

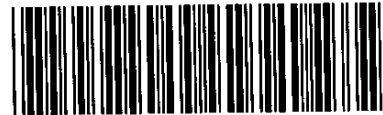
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A14 *A7I9NA6P* 08/11/2018 #379
COMPANIES HOUSE

ease

ise

1 Company details

Company number 0 6 0 2 3 1 9 4

Company name in full Align 2 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Keith

Surname Stevens

3 Liquidator's address

Building name/number Gladstone House

Street 77-79 High Street

Post town Egham

County/Region Surrey

Postcode TW 2 0 9 H Y

Country

4 Liquidator's name

Full forename(s) Matthew

Surname Waghorn

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 92 London Street

Street Reading

Post town

County/Region Berkshire

Postcode RG 1 4 S J

Country

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	1	3	0	9	2	0	1	7
To date	1	2	0	9	2	0	1	8

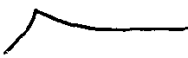
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d 0 6 m 1 1 y 2 0 1 8

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.

Keith Aleric Stevens

Wilkins Kennedy

Gladstone House

77-79 High Street

Egham

Surrey

Postcode

T W 2 0 9 H Y

DX

01784 435561



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form.*
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

**Align 2 Limited
In Liquidation
("the Company")**

**Annual Progress Report to the Members
Pursuant to Section 92A of the Insolvency Act 1986**

6 November 2018

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2. Background
3. Receipts and payments account
4. Asset realisations
5. Creditors' claims
6. Distributions to shareholders
7. Expenditure
8. Dissolution of the Company

APPENDICES

- I. Statutory Information
- II. Receipts and payments account
- III. Explanation of routine work undertaken and disbursements recovery policy and provision of services regulations
- IV. Notice of written resolutions to members

1. INTRODUCTION

The anniversary of my appointment as joint liquidator has passed and I am required to send you a report on what has happened in the liquidation since my last progress report.

The detailed report is provided below, but in summary the debt due from Le Harve Athletic Club ('the Club') has now been settled. In addition, the Company's investment in 1,000 shares in the Club are to be realised. One of the 50% shareholders in the Company requested that the shares be distributed to him in specie, however in accordance with the legal requirements for the Club, in order to be able to transfer the shares, the Board of Directors of the Club have to approve the transfer. Following a request for the transfer of the shares to be approved the managing director of the Club has advised that it will be possible to confirm the transfer of the shares by 31st December 2018. It will therefore be necessary for the liquidation to remain open until this time.

2. BACKGROUND

The members' meeting was held on 13 September 2013, when Keith Aleric Stephens and John Arthur Kirkpatrick were appointed joint liquidators of the Company.

On 16 January 2018, an Order was made in the High Court removing John Arthur Kirkpatrick as officeholder, due to imminent retirement and appointing me, Matthew John Waghorn as replacement officeholder with effect from the date of the Order.

Statutory information concerning the Company is attached at Appendix I.

3. RECEIPTS AND PAYMENTS ACCOUNT

Appendix II is a summary of receipts and payments from 13 September 2017 to 12 September 2018, together with a cumulative account from the date of appointment to 12 September 2018.

As at 12 September 2018 a total of £112,791.66 was held in the liquidation account. This account is held at Metro Bank Plc. During this period it has been interest bearing and I confirm that it has been reconciled to the bank statements.

4. ASSET REALISATIONS

4.1. Cash at Bank

The Company held a bank account with Clydesdale Bank, which contained funds of £210,738. This balance was transferred to the liquidation account and the Company's bank account was subsequently closed.

4.2. Director's Loan

As previously advised, the Company was owed £21,850 in respect of an outstanding director's loan. I can confirm the director has paid this in full.

There will be no further realisations.

4.3 Outstanding Debtor

Following successful legal action taken by Habib Cassie, the French solicitor employed by the joint liquidators, to recover the debt due to the Company from Le Harve Athletic Club, an order to pay €133,994.29 was made. To date €128,494.09 has been received from the Club in respect of this debt, which has resulted in the realisation of £111,572.56 as shown in the Receipts and Payments account attached.

