

# WU07

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



Companies House

FRIDAY



A31 \*A7D07K7V\* #100  
24/08/2018  
COMPANIES HOUSE

lease  
house

### 1 Company details

Company number 0 6 6 5 1 5 5 5

Company name in full The Pop Culture Company Limited t/a Pulp

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

### 2 Liquidator's name

Full forename(s) Kate Elizabeth

Surname Breese

### 3 Liquidator's address

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

Postcode L S 2 0 9 A T

Country

### 4 Liquidator's name

Full forename(s)

Surname

Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region


Postcode

Country

Other liquidator  
Use this section to tell us about  
another liquidator.

WU07

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<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7				
To date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	<div>Signature</div> <div>X  X</div>											
Signature date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				

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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 **Blazej Nowaczyk**

Company name **Walsh Taylor**

Address **Oxford Chambers**

**Oxford Road**

Post town **Guiseley**

County/Region **Leeds**

Postcode 

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Country

DX

Telephone **01943 877545**



### 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)**

**The Pop Culture Company Limited t/a Pulp  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 29/05/2017 To 28/05/2018 £	From 29/05/2015 To 28/05/2018 £
ASSET REALISATIONS		
Rental Deposit Rebate	NIL	24,381.25
Bank Interest Gross	7.94	29.61
	7.94	24,410.86
COST OF REALISATIONS		
DTI Treasury Bill Fees	NIL	0.15
DTI Bacs Fees	NIL	0.75
Sec of State Fees	55.59	4,693.53
Specific Bond	NIL	148.00
Liquidator Fees	362.78	5,852.78
Legal fees	NIL	8,250.00
Counsel Fees	0.07	948.73
Tax on Bank Interest	0.11	5.79
Disbursements - Category 2	4.80	246.45
Statutory Advertising	NIL	74.25
Postage	2.25	192.81
Administrators First Charge	NIL	2,506.50
Land Registry Fees	NIL	3.00
Bank Charges	66.00	242.00
	(491.60)	(23,164.74)
	<b>(483.66)</b>	<b>1,246.12</b>
REPRESENTED BY		
Vat Receivable		73.97
ISA A/C		1,172.15
		<b>1,246.12</b>



Kate Elizabeth Breese  
Liquidator

**The Pop Culture Company Limited t/a Pulp  
(In Liquidation)**

**The Liquidator's Progress Report to 28 May 2018**

**Kate Elizabeth Breese**

**Walsh Taylor**

**Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT**

**01943 877 545**

**[www.washtaylor.co.uk](http://www.washtaylor.co.uk)**

This report has been prepared for the sole purpose of updating the creditors and members for information purposes. 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 for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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4. Creditors' Claims and Dividend Prospects
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7. Conclusion

## **APPENDICES**

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- III. The Liquidator's Time Costs
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## 1. EXECUTIVE SUMMARY

This report describes the progress during the Review Period.

A summary of key information in this report is detailed below.

### Asset realisations

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
Rental Deposit Rebate	£24,381.25	Nil	£24,381.25
Bank Interest Gross	£29.61	Nil	£29.61

### Expenses

Expense	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	£10,684.50	£1,200.00	£11,884.50
Secretary of State Fees	£4,693.53	Nil	£4,693.53
Solicitors' fees	£8,250.00	Nil	£8,250.00
Counsel's Fees	£948.73	Nil	£948.73
Administrator's First Charge	£2,506.50	Nil	£2,506.50
All other expenses	£907.41	£50.00	£957.41

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

### Summary of key issues outstanding

Issue Final Account  
Closure formalities

## 2. ASSET REALISATIONS

The Liquidator's receipts and payments account for the period ending 28 May 2018 is attached at Appendix II. The rest of this report describes the key developments in the liquidation over the Review Period.

I was appointed Liquidator of the Company pursuant to an amended court order on 29 May 2015. The Company was previously placed into Administration ("the Former Administration") on 9 December 2011 pursuant to application by the Company at The High Court of Justice Leeds District Chancery Division, reference number 1812 of 2011. I was appointed Administrator of the Company. All known assets were realised in the Former

Administration and the final report was issued to Companies House on 8 December 2012. The Company was dissolved on 11 March 2013.

#### **Assets**

##### **The Licence Fee Rebate**

After the dissolution of the Company Ward Hadaway were contacted by Eversheds Solicitors LLP and informed that there may be an asset of the Company which was not known of before it was dissolved.

The potential rebate due amounted to £24,381.25 and was in respect of rental and licence fee rebates for premises of the Company that had been surrendered when in the Former Administration.

Legal advice was obtained as to whether it was necessary to restore the Company so that the asset could be dealt with in liquidation.

*This matter became quite convoluted as to how the potential application to restore the Company should be dealt with and what insolvency process should follow, and whether the court grant the Restoration Order. Counsel's opinion was sought in addition to obtaining legal advice to ensure the correct procedure was followed.*

The initial order was made on 8 May 2014 to restore and liquidate the Company however due to various legal and administrative matters the final court order placing the Company into liquidation was not made until 29 May 2015.

There are no further known assets to realise in the liquidation due to the majority being dealt with in the Administration of the Company as mentioned above.

I can confirm that the sum of £24,381.25 was received in regards to the rebate for the Property and is reflected as "Rental Deposit Rebate" on the Receipts and Payment Account I have enclosed within the report.

I will shortly finalise the administration of the Liquidation of the Company.

### **3. ADMINISTRATION (INCLUDING STATUTORY REPORTING)**

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Liquidator and his / her staff carry out their work to high professional standards.

Material administrative tasks carried out in the review period include:

- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Liquidator that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;



- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Issuing an annual progress report to creditors and members;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;

#### **4. INVESTIGATION**

Shortly after appointment, the Liquidator undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

#### **5. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

Since appointment, the Liquidator has carried out the following main tasks in this category:

- uploaded and maintained creditor information on the system;
- dealt with creditor correspondence and telephone conversations;

##### **Preferential Creditors**

In accordance with the estimated preferential creditors of the Former Administration, I estimate there to be preferential claims of £9,344.06 in the Liquidation. To the reporting date no preferential claims have been received.

##### **Unsecured Creditors**

To the reporting date I have received four unsecured claims of £268,660.02. I did not receive 134 unsecured claims in the sum of £2,085,383.60 according to the estimated unsecured creditors of the Former Administration.

Please note that notice that in accordance with Rule 11.7 it was previously declared that no dividend is expected to be payable to creditors of the liquidation estate. Please note this has been amended to Rule 14.37 (2) of the Insolvency Rules (England and Wales) as amended 2016. The remaining funds held in the Bankruptcy estate account will be allocated to defray the final administration of the Bankruptcy. I can confirm that the position did not change and no dividend has been paid to any rank of creditors on this assignment.

#### **6. THE LIQUIDATOR'S FEES AND DISBURSEMENTS**

On 21 August 2015, resolutions were passed by creditors that the Liquidator's fees should be fixed on the following basis:

- (i) that the Liquidator's remuneration be approved on a time costs basis and to be drawn from time to time as and when appropriate.
- (ii) The Liquidator is to be reimbursed for any expense or necessary disbursements properly charged or incurred in the course of carrying her duties. Such expenses or disbursements are to be paid from the assets of the estate.
- (iii) That the Liquidator be authorised to draw Category 2 disbursements in accordance with her disbursements policy.

The time costs incurred to date are detailed at Appendix III and set out in Appendix IV are the charge-out rates of the Liquidator and her staff.

In accordance with this decision, fees totalling £4,693.53 plus VAT have been drawn on account.

A sum of £2,506.50 plus VAT has been drawn from the account in respect of Administrator's First Charge.

"A Creditors' Guide to Liquidators' Fees" is available for download at: [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Oct 2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf)

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

### **Disbursements**

Creditors also agreed that the Liquidator be authorised to draw certain disbursements (as defined in SIP9 as "Category 2" disbursements) calculated on the bases set out also in Appendix IV.

The Liquidator is entitled to pay Category 1 disbursements from the funds held in the liquidation estate without approval.

The following disbursements have been paid out of the Liquidation estate account:

Disbursements	Category 1(£)	Category 2(£)
Bank Charges	242.00	
Bordereau	148.00	
DTI BACS Fees	0.90	
Postage	192.81	
Photocopying		246.45
Land Registry Fees	3.00	
Statutory advertising	74.25	
<b>Total</b>	<b>660.96</b>	<b>246.45</b>

### **Other Professional Costs**

#### **Solicitors**

Ward Hadaway Solicitors negotiated with Eversheds and funds of £24,381.25 were paid into their client account. A sum of £8,250 plus VAT was paid to Ward Hadaway in respect of assistance in relation to advising on the Liquidation.

## **7. CREDITORS' RIGHT TO REQUEST INFORMATION AND TO CHALLENGE THE LIQUIDATOR'S FEES AND EXPENSES**

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 fees 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.

## **8. CONCLUSION**

The administration of the liquidation will be concluded shortly.

If you require any further information, please contact Błażej Nowaczyk on 03300244660.



