

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 9 7 8 8 7 9

Company name in full BP&E Global Limited

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

2 Liquidator's name

Full forename(s) Christopher

Surname Latos

3 Liquidator's address

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Thomas

Surname D'Arcy

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

5 Liquidator's address ②

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

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	3	d	0	m	0	m	9	y	2	y	0	y	2	y	2
To date	d	2	d	9	m	0	m	9	y	2	y	0	y	2	y	3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	9	m	1	m	0	y	2	y	0	y	2	y	3
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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 **Kate Lisicka**

Company name **White Maund**

Address
44-46 Old Steine
Brighton

Post town **BN1 1NH**

County/Region

Postcode

Country

DX **info@whitemaund.co.uk**

Telephone **01273 731144**



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

Joint Liquidators' Annual Progress Report to Members

BP&E Global Limited
- In Liquidation

9 October 2023

BP&E GLOBAL LIMITED IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors' Claim
- 4** Distributions to Members
- 5** Joint Liquidators' Remuneration
- 6** Members' Rights
- 7** Next Report

APPENDICES

- A** Joint Liquidator's Summary of Receipts and Payments to 29 September 2023.
- B** Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors;
- C** White Maund Charge out Rates & Policy Regarding the Recharge of Disbursements Recovery Pursuant to Statement of Insolvency Practice 9.

1 Introduction

- 1.1 I, Christopher Latos together with Thomas D'Arcy, of White Maund, 44-46 Old Steine, Brighton, BN1 1NH, was appointed as Joint Liquidator of BP&E Global Limited (the Company) on 30 September 2022. This report provides an update on the progress in the liquidation for year ended 29 September 2023 (the Period).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.whitemaund.co.uk/legal-information/>. If you are unable to download this, please contact us and a hard copy will be provided to you
- 1.3 The trading address of the Company was 1 Cornhill, London, EC3V 3ND.
- 1.4 The registered office of the Company was changed to 44-46 Old Steine, Brighton, BN1 1NH and its registered number is 07978879.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my receipts and payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since my appointment.

Cash at Bank

- 2.2 The asset listed on the directors's Declaration of Solvency was cash at bank with an estimated to realise value of £78,045. I can confirm that in September 2022 the sum of £77,984.73 was received and a further £60.66 following the Company's bank account being closed totalling £78,045.39.

Director's Loan Account

- 2.3 The Director's loan of £44,309 listed on the Declaration of Solvency was repaid in full in September 2022.

Tax Clearance

- 2.4 Shortly after my appointment as Joint Liquidator of the Company, I began writing to HM Revenue and Customs ("HMRC") to request pre-liquidation clearance for VAT and Corporation tax. I am yet to receive the tax clearances for the Company and as a result will continue to chase HMRC in this regard.

3 Creditors' Claims

Unsecured Creditors

- 3.1 On February 2023, I made payment of £40 to Information Commissioner's Office for data protection fee charged in pre liquidation period. I have also paid £1.32 in respect of statutory interest on the outstanding fee calculated as 8% per interest per annum from the date of the liquidation to the date the data protection fee was paid.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made:

- A first distribution of £113,492.79 representing £5.35 per share, on 30 September 2022.

- 4.2 A final distribution will be made to shareholders as soon as Corporation tax and VAT clearance has been received.

5 Joint Liquidators' Remuneration

- 5.1 The members approved pre-liquidation fee for preparation Statement of Affairs totalling £2,750.
- 5.1 The members approved that the basis of the Joint Liquidators' remuneration be on the basis of time properly spent by them and their staff in attending to matters arising in the liquidation limited to £2,750 on the basis that Liquidation can be concluded within one calendar year.
- 5.1 The Joint Liquidators have drawn £2,750 against the time cost agreed of £2,750, approved by the members. Please note that pre and post appointment time costs amount to £8,414.
- 5.2 Attached as appendices B and C is additional information in relation to the Joint Liquidators' fees.
- 5.3 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request.

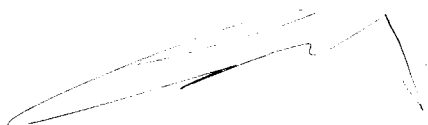
6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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 Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



Christopher Latos
Joint Liquidator

Enc

BP&E Global Limited
(In Liquidation)

Joint Liquidators' Abstract Of Receipts And Payments
To 29 September 2023

RECEIPTS	Declaration of Solvency (£)	Total (£)
DLA	44,309.00	44,309.00
VAT Refund		643.60
Cash at Bank	78,045.00	78,045.39
		<hr/>
		122,997.99
		<hr/>
PAYMENTS		
Specific Bond		198.00
Preparation of S. of A.		2,750.00
Agents/Valuers Fees (1)		420.00
Legal fees (2)		13.00
Statutory Advertising		270.00
Trade & Expense Creditors		41.32
Ordinary Shareholders		113,492.79
Vat Receivable		727.60
		<hr/>
		117,912.71
Net Receipts/(Payments)		5,085.28
		<hr/>
MADE UP AS FOLLOWS		
Clydesdale– non-interest bearing		5,085.28
		<hr/>
		5,085.28
		<hr/>

Additional Information in Relation to the Joint Liquidators' Fees

1 Staff allocation and the use of subcontractors

- 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 director, 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 have not utilised the services of any sub-contractors in this case.

2 Joint Liquidators' Expenses

- 2.1 The expenses (including disbursements) which were anticipated at the outset of the liquidation was outlined to the members when the basis of my fees was approved.

Summary of the Joint Liquidators' Expenses

- 2.2 Category 1 expenses do not require approval by members. 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.

Expense	Estimated overall cost £	Total paid £
Statutory Advertising	270.00	270.00
Specific Penalty Bond	198.00	198.00
Accountancy Fee	420.00	420.00
Legal Fee	13.00	13.00

- 2.3 Category 2 expenses do require approval by members. These disbursements can include costs incurred by White Maund for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 2.4 Details of the Joint Liquidators' expenses incurred to date can be found in the body of the report.

White Maund

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates are as follows:

Staff	From 1/9/2022 Per hour (£)
Directors	275
Manager	195
Administrators	90
Assistants & Support Staff	90

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by White Maund and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by White Maund and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. The firm's current policy is that it recharges business mileage at 45 pence per mile plus VAT as a Category 2 disbursement.