4.4 Contribution to Fees

As previously reported a contribution of £1,000 has been received from a third party towards the costs incurred by the Joint Liquidators' in respect of the legal proceedings taken against the Club. Now that the settlement has been received it is expected that this contribution will be refunded, together with other costs met by the third party to ensure the legal action against the Club could proceed through the French courts.

5. CREDITORS' CLAIMS

- 5.1. I received one unsecured claim from Bear Cevis Limited in the sum of £240.00. I can confirm this was paid in full.

6. DISTRIBUTIONS TO SHAREHOLDERS

6.1. Distributions in specie

Further to my earlier comments in this report if the request to transfer the 1,000 shares in the Club to the director and shareholder is successful, then the shares will be transferred to him in specie. I am presently awaiting confirmation of the value of the shares being transferred.

6.2. Cash distributions

It was agreed between the shareholders Andrew Williams and Andrew Ambler, that the Company will pay Andrew Ambler the balance of all cash held in the liquidation after the deduction of costs.

The following distributions have been made to Andrew Ambler:

Date	Amount of distribution	Rate of distribution per share
05/11/13	£200,000	£200,000 per Ordinary £1 share
10/02/14	£27,000	£27,000 per Ordinary £1 share

7. EXPENDITURE

7.1. Joint liquidators' remuneration

At the General Meeting held on 13 September 2013, shareholders passed the following resolution:

"That in accordance with Rule 4.148A (2) of the Insolvency Rules 1986, the remuneration of the Joint Liquidators shall be fixed at £4,000 plus VAT and disbursements and that payment of the remuneration may be made from the assets of the Company."

I have drawn the agreed fee in full, none of which was drawn in the period from 13 September 2017 to 12 September 2018.

A description of the routine work undertaken in the liquidation is set out at Appendix III. In addition to the routine work, I have spent additional time as follows:

Correspondence with the Club and shareholder regarding the proposed transfer of the shares in the Club to one of the shareholders and communications regarding the collection of the amounts due from the Club.

I am seeking approval to draw an additional fee to recover some of my increased costs for unforeseen matters which were not envisaged and provided for in the original letter of engagement dated 18 June 2013.

As members are aware, our engagement letter detailed a fixed fee of £5,000 plus VAT and disbursements for the liquidation but provided that in the event any work was required beyond that originally envisaged, further approval would be sought.

At the general meeting a resolution for the fixed fee of £4,000 was passed and this is the amount of remuneration that has been taken to date.

There have been a number of matters that have arisen in the liquidation which have led to additional work being required and as a result have meant that the time costs incurred have far exceeded those that were anticipated – for instance the successful collection of the debt due from the Club and the proposed transfer of the investment of shares in the Club.

The debt due from the Club and the investment in the shares were not scheduled in the original declaration of solvency and as such are additional realisations which were not anticipated at the outset of this engagement.

As a result the liquidation which was due to be completed within 12 months is still open 6 years later and the resulting correspondence, internal reviews and statutory reporting that has been required has resulted in the total time costs incurred in dealing with the liquidation to date of £23,666.21. I estimate that there will be a further £1,500 of time costs incurred to bring the liquidation to a conclusion.

There have been previous discussions regarding an increase to the fixed fee originally agreed in the letter of engagement of £5,000, however I now wish to formalise this request.

Whilst we know that in Members' Voluntary Liquidations we usually do write off a proportion of our time costs I would be grateful if you would now please agree to the remainder of the fixed fee of £5,000 provided in the letter of engagement being taken and an additional fee uplift of £5,000 plus VAT in respect of my fees bringing the total liquidation fee to £10,000 plus VAT and disbursements. The balance of my time costs after taking into consideration the agreement of any revised fee cap, including the costs to closure, will be written off.

Attached at Appendix IV is a written resolution for members' consideration before the deadline of 4 December 2018 .

