

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

06897162

Name of Company

Premier Facilities Services Limited (now known as '06897162 Limited')

I / We

Steven Williams, 1 Winckley Court, Chapel Street, Preston, PR1 8BU

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 17/01/2014 to 16/01/2015

Signed



Date

15/2/15

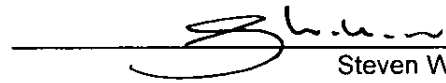
Begbies Traynor (Central) LLP
1 Winckley Court
Chapel Street
Preston
PR1 8BU

Ref PR281WUC/SJW/SMM/DHP/LB/PP



**Premier Facilities Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 17/01/2014 To 16/01/2015
ASSET REALISATIONS	
Post Petition Payment	8,885 00
BT Cost Cont	<u>101 52</u>
	<u>8,986 52</u>
COST OF REALISATIONS	
O R Disbursements	1,220 00
Legal Fees	7,402 50
Legal Disbursements	2 00
Statutory Advertising	101 52
Bank Charges	<u>88 00</u>
	<u>(8,814 02)</u>
UNSECURED CREDITORS	
(218,964 00) Unsecured Creditors	<u>NIL</u>
	<u>NIL</u>
<u>(218,964.00)</u>	<u><u>172 50</u></u>
REPRESENTED BY	
ISA NIB	<u>172 50</u>
	<u><u>172 50</u></u>


Steven Williams
Liquidator

Premier Facilities Services Limited (In Compulsory Liquidation)

Manchester District Registry No. 2380 of
2011

Progress report pursuant to Rule 4.49B of the
Insolvency Rules 1986

Period: 17 January 2014 to 16 January 2015

Important Notice

This progress report has been produced solely to comply with my statutory duty to report to creditors and members of the Company on the progress of the liquidation. 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 and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Premier Facilities Services Limited (In Compulsory Liquidation)
"the liquidation"	The appointment of the liquidator by the Secretary of State pursuant to Section 137 of the Act on 17 January 2014
"the liquidator", "I", "my" and "me"	Steven Williams of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none">(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

This is my first progress report

2. COMPANY INFORMATION

Trading name(s)	Premier Facilities Services Limited
Company registered number	06897162
Company registered office	71 Market Street, Atherton, Manchester , M46 0DA
Former trading address	Suite 4 Albany House, 533 Liverpool Road, Irlam , M44 6ZS

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	30 December 2011
Date of Liquidator's appointment	17 January 2014

4. PROGRESS DURING THE PERIOD COVERED BY THIS REPORT

Attached at Appendix 1 is my abstract of receipts and payments for the period from 17 January 2014 to 16 January 2015. The abstract also contains details of the receipts and payments over the entire duration of my administration of the Liquidation. I confirm that I have reconciled my account with the account held by the Secretary of State in respect of this Liquidation.

The Official Receiver's report to creditors scheduled no assets, however, I was appointed as Liquidator in order to investigate the Company's historic financial affairs.

The Sole Director and Shareholder, John Haynes, advised the Official Receiver that the Company provided teams of cleaners for various prestige clients, namely accountants, Lawyers and Football Clubs. However, in early 2011 the Company was owed £80-90,000 by a large client for a three month period which put pressure on the Company, together with the bank reducing their overdraft. One of their clients also closed a part of their store which left the Company over staffed.

The Director advised that he tried to continue to win new contracts, however failed and the liquidation became inevitable.

Investigations

Following my appointment as Liquidator I identified several post petition payments made from the Company account, of which £32,750 was paid to the Director.

The Director

Solicitors were instructed to request repayment of these monies, however no response was received.

My solicitor was then contacted by Eurodebt Financial Services ("Eurodebt") on behalf of the Director. Eurodebt acknowledged receipt of the my correspondence and made an open offer to settle the debt by instalments of £20.81 per month. The offer was rejected and in making an open offer to settle the debt, Eurodebt effectively acknowledged the liability on behalf of Haynes.

My solicitor therefore issued a Statutory Demand, but this remained unanswered by the Director. My solicitor therefore took steps to commence bankruptcy proceedings and a hearing was scheduled for 27 October 2014. At the hearing the Judge adjourned until 8 December 2014 to allow further time to serve the Director with the bankruptcy petition.

Tracing agents were instructed to locate the Director to no avail, therefore at the hearing on 8 December 2014 District Judge Khan granted our application for substituted service of the petition on the Director. The petition was posted to the Director in accordance with the Order and was deemed served on 17 December 2014.

