

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A31 *A6GVE9FN* 12/10/2017 #121
COMPANIES HOUSE

1 Company details

Company number 0 6 5 6 8 6 0 7

Company name in full The Worldwide Property Group Limited

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

2 Liquidator's name

Full forename(s) Ninos

Surname Koumettou

3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London N21 3NA

County/Region

Postcode

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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Notice of progress report in voluntary winding up

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Period of progress report

From date	^d 0	^d 6	^m 0	^m 8	^y 2	^y 0	^y 1	^y 6	
To date	^d 0	^d 5	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7	

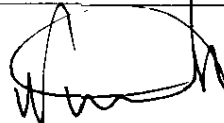
7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature	Signature X 	X							
Signature date	^d 1	^d 0	^m 1	^m 0	^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 **Ninos Koumettou**

Company name **Alexander Lawson Jacobs**

Address **1 Kings Avenue**

Winchmore Hill

Post town **London N21 3NA**

County/Region

Postcode

Country

DX

Telephone **020 8370 7250**



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

The Worldwide Property Group Limited
Liquidator's Progress Report to Members and Creditors
For the year ending 6 August 2017

STATUTORY INFORMATION

Company name:	The Worldwide Property Group Limited
Registered office:	1 Kings Avenue Winchmore Hill London N21 3NA
Former registered office:	35 Beaufort Court Admirals Way South Quay Waterside London E14 9XL
Registered number:	06568607
Liquidator's name:	Ninos Koumettou FCA, FCCA, FABRP
Liquidator's address:	1 Kings Avenue Winchmore Hill London N21 3NA
Liquidator's date of appointment:	06 August 2013

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

You may recall that the reason the case remained open was for me to continue pursuing Davenport Investments (UK) Ltd for the balance due in respect of the purchased assets.

The director of Davenport Investments (UK) Ltd has made regular small payments totalling £1,104.08 during the reporting period.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 06 August 2013 to 5 August 2016 is attached.

Details of past realisation can be found in my earlier reports.

ASSETS

Sale of Business including, Office Equipment, Furniture & Client Base

You may recall that the above assets were agreed to be sold to Global Investment Ltd (now Davenport Investments UK Ltd) on the 15th August 2013 for the sum of £5,000 inclusive of VAT.

LIABILITIES

Details of the creditors included in the Statement of Affairs and the amount of their claims in the liquidation are attached.

No further claims have been received since my last report.

DIVIDEND PROSPECTS

A dividend will not be declared to any class of creditor as the funds realised have been used to make payments to meet the expenses of the liquidation.

PRE-APPOINTMENT REMUNERATION

At a meeting held on the 15 July 2013 the board members authorised the payment of a fee of £5,000 inclusive of VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors. This fee was ratified by creditors at a meeting held on 6 August 2013 and has been part paid from realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 6 August 2013 to be drawn on a time cost basis. My total time costs to 5 August 2017 amount to £8,565.50, representing 48.30 hours of work at an average charge out rate of £177.34 per hour, of which £2,636.50, representing 14.7 hours work, was charged in the period between 6 August 2016 and 5 August 2017, at an average charge out rate of £179.35 per hour.

A schedule of my time costs incurred to date is attached.

A description of the routine work undertaken in the liquidation to date is as follows:

1. Administration and Planning
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on IPS.
 - Case planning and administration.
 - Preparing reports to members and creditors.
2. Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Preparing reports to creditors.
 - Maintaining creditor information on IPS.
4. Realisation of Assets
 - Continued collection of outstanding sale proceeds.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals together with an explanatory note which shows

Alexander Lawson Jacobs' fee policy are available from our website www.aliuk.com by accessing the downloads section. A hard copy can be obtained upon request.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of liquidation.

The charge out rates of this firm's staff grades, exclusive of VAT are as follows:-

Staff Grade	Hourly rates 2013 & 2014	Hourly rates 2015 & 2016	Hourly rates From 01/06/2017
Partner	£350	£350- £400	£385 - £400
Manager	£250	£250 - £300	£275 - £330
Senior Case Administrator	£200 – 225	£190 - £250	£210 - £275
Administrator		£100 - £175	£110 - £190
Support staff	£50-125	£75 - £125	£80 - £130

These rates are reviewed each year and are adjusted to take into account inflation and the firm's overheads. Time is charged in 6 minute units.

LIQUIDATOR'S EXPENSES

I have incurred expenses to the year ending 5 August 2017 of £527.31 of which £50.05 was incurred in the period between 6 August 2016 and 5 August 2017. I have not been able to draw any expenses in this matter.

The following expenses were incurred:-

Type of category 1 disbursement	Amount incurred in reporting period £	
	06/08/2013 to 05/08/2017	06/08/2016 To 05/08/2017
Indemnity Bond	30.00	
Company Search	10.00	
Statutory Advertising	225.00	
Postage	262.31	50.05
Total	527.31	50.05

No agents or professional advisors were required during this reporting period.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

Payments from the director are due to complete and a final report to close the liquidation will follow shortly.

