

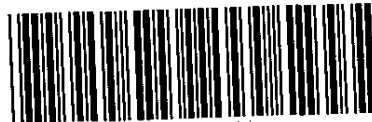
WU07

Notice of progress report in a winding-up by the court



Companies House

TUESDAY



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03/03/2020

#202

COMPANIES HOUSE

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ce at
anieshouse

1 Company details

Company number 0 6 4 5 1 1 6 4

Company name in full Allergy & Asthma Limited

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

2 Liquidator's name

Full forename(s) Daniel

Surname Plant

3 Liquidator's address

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

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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6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0

7 Progress report

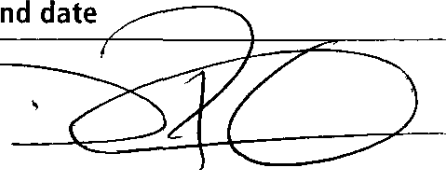
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 1	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0
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WU07

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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 **Daniel Plant**

Company name **S F P**

Address
**9 Ensign House
Admirals Way**

Post town **Marsh Wall**

County/Region **London**

Postcode **E 1 4 9 X Q**

Country

DX

Telephone **020 7538 2222**



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

Strictly Private and Confidential

Allergy & Asthma Limited (In Liquidation)

Progress Report to Members and Creditors

Daniel Plant

MIPA FABRP

SFP

9 Ensign House

Admirals Way

Marsh Wall

London

E14 9XQ

Tel: +44 (207) 5382222

Fax: +44 (207) 5383322

This report has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986. It may not be disclosed, disseminated or copied without my prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.

Contents

1. Introduction
2. Action to Date - Asset Realisations
3. Statutory and General Administration
4. Investigation
5. The Liquidator's Remuneration
6. The Liquidator's Expenses
7. Creditors
8. Conclusion

Appendices

- I. Definitions
- II. Statutory Information
- III. Liquidator's Receipts and Payments Account
- IV. Breakdown of Time Costs for SFP
- V. SFP's Charge-out Rates and Bases of Expenses

1. Introduction

- 1.1 This report is prepared pursuant to Rule 18.8 of the Rules in relation to the Company. It details the progress of the administration of the Company's estate in the Review Period, i.e. the twelve month period since the Liquidator's appointment. Definitions of terms used in this report are provided in **Appendix I**.
- 1.2 Daniel Plant was appointed Liquidator of the Company by the Secretary of State on 07 January 2019. Further statutory information regarding the winding up is provided in **Appendix II**.

2. Action to Date – Asset Realisations

- 2.1 Attached at **Appendix III** is the Liquidator's Receipts and Payments Account for the Review Period. The contents are in the main self explanatory.

3. Statutory and General Administration

- 3.1 The assignment was allocated to a case manager and investigator having the capacity, qualification and experience to deal with the assignment. Specific tasks such as the agreement of creditor claims, VAT and tax issues, cashiering and insurance have been allocated to different team members having specialised knowledge in the relevant areas.
- 3.2 Throughout the Review Period, the Liquidator has carried out the following material tasks in this category:
 - 3.2.1 receiving and reviewing documentation provided by the Official Receiver;
 - 3.2.2 statutory filing and advertising in relation to the Liquidator's appointment;
 - 3.2.3 consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
 - 3.2.4 consulting with staff, and external agents to receive updates on their progress and to agree strategies;
 - 3.2.5 maintaining case files, which must include records to show and explain the administration of this liquidation and any decisions made by the Liquidator that materially affect the administration;
 - 3.2.6 conducting periodic case and bond reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
 - 3.2.7 maintaining and updating the estate cash book and bank account, including regular bank reconciliations and processing receipts and payments; and
 - 3.2.8 completing periodic tax returns and settling any associated liabilities.

4. Investigation

- 4.1 Investigations have been carried out into the Company's affairs prior to it being placed into Liquidation to examine whether there were any potential claims arising from transactions made by the Company prior to Liquidation that might give rise to an action for recovery.
- 4.2 In accordance with the Official Receiver's duties, the requisite report has been submitted to the Insolvency Service. All information contained in the report is strictly confidential and the Liquidator is not permitted to divulge details of this report to the Insolvency Service.

