

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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 3 5 1 6 5 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Brilliant Independent Media Specialists (Birmingham) Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Bob	
Surname	Maxwell	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Fourth Floor	
Street	Toronto Square	
Post town	Toronto Street	
County/Region	Leeds	
Postcode	L S 1 2 H J	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Julian	① Other liquidator Use this section to tell us about another liquidator.
Surname	Pitts	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	Fourth Floor	② Other liquidator Use this section to tell us about another liquidator.
Street	Toronto Square	
Post town	Toronto Street	
County/Region	Leeds	
Postcode	L S 1 2 H J	
Country		



# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

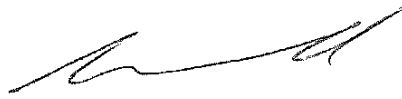
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 9	<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 **Oliver Anderson**

Company name **Begbies Traynor (Central) LLP**

Address **Fourth Floor**

**Toronto Square**

Post town **Toronto Street**

County/Region **Leeds**

Postcode **L S 1 2 H J**

Country

DX

Telephone **0113 244 0044**

**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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**Brilliant Independent Media Specialists  
(Birmingham) Limited (In Creditors'  
Voluntary Liquidation)**

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Progress report

Period: 15 August 2020 to 14 August 2021



### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Brilliant Independent Media Specialists (Birmingham) Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "we", "our" and "us"	Bob Maxwell of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Julian Pitts of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act



## 2. COMPANY INFORMATION

Trading names:	Brilliant Independent Media Specialists (Birmingham) Limited Brilliant Media Group Brilliant Independent Media Specialists
Company registered number:	06351654
Company registered office:	Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
Former trading address:	Innovation Centre, 1 Devon Way, Birmingham, B31 2TS

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	15 August 2012
Date of liquidators' appointment:	Bob Maxwell and Rob Sadler were appointed Liquidators on 15 August 2012. Julian Pitts was appointed Liquidators on 9 May 2018.
Changes in liquidator:	Julian Pitts replaced Rob Sadler as Liquidator on 9 May 2018 under a block transfer order made in the High Court at Leeds.

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 15 August 2020 to 14 August 2021.

### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

### General case administration and planning

Time has been spent in populating and maintaining the electronic case files. We have continued to ensure we have an accurate and complete record of how the case is being administered, including fully documenting the reasons for any decisions that have been made.



We have carried out internal case reviews to ensure that all matters are being progressed and in accordance with our statutory obligations.

Whilst this work is of no direct financial benefit to creditors, we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

#### Compliance with the Insolvency Act, Rules and best practice

Time incurred in preparing and delivering our previous progress report to creditors dated 12 October 2020 falls under the period of this report. The report has been filed with the Registrar of Companies and uploaded to our Extranet for creditors to access in accordance with the notice previously issued.

We have continued to monitor the statutory bond level throughout to ensure it is sufficient to protect the interests of the Company's creditors. Furthermore, our cashiering team has spent time dealing with any receipts and payments through the liquidation account and undertaken regular bank reconciliations.

Whilst this work is of no financial benefit to creditors, it is necessary in accordance with the Act, Rule and best practice.

#### Realisation of assets

During the period we have realised an interim distribution from the Liquidators of Brilliant Independent Media Specialists Limited ("BIMS"), in the sum of £247,308. As creditors are aware the Company is a creditor of BIMS by way of the intercompany position between the two entities prior to the Company's insolvency.

We have continued to liaise with the Liquidators of BIMS throughout the period on the timing on quantum of the final dividend. A notice of final dividend has been issued to the creditors of BIMS by its Liquidators. We are anticipating that the dividend will be paid to the creditors, including the Company, shortly.

In addition, we have realised £517 of bank interest on the funds held in the Liquidation estate.

The time incurred to collect the above assets has resulted in a financial benefit to the creditors by way of enhanced dividend prospects.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

We have dealt with creditor queries as and when they have been received. As we are anticipating a dividend to be made to the unsecured creditors, we have spent time finalising claims and requesting further information supporting these claims as and when required.

This work is required to enable a dividend to be paid to creditors, which will result in a financial benefit.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or via Decision Procedures), tax, litigation, pensions and travel

Time under this heading has been spent in complying with the Company tax matters. Following submission of Corporation Tax returns on behalf of the Company we have paid HMRC £1,049 in respect of bank interest earned in prior periods.

