

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

WEDNESDAY



A34 \*A8I629w8\* 13/11/2019 #124  
COMPANIES HOUSE

Case  
JSE

### 1 Company details

Company number 0 7 6 5 2 3 9 7

Company name in full Allanfield Group Plc

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

### 2 Liquidator's name

Full forename(s) Jason Daniel

Surname Baker

### 3 Liquidator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

### 4 Liquidator's name

Full forename(s) Philip Lewis

Surname Armstrong

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

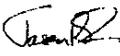
Postcode E C 4 N 6 E U

Country

② Other liquidator  
Use this section to tell us about another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b> <b>Period of progress report</b>									
From date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	
<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	Signature								
	X							X	
Signature date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	

# 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 **Charlie Dagworthy**

Company name **FRP Advisory LLP**

Address **2nd Floor**

**110 Cannon Street**

Post town **London**

County/Region

Postcode 

E	C	4	N		6	E	U
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Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**

### 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)

**Allanfield Group Plc  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 20/09/2019 To 19/09/2019 £	From 27/12/2011 To 19/09/2019 £
ASSET REALISATIONS		
ADM Funds	NIL	64.68
	NIL	64.68
	<b>NIL</b>	<b>64.68</b>
REPRESENTED BY		
IB Curr Flt/Emailed NIB 9.11.17		64.68
		<b>64.68</b>

Note:

Allanfield Group Plc (in Liquidation)

The Liquidators' Progress Report for the period 20 September 2018 to 19 September 2019 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016  
12 November 2019

## Contents and abbreviations



<b>Section</b>	<b>Content</b>
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|-----------|---|
| <b>1.</b> | Progress of the liquidation                           |
| <b>2.</b> | Estimated outcome for the creditors                   |
| <b>3.</b> | Liquidators' remuneration, disbursements and expenses |

<b>Appendix</b>	<b>Content</b>
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- |           |   |
|-----------|---|
| <b>A.</b> | Statutory information about the Company and the liquidation                                   |
| <b>B.</b> | A schedule of work  |
| <b>C.</b> | Liquidators' receipts & payments Account for the both the Period and cumulatively             |
| <b>D.</b> | Details of the Liquidators' time costs and disbursements for both the Period and cumulatively |
| <b>E.</b> | Statement of expenses incurred in the Period  |

**The following abbreviations may be used in this report:**

<b>FRP Advisory</b>	FRP Advisory LLP
<b>The Company</b>	Allanfield Group Plc (in Liquidation)
<b>The Group</b>	Allanfield Group Plc (in Liquidation), Allanfield Property Insurance Services Limited (in Liquidation), Industrial & Commercial Property Insurance Consultants Limited (in Liquidation)
<b>The Liquidators</b>	Jason Daniel Baker and Phillip Lewis Armstrong of FRP Advisory LLP
<b>The Period</b>	The reporting period 20 September 2018 to 19 September 2019
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>HMRC</b>	HM Revenue & Customs
<b>ATE</b>	After The Event Insurance
<b>The Bank</b>	Coutts & Co

## 1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

Receipts and payments account

Attached at **Appendix C** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

The specifics of the investigation will remain confidential in order to not prejudice any potential claim(s)

However, full details of any such claim(s) will be provided to creditors once finalised, as appropriate.

## 2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

The Bank holds cross-collateralised debentures containing fixed and floating charge security over each of the companies in the Group.

At the date of appointment, the Bank was owed approximately £2.6m in accordance with a credit facility granted to the Company.

Any return to the Bank will be predicated on the result of the claim(s).

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

The Group was moved from administration to liquidation as there was a reasonable chance that the outcome of the claim(s) would result in sufficient realisations to enable a return to creditors.

Should there be sufficient funds to enable a return to creditors, then creditors will be requested to prove their claim in the Liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As discussed, a distribution to unsecured creditors is dependent on the outcome of the ongoing claim(s).

### 3. Liquidators' remuneration, disbursements and expenses

#### Liquidators' remuneration

In accordance with the Insolvency Act 1986, the basis of the Administrators' remuneration follows through into the Liquidation. As such the Liquidators' remuneration will be drawn on a time cost basis. No fees have been drawn in the Period.

A breakdown of our firm's time costs incurred during both the Period and to date, as well as a summary of the previous charge out rate are attached at **Appendix D**.

#### Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

#### Expenses of the liquidation

Attach at **Appendix E** is a statement of expenses that have been incurred during the Period.

Creditors will note that the Company's main expense is as a result of costs associated to progressing the Company's claim(s), as detailed earlier in this report. The final quantum of expenses payable will be contingent on the success of the Company's claim(s).