Should you have any queries regarding this report, or the Liquidation in general, please contact the case administrator.

At AlexanderLawsonJacobs we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately, then put details of your concerns in writing to our complaints officer Kerri Cramphorn at this address. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.



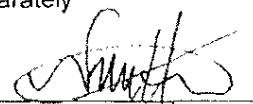
Ninos Koumettou FCA, FCCA, FABRP
Liquidator

**The Worldwide Property Group Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 06/08/2016 To 05/08/2017	From 06/08/2013 To 05/08/2017
	ASSET REALISATIONS		
3,000.00	Furniture & Equipment	312.49	3,000.00
Uncertain	Goodwill & Client Base	791.57	791.57
226.99	Cash at Bank	NIL	1,085.59
	Bank Interest Gross	0.02	0.52
		<u>1,104.08</u>	<u>4,877.68</u>
	COST OF REALISATIONS		
	Section 98 Meeting Fees	NIL	3,266.67
	Agents/Valuers Fees	NIL	300.00
		<u>NIL</u>	<u>(3,566.67)</u>
	PREFERENTIAL CREDITORS		
(17,773.20)	Employee - Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(111,320.03)	Trade & Expense Creditors	NIL	NIL
(56,761.29)	Employees Red'y / PIL / Commission	NIL	NIL
(5,614.00)	Vale of White Horse - Business Rates	NIL	NIL
(32,144.72)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(4,165.42)	Mr & Mrs C Povey - Landlord	NIL	NIL
(365.60)	HM Revenue & Customs - VAT	NIL	NIL
(87,950.11)	Clients Investment Funds	NIL	NIL
(60,920.87)	Clive Marion - Unpaid Wages	NIL	NIL
(27,223.48)	Commissions	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(401,111.73)</u>		<u>1,104.08</u>	<u>1,311.01</u>
	REPRESENTED BY		
	Vat Receivable		(4.17)
	Bank 1 Current		1,531.95
	Vat Payable		(216.77)
			<u>1,311.01</u>

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately


Ninos Koumettou
Liquidator

Time Entry - SIP9 Time & Cost Summary

TH31045 - The Worldwide Property Group Limited
 Project Code: POSTAPPT
 From: 06/08/2016 To: 05/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	6.50	7.70	14.20	2,511.50	176.87
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.50	0.00	0.50	125.00	250.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	7.00	7.70	14.70	2,636.50	179.35
Total Fees Claimed							
						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

TH31045 - The Worldwide Property Group Limited
Project Code: POSTAPPT
From: 06/08/2013 To: 05/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.20	17.70	17.70	35.60	5,906.50	165.91
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	5.40	1.10	6.50	1,246.00	191.69
Investigations	0.00	0.00	2.70	0.00	2.70	597.00	221.11
Realisation of Assets	0.00	0.20	3.30	0.00	3.50	816.00	233.14
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.40	29.10	18.80	48.30	8,565.50	177.34
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

