

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A10 *A8IQI6Y3* 21/11/2019 #62
COMPANIES HOUSE

1 Company details

Company number 0 6 3 7 1 8 1 2

Company name in full Adlington House Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard Ian

Surname Williamson

3 Liquidator's address

Building name/number Campbell Crossley & Davis

Street Ground Floor, Seneca House

Links Point, Amy Johnson Way

Post town Blackpool

County/Region Lancashire

Postcode F Y 4 2 F F

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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Period of progress report

From date	d 2	d 1	m 0	m 9	y 2	y 0	y 1	y 8
To date	d 2	d 0	m 0	m 9	y 2	y 0	y 1	y 9

7

Progress report

☒ The progress report is attached

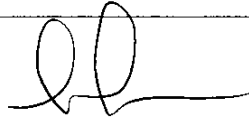
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Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1	d 9	m 1	m 1	y 2	y 0	y 1	y 9
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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Chris Brindle
Company name	Campbell Crossley & Davis
Address	Ground Floor, Seneca House
	Links Point
	Amy Johnson Way
Post town	Blackpool
County/Region	Lancashire
Postcode	F Y 4 2 F F
Country	
DX	
Telephone	01253 349331

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



BUSINESS RECOVERY

Our Reference: A412/D/RIW/LLS
19th November 2019

Ian Williamson B.A. (Hons) FCA, FEA, FRP Peter G. C. Riley FCA
Peter Swarbrick B.Sc. (Hons) FCA Steven D. Mondy FCA

LIQUIDATOR'S ANNUAL PROGRESS REPORT

Dear Sirs,

Adlington House Limited – in Liquidation ("the Company")

1.0 Introduction and Statutory Information

- 1.1 I was appointed as Liquidator of the Company on 21st September 2018. This progress report covers the period from 21st September 2018 to 20th September 2019 ("the Period"). I am bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.
- 1.2 Information about the way that we will use and store personal data on insolvency appointments can be found at www.campbell-crossley-davis.co.uk/free-resources. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The Company started trading in 2011. Its principal activity was providing short-term loans to the consumer market. It has been dormant since 1st January 2013 when it disposed of its outstanding loan book.
- 1.4 The registered office was changed to Ground Floor, Seneca House, Links Point, Amy Johnson Way, Blackpool, FY4 2FF on liquidation and its registered number is 06371812.
- 1.5 Realisations are unlikely to be sufficient for there to be a dividend to any class of creditor. No dividend was anticipated at the outset.

2.0 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period.
- 2.3 We have dealt with the initial appointment formalities including sending notice of our appointment to all known creditors, filing the relevant appointment documentation at Companies House and advertising the appointment and the resolutions passed in the London Gazette. We have corresponded with the director and former directors, written to creditors and carried out our initial SIP2 investigations. Our directors' conduct report was submitted to the Department for Business, Energy and Industrial Strategy within three months of the appointment.

Administration (including Statutory Compliance and Reporting)

- 2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area are outlined to creditors in my initial fees estimate.

Continued



CAMPBELL
CROSSLEY
DAVIS

- 2.5 Where the costs of statutory compliance work or reporting to creditors exceed the initial estimate it would usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.6 As noted my initial fees estimate this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

- 2.7 The only recovery during the period has been £12.75 on closure of a bank account.
- 2.8 The Company is owed money by its parent, Fairpoint Group Plc (in Administration). It is anticipated that once the Administration is complete there will be a dividend to unsecured creditors and approximately £5,000 will be paid into the liquidation. The Administrators currently estimate the return at 1.7p in £. However, there is no indication of timescale at this point.
- 2.9 No other assets have come to light. The work the Liquidator and his staff have undertaken to date will not bring any financial benefit to creditors.

Investigations

- 2.10 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administrations and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.11 I have submitted a report on the conduct of the director and ex-directors to the Department for Business, Energy and Industrial Strategy under the CDDA 1986. As this is a confidential report I am unable to disclose the contents.
- 2.12 Shortly after appointment I made an initial assessment of whether there could be any matters that might lead to recoveries for the Estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any additional assets which could be pursued for the benefit of creditors.

3.0 Creditors

- 3.1 A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.2 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.3 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors the Company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Secured Creditors

- 3.4 There are no secured creditors and so there is no requirement to create a fund for unsecured creditors from floating charge assets, the Prescribed Part.