- 4.3 Initial assessment of the Company's records suggested that there could be a matter that might lead to recoveries for the insolvent estate and thus further investigations were considered necessary.
- 4.4 These investigations are ongoing.
- 4.5 Further investigations supported the conclusion of this initial assessment that certain claims in relation to a potential transaction at an undervalue, an overdrawn director's loan account and a reconstructed *inter-company loan account* are suspected.
- 4.6 In addition, a significant number of creditor enquiries have been made which required investigation.
- 4.7 Given the complexity of the case, it has proven necessary to draw upon the expertise of a senior forensic specialist, who is also a licensed insolvency practitioner, in addition to the accountancy staff.
- 4.8 To minimise the risk of compromising attempts to pursue a recovery, the Liquidator is unable to provide further explanation, but he hopes to be in a position to report more fully in future reports.
- 4.9 At present, it is not known whether this work will generate any financial benefit to creditors. However, it is necessary to incur some of the costs in carrying out this work in order for the Liquidator to meet his statutory and regulatory requirements.

5. The Liquidator's Remuneration

- 5.1 To date, no decisions regarding the fixing of the Liquidator's remuneration have been made by creditors. No steps have been taken during the Review Period to fix the basis.
- 5.2 A breakdown of the time costs between the grades of staff allocated to the administration of this matter is detailed in **Appendix IV**. The charge out rates of the Liquidator and his staff are detailed in **Appendix V**. During the Review Period, time costs totalling £18,232.50 have been incurred.
- 5.3 The attached breakdown shows that a significant proportion of the time costs incurred relate to the statutory and general administration of the liquidation. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the liquidation, which has ensured that the Liquidator and his staff have carried out their work to high professional standards.
- 5.4 The Liquidator has not yet issued a fees estimate.
- 5.5 Creditors may access a Guide to Liquidators' Fees at <http://panel.sfpgroup.com> or a hard copy will be provided on request.

6. The Liquidator's Expenses

- 6.1 Creditors will note that details of expenses paid and incurred during the Review Period are provided in the Liquidator's Receipts and Payments Account attached at **Appendix III**.
- 6.2 To date, no decisions regarding the Liquidator's Category 2 expenses have been made by creditors.

- 6.3 No details of expenses likely to be incurred in the liquidation have been provided previously. Estimates will be provided only in the event that the Liquidator proposes to seek approval for his fees.

7. Creditors

7.1 During the Review Period, the following main tasks in this category have been carried out:

- 7.1.1 responding to creditors' queries and logging their claims and supporting information; and
- 7.1.2 maintaining the database as regards creditors' contact details and claims.

7.2 No preferential claims have been received and none are anticipated.

7.3 Any potential dividend to unsecured creditors is dependent upon successful pursuit of claims described above. These realisations would also be subject to any further associated costs. Based upon the current position, it is uncertain whether or not there will be sufficient funds to pay a dividend to non-preferential unsecured creditors.

8. Conclusion

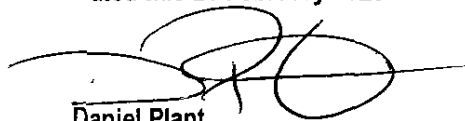
8.1 At present, the main activities remaining to be done are:

- 8.1.1 progression of claims against third parties, as explained in this report; and
- 8.1.2 pursuit of clearance from the relevant government departments and the submission of a final account to creditors, the Court, the Insolvency Service and the Registrar of Companies.

8.2 The Liquidator will issue a further progress report, which will provide an update on all matters described above that are yet to be concluded, shortly after the next anniversary of the appointment, or when he is in a position to conclude the winding up, if that is sooner.

8.3 Should you have any questions or queries regarding this report, please contact the Senior Administrator dealing with this matter, Craig Stevens, on 020 7538 2222 or by email on enquiries@sfggroup.com.