7.2. Joint liquidators' expenses

My expenses to 12 September 2018 amount to £515.71 of which £80.00 was incurred in the period from 13 September 2017 to 12 September 2018.

I have drawn expenses totalling £377.35 to date, none of which was drawn in the period between 13 September 2017 and 12 September 2018.

The following expenses have been incurred but have not yet been paid:

Particulars of expense	Type of expense (category 1 or 2)	Amount incurred/ accrued to date (£)	Amount outstanding (£)
Postage	1	10.91	3.26
Stationery	2	0.80	0.10
Statutory advertising	1	140.00	-
Swearing Fee	1	14.00	-
Specific Bond	1	160.00	135.00
I.T Administration Fee	1	110.00	-

Agents and professional advisors have not been used in this liquidation, however details of the costs incurred, and paid in the first instance by one of the Directors, in pursuing the debt due from the Club in France are still to be received and paid.

7.3. Further information

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

A copy of 'A Members' Guide to Liquidators' Fees' is available to view and download at www.wilkinskennedy.com/services/wk-restructuring-recovery/guide-to-fees/.

A hard copy of the guide can be obtained on request from the address below.

8. CONCLUSION

The liquidation will remain open until the transfer of the shares in the Club, the costs and amounts received in respect of the debt due from the Club have been finalised and agreed and final distributions have been made to the shareholders. It is hoped that this will be possible shortly after 31 December 2018 once the share transfer has been agreed. Once these issues have been dealt with the liquidation will be finalised and my files will be closed.

The next formal report will be following the next anniversary of the liquidation, or the conclusion of the liquidation, whichever is sooner. However, I will be happy to respond to any specific request for further information submitted in the meantime.

Our privacy statement, which can be accessed at https://www.wilkinskennedy.com/static/media/uploads/insolvency_stakeholders_privacy_notice_sept_2018.pdf explains how we process personal data.

Should you have any queries regarding the liquidation, or the contents of this report, please do not hesitate to contact me.



Matthew John Waghorn
Joint Liquidator

STATUTORY INFORMATION

Company name:	Align 2 Limited
Registered office:	Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY
Former registered office:	10 Courthope Villas, Wimbledon, London SW19 4EH
Registered number:	06023194
Joint Liquidators' names:	Keith Aleric Stevens and Matthew John Waghorn
Joint Liquidators' address:	Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY
Joint Liquidators' date of appointment:	13 September 2013
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

Name, address and appointment details of the former Liquidator:

John Arthur Kirkpatrick, Wilkins Kennedy LLP, 92 London Street, Reading, Berkshire RG1 4SJ

**Align 2 Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 13 September 2017 To 12 September 2018

S of A £	As Previously Reported	13/09/17 to 12/09/18	Total £
RECEIPTS			
NIL Cash at Bank	210,737.99	NIL	210,737.99
NIL Bank Interest Gross	40.58	90.12	130.70
NIL Directors Loans	21,850.00	NIL	21,850.00
NIL Contribution to Fees	1,000.00	NIL	1,000.00
NIL Debtor - Le Harve Athletic Club	NIL	111,572.56	111,572.56
NIL	233,628.57	111,662.68	345,291.25
PAYMENTS			
NIL Office Holders Fees	(4,000.00)	NIL	(4,000.00)
NIL Corporation Tax	(8.34)	NIL	(8.34)
NIL Statutory Advertising	(140.00)	NIL	(140.00)
NIL Vat Irrecoverable	(873.90)	NIL	(873.90)
NIL Postage and Stationery	(8.35)	NIL	(8.35)
NIL Swearing Fee	(14.00)	NIL	(14.00)
NIL IT Administration Fee	(110.00)	NIL	(110.00)
NIL Unsecured Creditors	(240.00)	NIL	(240.00)
NIL Specific Bond	(105.00)	NIL	(105.00)
NIL Ordinary Shareholders	(227,000.00)	NIL	(227,000.00)
0	(232,499.59)	NIL	(232,499.59)
0 CASH IN HAND	1,128.98	111,662.68	112,791.66

APPENDIX III

EXPLANATION OF ROUTINE WORK UNDERTAKEN AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS

Explanation of routine work undertaken

A description of the routine work undertaken is detailed as follows:

1. Administration and planning

- Preparing documentation and dealing with the formalities of appointment.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Reviewing the ongoing progression of case files.
- Arranging the collection and storage of Company records.
- Ensuring an appropriate case bordereau is in place.
- Case planning and administration.

