

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 5 1 8 3 2 0

Company name in full Nationwide Construction London Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Penn

3 Liquidator's address

Building name/number Unit 2

Street Railway Court

Post town Ten Pound Walk

County/Region Doncaster

Postcode D N 4 5 F B

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 3	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 2	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 2	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1
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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 **Danielle Jones**

Company name **Absolute Recovery Limited**

Address **Unit 2**

Railway Court

Post town **Ten Pound Walk**

County/Region **Doncaster**

Postcode **D N 4 5 F B**

Country

DX **info@absrecovery.co.uk**

Telephone **01302 572701**

**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

Liquidator's Annual Progress Report to Creditors & Members

**Nationwide Construction London Ltd
- In Liquidation**

22 February 2021

NATIONWIDE CONSTRUCTION LONDON LTD - IN LIQUIDATION

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- 6** Creditors' Rights
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APPENDICES

- A** Receipts and Payments Account for the Period from 3 February 2020 to 2 February 2021
Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- B** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

NATIONWIDE CONSTRUCTION LONDON LTD - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Stephen Penn of Absolute Recovery Limited, Unit 2, Railway Court, Ten Pound Walk, Doncaster, DN4 5FB, was appointed as Liquidator of Nationwide Construction London Ltd (the **Company**) on 3 February 2017. This progress report covers the period from 3 February 2020 to 2 February 2021 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://www.absolute-recovery.co.uk/privacypolicy.html>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 There has been no change in office holder since the date of Liquidation.
- 1.4 The principal trading address of the Company was 15 Forest Road, Barkingside, Ilford, Essex, IG6 3HA.
- 1.5 The registered office of the Company has been changed to Unit 2, Railway Court, Ten Pound Walk, Doncaster, DN4 5FB and its registered number is 06518320.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 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.

Liquidators Initial Comments

- 3.2 I considered that I had the staff and resources to properly administer the liquidation and appointed a case manager to deal with the day to day administration who was supported by other staff members, case progression is managed through case reviews carried out at intervals as detailed later in this report and I am satisfied that work has been carried out in a proper and effective manner.
- 3.1 Following on from my last annual report I can confirm that Walker Morris LLP have continued to be instructed in this matter. As you are aware a bankruptcy hearing was listed to be heard on 5th March 2020. Unfortunately, this had to be adjourned due to not being able to serve Mr Dhillon with the statutory demand and bankruptcy petition, an application was made to the court for substituted service of the petition.
- 3.2 The district judge granted an order for substituted service of the petition and the hearing for 5th March 2020 was adjourned to allow sufficient time to arrange personal service of the petition. The adjourned hearing was listed for 23rd April 2020, but we received an order from the court confirming that the hearing was further adjourned for the first date available after 4 months, this was due to the pandemic.
- 3.3 Another adjournment was made due to the hearing not being suitable to be heard by way of remote hearing and it was further adjourned to 3 September 2020 as an attendance hearing.

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- 3.4 Again the hearing was adjourned by the court and was relisted for 26 November 2020 again as an attendance hearing.
- 3.5 During the above period another trace was carried out on Mr Dhillion as a precaution to ensure there was no issues with the service of the court documents. The trace returned that the debtor was still at the same address and we informed the court that the trace had been carried out and provided them with the results.
- 3.6 Upon preparing the documents in readiness for the hearing which was scheduled for 26 November 2020 we received advice from counsel that it would be in my best interests if the petition against Mr Dhillion was dismissed. There was a concern that the petition debt was not for a liquidated sum and as such may be barred from seeking a bankruptcy order. Also due to the lack of response from Mr Dhillion and his failure to provide any evidence to prove that the unexplained transactions identified during my investigations were genuine business transactions did not appear to be an estoppel which could turn an unliquidated debt into a liquidated debt.
- 3.7 The bankruptcy hearing was therefore dismissed.
- 3.8 A meeting was held with Walker Morris to discuss the next steps in this case and I am currently reviewing the options available to me as Liquidator. Therefore, this matter remains ongoing.
- 3.9 I have during the Period, reconciled the liquidation bank account, invoiced monies to hand in partial settlement of liquidation expenses and made an application to recover VAT on these expenses.
- 3.10 Additionally, I have prepared and circulated my last progress report, submitted returns to HM Revenue & Customs and responded to any queries raised by creditors and/or third parties as necessary.

