

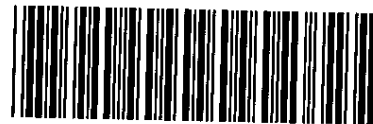
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A13 *A6IHLT7* 04/11/2017 #190
COMPANIES HOUSE

1 Company details

Company number 0 6 3 1 3 5 6 3

Company name in full A & R Livestock Limited

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

2 Liquidator's name

Full forename(s) Conrad

Surname Beighton

3 Liquidator's address

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

Country

4 Liquidator's name ①

Full forename(s) Paul

Surname Masters

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

5 Liquidator's address ②

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

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 2	d 6	m 1	m 0	y 2	y 0	y 1	y 6
To date	d 2	d 5	m 1	m 0	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	<i>C. Brighton</i>
		X
Signature date	d 0	d 3
	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 **Katie Wells**Company name **Leonard Curtis**Address **Bamfords Trust House****85-89 Colmore Row****Birmingham**

Post town

County/Region

Postcode **B 3 2 B B**

Country

DX

Telephone **0121 200 2111****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

**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.



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**A & R Livestock Limited
(In Creditors' Voluntary Liquidation)**

Company Number: 06313563

Former Registered Office: Pitfield Farm, Eldersfield, Gloucester GL19 4NW

Former Trading Address: Pitfield Farm, Eldersfield, Gloucester GL19 4NW

**Joint Liquidators' Second Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

3 November 2017

**Conrad Beighton and Paul Masters - Joint Liquidators
Leonard Curtis**

**Bamfords Trust House, 85-89 Colmore Row,
Birmingham B3 2BB**

Tel: 0121 200 2111 Fax: 0121 200 2122

recovery@leonardcurtis.co.uk

Ref: B/37/KW/SA726C/1010

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 Conrad Beighton and Paul Masters were appointed Joint Liquidators of A & R Livestock Limited ("the Company") on 26 October 2015.
- 1.2 Conrad Beighton and Paul Masters are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 26 October 2016 to 25 October 2017, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose and should be read in conjunction with the previous progress report dated 21 November 2016.
- 1.5 All figures are stated net of VAT.

Opting-out

- 1.6 If you are a creditor, you can choose to opt out of receiving information regarding the liquidation, but this does not preclude correspondence in regard to changes in office holder, your claim, or dividend rights. A full list of exceptions can be found at Rule 1.37 of the Rules. Creditors electing to opt out should complete the notice at Appendix H and return it to this office. Creditors can opt back into receiving correspondence by giving notice in writing to this office.

Provision of Documentation on Website

- 1.7 Pursuant to Rule 1.50 of the Rules, future documents will be available on a prescribed website, rather than being issued to creditors by post. The information required to access the website is provided at Appendix I, in addition to details of various statutory exemptions.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB on 16 December 2016.

Assets Realised

Freehold Land ('the Land')

- 2.2 The Land was valued prior to the Joint Liquidators' appointment by independent valuers from GVA Grimley Limited ('GVA'). They advised that the estimated to realise value was likely to be £85,000 on the assumption that the Land was sold 'as is' and subject to the current occupation.
- 2.3 Following the Joint Liquidators' appointment, GVA marketed the Land for sale. Several interested parties subsequently contacted GVA but only one formal offer was received, in the sum of £105,000.
- 2.4 The offer was accepted by the Joint Liquidators following advice from GVA and, on 16 June 2016, the sale completed. The sale consideration of £105,000 was received on 27 July 2016.

Plant and Machinery

- 2.5 The Company's plant and machinery were valued by independent valuers from Halls Holdings Limited ('Halls') prior to the appointment of the Joint Liquidators, at £16,300.
- 2.6 Following the appointment of the Joint Liquidators, a Tingdene Mobile Home and Ifor Williams Trailer were sold to Mr David Bishop. Mr Bishop is associated with the Company within the definition of s.435 of the Act, as he is the director's father in law.
- 2.7 The Tingdene Mobile home was attributed an estimated to realise value of £5,000 and the Ifor Williams Trailer was attributed an estimated to realise value of £800. Mr David Bishop offered £5,800 for both assets, which was agreed by the Joint Liquidators on advice from Halls. An invoice was issued to Mr David Bishop on 2 November 2015 and the funds were received on 25 November 2015.