**Kate Elizabeth Breese**  
Liquidator

**The Pop Culture Company Limited t/a Pulp  
(IN LIQUIDATION)**

**STATUTORY INFORMATION**

Company Name	The Pop Culture Company Limited t/a Pulp
Previous Names	
Proceedings	In Liquidation
Date of Appointment	29 May 2015
Liquidator	Kate Elizabeth Breese Walsh Taylor Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT
Registered office address	c/o Walsh Taylor Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT
Company Number	06651555

**DEFINITIONS**

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Liquidator	Kate Elizabeth Breese of Walsh Taylor
The Company	The Pop Culture Company Limited t/a Pulp (in Liquidation)
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 29 May 2017 to 28 May 2018

**The Pop Culture Company Limited t/a Pulp  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 29/05/2017 To 28/05/2018 £	From 29/05/2015 To 28/05/2018 £
<b>RECEIPTS</b>			
Rental Deposit Rebate		0.00	24,381.25
Bank Interest Gross		7.94	29.61
Petitioners Deposit		0.00	1,250.00
		<u>7.94</u>	<u>25,660.86</u>
<b>PAYMENTS</b>			
Duty/Vat Repayment		0.00	3,004.48
O.R. Remuneration		0.00	2,400.00
DTI Treasury Bill Fees		0.00	0.15
DTI Bacs Fees		0.00	0.75
Sec of State Fees		55.59	4,693.53
Specific Bond		0.00	148.00
Liquidator Fees		362.78	5,852.78
Legal fees		0.00	8,250.00
Counsel Fees		0.07	948.73
Tax on Bank Interest		0.11	5.79
Disbursements - Category 2		4.80	246.45
Statutory Advertising		0.00	74.25
Postage		2.25	192.81
Administrators First Charge		0.00	2,506.50
Land Registry Fees		0.00	3.00
Bank Charges		66.00	242.00
		<u>491.60</u>	<u>28,569.22</u>
Net Receipts/(Payments)		<u>(483.66)</u>	<u>(2,908.36)</u>
<b>MADE UP AS FOLLOWS</b>			
Vat Receivable		(295.99)	73.97
ISA A/C		(187.67)	22.15
		<u>(483.66)</u>	<u>96.12</u>

# Time Entry - SIP9 Time & Cost Summary

THE0016 - The Pop Culture Company Limited t/a Pulp  
Project Code: POST  
To: 28/05/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.50	10.80	0.00	34.70	0.30	48.30	7,493.50	155.14
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier	0.80	3.90	0.00	8.20	5.10	18.00	2,780.00	154.44
Creditors	0.00	0.00	0.00	3.00	0.00	3.00	375.00	125.00
Investigations	0.00	0.20	0.00	0.00	0.00	0.20	36.00	180.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>3.30</b>	<b>14.90</b>	<b>0.00</b>	<b>45.90</b>	<b>5.40</b>	<b>69.50</b>	<b>10,684.50</b>	<b>153.73</b>
<b>Total Fees Claimed</b>							<b>4,385.28</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

THE0016 - The Pop Culture Company Limited t/a Pulp  
 Project Code: POST  
 From: 29/05/2017 To: 28/05/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.10	1.60	0.00	8.50	0.30	10.50	1,548.00	147.43
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier	0.00	0.00	0.00	1.40	3.70	5.10	752.00	147.45
Creditors	0.00	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	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.10</b>	<b>1.60</b>	<b>0.00</b>	<b>9.90</b>	<b>4.00</b>	<b>15.60</b>	<b>2,300.00</b>	<b>147.44</b>
<b>Total Fees Claimed</b>							<b>4,386.28</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	



## Walsh Taylor Insolvency Practitioners

### Charge Out Rates

	Rate per hour
Director/Insolvency Practitioner	425
Senior Manager	350
Manager	300
Senior Administrator	225
Administrator	190
Cashier	190
Support staff (inc. secretarial)	125

- Time is charged in units of 6 minutes
- Support and secretarial staff time is charged to cases on the basis of time spent at the rates stated above

### Disbursements Recovery Policy

Category 1	<p>Direct costs are recovered at actual cost to the case</p> <p>Includes for example and where relevant insurance and bonding, advertising, courier, registration fees, search fees, postage (including re-direction), storage, subsistence and public transport.</p> <p>No charge is made for telephone calls.</p>										
Category 2	<p>Apportioned costs are recovered on the following tariff:-</p> <table> <tr> <td style="vertical-align: top;">Fax</td><td>£1 per page sent</td></tr> <tr> <td style="vertical-align: top;">Photocopying</td><td>15p per copy — irrespective of size</td></tr> <tr> <td style="vertical-align: top;">Room hire</td><td>£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside.</td></tr> <tr> <td style="vertical-align: top;">Stationery</td><td> <p>£25 Initial case set-up fee per corporate case</p> <p>£15 per personal case</p> <p>Annual case/ file maintenance charges of £10</p> </td></tr> <tr> <td style="vertical-align: top;">Car travel</td><td>65p per mile</td></tr> </table>	Fax	£1 per page sent	Photocopying	15p per copy — irrespective of size	Room hire	£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside.	Stationery	<p>£25 Initial case set-up fee per corporate case</p> <p>£15 per personal case</p> <p>Annual case/ file maintenance charges of £10</p>	Car travel	65p per mile
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Car travel	65p per mile										

Fax, photocopying and stationery charges are based on the average costs of consumables  
 Room hire is based on an average of charges levied by four local providers

Walsh Taylor's Charge Out Rates were increased on 22 June 2018.

