

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A6XKC5HK

A06

13/01/2018

#98

COMPANIES HOUSE

1 Company details

Company number 0 5 1 7 8 0 8 5

Company name in full MINTON FINANCE HOLDINGS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Phillip

Surname Roberts

3 Liquidator's address

Building name/number Sterling Ford

Street Centurion Court

Post town 83 Camp Road

County/Region St. Albans

Postcode A L 1 5 J N

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	1	d	5	m	1	m	1	y	2	y	0	y	1	y	6
To date	d	1	d	4	m	1	m	1	y	2	y	0	y	1	y	7

7

Progress report

☐ The progress report is attached

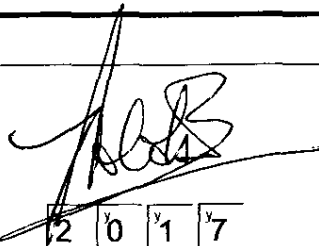
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	4	m	1	m	1	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

LIQ03

Notice of progress report in voluntary winding up

**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	Fedai Eren
Company name	STERLING FORD
Address	Sterling Ford Centurion Court
Post town	83 Camp Road
County/Region	St. Albans
Postcode	A L 1 5 J N
Country	
DX	
Telephone	01727 811 161

**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**

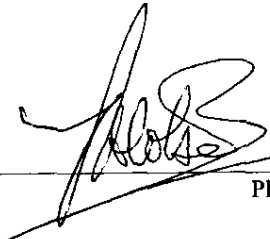
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

MINTON FINANCE HOLDINGS LIMITED
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 15/11/2016 To 14/11/2017 £	From 15/11/2016 To 14/11/2017 £
ASSET REALISATIONS		
Sale of Business Undertaking	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
	100.00	100.00
REPRESENTED BY		
Bank 1 - Current		100.00
		<u>100.00</u>

Note:


Phillip Roberts
Liquidator



Our ref: JPA/PAR/FE/180110-2777-1-Report
Your Ref:

10 January 2018

Centurion Chambers
Centurion Court
83 Camp Road
St Albans
Herts
AL1 5JN

Tel: 01727 811 161
Fax: 01727 858 716
www.sterlingford.co.uk
e-mail: office@sterlingford.co.uk

DX: 6172 St Albans

TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs

**RE: MINTON FINANCE HOLDINGS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")**
Former Trading Address: 8 De Walden Court, 85 New Cavendish Street, London, W1W 6XD
Company Registration No: 05178085
Date of Liquidation: 15 November 2016

Further to my report to creditors dated 24 November 2016, I am pleased to update creditors on the administration of this matter under Part 18 The Insolvency (England and Wales) Rules 2016 ("the Rules"), by issuing this Progress Report for the first year of the liquidation, for the period 15 November 2016 to 14 November 2017.

Accordingly, please find attached hereto the following: -

- a) Statutory Information
- b) **Abstract of the Liquidator's Receipts and Payments** – from which you will note that the balance in the estate account presently stands at £100.00.
- c) Opt-out form for creditors
- d) Registration form to receive communications electronically
- e) Notice of an Invitation to creditors to form a creditors' committee

PROGRESS REPORT

1. General / Background

I was appointed Liquidator of the Company on 15 November 2016 and this is my first progress report to the members and creditors of the Company, showing how the liquidation has been conducted so far.

2. Realisation of Assets

2.1 Sale of Business Undertaking

I would advise creditors that all of the Company's Goodwill/Intellectual Property, including the rights to the 'Minton Finance Holdings Limited' business name and any combination thereof, to the extent such assets exist and/or are not already owned by Minton Group Limited or by its directors personally were sold to Minton Group Limited for the sum of £100, which was duly received.

Insolvency & Specialist Advisory Services – Consultants & Intermediaries

Sterling Ford in association with Philip A Roberts and Partners

Philip A Roberts is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners' Association

Those acting in Statutory positions do not have a right as directors of those companies or individuals and will not be so regarded

Sterling Ford is the trading title of Sterling Ford Associates Limited Registered in England No. 09117576

Registered Office: Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Head Office: St Albans By Appointment: London, East Grinstead & Milton Keynes

I would advise creditors that my investigations into the Company's affairs are still ongoing and if any realisations are made, I will update creditors accordingly in my next progress report and/or final report.