In addition, we have paid storage costs of £31 during the period.

Whilst this work does not benefit creditors financially it is necessary to ensure the efficient and compliant progression of the Liquidation, which ensure we carry out to high professional standards.



## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included in the statement of proposals of the former administrators.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

### **Secured creditor**

The Company's secured creditors were repaid in full during the course of the preceding Administration of the Company, as previously reported.

### **Preferential creditors**

The Directors estimated that the Company had preferential liabilities totalling £514 in relation to outstanding employee pension claims, as previously reported. It is not anticipated that any preferential claims will arise.

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Details of how the prescribed part for unsecured creditors is calculated were provided by the former administrators in their final progress report for the period 1 December 2011 to 15 August 2012.

### **Unsecured creditors**

We consider that there will be sufficient funds for a dividend to be paid to unsecured creditors. The total quantum of monies available for unsecured creditors will be dependent on the value of the final dividend received from BIMS.

## 6. REMUNERATION & EXPENSES

Our remuneration is treated as having been fixed on the same basis as the former administrators namely, by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up.

Pursuant to Statement of Insolvency Practice 9, we are also authorised to draw expenses including expenses for services provided by our firm (defined as Category 2 expenses in Statement of Insolvency Practice 9), on the same basis as the former administrators, namely, in accordance with our firm's policy, a copy of which is attached at Appendix 2 of this report.

Our time costs for the period from 15 August 2020 to 14 August 2021 amount to £9,739 which represents 31 hours at an average rate of £316 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 15 August 2020 to 14 August 2021
- ☐ Begbies Traynor (Central) LLP's charging policy

To 14 August 2021, we have drawn the total sum of £60,000 on account of our remuneration, against total time costs of £263,223 incurred since the date of our appointment as liquidators.



## **Time Costs Analysis**

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

## **Expenses**

To 14 August 2021, we have also drawn expenses in the sum of £1,319.

### **Category 2 Expenses**

During the period we have not incurred any Category 2 expenses, nor have we incurred any expenses which should be treated Category 2.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## **7. LIQUIDATORS' EXPENSES**

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## **8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE**

As detailed in the directors' statement of affairs submitted to the former administrators, the remaining assets of the Company consisted of an intercompany debt due from BIMS. At this stage, we have the following assets left to realise:

- ☐ Final dividend due from BIMS in respect the Company's intercompany claim.

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

### *General case administration and planning*

We are required to maintain records to demonstrate how the case is being administered and to document the reasons for any decisions that materially affect the case on an ongoing basis. This will include compliance reviews, internal checklist updates, periodic case reviews and maintaining case files.

Whilst this work does not benefit creditors financially, it is necessary to ensure the efficient progression of the case and is required in accordance with best practice.



#### Compliance with the Insolvency Act, Rules and best practice

In order to remain compliant there are numerous statutory and regulatory requirements we must meet. Whilst many of the tasks we will carry out do not relate to the realisation of assets they are necessary to assist us with the compliant progression of the Liquidation.

We will continue to monitor realisations and compare to the current statutory bond level to ensure that sufficient cover is in place at all times to protect the interests of the Company's creditors. Time will also be spent in monitoring and updating the receipts and payments account.

We will draft and issue annual progress reports to provide an update to the creditors of the progress made during the period and these documents will be filed to meet our statutory requirements.

In addition, a final progress report will have to be produced once the Liquidation has reached its conclusion. This will provide creditors with an overview of the Liquidation, including all realisations, costs and the final outcome for creditors.

This work does not benefit creditors financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

#### Realisation of assets

As detailed in Section 4 above, we will continue to liaise with the Liquidators of BIMS regarding the final dividend distribution due to the Company in respect of intercompany creditor claim. Once received we will work to agree creditor claims and commence the unsecured dividend distribution procedure.

As this will result in additional realisations for the Liquidation estate, this work will have a financial benefit to creditors.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

As there will be a dividend payable to unsecured creditors, the Insolvency Rules require the Liquidators to adjudicate on the claims before a distribution can be declared and paid. Once this adjudication process has concluded, the correct dividend procedure must be followed to pay the monies to unsecured creditors.

