

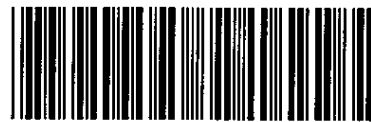
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A16

02/09/2017

#121

COMPANIES HOUSE

1 Company details

Company number 0 5 3 8 0 3 3 0

Company name in full Wellman Boiler Hire Limited

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

2 Liquidator's name

Full forename(s) Lloyd Edward

Surname Hinton

3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A H

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 ①

Building name/number

Street

Post town

County/Region

Postcode

Country

① Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

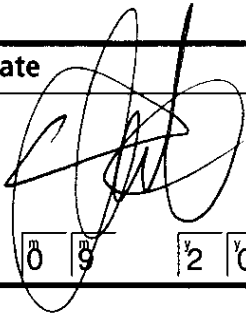
6 Period of progress report

From date	^d 0	^d 1	^m 0	^m 8	^y 2	^y 0	^y 1	^y 6	
To date	^d 3	^d 1	^m 0	^m 7	^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 0	^d 1	^m 0	^m 9	^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	Marco Piacquadio
Company name	Insolve Plus Ltd
Address	Allan House
	10 John Princes Street
Post town	London
County/Region	
Postcode	W 1 G 0 A H
Country	
DX	
Telephone	020 7495 2348



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

Wellman Boiler Hire Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 01/08/2016 To 31/07/2017 £	From 01/08/2016 To 31/07/2017 £
ASSET REALISATIONS		
Bank Interest Gross	81.55	81.55
Transfer from Administration	64,564.52	64,564.52
	<u>64,646.07</u>	<u>64,646.07</u>
COST OF REALISATIONS		
Corporation Tax	40.49	40.49
	<u>(40.49)</u>	<u>(40.49)</u>
	<u>64,605.58</u>	<u>64,605.58</u>
REPRESENTED BY		
Bank 1 Current		64,605.58
		<u>64,605.58</u>



insolve plus

Allan House
10 John Princes Street
London, W1G 0AH
t 020 7495 2348
f 020 7495 2318

www.insolveplus.com

29 August 2017

Our ref: LH/KL/W038T/3.1

LIQUIDATORS PROGRESS REPORT TO CREDITORS AND MEMBERS

Wellman Boiler Hire Limited – In Creditors' Voluntary Liquidation

For the year ending 30 July 2017

1. Introduction

I refer to my appointment as Liquidator of the Company on 1 August 2016 following the conversion from Administration and in accordance with Section 104A of the Insolvency Act 1986 and all associated provisions of the Insolvency (Amendment) Rules 2016, I hereby report on the progress of the Liquidation.

2. Statutory Information

Company name: Wellman Boiler Hire Limited

Registered office: 4th Floor Allan House
10 John Princes Street
London
W1G 0AH

Former registered office
and trading address: 1 Newfield Road
Oldbury
West Midlands
B69 3ET

Registered number: 05380330

Liquidator's name: Lloyd Edward Hinton

Liquidator's address: 4th Floor Allan House
10 John Princes Street
London
W1G 0AH

Liquidator's date of appointment: 1 August 2016

As the Company had its only place of business at premises in the UK, the EC regulations apply. These proceedings are Main Proceedings as defined in Article 3 of the EC Regulation.

Executives of the company acting as insolvency practitioners:

Anthony Hyams FCCA FABRP is licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants.

Lloyd Hinton FIPA MABRP is licensed to act in the United Kingdom as an insolvency practitioner by the Insolvency Practitioners Association.

Insolve Plus is a trading style of Insolve Plus Ltd.

Insolve Plus Ltd is registered in England no. 08640857

3. Liquidators actions for the period 1 August 2016 to 30 July 2017

Following my appointment as Liquidators I attended to my statutory obligations and arranged for the relevant notice to be placed in the London Gazette.

I have now concluded my investigations into the Company and also submitted a report to the Department for Business Innovation and Skills.

I am now in a position to adjudicate on the unsecured creditors and pay a dividend under the Prescribed Part. A Notice of Intended Dividend will be issued under separate cover.

4. Liquidator's Receipts & Payments Account

You will find attached a summary of my receipts and payments account for the period from 1 August 2016 to 30 July 2017, being the first anniversary date.

Creditors will note that as the Company is registered for VAT, all transactions are shown exclusive of VAT where applicable. Estate funds are held on an interest bearing account at Metro Bank Plc.

I specifically comment in respect of the matters arising during the last year as follows.

4.1 Receipts

4.1.1 Bank Interest Gross

During the course of the first year of the Liquidation gross interest of £76 has been received.

4.1.2 Transfer from Administration

An amount of £64,565 which represented the balance of the funds held in the Administration has been transferred to the Liquidation account.

4.2 Assets remaining to be Realised

There are no further assets to be realised.

4.3 Payments

4.3.1 Corporation Tax

£40 has been paid to HM Revenue & Customs in respect of the Corporation Tax due for the Administration period being 7 August 2015 to 1 August 2016.

5. The costs spent in the conduct of the Liquidation

5.1 Liquidator's Post Appointment Fees

During the course of the Administration the Secured Creditor approved the Joint Administrators' fees on a time cost basis in respect of time properly spent by them and their team in dealing with all relevant issues of the Administration as per this firm's charging rates set out in this firm's Charging and Disbursements Policy together with the drawing of Category 2 Disbursements.

6. Liabilities

6.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charge.

