

Rule 1 29/1 54

## The Insolvency Act 1986

Notice to Registrar of Companies of  
Termination of a  
Voluntary Arrangement**R.1.29/  
R.1.54**Pursuant to Rule 1.29 or Rule 1.54 of the  
Insolvency Rules 1986

To the Registrar of Companies

For Official Use

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Company Number

08132539

(a) Insert full name of  
Company

Name of Company

Hilbre Facilities Management Limited

(b) Insert full name and  
Address

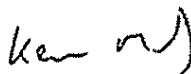
I, K G murphy  
Leonard Curtis Recovery  
Elms Square  
Bury New Road  
Whitefield  
M45 7TA

(c) Insert date

(d) Delete as applicable

The Joint Supervisor of a voluntary arrangement which took effect on (c) 30 September 2014, enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed (d) 12 September 2016 together with a report and my receipts and payments

Signed



Dated 15 September 2016

Presenter's reference, name and  
address (if any)

Hilbre Facilities Management Limited  
c/o Leonard Curtis  
Elms Square  
Bury New Road  
Whitefield  
M45 7TA

For Official Use

Liquidation Section

Post Room

FRIDAY



A24

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16/09/2016

#414

COMPANIES HOUSE



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**HILBRE FACILITIES MANAGEMENT LIMITED**  
**Failed Company Voluntary Arrangement**

Registered Number: 08132539

**Joint Supervisors' Final Report to Creditors**  
**On the termination of the Company Voluntary Arrangement**  
**pursuant to Rule 1.29(2) of the Insolvency Rules 1986**

**CVA Number: 3087 of 2014**

**In the High Court of Justice, Chancery Division, Manchester District Registry**

**12 September 2016**

Leonard Curtis  
Leonard Curtis House,  
Elms Square, Bury New Road  
Whitefield M45 7TA  
Tel 0161 413 0930 Fax 0161 413 0931  
Ref K38/CN/H741K/1040  
recovery@leonardcurtis.co.uk

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- 5 Remuneration and Disbursements
- 6 Distribution
- 7 Conclusion of the Company Voluntary Arrangement

## **APPENDICES**

- A Final Account of the Joint Supervisors' Receipts and Payments from 30 September 2014 to 12 September 2016
- B Summary of Joint Supervisors Time Costs from 30 September 2014 to 1 September 2016
- C Voluntary Arrangements – A Creditors' Guide to Insolvency Practitioners' Fees and Additional Information in Relation to the Policy of Leonard Curtis Regarding Fees and Disbursements
- D Schedule of Creditors' Claims
- E Joint Supervisors' Notice of Termination of the CVA

**1 INTRODUCTION**

- 1 1 Kevin Murphy and Andrew Poxon were appointed Joint Supervisors of the Company Voluntary Arrangement ("CVA") for Hilbre Facilities Management Limited ("the Company") on 30 September 2014
- 1 2 The Joint Supervisors are licensed in the UK by the Institute of Chartered Accountants of England and Wales
- 1 3 On 31 March 2016 a winding up resolution was passed by shareholders and the Company was placed into creditors' voluntary liquidation. Martin Maloney and John Titley of Leonard Curtis were appointed as Joint Liquidators of the Company by members and creditors on 31 March 2016
- 1 4 Accordingly, the Company Voluntary Arrangement ("CVA") has no prospect of being successfully completed and is terminated with the issuing of a certificate of termination by the joint supervisors. This is the final report to creditors, as required by Rules 1 29(2) of The Insolvency Rules 1986 (as amended). The report shows how the CVA has been conducted, the outcome for creditors and any other information that we are required to disclose

**2 CONDUCT OF THE COMPANY VOLUNTARY ARRANGEMENT**

**Summary to Date**

- 2 1 We attach, at Appendix A, an abstract of the Receipts and Payments account which includes all transactions up to 12 September 2016

