

# LIQ03

## Notice of progress report in voluntary winding up



For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b> <b>Company details</b>	
Company number	0 6 2 7 9 2 7 5
Company name in full	Safehands Nurseries Limited
<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.	
<b>2</b> <b>Liquidator's name</b>	
Full forename(s)	Gareth
Surname	Harris
<b>3</b> <b>Liquidator's address</b>	
Building name/number	C/O RSM Restructuring Advisory LLP
Street	Fifth Floor, Central Square 29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	
<b>4</b> <b>Liquidator's name ①</b>	
Full forename(s)	Lindsey J
Surname	Cooper
<b>① Other liquidator</b> Use this section to tell us about another liquidator.	
<b>5</b> <b>Liquidator's address ②</b>	
Building name/number	C/O RSM Restructuring Advisory LLP, 3 Hardman Street
Street	
Post town	Manchester
County/Region	
Postcode	M 3 3 H F
Country	
<b>② Other liquidator</b> 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	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

### 7 Progress report

The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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# 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

Company name **RSM Restructuring Advisory LLP**

Address  
**Central Square, 5th Floor**  
**29 Wellington Street**

Post town  
**Leeds**

County/Region

Postcode  

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Country

DX

Telephone  
**0113 285 5000**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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# SAFEHANDS NURSERIES LIMITED IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

FOR THE TWELVE-MONTH PERIOD TO 27 NOVEMBER 2020

**THE POWER OF BEING UNDERSTOOD**  
AUDIT | TAX | CONSULTING



# INTRODUCTION

## Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case Manager
Gareth Harris	Ross Taylor
RSM Restructuring Advisory LLP	RSM Restructuring Advisory LLP
Fifth Floor, Central Square	Fifth Floor, Central Square
29 Wellington Street	29 Wellington Street
Leeds, LS1 4DL	Leeds, LS1 4DL
Tel: 0113 285 5000	Tel: 0113 285 5000:

## Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Liquidators act as agents of the Company and without personal liability.

## General guidance on the Liquidation process

You may also wish to note that profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website

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# CONDUCT OF THE LIQUIDATION

## **Matters arising after issue of the Joint Administrators' final report**

There were no matters arising.

### Realisation of assets

#### Current account

Immediately following the Company entering Liquidation, the Joint Liquidators transferred the balance remaining in the Administration bank account of £77,580 to the Liquidation bank account. Consequently, no further realisations are anticipated in this regard.

#### Insurance refund

An insurance refund of £603 was received on 20 February 2020 from JLS Specialty Limited.

#### Inter-company balances

The Joint Liquidators are close to formally agreeing a settlement with connected parties in respect of intercompany balances at the date of appointment. Full details will be provided in the Joint Liquidators' next progress report, or in the Joint Liquidators' final account if the matter is concluded prior to then.

#### Bank Interest Gross

Bank interest of £37 has been received within the period of this report.

The time costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

#### Investigations

All investigative matters have previously been reported.

#### Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively.

Work done in the period included:

- Ongoing consideration of ethical and anti-money laundering regulations;
- Ongoing correspondence with third party advisors;

- Collecting and scheduling of books and records;
- Periodic case reviews, ongoing case planning and strategy;
- Maintaining and updating computerised case management records;
- Maintenance of cashiering records and preparation of receipts and payments accounts;
- Filing of statutory documentation at Companies House and Court, and with other relevant parties;
- General taxation matters, including seeking tax clearance from HMRC;
- Dealing with routine correspondence not attributable to other categories of work; and
- Preparing, reviewing and issuing reports to creditors and other parties.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

#### Receipts and payments

A summary of receipts and payments is attached at Appendix B. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## OUTSTANDING MATTERS

### Assets remaining to be realised

The only asset which remains to be realised is a settlement in respect of the inter-company balances.

### Other outstanding matters

There are no further outstanding matters to be resolved other than standard legislative requirements prior to the closure of the Liquidation.

## CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

### Dividend prospects

	Owed	Paid to date (£)	Estimated future prospects
Secured creditor: Clydesdale Bank Plc	£7,300,547	£600,000	Uncertain, dependant on future realisations
Preferential creditors (Bank subrogated wages claim)	£22,000	Nil	Uncertain, dependant on future realisations
Unsecured creditors	£607,204	Nil	Nil
Estimated Net Property	Nil	N/A	N/A
Estimated 'Prescribed Part' available for creditors	Nil	N/A	N/A

### Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

An estimate of the amounts available under the Net Property and Prescribed Part, if any, are detailed above.

### Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

The anticipated dividends set out above are subject to future realisations and no work has therefore been done as yet to agree preferential claims, other than that necessary for the purposes of admitting claims for voting, where applicable. Details of the time spent in relation to this work as set out in the attached time analysis.

If you have not already submitted a Proof of Debt, a copy of the form can be obtained at the <https://rsmuk.ips-docs.com> or by request to this office.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

### Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid.

- Preparation and issue of progress reports to various parties, including creditors;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Agreeing employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service;
- Liaising with, and reporting to, the secured creditor; and
- Consideration of creditors' claims; acceptance or rejection of claims and complying with the legislative obligations in relation to adjudication of creditors' claims generally for voting and dividend purposes.

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

# JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

## **Guide to Liquidator's fees and expenses**

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of an Liquidator, can be accessed at [www.gov.uk](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

## **Relevant Approving Body**

In accordance with the relevant legislation, the Joint Liquidators' remuneration is fixed on the same basis as in the prior Administration. Where applicable, the unsecured creditors are the Relevant Approving Body responsible for any subsequent fee approvals in the Liquidation. However, if a Liquidation Committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

## **Costs to closure in prior Administration**

Details of costs incurred since closing the previous Administration procedure are identified in the attached receipts and payments account.

## Post Appointment fees, costs and expenses

### Basis for remuneration

The basis of the Joint Liquidators fees was approved in the prior Administration on a time cost basis. However, the quantum of fees has not yet been approved. This will be sought in due course.

The Joint Administrators' fees were approved in the prior Administration on a time cost basis and this is therefore the basis on which the Joint Liquidators' fees are calculated.

### Remuneration charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done.

As the quantum of fees has not yet been approved, fees charged cannot be calculated. However, as it is proposed that fees will be calculated on a time cost basis, an analysis of time incurred in the period is attached. Time costs incurred since appointment total £12,779.

### Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

#### Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the relevant approving party prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	0	10
Website fee	0	13
Books & records collection & storage	0	71
Corporation Tax	0	112
Total	0	206

#### Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Joint Liquidators, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body will be asked to approve the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below. However, these will not be paid until approval has been obtained.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£165)	0	0
Mileage (42.5p per mile)	0	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	0	0
Total	0	0

#### Other professional costs

No other professional costs have been incurred in the period.

**Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.



Gareth Harris  
RSM Restructuring Advisory LLP  
Joint Liquidator

Gareth Harris is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Lindsey J Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

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



# APPENDICES

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## A. STATUTORY INFORMATION

### Company information

Company name:	Safehands Nurseries Limited
Company number:	06279275
Date of incorporation:	14 June 2007
Trading name:	Safehands
Trading address:	Unit 3, Neptune Court, Whitehills Business Park, Blackpool. FY4 5LZ
Principal activity:	Other human health activities
Registered office:	RSM Restructuring Advisory LLP, Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL
Previous company names:	None within the last 12 months
Directors:	Thomas Adam Flack, Paul Dixon Manning, Linda Rigby and William Simon Rigby
Secretary:	None

### Liquidation information

Court reference:	High Court No 1325 of 2018	
Joint Liquidators:	Gareth Harris and Lindsey Cooper	
Date of appointment:	28 November 2019	
Joint Liquidators:	Primary office holder: Gareth Harris RSM Restructuring Advisory LLP Central Square, 5th Floor, 29 Wellington Street, Leeds, LS1 4DL 0113 285 5000 IP Number: 14412	Joint office holder: Lindsey Cooper RSM Restructuring Advisory LLP 3 Hardman Street, Manchester, M3 3HF 0161 830 4000 IP Number: 8931