Livestock

- 2.8 Immediately following the Joint Liquidators' appointment, all of the livestock owned by the Company was sold to Mr Andrew Bishop for the sum of £3,720.
- 2.9 Halls valued the Company's livestock at £5,470 but evidence was presented to the Joint Liquidators that three of the cattle, valued at £1,750, were owned by an unconnected third party.
- 2.10 A reduced offer of £3,720 was subsequently received which was accepted by the Joint Liquidators on advice from Halls. The funds were received on 29 October 2015. No further realisations are expected.

Cash held by third-party

- 2.11 On appointment, the sum of £1,099 was being held by Crowthers Chartered Accountants which was in respect of a pre-appointment tax reclaim made on behalf of the Company. Crowthers Chartered Accountants transferred the funds to the Joint Liquidators on 30 October 2016. No further realisations are expected.

Debtor – Single Farm payment

- 2.12 The Company was entitled to the benefit of a proportion of an EU funded Single Farm Payment which was made to Mr Bishop. The Joint Liquidators wrote to Mr Bishop to request details. Evidence was provided to the Joint Liquidators of the amount that was owed to the Company, following which the sum of £1,195 was received on 21 December 2016.

Assets Still to be Realised

Director's Loan Account

- 2.13 According to the Company accounts the director had an overdrawn loan account in the sum of £17,076. The director's income is solely dependent on her employment with the Company and, accordingly, the recoverability of the balance remains uncertain.

Tractor

- 2.14 A 2003 Zetor Major 80 Tractor ('Tractor') was subject to finance with Societe Generale Group (Societe). Halls estimated, prior to the appointment of the Joint Liquidators, that the Tractor had an estimated to realise value of £16,500. The amount due to Societe was approximately £6,000, giving an anticipated surplus of £10,500.

- 2.15 The Joint Liquidators contacted Societe on appointment. They informed the Joint Liquidators that there was £12,363 outstanding pursuant to the agreement. With the Joint Liquidators' permission, Societe subsequently arranged for the collection of the Tractor and placed it in an auction.
- 2.16 Mr Andrew Bishop offered £16,500 for the Tractor and the sale was subsequently agreed at this level. Mr Andrew Bishop agreed to pay Societe the outstanding finance of £12,363 in addition to the agent's costs of £540. The Joint Liquidators agreed that the remaining balance of £3,597 would become due to the Company once the Land had sold.
- 2.17 An invoice was issued to Mr Andrew Bishop on 21 November 2016 and he advised that he was not in a position to pay the balance in full and offered to pay £500 a month. This was accepted by the Joint Liquidators and, to date, £2,917 plus VAT has been received.
- 2.18 It is expected that the Mr Andrew Bishop will pay the remaining balance by December 2017.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Joint Liquidators' receipts and payments for the periods 26 October 2015 to 25 October 2016, 26 October 2016 to 25 October 2017 and cumulative to 25 October 2017, is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 Barclays Bank Plc ("Barclays") has the benefit of three charges registered against the Company. This comprises of two legal charges over the freehold land, created on 8 March 2010 and 11 May 2010 and registered on 12 March 2010 and 15 May 2010 respectively, as well as a debenture comprising fixed and floating charges over all the Company assets, created on 7 February 2013 and registered on 13 February 2013.
- 4.2 At the date of the Joint Liquidators' appointment Barclays was owed £441,984 (excluding interest and charges). Following the sale of the Land, the Joint Liquidators made a distribution to Barclays of £93,177, pursuant to their security. Based on currently information, a further distribution will be available to Barclays in the sum of £1,861, which would result in a significant shortfall on their lending.