Preferential Creditors

- 3.5 There were no preferential creditors. None were anticipated.

Unsecured Creditors

3.6 On the Statement of Affairs there were trade and inter-company claims totalling £1,325,598. These are all inter-company debts with other companies that are in either Administration or liquidation. No formal claims have been submitted.

3.7 I do not anticipate a dividend to any class of creditor.

4.0 Disbursements

4.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved. Details of these are set-out below. The expenses for this liquidation have been paid by Campbell Crossley & Davis as there are insufficient funds in the liquidation to date.

	Total Anticipated Costs	Expenses to be Paid £
Insurance bond	30.00	30.00
Statutory Advertising	170.00	203.04
Software licence fee	125.00	150.00
Bank charges	10.00	0.00
	<u>335.00</u>	<u>383.04</u>

4.2 The statutory advertising covers the notice of the Liquidator's appointment and notice relating to the passing of the resolutions to place the Company into liquidation.

4.3 The insurance bond is taken out by all Insolvency Practitioners on a case-by-case basis. The premium is based on the value of the assets.

4.4 At the anniversary Liquidator's fees as outlined below and all disclosed expenses remain outstanding. As the Company was not registered for VAT expenses are shown gross, unless otherwise stated.

5.0 Liquidator's Remuneration

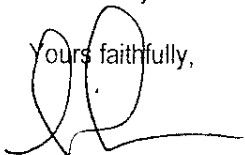
5.1 The creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.2 The estimate is reproduced below (excluding VAT):

Category of Work	Estimated Number of Hours	Average Blended Charge Out Rate £	Estimated Cost
Administration (including Statutory Compliance and reporting)	20		2,800
Realisations of Assets	3		420
Creditors	10		1,400
Investigations	2		280
Total Estimated Fees	35	140	4,900

- 5.3 My time costs for the Period are £2,034.50. This represents 15.8 hours at an average rate of £128.76 per hour. No fees have been drawn to date. The Statement of Affairs fee agreed by creditors of £3,000 also remains outstanding. These figures are net of VAT.
- 5.4 I anticipate spending a further seven hours on the case totalling £980. This will cover drafting this report, the recovery of any dividend from the parent company, drafting the final report and attending to our statutory duties.
- 5.5 A copy of "A Creditors' Guide to Liquidator's Fees" is available on request or can be downloaded from www.campbell-crossley-davis.co.uk/free-resources.
- 5.6 Additional information in relation to the Liquidator's fees is attached as Appendix B. This includes details of expenses and disbursements and, where relevant, information on the use of subcontractors and professional advisers.
- 6.0 Creditors Rights**
- 6.1 Within twenty-one 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) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within eight weeks of receipt of this progress report make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charges or the expenses incurred by the Liquidator, set-out in this progress report, are excessive.
- 7.0 Next Report**
- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the context of this report please contact me by telephone on 01253 349331 or by email at r.janwilliamson@crossleyd.co.uk.

Yours faithfully,



Ian Williamson
Liquidator

ADLINGTON HOUSE LIMITED
IN LIQUIDATION

LIQUIDATOR'S RECEIPTS
AND PAYMENTS ACCOUNT

FOR THE PERIOD FROM 21 SEPTEMBER 2018
TO 20 SEPTEMBER 2019

	Per Statement of Affairs £	21.09.18 - 20.09.19 £
RECEIPTS		
Inter-company balance	5,000	NIL
Cash at bank	<u>NIL</u>	<u>12.75</u>
	<u>5,000</u>	12.75
PAYMENTS		<u>NIL</u>
Cash at Bank		<u>12.75</u>

NOTES:

1. Cash at Bank is held in a non-interest bearing account.
2. The Company was not registered for VAT.

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we are not proposing to utilise the services of any professional advisors.

3 Disbursements

- 3.1 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.2 Campbell Crossley & Davis does not charge Category 2 disbursements to the case.

4 Charge-Out Rates

- 4.1 Campbell Crossley & Davis' current charge-out rates effective from 1 July 2017 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	From 01.07.2019 (Per hour) £	From 01.07.2017 (Per hour) £
Partner	280	265
Manager	160	145
Senior Administrator	115	105
Cashier	115	105
Junior Administrator	50	50