

The Group was funded by a combination of a £19.5m RCF facility with PNC and £36m of Secured Loan Notes.

The PNC funding was secured by way of an assignment of the DMP cases and PPI claims, fixed charges over IVA cases, a floating charge debenture and cross guarantees. The PNC charges were registered on 11 June 2011 and 27 July 2012.

Following the sale on 11 April 2018 the first ranking secured creditor PNC has been repaid in full from pre appointment account sweeps and payment from ODLS, as shown in the receipts and payment account for ODLS on page 8, OAL and HBFS. Our previous progress report shows payments made from the connected entities, HBFS and OAL.

The LNs are secured by way of an assignment over DMP, IVA and PPI cases and fixed charge security over IVA cases. The LN security ranks second to the PNC security in all respects. The LNs are also secured by a second ranking debenture secured across the Group.

Funds totalling £3.53m were paid in the previous period from OAL in respect of the LN security.

Funds totalling £131k were paid from ODLS during the period to OAL to be held in a ring-fenced account which will then be paid to the second ranking secured creditor.

Any further payments in respect of the secured creditors will be made from OAL and HBFS.

Preferential creditors

There were no preferential creditors in the administrations.

Unsecured creditor

There have been no realisations of assets which are not subject to fixed charge security. Given the substantial shortfall to fixed charge creditors, there are no funds available to unsecured creditors.

End of the administration

As the Companies have no property for distribution to creditors, the appropriate Notices will be filed at Companies House to enable the Companies to move from administration to dissolution. The Companies will be deemed to be dissolved three months after the Notices are registered.



**Information for
creditors**
(Statutory
information)

Statutory information

	Harrington Brooks Group Limited	Harrington Brooks Limited	Open door (Legal Services) Limited
Company number	08123197	05296992	05026584
Registered office	Four Brindleyplace, Birmingham, B1 2HZ	Four Brindleyplace, Birmingham, B1 2HZ	Four Brindleyplace, Birmingham, B1 2HZ
Trading names	Hedley Bidco Limited	N/A	N/A
Previous names	Hedley Bidco Limited	One Advice Group Limited	Castle Keep Law Limited
Court	High Court of Justice, Business and Property Courts, Manchester	High Court of Justice, Business and Property Courts, Manchester	High Court of Justice, Business and Property Courts, Manchester
Court reference	2348 of 2018	2346 of 2018	2347 of 2018
Company directors	Steven Evans, Matthew Cheetham and John Dillon	Steven Evans and Matthew Cheetham	Steven Evans, Matthew Cheetham, Emma Willis and Darren Smith
Company Secretary	N/A	N/A	N/A
Directors' shareholdings	N/A	N/A	N/A





Remuneration and expenses

Joint Administrators' remuneration

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Remuneration and expenses

Joint Administrators' remuneration

Administrators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www.deloitte.com/uk/sip-9-england-and-wales.

Should you require a paper copy, please send your request in writing to us at the address on page 3 of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed on 23 May 2018 by the secured creditors for a set fee plus VAT, broken down as follows:

- HBGL - £7k
- HBL - £7k
- ODLS - £20k

Fees drawn to date

The Joint Administrators have drawn the following remuneration from each estate:

- HBGL - £2.8k
- ODLS - £20k

Please note that funds totalling £4.2k and £7k have been paid from OAL in respect of the outstanding remuneration for HBGL and HBL as agreed with the secured creditors.



Remuneration and expenses

Detailed information

Disbursements

Our disbursements are in line with estimates provided in the Proposals and are summarised below:

Please note that our disbursements were prepared on a group basis in our proposals and have now been proportioned to the individual entities accordingly.

ODLS - Category 1 disbursements

£ (net)	Estimated	Incurred in report period	Total costs for the period of the appointment	Unpaid
Bonding	230	-	230	-
Postage/Couriers	5	-	5	-
Stationery	17	-	17	-
Total disbursements	252	-	252	-

HBL - Category 2 disbursements

£ (net)	Estimated	Incurred in report period	Total costs for the period of the appointment	Unpaid
Bonding	20	-	20	-
Total disbursements	20	-	20	-

HBGL - Category 1 disbursements

£ (net)	Estimated	Incurred in report period	Total costs for the period of the appointment	Unpaid
Bonding	20	-	20	-
Total disbursements	20	-	20	-

All costs shown in our previous report that are not shown in the above tables were incurred in HBFS and OAL and will be reflected in the next progress report for the two entities..

There were no category 2 disbursements incurred in the Companies and the website cost will be paid from OAL.

Our disbursements have been recovered in full. The HBL expenses have been paid by OAL as agreed with the secured creditor.

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding *remuneration or expenses to that already supplied* within this report. Such requests must be made within 21 days of receipt of this report, in accordance with rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.



Deloitte.

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