Preferential Creditors

- 4.3 The Company's former employees were entitled to make claims (subject to certain limits) from the government department known as the Redundancy Payments Service ('RPS'). The employee claims included arrears of pay, holiday pay, compensation in lieu of notice and redundancy.
- 4.4 The RPS makes payments directly to employees and then lodges a claim against the Company in respect of payments which have been made. To date, no employees have lodged a claim to the RPS and, therefore, no claim has been received from the RPS. If a claim is received, based on current information, there are unlikely to be sufficient funds to enable a dividend to be paid.

Prescribed Part

- 4.5 As the Company's net property is nil, there is no requirement to set aside a prescribed part in this case.

Ordinary Unsecured Creditors

- 4.6 The amount due to unsecured creditors, as per the Statement of Affairs, was estimated at £260,590. Total claims received to date amount to £123,587.

4.7 Following the defraying of the costs and expenses of the liquidation, there is currently no prospect of a distribution to unsecured creditors.

4.8 Notwithstanding the above, if you have not already done so, please submit details of your claim, by completing and returning the proof of debt form, attached at Appendix G, to this office. Please include documentation to support your claim.

5 INVESTIGATIONS

5.1 As previously reported, following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.

5.2 That assessment did not identify any possible further realisations. However, the Joint Liquidators did complete further investigations into the movement of livestock three years prior to their appointment, at the request of the creditors. The Joint Liquidators' investigations have since concluded that there was no unexplained movement in the Company livestock. If, however, any creditor is aware of any particular matters which they consider require investigation, they should please send full details to this office at the address given at the front of this report.

5.3 Regardless of the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES, DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

6.1 A fee of £5,000 plus VAT in respect of the preparation of the statement of affairs was approved by creditors on 26 November 2015, which has been paid in full.

6.2 On 26 November 2015, creditors resolved by way of business by correspondence that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation as set out in the Fees Estimate dated 11 November 2015 (for an amount totalling £21,271).

6.3 The Joint Liquidators' time costs are summarised below:

	Hours No.	Rate / hr £	Total value of time £
Time previously reported	124.70	266.64	33,250.00
Time incurred in the period of this report	34.60	314.00	10,864.50
Total Joint Liquidators' time costs	159.30	276.93	44,114.50

6.4 The Joint Liquidators' time costs from 26 October 2016 to 25 October 2017 total £10,864.50, which represents 34.6 hours at an average hourly rate of £314. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 26 October 2016 to 25 October 2017. Total time costs from the commencement of the liquidation amount to £44,114.50.

- 6.5 At Appendix C is a comparison of categorised time costs incurred and the estimated time costs as per the original Fees Estimate. You will note that the categories of time costs incurred do generally exceed those as set out in the Fees Estimate. The reason for the increase in costs is that at the beginning of the liquidation it was estimated that all matters would have been dealt with within 12 months. This has not been the case, due to the protracted nature of realising certain assets, including the single farm payment and the tractor payments, which Mr Andrew Bishop requested were payable in monthly instalments.
- 6.6 Time has also been incurred in investigating matters raised by creditors in regards to the movement of livestock as discussed in section 5 of this report.
- 6.7 Whilst total time costs of £22,843.50 are in excess of the Fees Estimate, it is not expected that remuneration anticipated to be drawn by the Joint Liquidators will exceed the Fees Estimate.
- 6.8 At Appendix D is a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.
- 6.9 Joint Liquidators' fees totalling £7,000 plus VAT have been drawn, during the year ended 25 October 2017.