**Voluntary Contributions**

- 2 2 The CVA Proposal provided that voluntary contributions were payable at a rate of £1,300 per month for a period of 5 years, totalling £78,000
- 2 3 The Company paid an amount of £20,600 into the CVA and the Company ceased to trade on 08 March 2016
- 2 4 As at the date of cessation of trading, the Company should have paid Voluntary Contributions of £23,400 into the CVA. Arrears of Voluntary Contributions totalling £2,800.00 have been incurred. A further £7,800 of Voluntary Contributions has fallen due up to and including the month of September 2016
- 2 5 The Company accrued post arrangement liabilities to HMRC and as a result of the arrears, a meeting of creditors to consider a variation of the CVA was held on 11 December 2015. The proposed variation was considered by creditors and was subsequently rejected. The Company was not in a position to discharge the post CVA arrears and the Company subsequently ceased to trade and the director took the decision to commence the process to place the Company into creditors' voluntary liquidation
- 2 5 The CVA has now failed and the Joint Supervisors hereby issue a Certificate of Termination to formally terminate the CVA

**Future Realisations**

- 2 6 No further contributions will be paid in to the CVA

**Other Assets**

- 2 7 The Company's stock, debtors and chattel assets were assets which were proposed as not realisable in the original proposal and remained so under the terms of the CVA. Where applicable, the chattel assets of the Company will be dealt with by the appointed liquidators

### 3 RECEIPTS AND PAYMENTS

- 3 1 Attached at Appendix A is a final summary of the receipts and payments in the CVA

### 4 CREDITORS

#### Secured Creditors

- 4 1 Bibby Financial Services Limited holds security by way of a fixed and floating charge over the assets of the Company. It is understood that the amount due to Bibby Financial Services Limited has been discharged and the surplus is estimated to be received into the insolvent estate in the creditors' voluntary liquidation process.

#### Preferential Creditors

- 4 2 No claims from preferential creditors were estimated to be received in the CVA proposal and no claims from preferential creditors have been received during the period of the CVA.

No dividend has been paid to preferential creditors under the CVA.

#### Contingent or Disputed Creditors

- 4 3 The Company had no contingent or disputed creditors disclosed under the CVA.

#### Ordinary Unsecured Non-Preferential Creditors

- 4 4 The table below illustrates the position regarding the claims of the ordinary unsecured creditors.

	Per CVA Proposal £	Claims Received £
HMRC	51,964 76	47,668 65
Trade & Expense	Nil	8,842 80
	<u>51,964 76</u>	<u>56,511 45</u>

The statement of affairs estimated ordinary unsecured creditors at £51,964 76. Ordinary unsecured creditors' claims received in the CVA to date total £56,511 45. All creditors' claims have been received.

A summary of creditors and creditors' claims is attached at Appendix D.

### 5 REMUNERATION AND DISBURSEMENTS

- 5 1 The Joint Nominees' fee was approved, subject to modifications to the CVA, restricting the total of the Nominees' and Supervisors' Fees to 20% of the realisations. An amount of £4,126 67 has been drawn in Nominees Fees.

5.2 The following Category 1 disbursements have been incurred on the case

**Category 1 disbursements**

Charged by	Services Provided	Total amount paid by LC £	Amount Recovered £	Amount Still to be Recovered £
AUA Insolvency Risk Services	IP Bond	135 00	135 00	Nil
Pelstar Computing Ltd	Software Licence Fee	87 00	87 00	Nil
Companies House	Company Search	13 00	13 00	Nil
		235 00	235 00	Nil

5.3 There are no undischarged Category 1 disbursements

5.4 The following Category 2 disbursements have been incurred on the case

**Category 2 disbursements**

Charged by	Services Provided	Total amount paid by LC £	Amount Recovered £	Amount Still to be Recovered £
Supervisors' Staff	Mileage	10 44	10 44	Nil
		10 44	10 44	Nil

5.5 There are no undischarged category 2 disbursements. Approval to recover category 2 disbursements was resolved by creditors on 30 September 2014 up on the approval of the CVA proposals, as amended.