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

**Appendix A**

Statutory information about the Company and the liquidation

**ALLANFIELD GROUP PLC (IN LIQUIDATION)****COMPANY INFORMATION:**

Other trading names: N/A

Date of incorporation: 31 May 2011

Company number: 07652397

Registered office: 110 Cannon Street, London EC4N 6EU

Previous registered office: 99 Heath Street, London NW3 6ST

Business address: 99 Heath Street, London NW3 6ST

**LIQUIDATION DETAILS:**

Liquidators: Jason Daniel Baker & Phillip Lewis Armstrong

Address of Liquidators: FRP Advisory LLP  
2nd Floor, 110 Cannon Street, London EC4N 6EU

Date of appointment of Liquidators: 20 September 2017

Court in which Liquidation proceedings were brought: N/A

Court reference number: N/A

## Appendix B

### A schedule of work



The table below sets out a detailed summary of the work undertaken by the office holders during the Period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the Period</b> <b>General Matters</b>		<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	Ensuring the liquidation receipts and payments account reflects that of the administration.		Continue to manage and maintain paper and electronic files in accordance with internal protocols and as dictated by the respective RPBs.
	Manage and maintain paper and electronic files in accordance with internal protocols and as dictated by the respective Regulatory Practitioners' Body ("RPBs").		
	<b>Regulatory Requirements</b>		
	Regularly reconciling the estate bank accounts.		Continue to liaise with cashiers to ensure bank accounts are reconciled correctly and at regular intervals.
	Ensuring all money laundering procedures are adhered to as well as internal and external protocols.		Continue to ensure all money laundering procedures are adhered to as well as internal and external protocols.

## Appendix B

### A schedule of work

	<b>Case Management Requirements</b>	
<p>Completing file reviews in accordance with internal protocols and as dictated by the respective RPBS.</p> <p>Review of the current charge out rates and advising creditors of the requirement to request approval, via decision procedure, to uplift charge out rates.</p>	<p>Ongoing review and maintenance of working files.</p> <p>Circulating the appropriate documentation in order to allow creditors to approve the uplift in charge out rates.</p>	
<p><b>2</b></p> <p><b>ASSET REALISATION</b></p> <p><b>Work undertaken during the Period</b></p> <p>No assets have been realised in the Period.</p>	<p><b>ASSET REALISATION</b></p> <p><b>Future work to be undertaken</b></p> <p>No future asset realisations are expected other than any proceeds from potential claim(s).</p>	
<p><b>3</b></p> <p><b>CREDITORS</b></p> <p><b>Work undertaken during the Period</b></p> <p>Uploading previous statutory reports onto the creditors' portal.</p> <p>Managing ad hoc queries as appropriate.</p> <p>Providing further reports to creditors in accordance with statute, and filing reports as appropriate, e.g. Registrar of Companies.</p>	<p><b>CREDITORS</b></p> <p><b>Future work to be undertaken</b></p> <p>Should there be sufficient realisations to enable a distribution to creditors, creditors will be notified of this and requested to submit a proof of debt to prove their claim in the Liquidation.</p> <p>Circulate further periodic reports to creditors as dictated by statute.</p>	

## Appendix B

### A schedule of work

<p>4</p> <p><b>INVESTIGATIONS</b></p> <p><b>Work undertaken during the Period</b></p>	<p><b>INVESTIGATIONS</b></p> <p><b>Future work to be undertaken</b></p>
<p>Creditors have been advised of that there may be potential claim(s) as a result of the investigations conducted in the Administration. The details of these potential claim(s) remain confidential so not to prejudice ongoing proceedings.</p>	<p>Continued liaison with legal representatives to ensure potential claim(s) (if identified) progress in a timely and efficient manner. Creditors will be advised of the outcome of these claim(s) as appropriate.</p>
<p>5</p> <p><b>STATUTORY COMPLIANCE AND REPORTING</b></p> <p><b>Work undertaken during the Period</b></p>	<p><b>STATUTORY COMPLIANCE AND REPORTING</b></p> <p><b>Future work to be undertaken</b></p>
<p>Circulating statutory reports to update creditors regarding the progress of the liquidation.</p> <p>Ensuring the assets are bonded to the correct value. Regularly reviewing the position.</p> <p>Ongoing adherence to money laundering legislation.</p>	<p>Continued review of case files in accordance with internal protocols and the respective RPB.</p> <p>Continued adherence to money laundering legislation and implementing updates as necessary.</p> <p>Ensure future statutory documents are filed with necessary third parties e.g. the Registrar of Companies as appropriate.</p> <p>Update case management systems and ensure Liquidation is progressed.</p>
<p>6</p> <p><b>LEGAL AND LITIGATION</b></p> <p><b>Work undertaken during the Period</b></p>	<p><b>LEGAL AND LITIGATION</b></p> <p><b>Future work to be undertaken</b></p>
<p>Considering potential claim(s) as a result of the investigation undertaken in the Administration.</p>	<p>Continued liaison with solicitors in respect of potential claims.</p>

## Appendix C

Liquidators' receipts & payments account for the both the Period and cumulatively

