

Liquidator's Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

05134915

Name of Company

(a) Insert full name of
company

(a) NEW HOPE HEALTH & HOME CARE SERVICES LIMITED

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

I (b)

Alan Clifton of Empincal Insolvency LLP, PO Box 16114, Solihull, B93 3GS

the liquidator of the company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986

The Progress Report covers the period from 17 October 2015 to 16 October 2016

Signed

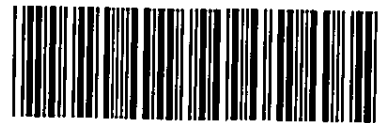


Date

8/11/2016

Presenter's name,
address and reference (if
any)Alan Clifton
Empincal Insolvency LLP
PO Box 16114
Solihull
B93 3GS

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COMPANIES HOUSE

**NEW HOPE HEALTH & HOME CARE SERVICES LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
PROGRESS REPORT
8 November 2016**

**NEW HOPE HEALTH & HOME CARE SERVICES LIMITED (IN CREDITORS' VOLUNTARY
LIQUIDATION)**

**LIQUIDATOR'S PROGRESS REPORT FOR THE PERIOD
17 OCTOBER 2015 TO 16 OCTOBER 2016**

8 November 2016

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1. INTRODUCTION

I was appointed Joint Administrator of New Hope Health & Home Care Services Limited on 18 April 2012. I was subsequently appointed Liquidator on 17 October 2012 when the administration was moved to creditors' voluntary liquidation. I write to provide my progress report on the conduct of the liquidation for the period 17 October 2015 to 16 October 2016 which should be read in conjunction with my previous correspondence to creditors.

2 BACKGROUND

As reported above I was appointed Liquidator of New Hope Health & Home Care Services Limited (In Liquidation), ("the Company") on 17 October 2012.

The Company's registered number is 05134915 and the registered office is c/o 122 Widney Road, Bentley Heath, Knowle, Solihull, B93 9BL.

The company's principal activity was other human health activities.

The main causes of failure were a build up of crown debt.

3. ASSET REALISATIONS

The Liquidator's Receipts and Payments account for the period from 17 October 2015 to 16 October 2016 is attached at Appendix 1.

Sale of Business and Assets

As previously reported the business and assets of the Company were sold in a pre-packaged sale. All contributions have now been received.

4. INVESTIGATION

I have reported previously on my investigations. My investigations are ongoing and in the hands of my solicitors. I am currently waiting for the director's legal advisors to come back with suitable times for an arbitration hearing.

5. CREDITORS CLAIMS AND DIVIDEND PROSPECTS

Secured Creditor

The Company does not have any secured creditors.

Dividend in Relation to the Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. The company did not grant a floating charge to any creditor after 15 September 2003 and consequently no prescribed part calculation is required.

Preferential creditors

No preferential creditor claims have been received to date.

Unsecured creditors

The estimated unsecured creditors total £129,005. In order to minimise the costs associated with any insolvency procedures it is Empirical Insolvency LLP's policy to only agree the claims of unsecured creditors in the event that a distribution is declared. Accordingly I confirm that I have not agreed any of the claims of the unsecured creditors until the likely realisation from the investigations are known.

6. COSTS AND EXPENSES

Details of payments made during the course of the assignment shown on the enclosed receipts and payments abstract (Appendix 1) are, in the main self-explanatory. There are outstanding time costs of £13,182.00 brought forward from the Administration as previously reported.

Liquidator's Remuneration

At the meeting of creditors held by correspondence on 21 June 2012 the creditors agreed that my remuneration would be fixed by reference to time properly given by the Administrators and their staff in attending to matters arising in the administration, with authority to draw fees generally on account as and when funds become available. This basis of remuneration continues in the liquidation.

Summary of Costs

The Liquidator's time costs for the period 17 October 2015 to 16 October 2016 totals £7,285.00 representing 27.80 hours at an average hourly rate of £262.05.

No monies have been drawn. The time costs are detailed at Appendix 2. The total time costs during the period of appointment amount to £36,918.00 representing 146.10 hours at an average hourly rate of £252.69.

I would advise that fees have been incurred in the period dealing with

- statutory duties,
- debt collection,
- dealing with creditor and general correspondence, and
- continuing the investigation into the director's loan account and possible preferences.

Liquidator's Disbursements

The Liquidator has not had any category 1 disbursements for the period 17 October 2015 to 16 October 2016.

Estimation of Future Fees

In accordance with the provisions of the Statement of Insolvency Practice 9, effective 1 December 2015, I am required to provide an estimate of further fees which shall accrue prior to the closure of the case.

On my appointment as Liquidator, my staff and I, are required to record time formally in six minute units within specific categories defining the type of works dealt with.

In order to anticipate future fees, I have assumed the number of years required to bring the matter to a formal conclusion and applied the average hours accrued to date in each specific, relevant category.

This estimation is for information purposes only and can serve only as a calculated guide. It does not equate to a formal restriction upon future fees.

The full break down of this information is attached at Appendix 2.