Expenses

- 6.10 A comparison of the Joint Liquidators' expenses from 26 October 2016 to 25 October 2017 and the Joint Liquidators' statement of likely expenses is attached at Appendix E. To assist creditors' understanding of this information, it has been separated into the following two categories:
- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
 - *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.
- 6.11 On 25 November 2015, creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.
- 6.12 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.13 Attached at Appendix F is additional information in relation to the Leonard Curtis' policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.
- 6.14 During the liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
Halls Holdings Limited	Valuation of livestock and chattel assets	Fixed fee and disbursements
GVA Grimley Limited	Valuation and sale of the freehold land	Hourly rate and disbursements
TLT LLP	Legal advice with regards to the sale of the freehold land	Fixed fee and disbursements

Creditors' Rights

- 6.15 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.
- 6.16 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.17 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 MATTERS STILL TO BE DEALT WITH

- 7.1 Matters still to be dealt with before conclusion of the liquidation include the following:

- The realisation of the remaining assets, as detailed in section 2; and
- The unpaid remuneration and expenses will need to be defrayed.

8 OTHER MATTERS

- 8.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

- 8.2 If you would prefer this to be sent to you in hard copy form, please contact Katie Wells of this office on 0121 200 2111.

- 8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

- 8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

9 NEXT REPORT

- 9.1 The Joint Liquidators are required to provide a progress report within two months of the end of the next anniversary of the liquidation or earlier if the liquidation has been finalised.

If you require further information in the meantime please contact this office in **writing**. Electronic communications should include a full postal address.

Yours faithfully
For and on behalf of
A & R LIVESTOCK LIMITED


CONRAD BEIGHTON
JOINT LIQUIDATOR

Conrad Beighton and Paul Masters are authorised to act as insolvency practitioners in the UK by Institute of Chartered Accountants in England and Wales, under office holder numbers 9556 and 8262, respectively

APPENDIX A

**SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FOR THE PERIODS FROM
26 OCTOBER 2015 TO 25 OCTOBER 2016, 26 OCTOBER 2016 TO 25 OCTOBER 2017 AND
CUMULATIVE TO 25 OCTOBER 2017**

	Estimated to realise	26/10/2015 to 25/10/2016	26/10/2016 to 25/10/2017	Cumulative to 25/10/2017
	£	£	£	£
FIXED CHARGE ASSETS				
Freehold Land	85,000.00	105,000.00	-	105,000.00
	<u>85,000.00</u>	<u>105,000.00</u>	<u>-</u>	<u>105,000.00</u>
FIXED CHARGED PAYMENTS				
Agents' fees and disbursements		3,104.34	-	3,104.34
Legal Fees		1,858.00	-	1,858.00
Joint Liquidators' fees		-	5,000.00	5,000.00
		<u>(4,962.34)</u>	<u>(5,000.00)</u>	<u>(9,962.34)</u>
FIXED CHARGE DISTRIBUTION				
Barclays Bank Plc		93,177.00	-	93,177.00
		<u>(93,177.00)</u>	<u>-</u>	<u>(93,177.00)</u>
FLOATING CHARGE ASSETS				
Plant and Machinery	16,300.00	5,800.00	-	5,800.00
Livestock	5,470.00	3,720.00	-	3,720.00
Cash held by third party	1,099.00	1,099.54	-	1,099.54
Single Farm payments	-	-	1,194.70	1,194.70
Tractor	-	-	2,916.65	2,916.65
Insurance refund	-	-	105.13	105.13
Bank interest	-	15.16	-	15.16
	<u>22,869.00</u>	<u>10,634.70</u>	<u>4,216.48</u>	<u>14,851.18</u>
FLOATING CHARGE PAYMENTS				
Agents' fees and disbursements		840.00	-	840.00
Other Professional fees		-	500.00	500.00
Insurance		697.10	-	697.10
Joint Liquidators' fees		-	2,000.00	2,000.00
Category 1 disbursements		-	486.59	486.59
Cost of creditors' meeting		-	5,000.00	5,000.00
Bank charges		7.50	-	7.50
		<u>(1,544.60)</u>	<u>(7,986.59)</u>	<u>(9,531.19)</u>
In flow / out flow		15,950.76	(8,770.11)	7,180.65
Balance brought forward		-	15,950.76	-
Balance carried forward		<u>15,950.76</u>	<u>7,180.65</u>	<u>7,180.65</u>

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 26 OCTOBER 2016
TO 25 OCTOBER 2017

