

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 6 7 6 7 7 4

Company name in full Andrew Reed Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Daniel

Surname Taylor

3 Liquidator's address

Building name/number 683-693 Wilmslow Road

Street Didsbury

Post town Manchester

County/Region

Postcode M 2 0 6 R E

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.

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date

^d1^d9^m1^m0^y2^y0^y1^y9

To date

^d1^d8^m1^m0^y2^y0^y2^y0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d6^m1^m2^y2^y0^y2^y0

**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 **Daniel Taylor**

Company name **Fortis Insolvency Limited**

Address **683-693 Wilmslow Road**

Didsbury

Post town **Manchester**

County/Region

Postcode **M 2 0 6 R E**

Country

DX

Telephone **0161 694 9955**

**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

NOTICE OF A PROGRESS REPORT

Registered №: 07676774

Registered office: Fortis Insolvency Limited, 683-693 Wilmslow Road, Manchester, M20 6RE

Previous address: 3 Summerhill, Blaydon-On-Tyne, Tyne And Wear, NE21 4JR

Trading address(es): 3 Summerhill, Blaydon-On-Tyne, Tyne And Wear, NE21 4JR

Trading Styles used: T/A Andrew Reed Commercial Law

This Notice is being delivered by the Office Holder. In accordance with the Rules, a Progress Report dated 01 December 2020 is hereby delivered to Creditors and Members in these proceedings.

Daniel Taylor (IP № 21050) was appointed as Liquidator on 19/10/2018. Alternative contact name in relation to these proceedings: Jennifer Rayner. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

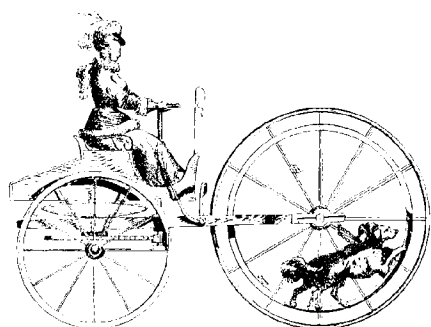
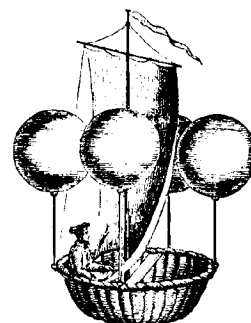
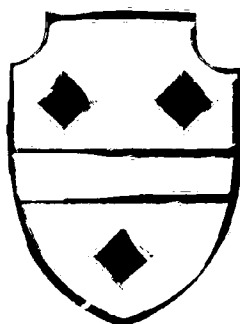
Signed



Name Daniel Taylor

Position Liquidator

Date 15 December 2020



Progress Report

Andrew Reed Limited

15 December 2020

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GLOSSARY

Term	Definition or Explanation
Company	Andrew Reed Limited with registered № 07676774 ['the Company']
Proceedings	Creditors' Voluntary Liquidation
Office Holder Role	Liquidator Statutory Information in relation to the Office Holder can be found on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report.
SIP 9	Statement of Insolvency Practice 9 Payments to Insolvency Office Holders and Their Associates
SIP 13	Statement of Insolvency Practice 13 Disposal of Assets to Connected Parties in an Insolvency Process
Review Period	The period this Progress Report covers is from 19 October 2019 to 18 October 2020

STATUTORY INFORMATION

The majority of statutory information is included on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report.

There has not been any changes to the Office Holder during the Review Period.


The Receipts and Payments Account for the Review Period is found at Appendix B Receipts & Payments Account. The bank account has been reconciled.

The Company's centre of main interest was in the UK as their registered office address was 3 Summerhill, Blaydon-On-Tyne, Tyne And Wear, NE21 4JR and their trading address was 3 Summerhill, Blaydon-On-Tyne, Tyne And Wear, NE21 4JR . Therefore it is considered that the EC Regulations apply. These proceedings are main proceedings as defined in the EC Regulation.





ADMINISTRATION AND PLANNING

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix C Narrative of Work Undertaken.

The Liquidator has met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

-  Progress Reports for prior review periods.

During the Review Period, the following material tasks in this category were carried out:

-  Case reviews, specific bond reviews, etc.
-  Completing the case diary
-  Updating checklists for case management purposes
-  Maintaining the estate cash book & carrying out bank account reconciliations

INVESTIGATIONS & ENQUIRIES

The initial investigations have been reported on in a prior Progress Report. It is not proposed to duplicate that information here.

REALISATIONS OF ASSETS

No assets have been realised.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix C Narrative of Work Undertaken. The following sections explain the anticipated outcomes to creditors and any distributions paid. Any distributions paid to date are identified fully within Appendix A Supplementary Information.

The Company has not granted any charges over their assets.

There are no preferential creditors in these proceedings; no claims were anticipated and none have been received.

Unsecured creditors were initially estimated to be £18,450.00. Total claims received to date from 2 unsecured creditors are £833.92. Further unsecured claims of £17,250.00 remain outstanding. The Liquidator has not yet admitted claims for dividend purposes.

No distributions have been made to creditors as noted in Appendix A Supplementary Information.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. This is calculated as:

- ⌚ 50% of the first £10,000 of the net property; and
- ⌚ 20% of the remaining net property up to a maximum of £800,000.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in these proceedings.

There are insufficient funds to enable a distribution to any of the Company's creditors.

MEMBERS

No distributions to members are anticipated being made in these proceedings.

CASE SPECIFIC MATTERS

Following an investigation, and filing of the relevant notices, Liquidator have concluded that the Company did not operate a pension scheme that required either winding up or independent trustees appointing to it.

Outstanding tax returns for the pre appointment period remain the responsibility of the Company.

Post appointment Corporation Tax Returns have been prepared and filed accordingly.

These proceedings are not registered for VAT, so post appointment VAT is not re-claimable.

There is no Liquidation Committee in these proceedings. But should creditors wish to find out how to get more involved in the proceedings, please go to to see how you can get more involved:

<http://www.creditorinsolvencyguide.co.uk/getting-involved/#involvedsix>

FEES & EXPENSES

A fixed fee of £3,500 plus VAT was agreed and paid by the Sole Director prior to the commencement of these proceedings.

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Office Holder then oversees the work undertaken. Where the issues are complex and / or litigious, the work will be closely supervised or undertaken by a manager or the Office Holder. Fees are drawn in accordance with SIP 9 requirements.

The basis of the Liquidator's fees was approved by the creditors on 18 October 2018 to be drawn on the following basis:

- A set fee of £15,000 for the first realisations; and
- 50% of any further realisations.

The Office Holder considers this case to be of a average level of complexity. This is because of the matters outlined in this and other Reports.

No fees have been drawn during the Review Period. Total Liquidator's fees are £41.68.

The Office Holder believes that the basis of remuneration provides a fair and reasonable reflection of the work undertaken (and yet to do) as we believe that time costs may be significantly higher. Additionally, had this company entered into compulsory liquidation, the Official Receiver's fees and costs would have been in the region of £13,300. So the fixed fee is competitive.

A narrative of the work undertaken by the Office Holder and their team is found at Appendix C Narrative of Work Undertaken. This Appendix also contains an explanation of the remaining work that the Office Holder intends to carry out on this matter.

No expenses or disbursements have been incurred in the period.

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' together with the firm's charge-out rate and disbursement policy may be found at <http://www.fortisinsolvency.co.uk/guides.html>



A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

The following may request further details of the Office Holder's remuneration and expenses, within 21 days of receipt of a Progress Report:



- A secured creditor
- An unsecured creditor with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)

The following may, within 8 weeks of the receipt of a Progress Report, apply to court to challenge the amount and/or basis of the Office Holder's fees and the amount of any proposed expenses or expenses already incurred:

-  A secured creditor
-  An unsecured creditor with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question)

CONCLUSION

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

-  Obtaining tax clearance from HMRC.
-  Issuing of the final report and closing the case.

This concludes this Progress Report for this Review Period. If you require any further information, please contact this office.



Signed _____

Daniel Taylor, Liquidator

15 December 2020

APPENDIX A SUPPLEMENTARY INFORMATION

Registered No: 07676774

Registered office: Fortis Insolvency Limited, 683-693 Wilmslow Road, Manchester, M20 6RE

Previous address: 3 Summerhill, Blaydon-On-Tyne, Tyne And Wear, NE21 4JR

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Dividend Type	Date	Admitted Claims	No Claims	Paid	£ in the £
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APPENDIX B RECEIPTS & PAYMENTS ACCOUNT

Receipts and Payments account for the period 19 October 2019 to 18 October 2020

	<u>Statement of Affairs Estimated to Realise</u>	<u>From 19 Oct 2018 to 18 Oct 2019 (£)</u>	<u>From 19 Oct 2019 to 18 Oct 2020 (£)</u>	<u>Total (£)</u>
Receipts				
Contribution to costs	-	4,250.00	-	4,250.00
Tangible assets	Nil	-	-	-
Book debts	Uncertain	-	-	-
Cash at bank	Nil	-	-	-
		<u>4,250.00</u>	<u>-</u>	<u>4,250.00</u>
Payments				
Preparation of S of A		3,500.00	-	3,500.00
Liquidator's fees		41.68	-	41.68
Irrecoverable VAT		708.32	-	708.32
		<u>4,250.00</u>	<u>-</u>	<u>4,250.00</u>
Total		<u>-</u>	<u>-</u>	<u>-</u>
Made Up As Follows				
Client Account		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>

APPENDIX C NARRATIVE OF WORK UNDERTAKEN

Below is detailed information about the tasks undertaken by the Office Holder during the Report Period review period 19 October 2019 to 18 October 2020, as well as an indication of what work the Office Holder Intends.

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Statutory advertising	Filing of documents to meet statutory requirements including Progress Reports and Receipts & Payments Accounts	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Filing of documents		<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Periodic file reviews documenting strategy		<input checked="" type="checkbox"/>	<input type="checkbox"/>
Document maintenance / file review / checklist	Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards	These items are required to help the Office Holder maintain control and demonstrate case progression.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Maintenance of statutory and case progression task lists / diaries	They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Updating checklists		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Bank account administration	Bank account reconciliations	These items are required to ensure that the estate bank account runs smoothly and that the estate's monies are monitored, controlled and safeguarded.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Maintenance of the estate cash book	They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Reports	Preparing Progress Report	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Review case to ensure all matters have been finalised		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Submitting final tax return		<input type="checkbox"/>	<input checked="" type="checkbox"/>
Closure	Obtain clearance to close case from HMRC		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Obtain final accounts from agents, solicitors and others instructed	These items are required by statute and do not provide any direct financial benefit to creditors.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Issue Final Account & Progress Report to Creditors & Members		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	File documents with Registrar of Companies		<input type="checkbox"/>	<input checked="" type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Creditor Communication	Receive and follow up creditor enquiries via telephone	Not a statutory requirement, but assists creditors generally in their understanding of the situation faced	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Review and prepare correspondence to creditors and their representatives via email and post		<input checked="" type="checkbox"/>	<input type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Pension scheme	Identifying whether there is a pension scheme		<input type="checkbox"/>	<input type="checkbox"/>
	Submitting the relevant notices if a pension scheme is identified	These items are required by statute and do not provide any direct financial benefit to creditors.	<input type="checkbox"/>	<input type="checkbox"/>
	Instructing agents to wind up any pension scheme		<input type="checkbox"/>	<input type="checkbox"/>
	Liaising and providing information to be able to finalise winding up the pension scheme		<input type="checkbox"/>	<input type="checkbox"/>
Tax & VAT	Annual corporation tax returns	These items are required by statute and will not provide any direct financial benefit to creditors, unless a tax refund is due to the estate.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an Office Holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate. Time is charged to the case in 6 minute units. Hourly charges are reviewed annually and may be subject to change.

Grade	Current Year: 2020 / 2021 £ per hour (net of VAT)	Prior Year: 2019 / 2020 £ per hour (net of VAT)
Insolvency Practitioner	525.00	430.00
Director / non-appointment taking Insolvency Practitioner	450.00	375.00

Senior Manager	375.00	235.00
Manager	275.00	205.00
Case Administrator	225.00	175.00
Cashier	175.00	130.00
Support Staff	180.00	110.00