

WU07

Notice of progress report in a winding-up by the court



Companies House

THURSDAY



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31/01/2019

#329

COMPANIES HOUSE

1 Company details

Company number 0 5 8 4 2 8 6 0

Company name in full Footprint Wireless Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rupert Graham

Surname Mullins

3 Liquidator's address

Building name/number CityPoint

Street Temple Gate

Post town Bristol BS1 6PL

County/Region

Postcode

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

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6 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 1 | ^d 5 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |
| To date | ^d 1 | ^d 4 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 2 | ^d 9 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 9 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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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 **Terena Ellis**

Company name **JWS Business Recovery Limited**

Address **St Ann's Manor**
6-8 St Ann Street

Post town **Salisbury**

County/Region **Wiltshire**

Postcode **S P 1 2 D N**

Country

DX

Telephone **01722 333599**



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

**Footprint Wireless Limited
(Compulsory Liquidation)**

**Liquidator's progress report
pursuant to Rule 18.8(1) of the
Insolvency (England & Wales) Rules 2016**

Year 4

15 December 2017 to 14 December 2018

Footprint Wireless Limited – In Compulsory Liquidation

Registered Office: St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN
Registered Number: 05842860

Liquidator's progress report

Pursuant to Rule 18.1(1) of the Insolvency (England & Wales) Rules 2016

Date of Winding up petition: 23 October 2010
Date of winding up order: 15 June 2011
Court Name & No: Gloucester & Cheltenham County Court 0287 of 2011
Date of report: 29 January 2019

Officeholder: Rupert Graham Mullins
Address: St Ann's Manor, 6-8 St Ann Street, Salisbury, Wiltshire, SP1 2DN
Contact details: 01722 333599
Date of appointment: 15 December 2014

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- Conclusion

APPENDICES

- Receipts and payments account to 14 December 2018
- Detailed list of work undertaken in the period
- Time cost information for the period, cumulative & comparison with estimate

Introduction

I am writing to submit the Liquidator's progress report for the year ended 14 December 2018. This report should be read in conjunction with my previous progress reports.

Asset realisations

Please find enclosed within this report a summary of the Liquidator's receipts and payments account for the year ended 14 December 2018 showing a balance of £909.33.

In my previous reports I explained the legal action taken against the former directors under various provisions of the Insolvency Act 1986.

The outcome was that an offer made by one of the directors was accepted under a Tomlin Order at a figure of £120,000 as explained in my third report. Despite this there was a delay in receiving the funds by the dates agreed in the Order. However, the £120,000 has been received and there remains only an amount of interest due for the late payment to recovery.

As far as I am aware the only other realisations are in respect of VAT recoverable. Until this has been agreed by HMRC I am unable to state the amount recoverable.

Creditors' claims and dividend prospects

Secured creditor

The fixed charge, registered by Mr Kendall, has been invalidated. This was subject to the terms of the Tomlin Order. There are no other charges registered against the Company.

Unsecured creditors

HM Revenue & Customs are the principal creditor who submitted a claim for £388,500.

The trade and expense creditors known at the date of Liquidation totalled £49,005.41. To date I have received claims totalling £27,901.91.

A list of creditors has been compiled from the incomplete books and records of the Company and thus certain creditors may no longer be owed money. In addition I am aware that certain creditors obtained Judgements in the County Court but have failed to submit a claim in the Liquidation. It is therefore very important that creditors complete a proof of debt form to ensure their claim is registered. Failure to do so is likely to result in their being unable to claim a dividend should one be declared in due course.

No claims have been agreed at this present time as a return to unsecured creditors is uncertain.

Fees and expenses

Liquidator's remuneration

On 14 August 2018 a new fee resolution was approved by creditors in accordance with the following terms;

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters limited to £35,000, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

I can advise creditors that my time costs for the period from 15 December 2017 to 14 December 2018 total £7,672.01, representing 29.87 hours at an average hourly rate of £256.85. The total time costs during the period of my appointment amounts to £42,092.35 representing 184.44 hours at an average hourly rate of £228.22. Please find enclosed a summary of time cost information, my time costs in respect of the legal action is shown under realisation of assets.