3. Investigations

3.1 Company Directors Disqualification Act 1986 ("CDDA 1986")

The Liquidator is required by law to submit confidential reports to the Department for Business, Energy and Industrial Strategy's Disqualification Unit (BEIS) on the conduct of each person who acted as a director of the Company in the three year period before the liquidation. These have been completed and duly submitted.

3.2 Statement of Insolvency Practice 2 ("SIP2")

In accordance with SIP2 a liquidator is also required, inter alia, to investigate any prior (antecedent) transactions that he may be able to challenge for the purpose of obtaining a recovery for the benefit of the liquidation estate.

When I next report, I would expect to be able to advise creditors whether I have been able to identify any claims that may be brought against the directors and if so, whether I expect to be successful in (1) assigning those claims to a specialist acquirer of claims, (2) obtaining funding for issuing recovery proceedings on behalf of the Company, (3) negotiating and receiving an acceptable fair value settlement with the directors themselves or associates.

4. Creditors' Claims

My records indicate that there were 2 creditors in this matter, but to date neither of the creditors have submitted a proof of debt.

5. Dividend Prospects

There are no preferential creditors in this matter.

I expect to be able to report to creditors as regards their dividend prospects when I have completed my SIP2 enquiries referred to above.

6. Pre-Appointment Costs

At the first meeting of creditors held on 15 November 2016, it was resolved that the fees of Sterling Ford for assisting the Directors in convening the statutory meetings to place the Company into liquidation, and for their assistance in preparing the Statement of Affairs would be a set fee of £3,500 plus VAT and disbursements. The meetings were advised that the sum received by Sterling Ford of £4,374 including VAT was paid by Minton Group Limited on behalf of the Company.

7. Liquidator's Remuneration

7.1 Fixing of basis of remuneration, estimates of remuneration and authority to draw

At the first creditors' meeting held on 11 November 2016, creditors approved that my remuneration be fixed on the basis of the time costs recorded by myself and my staff at the rates specified in Sterling Ford Policies Regarding Fees and Disbursements (1 January 2016 edition). Following the coming into force of the Rules, Sterling Ford Policies Regarding Fees have been amended and a copy of the 1 June 2017 edition is enclosed.

I would advise you that my staff and I have in the first year of the liquidation incurred time costs for the period 15 November 2016 (date of appointment) to 14 November 2017, which amounted to £1,582.50 plus VAT and relates to 4.63 hours charged at an average rate of £341.79 per hour, which in accordance with Statement of Insolvency Practice 9, were approximately attributable to work performed on the following:-

Classification of work function	Hours			Total Hours	Time Cost £	Average hourly rate
	Partner/ Office Holder	Manager	Assistants & Support Staff			
<u>Administration and Planning</u>						
-Case Planning / Administration/ Case Review	0.50	0.80	0.25	1.55	459.75	296.61
-Investigations		0.10	0.05	0.15	29.75	198.33
<u>Realisations of Assets</u>						
Sale of Business Undertaking	0.17			0.17	67.50	405.00
<u>Creditors</u>						
-Communication with creditors (including 1 st Report)	0.22	0.50	0.05	0.77	215.50	281.09
<u>Case specific matters</u>						
-Communication/ Correspondence with Company's Accountant	1.60			1.60	648.00	405.00
-Communication Correspondence The Insolvency Service re: Directors Conduct	0.40			0.40	162.00	405.00
Total Hours	2.88	1.40	0.35	4.63		
Total fees claimed (£)				1,582.50		

I would advise creditors that against the time costs incurred in the sum of £1,582.50, the sum of £NIL has been drawn on account leaving a balance due of £1,582.50.

7.2 Estimated Future Costs

In accordance with Rule 18.16-4(b) The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9, I am required to provide you with an estimate of the level of my future remuneration which, at the first meeting was fixed on the basis of recorded time spent and also to provide an estimate of my future expenses.