**Allanfield Group Plc  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 20/09/2018 To 19/09/2019 £	From 27/12/2011 To 19/09/2019 £
<b>ASSET REALISATIONS</b>		
ADM Funds	NIL	64.68
	NIL	64.68
	<b>NIL</b>	<b>64.68</b>
<b>REPRESENTED BY</b>		
IB Curr FY/Emailed NIB 9.11.17		64.68
		<b>64.68</b>

## Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

### Allianfield Group Plc (in Liquidation)

Time charged for the period 20 September 2018 to 19 September 2019

	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>12.00</b>	<b>4,201.00</b>	<b>353.25</b>
Admin & Planning	1.25	493.75	395.00
Case Accounting	0.50	117.00	185.00
Case Control and Review	5.40	1,725.00	319.44
General Administration	0.95	225.25	237.11
Insurance	3.90	1,462.50	375.00
Fee and WIP	0.10	27.50	275.00
Strategy and Planning	0.40	150.00	375.00
<b>Asset Realisation</b>	<b>0.10</b>	<b>27.50</b>	<b>275.00</b>
Legal asset Realisation	0.10	27.50	275.00
<b>Creditors</b>	<b>0.70</b>	<b>152.50</b>	<b>217.86</b>
Unsecured Creditors	0.70	152.50	217.86
<b>Investigation</b>	<b>27.45</b>	<b>13,998.50</b>	<b>510.65</b>
Investigatory Work	2.00	720.00	360.00
Legal - Investigations	35.20	13,098.00	372.10
IT - Investigations	0.25	62.50	250.00
Forensic	1.10	2,858.00	277.94
Statutory Compliance -	1.10	312.50	284.09
Statutory Reporting Me	8.90	2,467.50	277.25
Tax/VAT - Post appoint	0.20	55.00	275.00
<b>Grand Total</b>	<b>61.05</b>	<b>21,094.50</b>	<b>345.56</b>

Time charged from the start of the case to 19 September 2019

	Total Hours	Total Cost £	Average Hourly Rate £
<b>Administration and Planning</b>	<b>36.00</b>	<b>11,627.25</b>	<b>323.00</b>
Admin & Planning	1.90	737.50	388.16
Case Accounting	2.20	417.00	189.55
Case Control and Review	0.10	20.00	200.00
General Administration	15.10	4,847.50	321.03
Insurance	4.40	1,062.75	241.53
Legal	9.10	3,412.50	375.00
Fee and WIP	2.60	680.00	261.54
Strategy and Planning	1.20	450.00	375.00
<b>Asset Realisation</b>	<b>4.80</b>	<b>1,312.50</b>	<b>273.44</b>
Legal-asset Realisation	4.80	1,312.50	273.44
<b>Creditors</b>	<b>8.30</b>	<b>2,125.00</b>	<b>256.02</b>
Preferred Creditors	0.50	87.50	175.00
Unsecured Creditors	7.80	2,037.50	261.22
<b>Investigation</b>	<b>160.05</b>	<b>60,445.00</b>	<b>377.66</b>
Investigatory Work	13.70	4,595.00	335.40
Legal - Investigations	100.80	38,800.00	384.92
IT - Investigations	0.25	62.50	250.00
Forensic	45.30	16,987.50	375.00
Statutory Compliance	1.475	3,844.00	277.12
Post Appt TAX/VAT	0.25	62.50	250.00
Statutory Compliance - General	2.10	582.50	277.38
Statutory Reporting Meetings	10.20	2,792.50	273.77
Appointment Formalities	2.00	447.50	223.75
Tax/VAT - Post appointment	0.20	55.00	275.00
<b>Grand Total</b>	<b>224.50</b>	<b>79,448.75</b>	<b>353.80</b>

### Disbursements for the period

20 September 2018 to 19 September 2019

Category 1	Value £
Postage	12.45
Print Services	49.93
Storage	54.52
Couriers	74.50
<b>Grand Total</b>	<b>191.41</b>

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	from	1st May 2017	1st May 2019
Appointment taker / Partner		450-545	485-565
Managers / Directors		340-465	385-485
Other Professional		200-295	225-340
Junior Professional & Support		125-175	150-195

Allianfield Group Plc (in Liquidation)  
The Liquidators' Progress Report

## Appendix E

Statement of expenses incurred in the Period

**FRP**

<b>Allanfield Group Limited (In Administration)</b>		
<b>Statement of expenses for the period ended</b>		
<b>20 September 2019</b>		
	<b>Period to</b>	<b>Cumulative period to</b>
	<b>20 September 2019</b>	<b>20 September 2019</b>
	<b>£</b>	<b>£</b>
<b>Expenses</b>		
Office Holders' remuneration (Time costs)	21,147	79,500
Office Holders' disbursements	191	10,284
Legal costs	-	35,000
Statutory advertising	-	200
<b>Total</b>	<b>21,338</b>	<b>124,983</b>