Resultant Outcome To Creditors

In order to establish whether there is likely to be a distribution to any class of creditor, kindly note that the amounts used in relation to available funds are taken from current information at this time, rather than the figures held within the reporting period.

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This information is a guide and any assumed distribution is entirely dependent on future realisations, actual future costs and the finalisation of claims within the respective category of creditor

Other professional Costs

Solicitors

Higgs and Sons were instructed as legal advisors in relation to assisting in the recovery of the directors' loan account and the subsequent investigation work. Their costs have been agreed on the basis of their standard hourly charge out rates plus an uplift to reflect the risks taken in pursuing the director, plus disbursements and VAT which will be payable out of recoveries made

Other professional costs have previously been reported

7. 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 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

8. CONCLUSION

I shall be continuing my administration of the liquidation and hope to finalise the position of the directors' loan account and the assets reportedly held in Zimbabwe that are preventing this case from being closed.

A further report will be sent to all known creditors at the fifth anniversary of my appointment, or after all asset realisations are complete, whichever is sooner.

If you require any further information please do not hesitate to contact this office.



Alan Clifton
Liquidator

Authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association

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APPENDIX 1

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 17 OCTOBER 2015 TO 16 OCTOBER 2016**

**New Hope Health & Home Care Services Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments**

From 17 October 2015 To 16 October 2016

S of A £		From 17/10/15 To 16/10/16	From 17/10/12 To 16/10/16
ASSET REALISATIONS			
Book Debts		NIL	4,873 80
Bank Interest Gross		NIL	0 82
Outstanding Consideration		NIL	4,874 00
Funds From Administration		NIL	4,283 70
		NIL	14,032 32
COST OF REALISATIONS			
Legal Fees		(2,250 00)	(5,860 47)
Statutory Advertising		NIL	(63 50)
Professional Fees		NIL	(69 56)
Administration Fee		NIL	(3,900 00)
Debt Collection Fees		NIL	(75 00)
Insolv Accounting System		NIL	(110 00)
		(2,250 00)	(10,078 53)
UNSECURED CREDITORS			
(129,005 07)	Trade Creditor	NIL	NIL
		NIL	NIL
		(2,250.00)	3,953.79
REPRESENTED BY			
	Vat Receivable		NIL
	Vat Control Account		465 00
	Empirical Insolvency LLP - Client Account		3,488 79
			3,953.79

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APPENDIX 2

**ANALYSIS OF TIME COSTS AND DISBURSEMENTS
FOR THE PERIOD 17 OCTOBER 2015 TO 16 OCTOBER 2016**

ESTIMATION OF FUTURE FEES

**Liquidator's Remuneration and Disbursements Schedule
Between 17 October 2015 and 16 October 2016**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 00	0 20	0 00	4 80	5 00	792 00	158 40
Investigations	4 50	6 30	0 00	11 30	22 10	6,213 00	281 13
Realisation of Assets	0 50	0 00	0 00	0 20	0 70	280 00	400 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	5 00	6 50	0 00	16 30	27.80		
Time costs	2,500 00	2,340 00	0 00	2,445 00		7,285.00	
Average hourly rate	500 00	360 00	0 00	150 00			262.05

Disbursements		
Category 1	Total Incurred £	Total Recovered £
None		
Totals	0 00	0 00
Category 2		
Not recovered		
Totals	0.00	0 00

Summary of Liquidator's Fees		
Total time spent in administering the Assignment	Hours £	
Total value of time spent		27.80
Total fees charged to date		7,285.00
		0.00

ESTIMATION OF FUTURE FEES

The anticipated future fees have been calculated on the former time accrued to the current period, calculated by the number of years the case has been open

It is estimated that the case shall be open for a further 2 years before it can be closed

As such, the estimate for future fees in the following categories is calculated as follows

Administration ⁽¹⁾	2,283 50
Realisation of Assets ⁽²⁾	0 00
Creditors ⁽¹⁾⁽²⁾	5,191 50
Investigations ⁽²⁾	11,194 50
Trading ⁽²⁾	0 00
Case Specific Matters ⁽¹⁾⁽²⁾	0 00
Total Fees Anticipated	18,669 50

There are no 'case specific' matters which require administration

⁽¹⁾ This type of work is required by law and may have no direct, financial benefit to creditors

⁽²⁾ This type of work usually enhances the monies available to the estate generally and may be seen to benefit creditors directly

ESTIMATION OF FUTURE THIRD PARTY COSTS

Legal Fees	45,000 00
Statutory Advertising	100 00
Other Costs <u>Postage and storage</u>	500 00
	45,600 00

ESTIMATED OUTCOME TO CREDITORS

Current balance of estate	3,953 79	
Plus Anticipated future realisations	100,000 00	103,953 79
Less Balance of fees to date not drawn	50,100 00	
Balance of Category 2 Disbursements not drawn	-00	
Future Category 2 Disbursements	-00	
Future fees anticipated	13,669 50	
Third Party Costs	45,600 00	-109,369 50

Anticipated balance available for distribution ⁽³⁾ Nil

⁽³⁾ This does not embody a calculation in regard to any prescribed part requirement