7.2.1 Estimated Future Remuneration (Fee Estimate)

Work projected to be performed in second year of liquidation or to conclusion (if concluded before second anniversary) and the cost of that work is estimated as follows:-

Classification of work function	Notes	Hours			Total Hours	Time Cost £	Average hourly rate
		Liquidator /Partner	Manager	Assistants & Support Staff			
<u>Administration and Planning</u>	(1)	0.20	0.50		0.70	197.50	282.14
<u>Investigations / Realisations of Assets</u>	(2)	0.30	1.00		1.30	357.50	275.00
<u>Creditors</u>	(3)	0.30	1.50		1.80	480.00	266.67
<u>Case specific matters</u>	(4)	0.20	0.50		0.70	197.50	282.14
Total Hours		1.00	3.50		4.50		
Total fees claimed (£)						1,232.50	

Notes: (1) Reviews and Liaising between the Liquidator and Staff, Compliance
(2) Completing my SIP2 Investigations
(3) Reporting to Creditors
(4) Communication with Directors/Company Accountant and any other matters arising

I would state that in accordance with Rule 18.4(1) The Insolvency (England and Wales) Rules 2016 that the time costs which are estimated to be incurred for the second year/period to conclusion (if concluded before the second anniversary) amount to £1,232.50, of which £485.00 has so far been incurred for the second year to the date of this report.

7.2.2 Estimated Future Expenses

Such future expenses are likely to include photocopies, postage etc. if I am able to conclude the liquidation by 14 November 2018 and in total, are unlikely to exceed £50 plus VAT. Full details of such expenses actually incurred shall be provided in my next report.

8. Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Liquidator and additionally have a right to challenge the Liquidator's remuneration and expenses - time limits apply. Details can be found and downloaded at https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf. Alternatively a copy is available free of charge upon request from the address above.

If a creditor requires further information about the remuneration or expenses reported on herein, they must request it in writing within 21 days of receipt of this report (Rules 18.4 Insolvency (England and Wales) Rules 2016). If creditors claim that the remuneration or other expenses are excessive then they (representing 10% in value of the creditors) may apply to court in accordance with Rule 18.34.

I would advise you that I am bound by the Insolvency Code of Ethics in relation to the work performed for each insolvency appointment I hold and would inform you that my firm's Complaints Handling Policy may be found at the following link <http://sterlingford.co.uk/complaints.html>.

Yours faithfully



PHILLIP A. ROBERTS
LIQUIDATOR

MINTON FINANCE HOLDINGS LIMITED
STATUTORY AND GENERAL INFORMATION

Company No: 05178085

Incorporated: 13 July 2004

Registered Office: 8 De Walden Court
85 New Cavendish Street
London
W1W 6XD

Trading address: 8 De Walden Court
85 New Cavendish Street
London
W1W 6XD

Principal Activities: 99999 - Dormant Company

		Appointed:
Director 1:	IVOR SPIRO	13 JULY 2004
Director 2:	MARK HOWARD GERSHINSON	13 JULY 2004
Secretary:	MARK DAVID THOMPSON	13 JULY 2004

Share Capital: 1000 Ordinary Shares

Held by:	MINTON GROUP LIMITED	1000 Shares
-----------------	-----------------------------	--------------------

MINTON FINANCE HOLDINGS LIMITED
(In Liquidation)

Summary of Receipts & Payments
15 November 2016 to 14 November 2017

RECEIPTS	Total (£)
Sale of Business Undertaking	100.00
	<hr/>
	100.00
	<hr/>
PAYMENTS	
	<hr/>
	0.00
Balance In Hand	100.00
	<hr/>
	100.00
	<hr/>

Note - VAT is not recoverable.

