

WU07

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



Companies House

SATURDAY



A14 *A77R1TPL* #22
09/06/2018
COMPANIES HOUSE

1 Company details

Company number 0 7 1 7 2 6 1 4

Company name in full Alpha 3 Ltd

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

2 Liquidator's name

Full forename(s) Shane

Surname Biddlecombe

3 Liquidator's address

Building name/number 12/14 Carlton Place

Street Southampton

Post town SO15 2EA

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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6 Period of progress report

From date	^d 1	^d 6	^m 0	^m 4	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 5	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8

7 Progress report

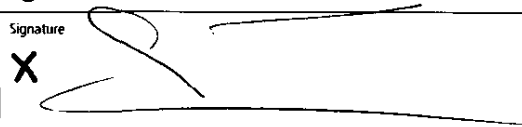
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2 ^d9 ^m0 ^m5 ^y2 ^y0 ^y1 ^y8

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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	Sam Jones
Company name	HJS Recovery (UK) Ltd
Address	12/14 Carlton Place
	Southampton
Post town	SO15 2EA
County/Region	
Postcode	
Country	
DX	
Telephone	023 8023 4222



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

Liquidators' Annual Progress Report to Creditors

**Alpha 3 Ltd
- In Compulsory Liquidation**

29 May 2018

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- B** Time Analysis for the period from 16 April 2017 to 15 April 2018
- C** Cumulative Time Analysis for the Period from 16 April 2015 to 15 April 2018
- D** Additional Information in Relation to Liquidators' Fees, Expenses & Disbursements
- E** Details of the type of work conducted in the liquidation

1 Introduction and Statutory Information

- 1.1 I, Shane Biddlecombe of HJS Recovery, 12-14 Carlton Place, Southampton, Hampshire, SO15 2EA was appointed as Joint Liquidator of Alpha 3 Ltd (the Company) on 16 April 2015, following the presentation of a petition for the compulsory winding up of the Company. The winding-up order was made on 10 February 2014 in the Portsmouth County Court under court reference number 83 of 2014. This progress report covers the period from 16 April 2017 to 15 April 2018 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The trading address of the Company is Spinnaker View, Havant PO9 3JD.
- 1.3 The registered office of the Company has been changed to c/o HJS Recovery, 12-14 Carlton Place, Southampton, Hampshire, SO15 2EA and its registered number is 07172614.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 2.2 At Appendix A is my Receipts and Payments Account for the period of this report together with a cumulative Receipts and Payments Account from the date of my appointment as Liquidator to 15 April 2018.
- 2.3 At Appendix B is a Time Analysis for the period from 16 April 2017 to 15 April 2018.
- 2.4 At Appendix C is Time Analysis for the period from 16 April 2015 to 15 April 2018

Administration

- 2.5 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.6 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Shares

- 2.7 Creditors may recall that the Company held shares in a related company with an estimated value of £80,000.
- 2.8 The director of the Company had expressed an interest in purchasing these shares however no communications were received with regard to arranging a sale.
- 2.9 Subsequently, the subsidiary company was dissolved and as such no realisation will be made in this matter.
- 2.10 It is anticipated that the work the Liquidators and their staff have undertaken to date will bring a financial benefit to creditors. 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/or unsecured creditors of the Company.

- 2.11 Based on the above, I currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £500.

Creditors (claims and distributions)

- 2.12 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.
- 2.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.14 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.

Investigations

- 2.15 As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidators to submit a report on the directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration.
- 2.16 I would confirm that I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

3 Creditors

Secured & Preferential Creditors

- 3.1 There are no secured or preferential creditors in this matter.

Unsecured Creditors

- 3.2 I have received a claim totalling £24,812.02 from 1 creditor. I have yet to receive claims from 2 creditors whose debts are estimated to total £1,298.63.
- 3.3 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies where a floating charge was created after 15 September 2003.
- 3.4 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

4 Liquidators' Remuneration

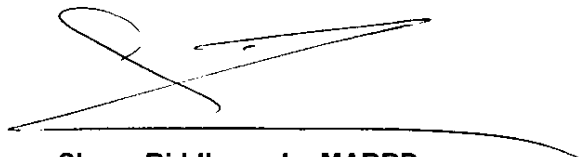
- 4.1 The Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation.
- 4.2 The time costs for the Period are £1,268.42. This represents 6.38 hours at an average rate of £198.81 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by this firm in managing the liquidation. To date, no fees have been drawn on account.
- 4.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 16 April 2015 to 15 April 2018 which provides details of the time costs since appointment. The cumulative time costs incurred to date are £4,216.17. This represents 27.26 hours at an average rate of £154.81 per hour.
- 4.4 In considering the remaining work to be done in this liquidation, we currently anticipate that the time costs to complete the liquidation will be approximately £800. I will update creditors on this in my next progress report.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.hjsrecovery.co.uk/publications/>.
- 4.6 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' rights

- 5.1 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.
- 5.2 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.