Fees in the sum of £15,000 have been drawn during the review period. An analysis of the principal work carried out during the period is also attached.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed below:

| Disbursement | Amount incurred from 15.12.17 to 14.12.18 £ | Total Amount incurred to date £ | Amount still to be paid £ |
|---------------------------------|--|---------------------------------------|---------------------------------|
| Company searches | Nil | 2.00 | Nil |
| Room hire | Nil | 54.16 | Nil |
| Storage of book & records | 13.50 | 175.95 | Nil |
| Postage | 71.74 | 187.23 | Nil |
| Secretarial costs | Nil | 17.00 | Nil |
| Travel costs | Nil | 10.42 | Nil |
| Specific bordereau Insurance | Nil | 286.80 | Nil |
| Total | 85.24 | 733.56 | Nil |

The Liquidator is entitled to pay Category 1 disbursements from the funds held in the Liquidation estate without creditor approval.

Creditor's rights

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.

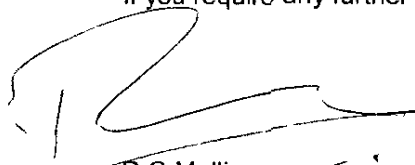
An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>. A copy of "A Creditors' Guide to Fees" may be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees> or a hard copy of this form can be provided upon request by email to salisbury@jwsbr.com.

Conclusion

I shall be continuing the Liquidation of the Company in order to receive the outstanding sums due under the agreement reached regarding the action against the directors together with VAT recoverable. I will report further on the next anniversary of the Liquidation unless I am in a position to finalise matters prior to that date.

If you require any further information then please contact my Salisbury office.



R G Mullins
Liquidator

**Footprint Wireless Limited
(Compulsory Liquidation)**

Liquidator's receipts and payments account to 14 December 2018

| | OR's Report £ | From 15/12/14 To 14/12/17 £ | From 15/12/17 To 14/12/18 £ | Total £ |
|---|---------------------|-----------------------------------|-----------------------------------|-------------------|
| Receipts | | | | |
| Preference claim | 49,088.00 | 0.00 | 120,000.00 | 120,000.00 |
| Bank interest (gross) | | 0.00 | 10.56 | 10.56 |
| | | <u>0.00</u> | <u>120,010.56</u> | <u>120,010.56</u> |
| Payments | | | | |
| Balance taken over from former Liquidator | | 1,487.00 | 0.00 | 1,487.00 |
| ISA BACs & Cheque Fees | | 0.00 | 1.40 | 1.40 |
| ISA Bank charges | | 0.00 | 6,452.36 | 6,452.36 |
| Petitioning creditor | | 0.00 | 1,800.00 | 1,800.00 |
| Bordereau insurance | | 0.00 | 286.80 | 286.80 |
| Liquidator's fees | | 0.00 | 15,000.00 | 15,000.00 |
| Tax on interest earned | | 0.00 | 2.11 | 2.11 |
| Travelling costs | | 0.00 | 10.42 | 10.42 |
| Hire of meeting room | | 0.00 | 54.16 | 54.16 |
| Agents/valuers fees | | 0.00 | 1,000.00 | 1,000.00 |
| Agent's fees | | 0.00 | 99.60 | 99.60 |
| Solicitor's fees | | 0.00 | 40,000.00 | 40,000.00 |
| Solicitor's disbursements | | 0.00 | 2,784.99 | 2,784.99 |
| Counsel's fees | | 0.00 | 20,631.25 | 20,631.25 |
| ATE Insurance | | 0.00 | 13,250.00 | 13,250.00 |
| Postage | | 0.00 | 187.23 | 187.23 |
| Storage charges | | 0.00 | 76.35 | 76.35 |
| Companies search | | 0.00 | 2.00 | 2.00 |
| Secretarial costs | | 0.00 | 17.00 | 17.00 |
| Bank charges | | 264.00 | 88.00 | 352.00 |
| VAT Input | | 0.00 | 15,606.56 | 15,606.56 |
| | | <u>1,751.00</u> | <u>117,350.23</u> | <u>119,101.23</u> |
| Balance in hand | | <u>(1,751.00)</u> | <u>2,660.33</u> | <u>909.33</u> |
| Represented by: | | | | |
| Interest bearing current account | | | <u>909.33</u> | <u>909.33</u> |