FORM TO OPT OUT OF RECEIVING FURTHER DOCUMENTS RELATING TO THE INSOLVENCY PROCEEDINGS – Rule 1.38 The Insolvency (England and Wales) Rules 2016

Identification of office-holder:	Phillip Anthony Roberts – IP No. 6055
Contact details of office-holder:	Sterling Ford Centurion Court 83 Camp Road, St Albans Hertfordshire AL1 5JN
Telephone Number:	01727 811161
Email Address:	office@sterlingford.co.uk

Pursuant to rule 1.39 The Insolvency (England and Wales) Rules 2016 (the "Rules"), the office-holder is required, in the first communication with a creditor, to inform the creditor in writing that the creditor may elect to opt-out of receiving further documents relating to the proceedings, unless (i) the Act requires a document to be delivered to all creditors without expressly excluding opted-out creditors, (ii) the communication is a notice relating to a change in the office-holder or the office-holder's contact details, or (iii) the communication is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs. Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors. Unless these Rules provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it. A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company or individual.

A creditor may elect to Opt-out by completing each of the boxes provided below and returning this form to Sterling Ford by post, fax (084 5280 0830), or by email (office@sterlingford.co.uk):

NAME OF CREDITOR:

As a creditor of MINTON FINANCE HOLDINGS Limited, pursuant to Rule 1.38 The Insolvency (England and Wales) Rules 2016, I wish to Opt-out from receiving further documents relating to the proceedings.

SIGNATURE:

DATE:

NAME OF SIGNATORY (IN CAPITAL LETTERS)

**POSITION WITH CREDITOR OR RELATIONSHIP
TO CREDITOR/ AUTHORITY FOR SIGNATURE**

**FORM TO REGISTER CONSENT TO RECEIVE ELECTRONIC COMMUNICATIONS RELATING TO THE
INSOLVENCY PROCEEDINGS – Rule 1.45 The Insolvency (England and Wales) Rules 2016**

In accordance with rule 1.45 of the Rules, a document is delivered if it is sent by electronic means **and** the intended recipient of the document has—

- (a) given actual or deemed consent for the electronic delivery of the document;**
- (b) not revoked that consent before the document is sent; and**
- (c) provided an electronic address for the delivery of the document.**

Consent may relate to a specific case or generally and for the purposes of (a) above, an intended recipient is deemed to have consented to the electronic delivery of a document by the office-holder where the intended recipient and the person who is the subject of the insolvency proceedings had customarily communicated with each other by electronic means before the proceedings commenced.

Unless the contrary is shown, a document is to be treated as delivered by electronic means to an electronic address where the sender can produce a copy of the electronic communication which—

- (i) contains the document; and
- (ii) shows the time and date the communication was sent and the electronic address to which it was sent.

Unless the contrary is shown, a document sent electronically is treated as delivered to the electronic address to which it is sent at 9.00 am on the next business day after it was sent.

A creditor may register their consent to receive electronic communications – whether in relation to a specific case or generally, or to revoke their consent to receive electronic communications by completing each of the boxes provided below and returning this form to Sterling Ford by post, fax (084 5280 0830), or by email (office@sterlingford.co.uk):

NAME OF CREDITOR:

As a creditor of MINTON FINANCE HOLDINGS Limited, pursuant to Rule 1.45 The Insolvency (England and Wales) Rules 2016, I/we *consent to receive/*revoke my/our consent to receive Electronic Delivery of Documents relating to the proceedings to the following email address(es). *delete as applicable

Specific Cases - Electronic communications

e-mail address:

General Communications - Electronic

Communications e-mail address:

SIGNATURE

DATE:

**NAME OF SIGNATORY (IN CAPITAL
LETTERS)
POSITION WITH CREDITOR OR
RELATIONSHIP TO CREDITOR/ AUTHORITY
FOR SIGNATURE**

NOTICE OF AN INVITATION TO CREDITORS TO FORM A CREDITORS' COMMITTEE

Re: MINTON FINANCE HOLDINGS LIMITED ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05178085

NOTICE IS HEREBY GIVEN, IN ACCORDANCE WITH R6.19 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016, THAT

Creditors are invited to decide whether a creditors' committee should be established if sufficient creditors are willing to be members of that committee. PHILLIP ANTHONY ROBERTS invite creditors to put forward their nominations for membership of the committee, such nominations must be received by the date specified in this notice. The Liquidator can only accept nominations if they are satisfied as to the creditors' eligibility under r17.4 of the Insolvency (England and Wales) Rules 2016 (a copy of which is enclosed).