Administration (including statutory compliance & reporting)

- 3.11 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 was outlined to creditors in my initial fees estimate/information. For ease of reference and for the benefit of creditors the work anticipated included:
- Notifying creditors of the liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House
 - Preparing and issuing annual progress reports to members and creditors
 - Lodging periodic returns with the Registrar of Companies for the liquidation
 - Complying with statutory duties in respect of the liquidator's specific penalty bond
 - Creation and update of case files on the firm's insolvency software
 - Redirection of the Company's mail to the liquidator's office
 - Securing the Company's books and records
 - Pension regulatory reporting and auto-enrolment cancellation
 - Completion and filing of the notice of the Company's insolvency to HMRC
 - Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of the Company's books and records and the identification of potential further asset realisations which may be pursued in the liquidation
 - Submitting a statutory report to the Insolvency Service under the CDDA
 - Periodic case progression reviews (typically at the end of Month 2, Month 9 and every 6 months thereafter)
 - Opening, maintaining and managing the liquidation estate cashbook and bank account(s)
 - Dealing with all post-appointment VAT and corporation tax compliance
 - Closing the liquidation and preparing and issuing the liquidator(s) final account to prescribed parties

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- 3.12 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will 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.
- 3.13 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Assets Realised

- 3.14 Realisations have been made in respect of Cash at Bank and Bank Interest Gross, as detailed in my previous reports.
- 3.15 During the period I have continued to collect accrued interest and a further £25.08 has been received.
- 3.16 It is considered that the work the Liquidator and his staff have undertaken to date may bring a financial benefit to creditors subject to a recovery being made in respect of the unexplained transaction highlighted in my initial investigations. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Investigations

- 3.17 You may recall from my first progress report to creditors that 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 Administration 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.
- 3.18 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.19 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Creditors (claims and distributions)

- 3.20 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. 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.
- 3.21 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.22 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 a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

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Matters still to be dealt with

- 3.23 As advised above matters are still ongoing in respect of the unexplained transactions taken from the Company bank account and I am currently reviewing my options in this regard.

4 Creditors

Secured Creditors

- 4.1 The Company has no secured creditors.

Preferential Creditors

- 4.2 The Company has no preferential creditors.

Unsecured Creditors

- 4.3 I have received claims totalling £1,146,028.82 from 3 creditors. I have yet to receive claims from 1 creditors whose debts total £13,624.00 as per the Company's statement of affairs.
- 4.4 At this moment in time I would confirm that it is unknown if there will be sufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors, unless realisations are made from the points raised in the investigation.

5 Liquidator's Remuneration

- 5.1 Creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £35,000 and 10% of any realisations. You will recall that in my last progress report I provided creditors with a revised fee estimate when the basis of my remuneration was approved and increased from my original estimate and was based on information available to me at that time.
- 5.2 The Liquidator has drawn £35,000 against the total set fee agreed of £35,000 approved by creditors.
- 5.3 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidator's time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

- 5.5 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 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) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

NATIONWIDE CONSTRUCTION LONDON LTD - IN LIQUIDATION

- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 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 charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 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 of the liquidation, 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 contents of this report, I can be contacted by telephone on 01302 572701 or by email at d.jones@absrecovery.co.uk.

Yours faithfully



Stephen Penn
Liquidator

Nationwide Construction London Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 03/02/2020 To 02/02/2021 £	From 03/02/2017 To 02/02/2021 £
RECEIPTS			
Cash at Bank		0.00	58,085.92
Bank Interest Gross		25.08	125.33
		<u>25.08</u>	<u>58,211.25</u>
PAYMENTS			
Preparation of S. of A.		0.00	3,000.00
Office Holders Fees		17,500.00	35,000.00
Corporation Tax		9.50	15.36
Tracing Agent Fee		0.00	72.00
Trade & Expense Creditors	(23,124.00)	0.00	0.00
Directors	(3,600.00)	0.00	0.00
Customs & Excise	(278,205.60)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
Vat Receivable		3,500.00	7,600.00
		<u>21,009.50</u>	<u>45,687.36</u>
BALANCE - 02 February 2021		<u>(20,984.42)</u>	<u>12,523.89</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(20,984.42)	12,523.89
		<u>(20,984.42)</u>	<u>12,523.89</u>

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Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

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 I am not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Walker Morris LLP (legal advice)	Hourly rate and disbursements

- 2.2 My choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Statutory advertising	88.00 per advertisement
Specific penalty bond	48.00
Re-direction of the Company's mail	175.00
Postage	13.20
External Meeting room hire	40.00 per hour
Case related travel & subsistence	150.00
Category 2 disbursements charged by the firm:	
Business mileage	0.45 per mile
Printing & Copying	0.10 per sheet
Envelopes	0.10 per envelope
Storage	5.00 per box per calendar quarter

Current position of Liquidator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

NATIONWIDE CONSTRUCTION LONDON LTD - IN LIQUIDATION

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	Nil	Nil	176.00	176.00
Specific penalty bond	Nil	Nil	432.00	432.00
Re-direction of the Company's mail	Nil	Nil	175.00	175.00
Tracing Agent	Nil	72.00	Nil	72.00
Postage	Nil	Nil	23.17	29.62
Category 2 disbursements				
None				

- 3.3 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.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.