The bankruptcy hearing was scheduled to be heard on 5 January 2015, but on 2 January 2015 my solicitor was contacted by a solicitor acting for Haynes requesting an adjournment to allow Haynes to negotiate a settlement plan.

The bankruptcy hearing was adjourned until 2 February 2015.

On 20 January 2015 an offer of £20,000 was received from the Director in settlement of the outstanding amount of £32,750 owed by him to the Company, by a one off payment of £5,000 and 25 monthly instalments of £800 commencing on 1 April 2015.

After considering the offer I made a counter offer of £10,000 one off payment followed by 19 monthly payments of £800. I allowed the Director 30 days to arrange funding and arranged for the hearing on 2 February 2015 to be adjourned.

I am currently awaiting to hear further from the Director in this regard.

Webfire Limited

Company bank statements also revealed payments totalling £66,072 being paid to Webfire Limited in the 9 month period leading up to the presentation of the winding up petition.

Solicitors queried these payments with Webfire, who advised that the payments were in relation to works carried out in developing a web-based news publishing platform for a company called Pressglue.

Investigations revealed that the Director of Premier Facilities Services is a 40% shareholder in Pressglue Limited.

My solicitors are currently negotiating a possible settlement with Pressglue.

Stephenson Harwood

Again, bank statements revealed payments made post Petition to Stevenson Harwood LLP in the sum of £10,212. These monies were requested and have been paid in full.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (based upon the information detailed in the statement of affairs submitted by the directors to the Official Receiver) are as follows:

Secured creditor

There are no secured creditors in this matter.

Unsecured creditors

Unsecured creditors were estimated at £218,964.

To date, claims totalling £211,240 80 have been received

Dividend prospects are reliant on recoveries from the post petition payments as identified above

6. REMUNERATION & DISBURSEMENTS

Remuneration

I have not at this time drawn any funds on account of my remuneration, nor on account of certain disbursements. Accordingly, I am seeking approval at a meeting of creditors convened pursuant to Rule 4.54 of the Rules to be held on 21 April 2015.

My time costs for the period from 17 January 2014 to 16 January 2015 amount to £12,009.50 which represents 55.30 hours at an average rate of £217.17 per hour.

To assist creditors in determining this matter, the following further information as regards time costs is set out at Appendix 2.

- ☐ Table of time spent and charge-out value for the period 17 January 2014 to 16 January 2015
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

If you wish to know more about how creditors should determine the liquidators' fees, a copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

Disbursements

I am also seeking approval at the forthcoming creditors meeting to draw disbursements, including disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy.

No Category 2 disbursements have been incurred to date.

Other professionals employed & their costs

Irwin Mitchell Solicitors were instructed to act on my behalf in liaising with Mr Haynes and Webfire in the recovery of the post petition payments. This matter remains ongoing.

Staffing and management

This case has been handled by a Director and an Administrator who have experience in similar matters.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

8. OTHER RELEVANT INFORMATION

Investigations

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. I can confirm that I have discharged my duties in these respects.

9. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 4.49E of the Rules, 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, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report.

Right to make an application to court

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate.

10. MEETING OF CREDITORS

This progress report will be presented to the meeting of creditors convened to be held on 21 April 2015. The purpose of the meeting is to seek a resolution approving the basis for my remuneration and disbursements. Formal notice of the meeting and a proxy form are enclosed with the covering letter accompanying this report.

Should any creditor require further explanation of matters contained within the report, they should contact my office and speak in the first instance to the case manager who will be pleased to assist. If any creditor wishes to attend the meeting, it would assist me in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event I will consider reconvening the meeting at an alternative venue to be agreed. Any such request should be made within the next seven days so that I may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that I will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

11. CONCLUSION

I will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner



Steven Williams
Liquidator

Dated 19 February 2015

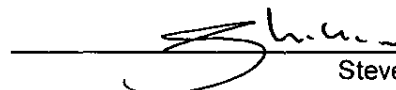
APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