The Worldwide Property Group Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	Joe Appiyah		500.00	500.00	500.00 (U)
CA01	Adrian Andrews		3,000.00	0.00	0.00
CA02	Ureta Adolphe		50.00	0.00	0.00
CA03	Georgiana Allison		50.00	0.00	0.00
CA04	Ashton Bond Building Services		1,417.50	1,417.30	1,417.30 (U)
CB00	Brook Street (UK) Limited		1,091.89	1,116.89	1,116.89 (U)
CB01	Benchmark Consulting		1,500.00	0.00	0.00
CB02	Andrew Barr		2,837.50	2,400.00	2,400.00 (U)
CB03	Sally Bond		2,000.00	0.00	0.00
CB04	Paul Brant		3,000.00	0.00	0.00
CB05	Barclaycard Payment Acceptance		0.00	0.00	0.00
CC00	Cape Verde 4 Life		8,338.00	0.00	0.00
CC01	Paul Chappell		3,500.00	0.00	0.00
CC02	Anthony Churchley		150.00	150.00	150.00 (U)
CD00	Yanhu Dai		2,043.00	2,043.00	2,043.00 (U)
CD01	Mr Phil Davis		0.00	3,500.00	2,500.00 (U)
CE00	Jonathan Eddie		1,000.00	1,000.00	1,000.00 (U)
CF00	Colin Fairbairn		6,500.00	0.00	0.00
CF01	Warren Frost		2,000.00	0.00	0.00
CF02	Winston Fox		500.00	0.00	0.00
CG01	Charles Gutu		1,400.00	1,400.00	1,400.00 (U)
CG02	Shuhela Gani		500.00	0.00	0.00
CG03	Alison Gray		1,000.00	1,000.00	1,000.00 (U)
CH01	HMRC - National Insolvency Unit - [VAT]		365.60	1,097.00	1,097.00 (U)
CH02	Olivia Hepburn		385.37	0.00	0.00
CH03	Juliette Hailes		3,500.00	23,500.00	0.00
CH04	Guy & Tracey Haley		2,000.00	2,000.00	2,000.00 (U)
CI00	HMRC - Insolvency (ICHU) (PAYE/NIC)		32,144.72	23,756.18	23,756.18 (U)
CJ00	Andrea Janz		1,200.00	0.00	0.00
CK00	Mr James King		24,549.47	0.00	0.00
CK01	Mr Arthur Kegal		1,536.36	0.00	0.00
CK02	David Keene		500.00	500.00	500.00 (U)
CK03	Nigel Knight		1,875.00	0.00	0.00
CK04	Mr Thomas Keller		2,450.00	3,000.00	3,000.00 (U)
CK05	Arjuna Krishna-Das		1,000.00	2,000.00	2,000.00 (U)
CL00	Lyreco UK Limited		526.01	526.01	526.01 (U)
CL01	Paul Langshaw		3,500.00	0.00	0.00
CL02	John & Barbara Little		500.00	0.00	0.00
CM00	Metro Bank		0.00	0.00	0.00
CM01	Meditrain		3,000.00	0.00	0.00
CM02	Mr Allan Mackie		26,808.81	0.00	0.00
CM03	Aftab Mir		2,000.00	0.00	0.00
CM04	Kristian Melgaard		3,500.00	3,500.00	3,500.00 (U)
CM05	Sarbjit Mann		3,500.00	3,500.00	3,500.00 (U)
CN01	Myunda Nyambe		500.00	500.00	500.00 (U)
CN02	Nigel Burgan		500.00	500.00	500.00 (U)
CO00	Simi Ogundeji		750.00	0.00	0.00
CP00	Mr & Mrs C Povey - Landlord		4,165.42	4,120.42	4,120.42 (U)
CP01	Pegasus Property Investments Limited		25,000.00	0.00	0.00
CR00	Rarebreed IT Limited		9,267.89	11,305.71	11,305.71 (U)
CR01	Reid Fotheringham		16,650.00	0.00	0.00
CR02	The National Insurance Fund		0.00	30,809.84	23,304.71 (U) 7,505.13 (P)

The Worldwide Property Group Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CS00	Sansons Chartered Accountants		11,059.75	0.00	0.00
CS01	Sage (UK) Limited		1,483.80	0.00	0.00
CS03	Nathan Seal		500.00	0.00	0.00
CS04	Ken Stanion		750.00	0.00	0.00
CS05	Anthony Simpson		500.00	0.00	0.00
CS06	Karen Sparkes		3,500.00	3,500.00	3,500.00 (U)
CS07	Martin & Sue Southern		5,241.25	5,241.25	5,241.25 (U)
CS08	Andreas Steigmueller		2,450.00	3,000.00	3,000.00 (U)
CS09	Richard Steadman		500.00	0.00	0.00
CS0A	Parijat Saurabh		2,000.00	3,000.00	3,000.00 (U)
CT00	The Utility Warehouse		194.41	0.00	0.00
CT02	Mr Stuart Tiley		3,807.00	0.00	0.00
CT03	Raimi Taofiq		4,460.00	0.00	0.00
CV00	Vale of White Horse District Council		5,614.00	1,471.82	1,471.82 (U)
CV01	Shabir Rashid & Aman Virk		2,450.00	0.00	0.00
CW01	Terry Wright		3,450.00	5,950.00	3,950.00 (U)
CW02	Sheila Walker		2,400.00	0.00	0.00
CX00	Margaret Xavier		2,950.00	2,950.00	2,950.00 (U)
CY00	Mr Thomas Young		1,420.61	2,500.00	0.00
EG00	Mr Daniel Gerhardt		2,598.75	618.75	0.00
EK00	Wesley Dean King		8,957.07	2,803.14	0.00
EL00	Mr Robin Daryll Lewiston		9,013.27	5,797.97	0.00
EM00	Mrs Susan Jane Marian		10,249.84	6,085.37	0.00
EM01	Mrs Louise Montgomery		1,346.30	0.00	0.00
EN00	Miss Shelley Ann Nichol		7,159.07	1,552.72	0.00
EP00	Ms Tara Pizzie		2,649.52	39.52	0.00
ES00	Miss Iona Sinclair		1,784.95	29.95	0.00
EW00	Mr Adam Woolley		10,375.72	6,775.72	0.00
RM00	Mr Clive Marian		60,920.87	0.00	0.00
RW00	Mr Kevin Wilkes		20,400.00	8,801.61	0.00
82 Entries Totalling			404,238.72	185,260.17	123,755.42

U - Unsecured

P - Preferential