Note: The account has been reconciled to the Insolvency Service Accounts ("ISA")

Detailed list of work undertaken for Footprint Wireless Limited in Compulsory Liquidation for the review period 15 December 2017 to 14 December 2018

Below is detailed information about the tasks undertaken by the Liquidator

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards

| General Description | Includes |
|---|--|
| Administration and Planning | |
| Statutory/advertising | Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements |
| Document maintenance/file review/checklists | Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists |
| Bank account administration | Bank account reconciliations Maintenance of the estate cash book |
| Planning / Review | Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case |
| Books and records storage | Dealing with records in storage |
| Creditor reports | Preparing annual progress report |
| Investigations | |
| | Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing company's books and records |
| Realisation of Assets | |
| Litigation / Recoveries | Strategy meeting regarding litigation Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Attending to negotiations |
| Creditors | |
| Creditor Communication | Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post |
| Processing proofs of debt | Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD |

Current Charge-out Rates for the firm

Time charging policy

The minimum unit of time recorded is 6 minutes.

| Staff | Charge-out rates |
|--------------------------|------------------|
| Insolvency Practitioners | 300 – 320 |
| Managers | 190 – 250 |
| Administrators | 50 - 190 |

Footprint Wireless Limited
(In Compulsory Liquidation)

Time Cost Information for the period 15 December 2017 to 14 December 2018

| Classification of work function | Principle | Manager | Other senior professionals | Administrative assistants | Total hours | Time costs £ | Average hourly rate £ |
|---------------------------------|-----------------|-----------------|----------------------------|---------------------------|--------------|-----------------|-----------------------|
| Administration and planning | 5.00 | 8.70 | - | 4.30 | 18.00 | 4,191.00 | 232.83 |
| Realisation of assets | 10.87 | - | - | - | 10.87 | 3,260.01 | 299.91 |
| Creditors | 0.20 | 0.50 | - | 0.30 | 1.00 | 221.00 | 221.00 |
| Investigations | - | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - | - |
| Total hours | 16.07 | 9.20 | - | 4.60 | 29.87 | | |
| Average rate | 299.94 | 250.00 | - | 120.00 | | | 256.85 |
| Total fees claimed £ | 4,820.01 | 2,300.00 | - | 552.00 | | 7,672.01 | |

| | |
|------------------------------------|------------------|
| Time b/fwd | 34,420.34 |
| | 42,092.35 |
| Less. Billings to 14 December 2018 | (0.00) |
| Time costs unbilled: | <u>42,092.35</u> |

Overall Time Cost Information for the period 15 December 2014 to 14 December 2018

| Classification of work function | Principle | Manager | Other senior professionals | Administrative assistants | Total hours | Time costs £ | Average hourly rate £ |
|---------------------------------|------------------|-----------------|----------------------------|---------------------------|---------------|------------------|-----------------------|
| Administration and planning | 17.40 | 17.00 | - | 19.00 | 53.40 | 10,499.50 | 196.62 |
| Realisation of assets | 83.57 | 2.30 | - | 0.20 | 86.07 | 25,275.51 | 293.66 |
| Creditors | 3.40 | 8.00 | - | 1.37 | 12.77 | 3,066.34 | 240.12 |
| Investigations | 8.50 | 1.30 | - | 22.40 | 32.20 | 3,251.00 | 100.96 |
| Trading | - | - | - | - | - | - | - |
| Total hours | 112.87 | 28.60 | - | 42.97 | 184.44 | | |
| Average rate | 281.78 | 250.00 | - | 73.01 | | | 228.22 |
| Total fees claimed £ | 31,805.01 | 7,150.00 | - | 3,137.34 | | 42,092.35 | |