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## B. RECEIPTS AND PAYMENTS SUMMARY

**Safehands Nurseries Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments  
To 27 November 2020**

RECEIPTS	Statement of Affairs (£)	Total (£)
Current Account		77,579.99
Insurance Refunds		602.55
Bank Interest Gross		36.72
		<hr/> 78,219.26 <hr/>
<b>PAYMENTS</b>		
Corporation Tax		112.48
		<hr/> 112.48 <hr/>
Net Receipts/(Payments)		<hr/> 78,106.78 <hr/>
 <b>MADE UP AS FOLLOWS</b>		
Liquidation Account		78,106.78
		<hr/> 78,106.78 <hr/>

## D. POST-APPOINTMENT TIME ANALYSIS

Joint Liquidators' post appointment time cost analysis for the period 28 November 2019 to 27 November 2020

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Appointment	0.1	0.3	0.0	0.0	3.4	0.0	3.8	£ 824.00	216.84
Background information	0.0	0.2	0.0	0.0	2.5	0.0	2.7	£ 473.00	175.19
Case Management	0.9	2.8	0.0	0.0	16.5	0.3	20.5	£ 4,580.00	223.41
Closure	0.0	1.0	0.0	0.0	4.2	0.0	5.2	£ 1,145.00	220.19
Director(s)/debtor/bankrupt	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 91.50	305.00
Pension Scheme	0.2	0.0	0.0	0.0	2.0	0.0	2.2	£ 505.00	229.55
Post-appointment - general	0.0	0.0	0.0	0.0	0.0	1.1	1.1	£ 209.00	190.00
Pre-appointment matters	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 87.50	175.00
Receipts and Payments	0.0	0.0	0.0	0.0	3.3	3.1	6.4	£ 1,156.00	180.63
Tax Matters	0.0	2.9	0.0	0.0	3.5	0.0	6.4	£ 1,365.50	213.36
Total	1.2	7.5	0.0	0.0	35.9	4.5	49.1	£ 10,436.50	212.56
<b>Investigations</b>									
Investigations/CDDA	0.0	1.8	0.0	0.0	0.0	0.0	1.8	£ 549.00	305.00
Total	0.0	1.8	0.0	0.0	0.0	0.0	1.8	£ 549.00	305.00
<b>Realisation of Assets</b>									
Assets - general/other	0.0	0.0	0.0	0.0	1.6	0.0	1.6	£ 320.00	200.00
Land and Property	0.0	0.3	0.0	0.0	1.2	0.0	1.5	£ 331.50	221.00
Total	0.0	0.3	0.0	0.0	2.8	0.0	3.1	£ 651.50	210.16

<b>Creditors</b>									
Secured Creditors	0.0	1.0	0.0	0.0	0.0	0.0	1.0	£ 305.00	305.00
Unsecured Creditors	0.0	0.2	0.0	0.0	4.2	0.0	4.4	£ 625.00	142.05
Total	0.0	1.2	0.0	0.0	4.2	0.0	5.4	£ 930.00	172.22
<b>Case Specific Matters - Shareholders</b>									
Shareholders / Members	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 120.00	200.00
Total	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 120.00	200.00
<b>Case Specific Matters - Legal Matters</b>									
Legal Matters	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 91.50	305.00
Total	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 91.50	305.00
Total Hours	1.2	11.1	0.0	0.0	43.5	4.5	60.3	£ 12,778.50	211.92
Total Time Cost	£ 630.00	£ 3,385.50	£ 0.00	£ 0.00	£ 7,908.00	£ 855.00	£ 12,778.50		
Average Rates	525.00	305.00	0.00	0.00	181.79	190.00	211.92		