Dated this 21 February 2020



Daniel Plant
Liquidator

DEFINITIONS

Parties instructed to assist with the Liquidation

SFP Property	SFP Property Limited
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Other Parties

The Company	Allergy & Asthma Limited
The Liquidator	Daniel Plant
The Director	Dens Gal
OR	Official Receiver
The Trading Premises	320b Earlsfield Road, London, SW18 3EJ.
RPO	Redundancy Payments Office
HMRC	HM Revenue & Customs

References to Statutory and other Regulatory Provisions

The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016 (dependent on the date of the event)
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
CVL	Creditors' Voluntary Liquidation
The Last Report	The Liquidator's last progress report
Review Period	Period covered by the Liquidator's progress report

STATUTORY INFORMATION

Allergy & Asthma Limited (In Liquidation)

Company Number: 06451164

Registered Office: 9 Ensign House
Admirals Way
Marsh Wall
Docklands
London
E14 9XQ

Date of Appointment: 07 January 2019

Liquidator: Daniel Plant
SFP
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ

Creditors' Rights to Further Information and Challenge:

Rule 18.9 of the Insolvency (England & Wales) Rules 2016: Within 21 days of receipt of a progress report, a creditor may request the Liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing and may be made by either a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or the permission of the court.

Rule 18.34 of the Insolvency (England & Wales) Rules 2016: Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors, or with the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive. Any such application must be made no later than 8 weeks after receipt of the relevant report.

Allergy & Asthma Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX III

- **Liquidator's Receipts and Payments Account**

Allergy & Asthma Limited
(In Liquidation)

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 07 JANUARY 2019 TO 06 JANUARY 2020**

	Notes	Statement of Affairs £	From 07/01/19 to 06/01/20 £
RECEIPTS			
Recovery from investigations		Unknown	-
Creditors Petition Deposit		1,600	1,600.00
TOTAL RECEIPTS		<u>1,600.00</u>	<u>1,600.00</u>
		Expenses incurred (whether or not paid) From 07/01/19 to 06/01/20 £	Payments made From 07/01/19 to 06/01/20 £
PAYMENTS / EXPENSES			
Liquidator's Fees		18,232.50	-
Liquidator's Category 1 Disbursements		145.54	-
Liquidator's Category 2 Disbursements		-	-
OR Disbursements		11,000.00	11,000.00
ISA Banking fees		171.28	171.28
Statement of Affairs Fee			
TOTAL PAYMENTS / EXPENSES		<u>29,549.32</u>	<u>11,171.28</u>
BALANCE IN HAND			<u>- 9,571.28</u>
REPRESENTED BY			
Insolvency Service Account	1		- 9,571.28
VAT Receivable			-
BALANCE IN HAND			<u>- 9,571.28</u>

NOTES TO THE LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

Notes

- 1 This has been reconciled against the Secretary of State Account.

Allergy & Asthma Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX IV

- **Breakdown of SFP's Time Costs**

ALLERGY & ASTHMA LIMITED (IN LIQUIDATION)

SUMMARY OF TIME INCURRED FOR THE PERIOD 07 JANUARY 2019 TO 06 JANUARY 2020

CLASSIFICATION OF WORK FUNCTION	Time spent over the period under review 07 JANUARY 2019 TO 06 JANUARY 2020					Total Time spent 07 JANUARY 2019 TO 06 JANUARY 2020		
	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours incurred	Total Costs £	Total hours incurred	Average rate £/hour
Statutory and General Administration	0.20	8.70	8.90	4.00	21.80	5,405.00	21.80	247.94
Investigations	5.20	19.10	0.00	13.50	37.80	9,665.00	37.80	255.69
Realisation of assets	0.10	6.50	0.00	0.00	6.60	1,827.50	6.60	276.89
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	2.30	1.10	0.30	0.30	4.00	1,335.00	4.00	333.75
Total	7.80	35.40	9.20	17.80	70.20	18,232.50	70.20	259.72

See Appendix for Summary Charge Out Rates for staff

Allergy & Asthma Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX V

- **SFP's Charge-out Rates and Bases of Expenses**

Charge-out rates for office holders and their staff and bases of calculation of associated expenses

Time costs of office holders and their staff are recorded in 6-minute units at the charge-out rates shown. The office holders may be assisted by self-employed individuals engaged to fill temporary or infrequent gaps in the firm's permanent staff resources. Such individuals operate in a manner similar to other members of staff and their time spent on case administration is recorded at whichever rate shown here is appropriate to the role they perform.