Period. 17 January 2014 to 16 January 2015

**Premier Facilities Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 19/02/2015**

S of A £	£	£
ASSET REALISATIONS		
Post Petition Payment	8,885 00	
BT Cost Cont	101 52	
		8,986 52
COST OF REALISATIONS		
O R Disbursements	1,220 00	
Legal Fees	7,402 50	
Legal Disbursements	2 00	
Statutory Advertising	101 52	
Bank Charges	88 00	
		(8,814 02)
UNSECURED CREDITORS		
(218,964 00) Unsecured Creditors	NIL	
		NIL
(218,964.00)		172.50
REPRESENTED BY		
ISA NIB		172 50
		172.50


 Steven Williams
 Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Table of time spent and charge-out value for the period from 17 January 2014 to 16 January 2015

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration

Where the office holder's remuneration is proposed to be fixed on an additional or alternative basis, sufficient information will be provided to creditors in order to allow them to consider whether to approve the proposed basis or bases of the office holder's remuneration. Following approval further information will be provided to creditors regarding the office holder's fees as required by the legislation and best practice guidance

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear in Appendix 3

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed in Appendix 3. This is only applicable to those cases where the office holder is remunerated on a time costs basis.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- **Category 1 disbursements (approval not required)** - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred
- **Category 2 disbursements (approval required)** - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates[,

- Displaying properties for sale on the 'Accelerated Property Sales from Begbies Traynor' section of the Begbies Traynor website is charged at the rate of £75 00 per property;

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Preston office as at the date of this report are as follows

Grade of staff	Charge-out Rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Statutory Advertising	Courts Advertising	84 60		84 60
Bordereau	AUA Insolvency Risk Services	18 00		18 00
Company Searches	Companies House	16 00		16 00
Legal Fees	Irwin Mitchell LLP	7,402 50	7,402 50	
Legal Disbursements	Irwin Mitchell LLP	2 00	2 00	

[

Notice to Creditors of Meeting of Creditors

Premier Facilities Services Limited

A meeting of creditors of the above-named company has been summoned by the

(a) Delete as
applicable

Liquidator

(b) Insert relevant
section

under section 168 of the Insolvency Act 1986 for the purpose of fixing the basis for the Liquidators remuneration and expenses The following resolutions are proposed in this respect -

- The Liquidator's remuneration be fixed under R4 127 of the Insolvency Rules 1986 by reference to the time properly given by the Liquidator (as Liquidator) and the various grades of his staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the winding up
- The Liquidator be authorised to draw disbursements for services provided by his firm and/or entities within the Begbies Traynor group, in accordance with his firm's policy

The meeting will be held as follows -

Date 21 April 2015

Time 10 30am

Place 1 Winckley Court, Chapel Street, Preston, PR1 8BU

(c) Insert date and
time by which proxy
is to be lodged
(12 00 hours on the
business day before
the date fixed for the
meeting)

A proxy form is enclosed which must be lodged with me not later than

to entitle you to vote by proxy at the meeting (a) [together with a completed proof of debt form if you have not already lodged one] Please note that the liquidator and his staff will not accept receipt of completed proxy forms by email Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast

Dated

19/4/15

Signed



Liquidator
STEVEN WILLIAMS
Begbies Traynor (Central) LLP
1 Winckley Court
Chapel Street
Preston
PR1 8BU

NOTE: Insert any further details which by the nature of the meeting need to be stated

PROXY FORM – WINDING UP BY THE COURT

Premier Facilities Services Limited - In Liquidation
Manchester District Registry No 2380 of 2011
 and
IN THE MATTER OF THE INSOLVENCY ACT 1986

Please give full name and address for communication

Name of creditor/contributory _____

Address _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below) If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder _____

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 21 April 2015, or at any adjournment of that meeting The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator

Voting instructions for resolutions

The Liquidator's remuneration be fixed under R4 127 of the Insolvency Rules 1986 by reference to the time properly given by the Liquidator (as Liquidator) and the various grades of his staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the winding up

FOR

AGAINST

☐

☐

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

The Liquidator be authorised to draw disbursements for services provided by his firm and/or entities within the Begbies Traynor group, in accordance with his/her firm's policy

FOR

AGAINST

☐

☐

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to completed if the creditor/contributory has not signed in person

Position with creditor or relationship to creditor / contributory or other authority for signature _____

Remember there may be resolutions on the other side of this form

PROOF OF DEBT - GENERAL FORM

Premier Facilities Services Limited		
Date of Winding-Up Order / Resolution for voluntary winding up 17 January, 2014		
1	Name of Creditor (If a company please also give company registration number)	
2	Address of Creditor for correspondence	
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 documents by reference to which the debt can be substantiated [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator