

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please

THURSDAY



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19/09/2019

#151

COMPANIES HOUSE

1 Company details

Company number 0 7 6 7 1 4 9 8

Company name in full Gerrards Motors Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Bijal

Surname Shah

3 Liquidator's address

Building name/number 27 Church Street

Street

Post town Rickmansworth

County/Region Hertfordshire

Postcode W D 3 1 D E

Country

4 Liquidator's name

Full forename(s) Ashok

Surname Bhardwaj

● Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 47/49 Green Lane

Street Northwood

Post town

County/Region Middlesex

Postcode H A 6 3 A E

Country

● Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	2	2	0	7	2	0	1	8
To date	2	1	0	7	2	0	1	9

7 Progress report

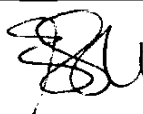
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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Annual Progress Report
GERRARDS MOTORS LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

18 September 2019

Content

- Company Information
- Receipts and Payments
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- Creditors' Claims & Dividend Prospects
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- Creditors' Rights
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- Conclusion

Appendices

1. Receipts and Payments Account for the period 22 July 2018 to 21 July 2019 together with that for the whole of the appointment
2. Narrative detail of work undertaken
3. Analysis of Time Costs
4. Notice of Invitation to form a liquidation committee
5. Notice of decision procedure
6. Vote by correspondence

COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Gerrards Motors Limited (In Liquidation), ("the Company")

Company Number: 07671498
Date of Incorporation: 15 June 2011
Nature of Business: Motor Trade

Registered Office: Formerly:
Braintree House Unit
1 Braintree Road
Ruislip
Middlesex
HA4 0EJ

Changed to:
27 Church Street
Rickmansworth
Hertfordshire
WD3 1DE

Trading address: Braintree House Unit
1 Braintree Road
Ruislip
Middlesex
HA4 0EJ

Directors in the last 3 years:	Appointed	Resigned
Tabassum Pervis	23/04/2013	To Date

Name of Shareholder	Shares held
New Global Investments UK Ltd	70 Ordinary shares
Tabassum Pervis	30 Ordinary shares

Date of Liquidation 22 July 2016

Liquidator	Bijal Shah and Ashok Bhardwaj
	Edge Recovery Limited Bhardwaj Limited

Address 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE
and 47/49 Green Lane, Northwood, Middlesex, HA6 3AE

IP Numbers 8717 and 4640

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 22 July 2018 to 21 July 2019 is attached at Appendix 1 together with that of the whole of the appointment. The balance of funds are held in an interest bearing estate bank account.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

Assets

Rates Refund

In the review period the company received a rates refund in respect of overpaid rates. The sum of £2298.54 was received on 19 October 2018.

Bank Interest

The sum of £179.05 has been received into the estate account in respect of bank interest in the review period.

Further Enquiries

Our investigations remain on going. As previously reported, there appear to have been considerable monies paid into and out of the company's bank account. We have been seeking information as to the identity and addresses of the payees and payers, the purpose of these receipts and payments and also to establish the position as to whether there are debts to be recovered. The director and her son, Mr B Abbasi have stated that the receipts and payments were actually on behalf of Mr Abbasi and these are therefore not creditors of the Company. There is a serious deficiency in the information available to us. We are continuing to review the transactions and have prepared information from the Company's bank account statements. We have also written to a number of parties and have managed to obtain a few limited confirmations that amounts that were paid into or out of the company had similar transactions with other companies owned and operated by, or involved with, Mr Abbasi. Due to a lack of responses from the external parties and only having one side of the transactions in certain instances, it is proving difficult to reconcile the financial position of the company.

If anyone has any information that would assist us in this matter, please contact us.

CREDITORS' CLAIMS & DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There were no preferential creditors on the statement of affairs and no preferential claims have been received

Non-Preferential Unsecured Creditors

The Statement of Affairs included nine non-preferential unsecured creditors with an estimated total liability of £1,625,437.42. I have received claims from six creditors at a total of £1,597,987 including a claim from HM Revenue and Customs of £84,683.93 not on the Statement of Affairs. I have not received claims from eight creditors with original estimated claims in the Statement of Affairs of £116,094. I have not yet adjudicated on creditors' claims.

FEES AND EXPENSES

Pre-Appointment Costs

Bhardwaj Limited had initially proposed a fixed fee in the sum of £2,500 in respect of the assistance in the preparation of the statement of affairs and the calling of the creditors meeting under section 98 of the Insolvency Act. A postal resolution was sought with our report of 18 September 2018 and subsequently passed. This fee has not yet been drawn.

Post-Appointment Fees

In the absence of a Liquidation Committee it falls to the creditors to fix the basis of our fees. We originally sought a postal resolution in respect of our post appointment fees with our report of 18 September 2017, with a deadline for resolutions to be returned by of 5 October 2017. One vote approving was received but after 5 October 2017. We then sought a further postal resolution with our report of 18 September 2018, with a deadline of 9 October 2018. One vote was received approving the pre-appointment fee but rejecting the other resolutions as regards the post appointment fees.

We are again seeking a decision by correspondence from the creditors to approve our post-appointment fees on a time cost basis, i.e. by reference to time properly spent by us and members of staff of both practice at our standard charge out rates. When we seek approval for our fees on a time cost basis we have to provide a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees. In that respect we are going to propose two separate resolutions for post appointment fees ie the fees to 21 July 2019 and the proposed future fees. If you wish to vote on the decisions, you must complete and return the enclosed voting form to me by no later than 23.59 on 9 October 2019, the decision date. If you have not already submitted proof of your debt, please complete the enclosed form and return it to me, together with the relevant supporting documentation. Your vote on the decisions will not count unless you have lodged proof of your debt by no later than 23.59 on 9 October 2019.

Fees for the 12 months ended 21 July 2019 and total fees in this matter to 21 July 2019

Edge Recovery's time costs to 21 July 2019 amount to £31,830.00, representing 123.2 hours of work at a blended charge out rate of £258.36 per hour, of which £12,783.00 representing 41.40 hours of work, was charged in the period since 22 July 2018, at a blended charge out rate of £308.77 per hour. Details of Edge Recovery Limited's time costs for year ended 21 July 2019 and for the whole period are attached.

Bhardwaj Limited's time costs to 21 July 2019 amount to £41,460.20, representing 123.5 hours of work at a blended charge out rate of £336.85 per hour, of which £12,750.80 representing 39.35 hours of work, was charged in the period since 22 July 2018, at a blended charge out rate of £322.13 per hour. Details of Bhardwaj Limited's time costs for year ended 21 July 2019 and for the whole period are also attached.

Therefore total fees for the assignment to 21 July 2019 amount to £73,290.20. Details of the work done to date are attached at Appendix 2.

Estimate for Proposed Future Fees from 22 July 2019.

We attach at Appendix 3 a "Fees estimate summary" that sets out the further work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate. It is estimated that a further 92.5 hours at a blended rate of £246.16 totalling £22,770 will be incurred.

You are also invited to determine whether to form a Liquidation Committee, and a notice of invitation to form a Liquidation Committee and further instructions are enclosed. To enable you to make an informed decision as to whether you wish to either seek to form a Committee, or to nominate yourself to serve on a Committee, further information about of the role of the Committee and what might be expected from its members has been prepared by R3 and can be found is available at the link <https://www.r3.org.uk/media/documents/publications/professional/R3%20Guide%20to%20Creditors%20Committees.pdf>.

Disbursements

We have incurred category 1 disbursements to 21 July 2019 of £23,783.42 of which £760 was incurred in the period since 22 July 2018 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The disbursements that have been incurred and not yet reclaimed from the realisations are:

Statutory Advertising £219 (Bhardwaj Limited)

Case management Fee £110 (Edge Recovery Limited)

Bordereau £680 (Edge Recovery Limited and Bhardwaj Limited)

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <http://www.edgerecovery.com/wp-content/uploads/2016/02/Liquidations-creditor-fee-guide-6-April-2017.pdf>. The firm's charge-out rate and disbursement policy may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Solicitors

ISCA Legal were instructed as legal advisors at the outset, at the time when the director was not cooperating, to get the director's co-operation. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 22 July 2016 to 21 July 2017 amount to £7,000 and they have been paid in full. No further fees were incurred in the reporting period.

MHS Sprecher were instructed as legal advisors in relation to the sale of the assets and the non-payment by the prospective purchaser. In the current period they have also provided limited assistance with our investigations. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 22 July 2016 to 21 July 2017 amount to £1,900 and they have been paid in full. The solicitors' fees for the period 22 July 2018 to 21 July 2019 amount to £562 which has not yet been paid. .

DBP Law Solicitors were instructed as legal advisors in relation to the ongoing investigation into the substantial number of transactions between the company and nearly 100 individuals which were not related to the activities of the business. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 22 July 2016 to 21 July 2017 amount to £6,300. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 22 July 2018 to 21 July 2019 amount to £5,590 which has not yet been paid. It is estimated that future fees will amount to £20,000. This estimate includes an application under Section 236 of the Insolvency Act 1986 against the director, shadow/de facto director, debtors and making claims against debtors for amounts potentially owed to the Company, if necessary.