We will also continue to deal with any creditor queries which arise throughout the Liquidation.

The claim agreement will result in the dividend being declared and paid to creditors, so this work will have a financial benefit.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or via Decision Procedures), tax, litigation, pensions and travel

In accordance with law and best practice we will ensure the continued submission of VAT and Corporation Tax returns to HMRC in respect of the Liquidation period.

Whilst the above work does not benefit creditors financially it is necessary in accordance with statutory requirements and best practice.



### **How much will this further work cost?**

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been carried out. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work is estimated to be £12,000 in addition to the costs incurred to date. As the Liquidators' remuneration has been approved on a time costs basis, any further fee will be capped by the time incurred.

### **Expenses**

We anticipate that future expenses will be associated with the storage of the Company's records and the Liquidators' files following the closure of the Liquidation and any corporation tax liabilities payable on the bank interest earned on the funds held in the Liquidation estate.

## **9. OTHER RELEVANT INFORMATION**

### **Use of personal information**

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## **10. CREDITORS' RIGHTS**

### **Right to request further information**

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

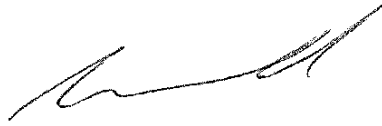
### **Right to make an application to court**

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.



## 11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to read 'R A H Maxwell', with a long horizontal stroke extending to the right.

**R A H Maxwell**  
Joint Liquidator

Dated: 15 September 2021



**APPENDIX 1****ACCOUNT OF RECEIPTS AND PAYMENTS**

Period: 15 August 2020 to 14 August 2021 and cumulative for the period 15 August 2012 to 14 August 2021

	From 15/08/2020 To 14/08/2021 £	From 15/08/2012 To 14/08/2021 £
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	517.27	50,227.36
Book Debts	-	25,000.00
From Administration	-	1,129,502.72
Intercompany Loan	247,307.52	247,307.52
Rates refund	-	11.28
	<u>247,824.79</u>	<u>1,452,048.88</u>
<b>COST OF REALISATIONS</b>		
Accountant's Fees	-	2,750.00
Corporation Tax	1,049.43	8,807.95
Debt Collection Costs	-	11,200.00
Joint Administrators Expenses	-	16.46
Joint Administrators Fees	-	63,177.95
Legal Disbursements	-	338.85
Legal Fees	-	5,350.00
Office Holders Expenses	-	189.82
Office Holders Fees	-	60,000.00
Search Fees	-	1.00
Specific Bond	-	1,175.00
Statutory Advertising	-	662.62
Storage Costs	31.43	90.97
	<u>(1,080.86)</u>	<u>(153,760.62)</u>
	<b><u>246,743.93</u></b>	<b><u>1,298,288.26</u></b>
<b>REPRESENTED BY</b>		
30 Day Notice Account		1,034,820.42
Vat Receivable		6.25
Yorkshire Bank Current Account		263,461.59
		<b><u>1,298,288.26</u></b>



## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 15 August 2020 to 14 August 2021; and
- c. Cumulative Time Costs Analysis for the period from 15 August 2012 to 14 August 2021.



PERIOD: 15 AUGUST 2020 TO 14 AUGUST 2021

SIP9 Brilliant Independent Media Sp - Creditors Voluntary Liquidation - 80BR155 CVL Time Costs Analysis From 15/08/2020 To 14/08/2021

[illegible]



## PERIOD: 15 AUGUST 2012 TO 14 AUGUST 2021

SIP9 Brilliant Independent Media Sp - Creditors Voluntary Liquidation - 80BR155.CVL: Time Costs Analysis From 15/08/2012 To 14/08/2021

[illegible]



## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Corporation Tax	HM Revenue and Customs	1,049.43	1,049.43	0.00
Storage Costs	Restore plc	17.64	5.88	11.76

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees	Mills & Reeve LLP	4,750.00
Legal Disbursements	Mills & Reeve LLP	338.85
Accountants Fees	As Required Limited	2,750.00
Debt Collection Costs	Manolete Partners plc	11,800.00
Storage Costs	Restore plc	107.03
Bond	Marsh Limited	1,175.00
Statutory Advertising	Courts Advertising Limited	662.62
Corporation Tax	HM Revenue and Customs	8,807.95