These rates are reviewed periodically and are subject to inflationary or other adjustments. Up-to-date schedules of charge-out rates will be provided in all future reports.

For further information regarding fees, please download the relevant Guide at <http://panel.sfpgroup.com/> or a hard copy will be provided on request.

Further information regarding insolvency processes in general is available at www.creditorinsolvencyguide.co.uk

SFP Restructuring Limited	
Grade	Rate £/hr
Director 2	550
Director 1	500
Associate Director	400
Senior Manager 2	375
Senior Manager 1	350
Manager 2	325
Manager 1	300
Assistant Manager	275
Senior Administrator 2	260
Senior Administrator 1	240
Administrator 2	200
Administrator 1	175
Assistant	125
Data Store Administrator	75

SIP9 provides definitions of Category 1 and 2 disbursements. These definitions have been extended, as set out below, to include expenses that are discharged directly from the insolvent estate.

Category 1 Expenses

Category 1 expenses are costs that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums and properly reimbursed expenses. Postage directly incurred on the case is also charged at cost as a Category 1 expense. Legislation provides that office holders may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

Category 2 Expenses

Category 2 expenses are costs that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 expenses after the relevant creditors (or committee) have approved the bases of their calculation. Set out below are the bases of the office holders' expenses in this category.

Stationery / Photocopying – standard charge		Stationery / Photocopying – exceptional charge		Mileage	
A single charge will be made to cover the initial mail-out to creditors and members. The charge therefore is dependent upon the type of insolvency and the number of creditors and members.		In the event that an exceptional circular (i.e. not including expected circulars such as notices of appointment) is sent to at least 100 recipients, it will be charged on the following basis.		(Note: if, as an alternative to using the pool or personal car, public transport is used, the costs will be charged as a Category 1 disbursement.)	
	Charge per creditor / member (£)		Per page / envelope (£)		Per mile (£)
Administration ("ADM")	0.24	1 page of headed paper	0.12	Pool car	1.10
CVL (following ADM)	0.16	1 page of continuation paper	0.10	Director's / staff's personal car	0.45
CVL (not following ADM)	0.20	1 page of photocopying paper	0.02	Additional cost for each passenger in colleague's personal car	0.05
CVA	0.20	Envelopes (all sizes)	0.10		
Compulsory Liquidation (note: only creditors charged)	0.22				
Bankruptcy	0.22				



Category 2 Expenses (continued)			
Charges for Record Archiving		SFP Property Limited	
<p>In most cases, the office holders' staff arrange for collection of the company's books and records and create an inventory. The records are then delivered to the storage facilities of an independent agent, who will then be responsible for the records' ongoing storage, responding to retrieval requests and the records' eventual destruction (usually 12 months after the company's dissolution). SFP charges on the following bases (exclusive of staff time costs and the costs of the independent agents):</p>		<p>SFP Property Limited is an entity associated with the office holders. Time is charged on 6-minute units at the rates listed below.</p>	
	Charge	Grade	Rate £/hr
Provision of archive boxes	£5 per box	Director	350
Retrieval costs from site	£1.10 per mile	Senior Manager 2	275
Same Day Delivery (up to 10 items)	£22.50	Senior Manager 1	250
Per item thereafter	£1.50	Manager 2	225
Delivery to third party offices (up to 10 items)	£15.00	Manager 1	200
Per item thereafter	£1.50	Senior Administrator 2	175
		Senior Administrator 1	155
		Administrator 2	135
		Administrator 1	115
		Assistant	100
<p>SFP Property Limited may also incur direct expenses, such as Land Registry fees, which will be charged to the insolvent estate at cost.</p>			