6 Next Report

- 6.1 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.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 02380 234222 or by email at recovery@hjssolutions.co.uk



Shane Biddlecombe MABRP
Joint Liquidator

Enc

Appendix D

Additional Information in Relation to the Liquidators' 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 We are not proposing to utilise the services of any sub-contractors in this case.

2 Liquidators' Expenses & Disbursements

- 2.1 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:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	0.00	0.00	74.50	74.50
Specific penalty bond	0.00	0.00	180.00	180.00

- 2.2 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.
- 2.3 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 Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

3 Charge-Out Rates

HJS Recovery (UK) Ltd's current charge-out rates effective from 19 March 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	Effective between 31 May 2011 – 18 March 2018 (Per hour) £	Effective from 19 March 2018 (Per hour) £
Insolvency Practitioners	350	400
Senior Managers & Managers	200-275	240-300
Supervisors	150-175	150-200
Administrators and Support Staff	50-125	120-150
Specialist departments within HJS Solutions, such as Tax, VAT and Pensions, do sometimes charge a small number of hours to an assignment, should the Insolvency Directors require their expert advice. Their rates do vary however, the figures given below provide an indication of the rates charged per hour.		
Directors	110-175	110-220
Senior Managers & Managers	82-120	82-140
Supervisors	42-70	42-70
Administrators and Support Staff	20-40	20-40

Please note that we reserve the right to amend these rates from time to time during the course of the assignment, however any material amendments to these rates will be advised to creditors in the next statutory report.

Appendix E

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

Administration and Planning

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of appointment to creditors, members, and other interested parties;
- Reviewing available information to determine appropriate strategy;
- Setting up case files;
- Setting up and maintaining bank accounts
- Progress reviews of the case
- Statutory reporting to creditors

Realisation of Assets

Please refer to section 2 of the report, but in summary the time spent includes

- Identifying, securing & insuring of assets
- Debt collection

Creditors

- Recording and maintaining the list of creditors;
- Meetings with creditors
- Recording creditor claims;
- Dealing with creditor queries;
- Reviewing and evaluating creditor claims and providing responses.

Investigations

- Corresponding with the former directors & management
- Recovery and schedule of the company's books and statutory records
- Conduct an analytical review of company records
- Review of questionnaires and comments provide by interested parties
- Questioning of directors and other key personnel;
- Completion of statutory report to the Department for Business, Innovation and Skills

Tax Reviews

- Completion of post-appointment VAT returns and Corporation Tax returns
- Review of post appointment tax matters

Alpha 3 Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 16/04/2017 To 15/04/2018 £	From 16/04/2015 To 15/04/2018 £
80,000.00	ASSET REALISATIONS		
	Shares	NIL	NIL
		NIL	NIL
	COST OF REALISATIONS		
	O.R. Administration Fee	NIL	2,235.00
	DTI Banking Fee	88.00	242.00
	Petitioners Deposit	NIL	(1,165.00)
	Bank Charges	NIL	22.00
		(88.00)	(1,334.00)
(25,912.02)	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
54,087.98		(88.00)	(1,334.00)
	REPRESENTED BY		
	ISA NIB		(1,334.00)
			(1,334.00)

TIME AND CHARGE OUT SUMMARIES DATED 16 APRIL 2017 TO 15 APRIL 2018

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate

Administration, Planning & Statutory Duties	0.00	0.00	0.00	1.60	1.60	£186.50	£116.56
Realisations of assets	1.50	2.00	0.00	1.18	4.68	£1,072.92	£229.26
Tax reviews	0.00	0.00	0.00	0.10	0.10	£9.00	£90.00
Total Hours	1.50	2.00	0.00	2.88	6.38	-	-
Total Costs	£525.00	£400.00	£0.00	£343.42	-	£1,268.42	£198.81
Previous Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			
Pre May 2011 Chargeout Rates	£275 - £500	£150 - £200	£125	£50 - £105			

TIME AND CHARGE OUT SUMMARIES DATED 16 APRIL 2015 TO 15 APRIL 2018

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate
Administration, Planning & Statutory Duties	0.00	0.00	0.00	17.93	17.93	£2,063.00	£115.06
Realisations of assets	3.00	4.20	0.00	1.78	8.98	£2,112.92	£235.29
Tax reviews	0.00	0.00	0.00	0.35	0.35	£40.25	£115.00
Total Hours	3.00	4.20	0.00	20.06	27.26	-	-
Total Costs	£1,050.00	£840.00	£0.00	£2,326.17	-	£4,216.17	£154.67
Previous Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			
Pre May 2011 Chargeout Rates	£275 - £500	£150 - £200	£125	£50 - £105			