Name of Company:	MINTON FINANCE HOLDINGS LIMITED - IN LIQUIDATION
Registered number::	05178085
Liquidator:	PHILLIP ANTHONY ROBERTS
Nominations MUST be received by:	26 JANUARY 2018
Contact Details of the Liquidator:	C/O STERLING FORD, CENTURION COURT, 83 CAMP ROAD, ST ALBANS, HERTS AL1 5JN TEL: 01727 811161 E-Mail: office@sterlingford.co.uk

Dated: 10 January 2018

Signed _____

PHILLIP ANTHONY ROBERTS - Liquidator

Extract from the Insolvency (England and Wales) Rules 2016

Rule 17.4

Eligibility for membership of creditors' or liquidation committee

17.4.—(1) This rule applies to a creditors' committee in an administration, an administrative receivership, and a bankruptcy and to a liquidation committee in a creditors' voluntary winding up and a winding up by the court.

(2) A creditor is eligible to be a member of such a committee if—

- (a) the person has proved for a debt;
- (b) the debt is not fully secured; and
- (c) neither of the following apply—
 - (i) the proof has been wholly disallowed for voting purposes, or
 - (ii) the proof has been wholly rejected for the purpose of distribution or dividend.

(3) No person can be a member as both a creditor and a contributory.

(4) A body corporate may be a member of a creditors' committee, but it cannot act otherwise than by a representative appointed under rule 17.17.

GUIDANCE NOTE FOR CREDITORS EXPLAINING THE PROCEDURE FOR ESTABLISHING A CREDITORS' COMMITTEE

Functions of a committee

In addition to any functions conferred on a committee by any provisions of the Insolvency Act 1986, the committee is to –

- (a) assist the office-holder in discharging the office-holder's functions; and
- (b) act in relation to the office-holder in such manner as may from time to time be agreed.

Purpose of the committee

The purpose of the committee is to represent the interests of the creditors as a whole, *not just the interests of its individual members*. The principal function of the committee is to fix the joint liquidators remuneration. In addition, the committee may also serve to assist the joint liquidators generally and act as a sounding board for them to obtain views on matters in the bankruptcy.

The joint liquidators are required to report to the committee on matters relating to the bankruptcy and to submit copies of their accounts when required. Meetings are generally held when determined by the joint liquidators, and voting is by majority in number. Votes may also be taken by post.

Committee members are not entitled to remuneration, but they may be reimbursed for reasonable travelling expenses incurred on committee business.

Although the joint liquidators should normally have regard to the views of the creditors' committee, they may always refer matters of contention to a general body of creditors or to the court. It has been held, in a liquidation case, that the court has a residual discretion not to follow the wishes of a committee where the special circumstances of the case warrant it.

Establishment of committee – Insolvency (England & Wales) Rules 2016

Where the joint liquidators seek any decision from the creditors, the joint liquidators must, at the same time, deliver to the creditors a notice inviting them to decide whether a creditors' committee should be established if sufficient creditors are willing to be members of the committee.

Where the creditors decide that a creditors' committee should be established, notice should be given to the convener or chair of the decision procedure.

Before a creditor may act as a member of the committee that person must agree to do so.

Where a creditor has duly appointed a proxy-holder or representative, that proxy-holder or representative who is attending a meeting to establish the committee, may give the appointing creditor's agreement to act as a member of the committee (unless the proxy or instrument conferring authority contains a statement to the contrary).

Where a decision has been made to establish a committee but not as to its membership, the joint liquidators must seek a decision from the creditors about creditor members of the committee.

The committee is not established and cannot act until the joint liquidators have delivered a notice of its members to the court (where the bankruptcy petition was presented by a creditor) or and to the official receiver (where the bankrupt applied for his/her own bankruptcy).

The notice which must be delivered by the joint liquidators to the court / official receiver must contain the following:

- A statement that the committee has been duly constituted;
- Identification details for any company that is a member of the committee;
- The full name and address of each member that is not a company.

The notice must also be signed and dated by the Joint Liquidators.

This notice must be delivered as soon as reasonably practicable after the minimum number of persons, being at least 3 members but not more than five members, have agreed to act as members and been elected.