5.6 At the creditors' meeting on 30 September 2014, it was resolved that the Joint Supervisors' remuneration be payable on the basis that combined fees was approved, subject to modifications to the CVA, restricting the total of the Nominees' and Supervisors' Fees to 20% of the realisations. No Supervisors' Fees have been drawn to date.

5.7 The Joint Supervisors' total time costs as at 1 September 2016 are £14,609.00, which represents 51.2 hours at an average hourly rate of £285.33. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the CVA.

5.8 An amount of VAT of £46.49 is considered as irrecoverable.

5.9 Details of our policy regarding the choice of professionals, including subcontractors, and the basis for their fees are included in Appendix C.

## 6 DISTRIBUTION

6.1 All creditor claims have now been received and admitted for dividend purposes. Total dividends of £16,221.36 have been paid to creditors under the CVA, representing a return of 28.7 p/£ on total claims of £56,511.45.

**7 CONCLUSION OF THE COMPANY VOLUNTARY ARRANGEMENT**

7.1 The CVA is now terminated and a Certificate of Termination is attached at Appendix E

7.2 A copy of this report and notice of termination of the CVA have been filed with the Court and the Registrar of Companies pursuant to Rule 1.29 of the Insolvency Rules 1986 (as amended)

Should you require any further information please do not hesitate to contact this office

Yours faithfully



**K G MURPHY  
JOINT SUPERVISOR**

Licensed in the UK by the Institute of Chartered Accountants of England and Wales

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APPENDIX A

ABSTRACT OF JOINT SUPERVISORS' RECEIPTS AND PAYMENTS FROM  
30 SEPTEMBER 2014 TO 12 SEPTEMBER 2016

	Statement of Affairs £	30 Sept 14 to 29 Sept 15 £	30 Sept 15 to 12 Sept 16 £	Total £
<b>RECEIPTS</b>				
Voluntary Contributions	31,200 00	20,600 00	Nil	20,600 00
Bank Interest	-	20 36	19 60	39 96
	<u>31,200 00</u>	<u>20,620 36</u>	<u>19 60</u>	<u>20,639 96</u>
<b>PAYMENTS</b>				
Nominee's Fees		(2,820 00)	(1,306 67)	(4,126 67)
Disbursements (1)		(235 00)	(Nil)	(235 00)
Disbursements (2)		(10 44)	(Nil)	(10 44)
VAT (Irrecoverable)		(Nil)	(46 49)	(46 49)
		<u>17,554 92</u>	<u>(1,333 56)</u>	<u>(16,221 36)</u>
<b>DIVIDENDS</b>				
Preferential (N/a p/£)		(Nil)	(Nil)	(Nil)
Ordinary Unsecured (28 7 p/£)		(Nil)	(16,221 36)	(16,221 36)
<b>BALANCE IN HAND</b>		<u>17,554 92</u>	<u>(17,554 92)</u>	<u>Nil</u>
<b>Represented by:</b>				
Bank		<u>17,554 92</u>	<u>(17,554 92)</u>	<u>Nil</u>



## APPENDIX B

Summary of Supervisors' Time Costs from 30 September 2014 to 1 September 2016																						
		Director				Manager 2		Administrator 1				Administrator 3				Administrator 4				Total		Average
		Units	Cost			Units	Cost		Units	Cost		Units	Cost			Units	Cost			Units	Cost	Hourly Rate
			£				£			£			£				£				£	£

**VOLUNTARY ARRANGEMENTS**

**A CREDITORS' GUIDE TO INSOLVENCY PRACTITIONERS' FEES**

**1 Introduction**

- 1 1 In a voluntary arrangement, as in other types of insolvency, the amount of money available for creditors is likely to be affected by the level of costs, including the remuneration of the insolvency practitioner appointed to implement the arrangement. This guide explains how fees are fixed in voluntary arrangements, how the creditors can affect the level of fees, and the information which should be made available to them regarding fees.

**2 The voluntary arrangement procedure**

- 2 1 Voluntary arrangements are available to both companies and individual debtors. Company voluntary arrangements are often referred to as CVAs, and individual voluntary arrangements as IVAs.
- 2 2 The procedure is similar for both CVAs and IVAs and enables the company or individual to put a proposal to their creditors for a composition in satisfaction of their debts or a scheme of arrangement of their affairs. A composition is an agreement under which creditors agree to accept a certain sum of money in settlement of the debts due to them. A CVA may be used as a stand-alone procedure or as an exit route from an administration. It may also be used where a company is in liquidation, but this is extremely rare. The proposal will be made by the directors, the administrator or the liquidator, depending on the circumstances. A proposal for an IVA may be made by a debtor whether or not he is already subject to bankruptcy proceedings. The proposal will be considered by creditors at a meeting convened for that purpose. The procedure is extremely flexible and the form which the voluntary arrangement takes will depend on the terms of the proposal agreed by the creditors. In both CVAs and IVAs the proposal must provide for an insolvency practitioner to supervise the implementation of the arrangement. Until the proposal is approved by the creditors, the practitioner is known as the nominee. If the proposal is approved, the nominee (or if the creditors choose to replace him, his replacement) becomes the supervisor.

**3 Fees, costs and charges - statutory provisions**

- 3 1 The fees, costs, charges and expenses which may be incurred for the purposes of a voluntary arrangement are set out in the Insolvency Rules 1986 (rule 1.28 for CVAs and rule 5.33 (previously 5.28) for IVAs). They are
- any disbursements made by the nominee prior to the arrangement coming into effect, and any remuneration for his services agreed between himself and the company (or the administrator or liquidator, as the case may be) or the debtor (or the official receiver or trustee, where the debtor is subject to bankruptcy proceedings),
  - any fees, costs, charges or expenses which
    - are sanctioned by the terms of the arrangement (see below), or
    - would be payable, or correspond to those which would be payable, in an administration, winding up or bankruptcy (as the case may be)
- 3 2 The rules also require the following matters to be stated or otherwise dealt with in the proposal (rule 1.3 for CVAs and rule 5.3 for IVAs)
- The amount proposed to be paid to the nominee (as such) by way of remuneration and expenses, and
  - The manner in which it is proposed that the supervisor of the arrangement should be remunerated and his expenses defrayed.

**4 The role of the creditors**

- 4 1 It is for the creditors' meeting to decide whether to agree the terms relating to remuneration along with the other provisions of the proposal. The creditors' meeting has the power to modify any of the terms of the proposal (with the consent of the debtor in the case of an IVA), including those relating to the fixing of remuneration. The nominee should be prepared to disclose the basis of his fees to the meeting if called upon to do so. Although there are no further statutory provisions relating to remuneration in voluntary arrangements, the terms of the proposal may provide for the establishment of a committee of creditors and may include among its functions the fixing of the Supervisors' remuneration.

**5 What information should the creditors receive?**

- 5 1** Whether the basis of the Supervisors' remuneration is determined at the meeting which approves the arrangement or by a committee of creditors, the supervisor, or proposed supervisor should provide details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case
- 5 2** Where the supervisors' fees are to be agreed by a committee of creditors during the course of the arrangement, the supervisor should provide sufficient supporting information to enable the committee to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case, and should always provide an up to date receipts and payments account. Where the fee is to be charged on a time basis the supervisor should disclose the amount of time spent on the case and the charge-out value of the time spent, together with such additional information as may reasonably be required having regard to the size and complexity of the case and the functions conferred on the supervisor under the terms of the arrangement. The additional information should comprise a sufficient explanation of what the supervisor has achieved and how it was achieved to enable the value of the exercise to be assessed and to establish that the time has been properly spent on the case
- 5 3** Where the basis of the remuneration of the supervisor as set out in the proposal does not require any further approvals by the creditors or any committee of creditors, the supervisor should specify the amount of remuneration he has drawn in accordance with the provisions of the proposal in his subsequent reports to creditors on the progress of the arrangement. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the arrangement was approved. He should also provide such additional information as may be required in accordance with paragraph 5 2
- 5 4** Where the supervisor proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by the Supervisors' own firm) they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation. Additional information in relation to the policy of Leonard Curtis regarding such disbursements and the basis for their calculation can be found at the end of this Guide