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory & Review	10	450.00	6	246.00	-	-	-	-	62	1,612.00	78	2,308.00	295.90
Receipts & Payments	24	1,080.00	9	369.00	2	73.00	1	32.00	50	1,300.00	86	2,854.00	331.86
Insurance	-	-	1	41.00	-	-	-	-	14	364.00	15	405.00	270.00
Assets	4	180.00	13	533.00	1	36.50	1	32.00	25	650.00	44	1,431.50	325.34
Liabilities	9	405.00	1	41.00	-	-	-	-	69	1,794.00	79	2,240.00	283.54
General Administration	8	360.00	-	-	-	-	-	-	2	52.00	10	412.00	412.00
Appointment	-	-	-	-	-	-	-	-	2	52.00	2	52.00	260.00
Post Appointment Credits Mtngs	-	-	22	902.00	-	-	-	-	10	260.00	32	1,162.00	363.13
Total	55	2,475.00	52	2,132.00	3	109.50	2	64.00	234	6,084.00	346	10,864.50	
Average Hourly Rate (£)		<u>450.00</u>		<u>410.00</u>		<u>365.00</u>		<u>320.00</u>		<u>260.00</u>		<u>314.00</u>	
All Units are 6 minutes													

APPENDIX C

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 26 OCTOBER 2015
INCORPORATING A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 25 OCTOBER 2017			VARIANCE
	Total			Total			
	Units	Cost £	Average hourly rate £	Units	Cost £	Average hourly rate £	
	No			No			Cost £
Statutory and review	55	1,560.00	283.64	216	6,067.00	280.88	4,507.00
Receipts and payments	16	347.00	216.88	18	5,005.00	272.01	4,658.00
Insurance, bonding and pensions	8	201.00	251.25	26	680.00	261.54	479.00
Assets	240	6,660.00	277.50	418	12,671.50	303.15	6,011.50
Liabilities	85	2,110.00	248.24	283	6,718.00	237.39	4,608.00
Debenture Holder	100	3,020.00	302.00	59	1,819.00	308.31	(1,201.00)
General Administration	15	315.00	210.00	83	2,255.00	271.69	1,940.00
Pre-Apprt Creds Meeting	31	1,323.00	426.77	31	1,323.00	426.77	-
Appointment	65	1,270.00	195.38	90	2,087.00	231.89	817.00
Planning & Strategy	-	-	-	3	96.00	320.00	96.00
Post Appointment Creditors' Meeting	55	1,320.00	240.00	78	2,690.00	344.87	1,370.00
Investigations	135	3,145.00	232.96	122	2,703.00	221.56	(442.00)
	805	21,271.00	264.24	1,593	44,114.50	276.93	22,843.50

APPENDIX D

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF

This should be read in conjunction with the narrative provided in the main body of the report.

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work has not directly resulted in any monetary value for creditors, it has ensured that the case has been managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work carried out under this category comprises the following:

- Case-management reviews. These will be carried out periodically throughout the life of the case. A month one review has been undertaken by Leonard Curtis' compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses, further six monthly reviews are undertaken to ensure that the case is progressing as planned.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.
- The team is required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the all directors involved with the Company during the three years leading up to the insolvency. This has resulted in the preparation and submission of statutory report on the director to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years.
- Review of directors' sworn statement of affairs and filing of document at Companies House in accordance with statutory requirements.
- Completion of closing procedures at the end of the case.

Receipts and Payments

This category of work has not resulted in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Opening of case bank accounts.
- Management of case bank accounts to ensure compliance with relevant risk management procedures.
- Regular review of the accounts by senior member of staff to ensure that fixed and floating charge assets have been properly identified.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax and VAT returns.
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there has been no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Calculation and request of Joint Liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A bond is a legal requirement on all liquidations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs, to be available to unsecured creditors.
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.
- Conducting online checks to identify whether the Company operated a registered pension scheme.
- Review of financial records to identify whether any payments were made by the Company into a pension scheme.