Agents and valuers

Foulds Ingham were instructed as agents and valuers in relation to the company's physical assets. Their costs have been agreed on the basis of their standard sales commission rate, plus disbursements and VAT. The agents' fees for the period 22 July 2016 to 21 July 2017 amount to £4,754.92 and they have been paid in full. No further fees were incurred in the reporting period.

Marriot & Co were instructed as agents and valuers in relation to the lease documentation and advising as to the company's interest in the lease at the trading premises as at July 2016. Their costs have been agreed as fixed fee of £150. They have been paid in full

Dataforce UK were instructed to secure and backup the company computer records. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their charges amounted to £517.50 and they have been paid in full.

Ravi Garg & Associates – Chartered Accountants were instructed to carry out further bank analysis to establish outstanding debtors. Their costs have been agreed on the basis of their standard hourly charge of £8 per hour plus disbursements and VAT if applicable. Their charges for the period 22 July 2018 to 21 July 2019 amount to £760 and have been paid in full and it is not anticipated that there will be any further cost in respect of this.

DECISION PROCEDURE

The Joint Liquidators are seeking creditors' approval of the proposed decisions by means of a vote by correspondence.

Annual Progress Report of Gerrards Motors Limited in Creditors Voluntary Liquidation

Attached at Appendix 6 is a Notice of Decision Procedure, which sets out the following decisions that the Joint Liquidators are asking the creditors to consider:

- That a liquidation committee be established if sufficient nominations are received

If no committee is established that the following decisions be made:

- That the Joint Liquidators' fees incurred to 21 July 2019 be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation these fees total £73,290.20 and are set out in Appendix 3, be approved.
- That the Joint Liquidators' fees from 22 July 2019 be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation as set out in Appendix 3 be approved and such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken and are estimated at £22,770.

Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form (Appendix 4) together with a proof of debt form (Appendix 8), if one has not already been submitted. The Joint Liquidators must receive completed forms by no later than 23.59 on 9 October 2019 to enable the vote to be counted.

Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix 6 can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Liquidators within 5 business days of the date on which this report was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

CREDITORS' RIGHTS

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 remuneration 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.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics. To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A copy of this document can be sent to you upon request.

The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. Our privacy statement, which can be accessed at <http://www.edgerecovery.com/links-and-downloads/document-downloads/> explains how we process personal data. A copy of this document can be sent to you upon request.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

Annual Progress Report of Gerrards Motors Limited in Creditors Voluntary Liquidation

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Continuing to investigate a number of transactions identified in the company's bank accounts.

If you require any further information, please contact Chloe Fortucci on 0208 315 7430.

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



Bijal Shah
Joint Liquidator

18 September 2019

**Gerrards Motors Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 22 July 2018 To 21 July 2019

S of A £	As Previously Reported	22/07/18 to 21/07/19	Total £
RECEIPTS			
22,000 Plant & Machinery	22,000.00	NIL	22,000.00
75,000 Stock	77,470.00	NIL	77,470.00
NIL Cash at Bank	119.98	NIL	119.98
NIL Bank Interest Gross	102.45	179.05	281.50
NIL Rates Refund	NIL	2,298.54	2,298.54
3,000 Fixtures, Fittings and Furniture	3,000.00	NIL	3,000.00
10,000 Goodwill	10,000.00	NIL	10,000.00
NIL Sundry Refund	890.21	NIL	890.21
110,000	113,582.64	2,477.59	116,060.23
PAYMENTS			
Agents/Valuers Fees	(4,904.92)	NIL	(4,904.92)
Legal Fees	(15,200.00)	NIL	(15,200.00)
Insurance of Assets	(120.00)	NIL	(120.00)
VAT Irrecoverable	(200.00)	NIL	(200.00)
Professional Fees	NIL	(760.00)	(760.00)
Inventory Costs	(1,117.50)	NIL	(1,117.50)
Specific Bond	(672.00)	NIL	(672.00)
	(22,214.42)	(760.00)	(22,974.42)
CASH IN HAND	91,368.22	1,717.59	93,085.81

Appendix 2

Detailed list of work undertaken for Gerrards Motors Limited in Creditors' Voluntary Liquidation for the review period 22 July 2018 to 21 July 2019

General Description	Includes
Administration and planning	<i>This represents the work that is involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder and his managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</i>
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reporting	<i>Statutory reporting is a requirement under the insolvency legislation.</i>
	Preparing annual progress report, investigation, meeting and general reports to creditors
Realisation of Assets	<i>This is the work that needs to be undertaken to protect and then realise the known assets in the case.</i>
Other assets:	Liaising with council in respect of rates refund
Creditors and Distributions	<i>Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.</i>
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Investigations	<i>The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.</i>
Litigation Recoveries	Preparing brief to solicitor Liaising with solicitor(s) regarding investigation matters Strategy meeting regarding possible actions Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions

Edge Recovery Limited - Joint Liquidators' Remuneration Schedule
Gerrards Motors Limited
Between 22 July 2018 and 21 July 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration and Planning	0.50	0.20	0.00	4.50	5.20	702.00	135.00
Enquiries & Investigations	9.50	5.10	0.00	1.90	16.50	5,490.00	332.73
Realisation of Assets	3.50	0.00	0.00	0.00	3.50	1,365.00	390.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors (inc Employee Matters)	0.80	0.60	0.00	0.00	1.40	492.00	351.43
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory and compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reporting	3.60	11.00	0.00	0.20	14.80	4,734.00	319.86
Total hours	17.90	16.90	0.00	6.60	41.40		
Time costs	6,981.00	5,070.00	0.00	732.00		12,783.00	
Average hourly rate	390.00	300.00	0.00	110.91			308.77

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	41.40
Total value of time spent to 21 July 2019	£	12,783.00
Total Joint Liquidators' fees charged to 21 July 2019	£	0.00

Edge Recovery Limited - Joint Liquidators' Remuneration Schedule
Gerrards Motors Limited
Between 22 July 2016 and 21 July 2019

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration and Planning	5.60	1.40	0.00	20.50	27.50	4,847.00	168.98
Enquiries & Investigations	19.50	8.60	0.00	14.80	42.90	11,781.00	274.62
Realisation of Assets	6.20	0.10	0.00	2.20	8.50	2,730.00	321.18
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors (inc Employee Matters)	2.30	0.60	0.00	6.00	8.90	1,707.00	191.80
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory and compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reporting	8.00	24.90	0.00	2.50	35.40	10,965.00	309.75
Total hours	41.60	35.60	0.00	46.00	123.20		
Time costs	16,224.00	10,680.00	0.00	4,926.00		31,830.00	
Average hourly rate	390.00	300.00	0.00	107.09			258.36

Description	Total Incurred £	Total Recovered £
Bordereaux	680.00	0.00
Insolv System Set Up	110.00	0.00
Totals	790.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	123.20
Total value of time spent to 21 July 2019	£	31,830.00
Total Joint Liquidators' fees charged to 21 July 2019	£	0.00

Appendix 'B'

Bhardwaj Limited - Liquidator's Remuneration Schedule
Period: 22-07-2018 to 21-07-2019
Gerrards Motors Limited

TIME COST ANALYSIS

	Insolvency Practitioner/IP	Insolvency Admin/LA	Support Staff/SS	Support Staff - Outsourced UK/SSUK	Support Staff - Outsourced Overseas/SSO	Total
Admin	394.80	4380.00				4674.80
Assets	592.20					592.20
Creditors	197.40					197.40
Employees and Specific						
Investigation	7106.40	180.00				7286.40
Total	8290.80	4460.00				12750.80

Total Minutes Spent	1280	1115				2395
Total Time Spent	21:0	18:35				39:35

Average Rates / Minutes	5.37
Average Rates/Hours	322.13

Bhardwaj Limited - Liquidator's Remuneration Schedule
Period: 22-07-2016 to 21-07-2019
Gerrards Motors Limited

TIME COST ANALYSIS

	Insolvency Practitioner/IP	Insolvency Admin/IA	Support Staff/SS	Support Staff - Outsourced UK/SSUK	Support Staff - Outsourced Overseas/SSO	Total
Admin	5987.80	6440.00	300.00			12727.80
Assets	2467.50	180.00				2647.50
Creditors	197.40	440.00				637.40
Employees and Specific	0.00	240.00				240.00
Investigation	22207.50	3000.00				25207.50
Total	30860.20	10360.00	300.00			41460.20

Total Minutes Spent	4690	2575	120			7385
Total Time Spent	78:10	42:55	2:0			123:5