WTD Limited – Debenture created on 27 February 2014 and registered on 7 March 2014.

Due to the financial difficulties faced by the Company and the subsidiary companies, a demand was made by WTD for the sum £1,510,000 as a result of the cross guarantees that had been provided to them.

It should be noted that owing to the charges and interest levied by WTD, which they are entitled to do pursuant to their facility with the Company the debt due to them has increased. I referred this matter to my Solicitor, Charles Russell Speechlys LLP who confirmed that it is consistent with normal industry factoring and invoice discounting practice rates.

During the course of the Administration, the sum of £22,500 was distributed to WTD following the sale of the Company's Business Intellectual Property Rights and Goodwill.

As part of the cross guarantees provided by the four companies over which I am now the Liquidator, WTD has also received monies from those companies.

WTD will not be discharged in full from fixed charge realisations and they will therefore also rank as a floating charge creditor.

6.2 Preferential Creditors

As the Company did not have any employees no preferential claims have been received.

6.3 Floating Charge Creditors and the Prescribed Part

There are provisions of the insolvency legislation that require the Office Holder to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "Prescribed Part of the net property."

A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A Liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

The Company granted a fixed and floating charge to WTD on 27 February 2014. It is not anticipated that the debt due to WTD will be fully repaid from fixed charge realisations from the Company and other companies over which the cross guarantees apply and WTD will therefore rank as a floating charge creditor.

It should be noted that as WTD's floating charge was created after the 15 September 2003 and WTD has received in excess of £10,000 under its floating charge, Section 176 of The Insolvency Act 1986 which deals with the Prescribed Part will apply.

Creditors will recall that during the Administration period the sum of £167,501 was paid to WTD under its floating charge. Therefore the Prescribed Part which has been set aside for the benefit of the unsecured creditors subject to the costs of the Prescribed Part amounts to £45,625.

6.4 Unsecured Creditors

The Directors Statement of Affairs indicated that unsecured creditors were owed £669,662. This includes an amount of £625,000 owing to Wellman Thermal Services Limited in Liquidation.

In addition, a claim of £350,066 has been received from HM Revenue & Customs in respect of VAT which is significantly higher than the amount shown on the Directors statement of affairs. It should be noted that as the Company was part of a VAT Group, HM Revenue & Customs are entitled to claim for the full amount owing from all members of the VAT Group.

As reported at part 6.3 the Prescribed Part which has been set aside for the benefit of unsecured creditors amounts to £45,625 and therefore there will be sufficient funds to enable a distribution to unsecured creditors.

7. Dividend Prospects

A dividend will be paid to unsecured creditors from the funds held in respect of the Prescribed Part shortly.

8. Investigations into the affairs of the Company

I 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.

My investigations into certain transactions entered into by the Company, specifically in relation to the intercompany balances are ongoing and I shall provide creditors with an update in a subsequent report.

Within six months of my appointment as Liquidator, I submitted a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my 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.

9. 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 Insolve Plus Ltd can be found at www.insolveplus.com.

10. Summary

The Liquidation will remain open until the dividend has been paid to unsecured creditors. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation they should contact Marco Piacquadio on 020 7495 2348, or by email at marcopiacquadio@insolveplus.com.

Yours faithfully



Lloyd Hinton FIPA
Liquidator

Wellman Boiler Hire Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 01/08/2016 To 30/07/2017 £	From 01/08/2016 To 30/07/2017 £
RECEIPTS			
Bank Interest Gross		76.06	76.06
Transfer from Administration		64,564.52	64,564.52
		<u>64,640.58</u>	<u>64,640.58</u>
PAYMENTS			
Corporation Tax		40.49	40.49
		<u>40.49</u>	<u>40.49</u>
BALANCE - 30 July 2017			<u><u>64,600.09</u></u>

W039T - Wellman Boiler Hire Limited From: 01/08/2016 To: 30/07/2017 Summary - SIP9 Time & Cost Summary

Classification of Work Function

	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning							
Case Specific Matters	3.60						
Creditors	0.00	0.00					
Investigations	0.70		5.20	3.00	11.80	3,427.00	290.42
Realisation of Assets	0.60	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.40	0.00	1.20	448.50	405.91
	0.00	0.00	0.60	0.00	0.10	447.00	372.50
	0.00	0.00	0.10	0.00	0.00	25.00	250.00
						0.00	0.00
Total Hours	4.90	0.00	6.30	3.00	14.20	4,346.50	306.02
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Rule 18.9 – Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 – Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Notice to London Gazette

Appoitment of the Liquidator of Bridges Healthcare Services Limited ("the Company") – In Creditors' Voluntary Liquidation

Nature of business: Healthcare

Type of liquidation: Creditors Voluntary Liquidation

Registered office: 4th Floor Allan House, 10 John Princes Street, London W1G 0AH

Principal trading address: Foxbury Ward, Queen Mary's Hospital, Sicup, Kent DA14 6LT

Company registered number: 05078515

Anthony Harry Hyams FCCA (IP No: 9413) Liquidator, of Insolve Plus Ltd, 4th Floor Allan House, 10 John Princes Street, London W1G 0AH (telephone: 020 7495 2348).

Decision Date: 30 August 2017.

By whom appointed: Members and Creditors

For further details contact Sylwia Starzynska on 020 7495 2348 or by email at sylwia@insolveplus.com

DATED THIS 1ST DAY OF SEPTEMBER 2017

Anthony Hyams FCCA
Liquidator