Assets

- Agreeing strategy for realisation of Company assets;
- Dealing with the sale of the chattel assets of the Company;
- Liaising with Mr Andrew Bishop regarding the sale of the assets and the deferred payments
- Realisation of the single farm payment and liaising with the director in this regard;
- Dealing with the disposal of the Company's freehold property;
- Instruction of and liaising with agents as required;
- Liaising with Company's bankers re pre-appointment bank accounts; and
- Identification and dealing with third party and financed assets;

Liabilities

- Dealing with enquiries and processing of claims from the Company's creditors. There are 30 creditors of the Company;
- Dealing with enquiries and claims from the Company's employees; and
- Preparation and submission of periodic progress reports to creditors. This has include two progress reports and will include a final report to all known creditors

Debenture Holder

- Correspondence with the debenture holders in respect of their liabilities and the likelihood of it being repaid; and
- Distribution to Barclays following disposal of land.

General Administration

- General planning matters.
- Setting up and maintaining the Joint Liquidators' records.
- Arranging collection and storage of Company records.
- Dealing with general correspondence and communicating with directors and shareholders.

Pre-appointment Creditors' meeting

- Attending the creditors' meeting, following the Joint Liquidators' appointment by the shareholder of the Company.

A & R Livestock Limited – In Creditors' Voluntary Liquidation

Appointment

- Statutory notifications to creditors and other interested parties following the Joint Liquidators' appointment; and
- Preparation of case plan.

Planning and Strategy

- Assessing the progress of the liquidation; and
- Implementing the appropriate strategy for the liquidation.

Post-Appointment Creditors' Meetings

- Preparation of the Fees Estimate and statement of expenses in accordance with Insolvency (Amendment) Rules 2016.
- Convening a meeting by correspondence to agree Fees Estimate with appropriate body of creditors.
- Reporting on outcome of voting.

Investigations

- Collecting and reviewing the Company's records.
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Companies Directors Disqualification Act 1986. Any investigations completed to enable the submission of returns under the Companies Directors Disqualification Act 1986 is a statutory requirement and is unlikely to result in any benefit for creditors.

APPENDIX E

**SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 26 OCTOBER 2016 TO 25 OCTOBER 2017
INCORPORATING A COMPARISON OF THE OF JOINT LIQUIDATORS' STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	-	-	-	-
Bond Fee	AUA Insolvency Risk Ltd	Insurance bond	50.00	25.00	-	25.00	-
Company Searches	Companies House	Extraction of company information from Companies House	5.00	3.00	-	3.00	-
Document Hosting	Pelstar Limited	Hosting of documents for creditors	21.00	7.00	7.00	7.00	-
Software Licence Fee	Pelstar Limited	Case management system licence fee	87.00	87.00	-	87.00	-
Statutory Advertising	Courts Advertising Limited	Advertising	315.20	236.25	-	236.25	-
Storage Costs	Auctus Limited	Storage of books and records	50.00	18.00	9.26	12.93	5.07
Post redirection	Royal Mail Plc		145.00	-	-	-	-
		Total standard expenses	683.20	376.25	16.26	371.18	5.07

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agents' fees and disbursements	Halls Holdings Limited	Valuation and realisation of livestock and chattel assets	750.00	840.00	-	840.00	-
Other Professional fees	ChadStone Accountancy	Completing the Corporation tax return	-	500.00	500.00	500.00	-
Agents' fees and disbursements	GVA Grimley	Cost of realising freehold property	2,500.00	3,104.34	-	3,104.34	-
Legal Fees	TLT LLP	Costs of appointed solicitors	2,000.00	1,858.00	-	1,858.00	-
Staff Mileage and travel subsistence	Leonard Curtis' employee	Category 2 disbursement requiring specific creditor / committee approval	55.00	15.41	-	15.41	-
Insurance	AUA Insurance Risk Services Limited	Insurance of the freehold property, plant and machinery and motor vehicles	350.00	697.10	-	697.10	-
Meeting room hire	Leonard Curtis Limited	Room hire	-	100.00	-	100.00	-
		Total case specific expenses	5,655.00	7,114.85	500.00	7,114.85	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

A & R Livestock Limited – In Creditors' Voluntary Liquidation

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors	<table> <tr> <th>Type</th><th>100 creds</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr> </table>	Type	100 creds	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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BKY	£10.00	£1.00																								
IVA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £185.00 3-6 months £275.00 6-12 months £445.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for 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:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£70.40 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

PROOF OF DEBT – GENERAL FORM

A & R Livestock Limited – in Liquidation	
Date of resolution for voluntary winding up: 26 October 2015	
1	Name of Creditor (if a company please also give company registration number.)
2	Address of creditor for correspondence. (Please include email address)
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation. £
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting.)
5	If amount in 3 above includes outstanding uncapitalised interest please state amount. £
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form.)
7	Particulars of any security held, the value of the security, and the date it was given.
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9	Signature of creditor or person authorised to act on his behalf _____ Name in BLOCK LETTERS _____ Position with or relation to creditor _____ Address of person signing (if different from 2 above) _____ _____
Admitted to vote for	
£	Admitted for dividend for
Date	£
Liquidator	Date
	Liquidator

APPENDIX H

CREDITOR'S NOTICE ELECTING TO OPT OUT FROM RECEIVING DOCUMENTS

Insolvency (England and Wales) Rules 2016

Rule 1.38

Insert full name of
Company

Re:	A & R Livestock Limited – in Liquidation
Previous Name:	
Registered No:	06313563

Address of Company	Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB
-------------------------------	--

Insert full name and address of
Creditor making the election

I, (a)	
--------	--

a creditor of the above Company, elect to opt out of receiving documents.

I acknowledge that I shall remain an opted-out creditor for the duration of these and any following proceedings unless and until I elect in writing to revoke my opt out.

I acknowledge that I shall continue to receive:

- all documents that the Insolvency Act 1986 or the court requires to be delivered to all creditors;
- notice of any change in the office-holder or their contact details; and
- notice of any distributions applicable to me.

Insert
name
and
address
of office
holder
to
whom
you will
deliver
this
notice

(b)	Conrad Beighton and Paul Masters- Joint Liquidators Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB
-----	---

*This form can be
authenticated for
submission by email
by entering your name
and email address
and sending the form
as an attachment from
an email address
which clearly identifies
you.

Signed / Authenticated*	
Date	
Name (BLOCK LETTERS)	
Relationship to Creditor	

NOTICE OF GENERAL USE OF WEBSITE TO DELIVER DOCUMENTS

Insolvency (England and Wales) Rules 2016
Rule 1.50

A & R LIVESTOCK LIMITED IN LIQUIDATION ("THE COMPANY")
COMPANY NUMBER: 06313563

NOTICE IS HEREBY GIVEN THAT Conrad Beighton and Paul Masters will deliver all future documents in this case (other than those listed below) to <http://leonardcurtis.insolvencydata.co.uk>

The documents will be made available for viewing and downloading without any further notice to you. The details of the website are:

Address of website: <http://leonardcurtis.insolvencydata.co.uk> ("the Website")

Password: **G84CFZS7**

Conrad Beighton and Paul Masters are not obliged to deliver any documents to you (other than those listed below) unless they are requested to do so by you.

You may, at any time, request a hard copy of any or all of the following:

- All documents currently available for viewing on the Website
- All future documents which may be made available on the Website

Such requests should be made to:

Telephone number: 0121 200 2111

Email address: Katie Wells

Postal address: Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB

This notice does not apply to the delivery of the following documents:

- a document for which personal delivery is required
- a notice under Rule 14.29 of the Insolvency (England and Wales) Rules 2016 of intention to declare a dividend; and
- a document which is not delivered generally

Documents will continue to be available on the website until 2 months after the end of the insolvency proceedings, or the release of the last person to hold office as office-holder in those proceedings

Contact details of Conrad Beighton and Paul Masters - Joint Liquidators, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB, 0121 200 2111