Average Rates / Minutes	5.61
Average Rates/Hours	336.65

FEES ESTIMATE SUMMARY			
Case name	Gerrards Motors Limited (In Liquidation)		
<p>The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.</p>			
The hourly charge out rates that will be used on this case are:	£		
Partner – appointment taker	380.00		
Senior Manager	-		
Manager	300.00		
Supervisor/Senior Administrator	-		
Case Administrator	180.00		
Cashier	-		
Support staff	90.00		
Description of the tasks to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
ADMINISTRATION			
Administering the affairs of the company/debtor in accordance with the Insolvency Legislation and Statements of Insolvency Practice	21.00	£5,820.00	£277.14
INVESTIGATIONS			
Undertaking further investigations into the affairs of the company with a view to recovering potential asset recoveries for the benefit of creditors	12.00	£3,450.00	£287.50
REALISATION OF ASSETS			
Protecting and realising the assets of the company	11.00	£3,180.00	£289.09
Reporting			
Preparing, reviewing and issuing annual progress reports to creditors & Final Report	21.50	£6,325.00	£247.67
CREDITORS			
Maintaining records of the claims of creditors and formally agreeing them and paying a dividend if sufficient realisations are made	27.00	£4,985.00	£185.00
GRAND TOTAL FOR ALL CATEGORIES OF WORK	92.50	£22,770.00	£248.16

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

COMPANY NAME: GERRARDS MOTORS LIMITED ("THE COMPANY")
COMPANY NUMBER: 07671498

In certain cases, it may be appropriate to form a liquidation committee. The members of the committee need to be creditors of the company and will be involved in assisting the liquidator, where necessary. The position is unpaid, although some expenses may be reclaimed. The role of the committee is to act in the general interests of all creditors of the company. To have a committee, it will be necessary to have a minimum of 3 and a maximum of 5 members. A committee will be formed if sufficient creditors are willing to act.

This Notice is given under Rule 6.19 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by Bijal Shah 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE (telephone number 020 8315 7430)

Creditors are invited to nominate creditors (which may include themselves) by providing nominations in writing to Bijal Shah by one of the following methods:

By post to: 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE
By fax to: 020 8315 7430
By email to: chloe.fortucci@edgerecovery.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by the business day prior to the decision procedure

Nominations can only be accepted if the Convener of the meeting is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules, being that (a) the person has proved for a debt (b) the debts is not fully secured (c) the proof has not been wholly disallowed for voting purposes, or rejected for the purpose of distribution or dividend. No person can be a member as both a creditor and a contributory. A body corporate may be a member of a creditors' committee but it cannot act otherwise than by an appointed representative.

For further information on the role of Creditors' Committees, go to: www.edgerecovery.com/Links-and-Downloads/Document-Downloads/R3-Guide-to-Creditors-Committees. If you are unable to access this document, please contact the office and a copy will be made available free of charge.

NOTICE OF DECISION PROCEDURE

Company Name: Gerrards Motors Limited (In Liquidation) ("the Company")

Company Number: 07671498

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Bijal Shah, of Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE (telephone number 020 8315 7430) and Ashok Bhardwaj of Bhardwaj Limited 47/49 Green Lane, Northwood, Middlesex, HA6 3AE.

It is proposed that the following decisions be made:

1. That a liquidation committee be established if sufficient nominations are received.

If no committee is established that the following decisions be made:

2. That the Joint Liquidators' fees incurred to 21 July 2019 be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation these fees total £73,290.20 and are set out in Appendix 3, be approved.
3. That the Joint Liquidators' fees from 22 July 2019 be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation as set out in Appendix 3 be approved and such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken and are estimated at £22,770.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidators by one of the methods set out below:

By post to: Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE
By fax to: 020 8315 7430
By email to: chloe.fortucci@edgerecovery.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 9 October 2019.

If the Joint Liquidators have not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Names of Insolvency Practitioners:	Bijal Shah, Ashok Bhardwaj
Nature of Appointment:	Joint Liquidators
Date of Appointment:	22 July 2016
Address of Insolvency Practitioners:	27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE
IP Numbers	8717,4640
Contact Name	Chloe Fortucci
Email Address	chloe.fortucci@edgerecovery.com
Telephone Number	020 8315 7430

Signed



Bijal/Shah
Joint Liquidator

Dated: 18 September 2019

VOTE BY CORRESPONDENCE

Gerrards Motors Limited (In Liquidation)

Name of Creditor: _____

Address: _____

Decisions:

1.	That a liquidation committee be established if sufficient nominations are received.	*For / Against
	If no committee is established that the following decisions be made:	
2	That the Joint Liquidators' fees incurred to 21 July 2019 be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation these fees total £73,290.20 and are set out in Appendix 3, be approved.	*For / Against
3	That the Joint Liquidators' fees from 22 July 2019 be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation as set out in Appendix 3 be approved and such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken and are estimated at £22,770.	*For / Against

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)?

Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on [date], by:

Post: Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

Fax: 020 8315 7430

**Email: please scan in a signed copy of this form and attach it as a pdf to
chloe.fortucci@edgerecovery.com**