2. Investigations

- Conduct of any investigations requested by the members.

3. Realisation of assets

- Identifying, securing and obtaining sufficient insurance in respect of Company assets.
- Dealing with any retention of title or other third party claims.
- Debt collection functions.
- Negotiating and completing property, business and asset sales.

4. Cashiering

- Managing case bank accounts.
- Maintaining case cash books.

5. Trading

- Management of trading operations.
- Maintaining and preparing accounting records for the period of trade.
- Dealing with ongoing employee issues.

6. Creditors/members

- Dealing with creditor and member correspondence and telephone conversations.
- Maintaining creditor and member information and claims (including those submitted by secured creditors, employees and other preferential creditors).
- Making distributions to creditors and members including specie distributions.

7. Statutory

- Statutory notifications and advertising.
- Convening and holding of meetings of members where appropriate.
- Preparing reports to members.
- Filing of statutory documents with the Registrar of Companies.

Explanation of officeholders' disbursement recovery policy and provision of services regulations

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50

Provision of services regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: <http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/>

Shareholders Written Resolution Circulated on 6 November 2018

Company Name: Align 2 Limited
Company Number: 06023194
Registered Office: 92 London Street, Reading, Berkshire, RG1 4SJ

The Joint Liquidators of Align 2 Limited propose on behalf of the company that the ordinary resolution below be passed.

Members are requested to consider the following written ordinary resolution and to signify their voting intentions by completing the voting instructions, before signing and dating it in the appropriate box and returning it to Wilkins Kennedy in accordance with the instructions overleaf.

Ordinary Resolution

1. That the Joint Liquidators be authorised to draw an additional fixed fee of £6,000 plus VAT.

For/Against

I, the undersigned, agree the above proposed resolution being passed.

Name of shareholder	Signature	Date

EXPLANATORY NOTES:

- 1 If you agree to the resolutions, please signify your agreement by signing and dating this document where indicated above and returning it to the Company by using one of the following methods:
 - 1.1 **[BY HAND:** by delivering the signed copy to Donna Kirkpatrick, Wilkins Kennedy.]
 - 1.2 **[BY POST:** by returning the signed copy by post to Donna Kirkpatrick, Wilkins Kennedy, 92 London Street, Reading, Berkshire, RG1 4SJ.]
 - 1.3 **[BY FAX:** by faxing the signed copy to 0118 951 2161 marked "For the attention of Donna Kirkpatrick".]
 - 1.4 **[BY E-MAIL:** by attaching a scanned copy of the signed document to an e-mail and sending it to donna.kirkpatrick@wilkinskennedy.com. Please enter "For the attention of Donna Kirkpatrick" in the e-mail subject box.]

If you do not agree to the above resolutions, you do not need to do anything.

- 2 Once you have signified your agreement to the resolutions, you may not revoke your agreement.
- 3 Unless, by 4 December 2018 sufficient agreement has been received for the resolutions to be passed, they will lapse. If you agree to the resolutions, please ensure that signification of your agreement reaches us before or on this date.
- 4 Sufficient agreement will have been reached to pass an ordinary resolution if eligible members (i.e. members who were entitled to vote at the time the resolution was circulated) representing a simple majority of the total voting rights of eligible members signify their agreement to it. Sufficient agreement will have been reached to pass a special resolution if eligible members representing not less than 75% of the total voting rights of eligible members signify their agreement to it.
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.