

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06860598

Name of Company

Alpha Waste Limited t/a Alpha Wastecare

I / We

Kevin J Hellard, 30 Finsbury Square, London, EC2P 2YU

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 21/09/2015 to 20/09/2016

Signed

Date

27/10/16

Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Ref A00746/KJH/JYC/HOB/LKM

FRIDAY



A22 *A5IKB20G* 28/10/2016 #207
COMPANIES HOUSE

Our Ref KJH/JYC/HOB/LKM/A00746/7

To the creditors and members

Recovery and Reorganisation

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27 October 2016

Dear Sirs

Alpha Waste Limited t/a Alpha Wastecare - In Liquidation ('the Company')

1 Introduction

- 1 1 I refer to the above liquidation which commenced on 21 September 2012. I was appointed joint liquidator of the Company together with Stephen Hunt of Giffins, Tavistock House South, Tavistock Square, London, WC1H 9LG.
- 1 2 On 27 November 2013, Stephen Hunt resigned as joint liquidator and I remain as sole liquidator.
- 1 3 Please note that I am authorised to act as an insolvency practitioner by the Insolvency Practitioners' Association and I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.
- 1 4 In accordance with section 104A of the Insolvency Act 1986, I now report on the progress of the liquidation for the year ended 20 September 2016 and attach
 - Appendix A, an account of my receipts and payments for the year ending 20 September 2016, which includes a cumulative account to that date,
 - Appendix B, a statement of the remuneration and expenses charged by the liquidator in the period to 20 September 2016,
 - Appendix C, an analysis of time costs as required by Statement of Insolvency Practice ("SIP") 9,
 - Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator (rule 4.49E),
 - Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 4.131),
 - Proof of debt form.

Chartered Accountants

Member firm within Grant Thornton International Ltd

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Grant Thornton UK LLP is authorised and regulated by the Financial Services Authority for investment business.

A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address.

- 1 5 As previously reported, the Company was originally placed into administration, and Mr Mistry of WM Proserv LLP was appointed administrator on 24 March 2010. On 13 December 2010, by an Order of the High Court of Justice, Stephen Hunt and I were appointed joint administrators of the Company, in place of Mr Mistry. The Company was moved to a creditors' voluntary liquidation on 21 September 2012.

2 Statutory information

- 2 1 The Company's statutory details are as follows

Registered number 06860598

Registered office 30 Finsbury Square, London, EC2P 2YU

3 Progress report

Bond claim

- 3 1 The only outstanding matter is in respect of the claim submitted against Mr Mistry's insolvency bond. The claim was submitted on 12 December 2012 and related to excessive administrator's fees drawn by Mr Mistry and in relation to apparent overpayments made by Mr Mistry to Green Enterprises Limited, which were potentially to the detriment of the Company's creditors.
- 3 2 As you may recall, I have also submitted an additional claim for my duplication time costs incurred since the date of my appointment.
- 3 3 Part of my claim has been rejected by insurers, but my negotiations with the surety are continuing. Unfortunately, it remains the case that I cannot at this stage advise as to the prospect of any realisations from this source.

4 Creditors and dividend prospects

Preferential Creditors

- 4 1 I have received and agreed preferential creditors' claims totalling £15,511.12, and am currently making arrangements for a distribution to be paid to preferential creditors, of 100p in the £.

Unsecured Creditors

- 4 2 To date, I have received 65 claims from unsecured creditors amounting to £676,434, of which 68 claims totalling £567,073 have been formally agreed. There are also four claims amounting to £79,902 which have yet to be agreed.
- 4 3 The likely level of dividend remains dependent on the final level of claims received. Upon information currently available, I anticipate making a small distribution of in the region of 3p in the £. Should our claim against Mr Mistry's insolvency bond be successful, a further distribution may be made, but at the present time the prospect of this is uncertain.
- 4 4 I should be grateful if any creditor who has not done so would provide me with their formal claim, together with supporting documentation. A claim form is enclosed with this report for your use. Once the preferential distribution has been made, I intend to issue a Notice to all creditors who have not submitted claims, and place an advertisement in the London Gazette, giving a final deadline for claims. Once this deadline has expired I will proceed to make a dividend payment, within two months of the final date for proving, and any creditors who have not submitted formal claims by that date will be excluded from the distribution.

- 4 5 If you are not a creditor or do not wish to submit a claim, written confirmation of this would be appreciated.

5 Liquidators' remuneration and expenses

- 5 1 The day to day conduct of the liquidation is under the control of partners and staff of Grant Thornton UK LLP. The routine administration of the case is at the level of administrator, who is responsible to a manager who is experienced in insolvency matters and, together with the appointed partner who is licensed to act as an insolvency practitioner, deals with technical or complex matters as they arise. Details of the hourly rates are set out at Appendix C. Personnel carrying out the Treasury, secretarial and filing functions are charged separately to the professional staff on the case based on the time they work on it.
- 5 2 At a meeting of creditors held on 23 September 2011, a resolution was passed approving the basis of my remuneration to be on time costs. Pursuant to rule 4.127(5A) of the Insolvency Rules 1986, this basis applies also in the liquidation.
- 5 3 In accordance with SIP 9, I attach as Appendix C a summary of my time costs for the period of this report from 21 September 2015 to 20 September 2016 for each grade of staff and type of work carried out. This shows total time costs of £12,361.25, representing 47.75 hours at an average rate of £258.87 per hour.
- 5 4 Appendix C also includes a summary of time costs for the whole of the liquidation to 20 September 2016, of £74,867.15, representing 261.44 hours at an average rate of £286.36 per hour. Griffins incurred only nominal costs in the initial set-up of the case and therefore is not included in this report.

Total expenses of £150.09 have been incurred, as set out below.

	£
Staff travel expenses	106.00
Courier charges	44.09
	<u>150.09</u>

- 5 5 I would advise that, since my appointment expenses of £106.00 have been drawn. To date, no liquidator's fees have been drawn, although as detailed at Appendix A, £50,000 has been drawn in respect of administrators' fees, together with £635.02 in expenses. I intend to draw liquidator's fees and my remaining expenses out of the balance of the funds in hand, following any distributions to creditors.
- 5 6 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at <http://www.insolvency-practitioners.org.uk> (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees'). Alternatively I will supply this information by post on request.

6 Other expenses incurred by the liquidator

- 6 1 To date legal fees of £26,583.30 and disbursements of £140.24 have been incurred and paid, as detailed at Appendix A.

HBJ Gateley Wareing

- 6.2 As you may recall, legal fees of £26,083.30 and disbursements of £140.24 were paid to HBJ Gateley Wareing in respect of their advice and assistance in relation to the various applications made to Court relating to the validity of the administrator's appointment and in relation to the novation of the Company's invoice financing agreement to Green Enterprises Limited.

Neil Davies & Partners

- 6.3 As previously reported, legal fees in the sum of £500.00 were paid to Neil Davies & Partners in relation to their time costs incurred under the instruction of Mr Mistry in dealing with the formalities of the administration.
- 6.4 No other expenses have been incurred in connection with the liquidation.

If further information or clarification is required regarding this report, please contact Jane Clark on the details below.

Yours faithfully
for and on behalf of Alpha Waste Limited



AP Kevin J Hellard
Liquidator

T 0113 200 2510
E jane.clark@uk.gt.com

A Abstract of the liquidator's receipts and payments from 21 September 2015 to 20 September 2016

	21 September 2015 to 20 September 2016	21 September 2012 to 20 September 2016
	£	£
RECEIPTS		
Administration surplus	Nil	159,444 66
Bank interest gross	Nil	210 74
	Nil	159,655 40
PAYMENTS		
Administrator's expenses	Nil	635 02
Administrator's fees	Nil	50,000 00
Liquidator's expenses	Nil	106 00
Legal fees	Nil	26,583 30
Legal disbursements	Nil	140 24
Corporation Tax	Nil	147 36
Debt collection fees	Nil	27,400 00
	Nil	105,011 92
Balance in hand as at 20 September 2016	Nil	54,643 48

B Remuneration charged and expenses incurred by
the liquidator in the period to
20 September 2016

	Charged/incurred in period 21 September 2015 to 20 September 2016 £	Cumulative charged/incurred to 20 September 2016 £	Of which paid to 20 September 2016 £
Liquidator's fees			
Time costs	12,361 25	74,867 15	Nil
Expenses	13 38	150 09	106 00
Total	12,374 63	75,017 24	106 00

Alpha Waste Limited t/a Alpha Wastecare - in Liquidation - SIP 9 TIME COST ANALYSIS

APPENDIX C

Transaction period 21/09/2015 to 20/09/2016

Standard	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	0.55	293.25	6.9	2,277	105	244.5	14	2,249	22.5	5,063.75
Creditors			12.75	4,207.50	11.1	2,664	0.3	48	24.15	6,919.50
Investigations					0.2	57			0.2	571
Taxation			0.9	321					0.9	321
Total	0.55	293.25	20.55	6,805.50	12.35	2,965.50	14.3	2,297	47.75	12,361.25
										258.87

Transaction period 21/09/2012 to 20/09/2016

Standard	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	8.14	4,097.95	72.23	23,549.10	47.01	10,624.05	23.51	3,238.05	150.89	41,509.15
Creditors			36.9	11,983.50	19.95	4,715.50	0.3	48	57.15	16,747
Investigations			43.05	13,637	5.2	1,381			48.25	15,018
Pensions			0.2	95	0.25	60			0.45	155
Realisation of Assets					0.15	36			0.15	36
Taxation			3.05	1016	15	386			4.55	1,402
Total	8.14	4,097.95	155.43	50,280.60	74.06	17,202.55	23.81	3,286.05	261.44	74,867.15
										286.36

APPENDIX C

Activity	Examples of work
Administration and planning	Case review, administrative set up, dealing with practitioners' bank account Liaising with solicitors in respect of appointment Copy and filing previous office holder's papers for review Treasury statutory work
Creditors	Dealing with creditor correspondence, updating creditor details
Investigations	Reviewing previous office holders records and preparing strategy note. Sending enquiry letters to various parties to establish company's trading position. Reviewing solicitors and agents files Reviewing position regarding company's business and assets, liaising with director
Pensions	Dealing with statutory notifications and compliance on transfer to Liquidation
Realisation of assets	Bond claim enquiry
Taxation	Complete taxation checklists, correspondence with HM Revenue & Customs, completion of tax diary lines and submission of returns where applicable.

APPENDIX C

The day to day conduct of the liquidation is under the control of partners and staff of Grant Thornton UK LLP. The routine administration of the case will be at the level of administrator, who is responsible to a manager is experienced in insolvency matters and, together with the appointed partner who is licensed to act as an insolvency practitioner will deal with technical complex matters as they arise. The extent to which time will be incurred by managers and partners will depend on issues which arise as our investigations continue. Details of the hourly rates are made available to creditors or creditor's committees at the time of fixing the basis of our fees. Personnel carrying the Treasury, secretarial and filing functions are charged separately to the professional staff on the case based on the time they work on it.

My charge out rates are as follows -

Grant Thornton UK LLP		From 1/7/12	From 1/7/13	From 1/7/14	From 1/7/15	From 1/7/16
Grade	£/hour	£/hour	£/hour	£/hour	£/hour	£/hour
Partners	465-580	480-600	495-615	495-615	495-615	495-615
Directors	440-480	455-500	470-515	470-515	470-515	470-515
Managers	270-440	280-455	290-470	290-470	290-470	290-470
Other Senior Professionals	220-285	230-295	240-305	240-305	240-305	240-305
Administrator	150-210	155-220	160-230	160-230	160-230	160-230
Support Staff	140-165	145-170	150-175	150-175	150-175	150-175

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue & Customs limits or AA recommended rates. VAT is added to disbursement charges as necessary.

D An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator

Rule 4 49E edited for application to a progress report in a creditors' voluntary liquidation

- (1) If
 - (a) within the period mentioned in paragraph (2)
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2), any unsecured creditor
 - makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of a matter which was previously included in a progress report
- (2) The period referred to in paragraph (1)(a) is 21 days of receipt of the progress report
- (3) The liquidator complies with this paragraph by either -
 - (a) providing all of the information asked for, or
 - (b) so far as the liquidator considers that
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
 - giving reasons for not providing all of the information
- (4) Any creditor, who need not be the same as the creditor who requested further information, may apply to the court within 21 days of -
 - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1),and the court may make such order as it thinks just.
- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 4 131(1B) by such further period as the court thinks just

E An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 4 131

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application by a creditor may be made on the grounds that -
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
 - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice, but which is without notice to any other party
If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge
 - (b) an order fixing the basis of remuneration at a reduced rate or amount
 - (c) an order changing the basis of remuneration
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specifyand may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation

PROOF OF DEBT - GENERAL FORM

In the matter of Alpha Waste Limited – in Liquidation
and in the matter of The Insolvency Act 1986

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show: (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	
9	Particulars of how and when debt incurred	

10	Particulars of any security held, the value of the security, and the date it was given	
11	Particulars of any reservation of title claimed, including details of goods supplied, their value and when supplied	
12	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Admitted to Vote for

£

Date

Liquidator

Admitted preferentially for

£

Date

Liquidator

Admitted non-preferentially for

£

Date

Liquidator

NOTE: A company goes into liquidation if it passes a resolution for voluntary winding up or an order for its winding up is made by the court at a time when it has not already gone into liquidation by passing such a resolution