**6 Provision of information – additional requirements**

The nominee or supervisor is required to provide certain information about the time spent on the case, free of charge, upon request by specified persons. The persons entitled to ask for this information are –

- any creditor in the case,
- where the arrangement relates to a company, any director or contributory of that company, and
- where the arrangement relates to an individual, that individual

The information which must be provided is –

- the total number of hours spent on the case by the insolvency practitioner or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the nominee's or Supervisors' appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the nominee or supervisor, and requests must be made within two years from vacation of office

**7 Effective date**

This guide applies where the nominee in relation to the arrangement agrees to act on or after 6 April 2010

## CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors

### Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 1 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard £
Director	425
Senior Manager	385
Manager 1	330
Manager 2	285
Administrator 1	230
Administrator 2	210
Administrator 3	190
Administrator 4	135
Support	0

### Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

### Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

### Disbursements

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£66.09 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

## SCHEDULE OF CREDITORS' CLAIMS

## APPENDIX D

<b>Secured Creditors</b>	<b>Per SofA</b>	<b>Creditors Claim</b>	<b>Per SofA (No Claim Received)</b>	<b>Increase in Claim -v- SofA</b>	<b>Total Estimated Claims</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bibby Financial Services Limited	15,470 00	0 00	15,470 00	0 00	15,470 00
<b>Total</b>	<b>15,470.00</b>	<b>0.00</b>	<b>15,470 00</b>	<b>0 00</b>	<b>15,470 00</b>

<b>Ordinary Unsecured Creditors</b>	<b>Per SofA</b>	<b>Creditors Claim</b>	<b>Per SofA (No Claim Received)</b>	<b>Increase in Claim -v- SofA</b>	<b>Total Estimated Claims</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
HM Revenue & Customs	51,964 76	47,668 65	0 00	-4,296 11	47,668 65
Tussies Chartered Accountants	0 00	8,842 80	0 00	8,842 80	8,842 80
<b>Total</b>	<b>51,964.76</b>	<b>56,511.45</b>	<b>0.00</b>	<b>4,546.69</b>	<b>56,511.45</b>

APPENDIX E

JOINT SUPERVISORS' NOTICE OF TERMINATION

HIGH COURT OF JUSTICE, CHANCERY DIVISION, MANCHESTER DISTRICT REGISTRY No. 3087 of 2014

IN THE MATTER OF THE INSOLVENCY ACT 1986

AND IN THE MATTER OF

HILBRE FACILITIES MANAGEMENT LIMITED  
(COMPANY NUMBER: 08132539)

CERTIFICATE OF TERMINATION

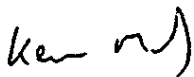
Notice to Creditors Pursuant to Rule 1 29(1) of the Insolvency Rules 1986

The Company accrued post arrangement liabilities

The Company has incurred arrears of Voluntary Contributions payable under the CVA

On 31 March 2016 the Company entered into Creditors Voluntary Liquidation, with Martin Maloney and John Titley of Leonard Curtis appointed as Joint Liquidators of the Company

We hereby confirm that the above Company Voluntary Arrangement has terminated and the Joint Supervisors hereby issue this Certificate to formally terminate the Company Voluntary Arrangement



K G MURPHY  
JOINT SUPERVISOR

DATED 12 SEPTEMBER 2016