

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 8 2 6 1 3 5 0

Company name in full Empiribox Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan Brian

Surname Coleman

3 Liquidator's address

Building name/number Regency House

Street 45-53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R

Country

4 Liquidator's name ①

Full forename(s) Craig

Surname Johns

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

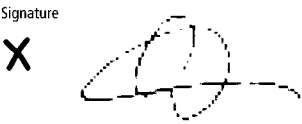
Country

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	^d 0	^d 9	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1				
To date	^d 0	^d 8	^m 1	^m 1	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 								X			
Signature date	^d 2	^d 2	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2				

**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 Janette Elliott

Company name Cowgill Holloway Business
Recovery LLP

Address Regency House

45-53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R

Country

DX

Telephone 0161 827 1200

**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

Empiribox Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 09/11/2021 To 08/11/2022 £	From 09/11/2021 To 08/11/2022 £
	FLOATING CHARGE RECEIPTS		
2,056.57	Cash Held on Appointment - Cash at Bank	2,056.57	2,056.57
Uncertain	Cash Held on Appointment - Trust Monies	150,067.93	150,067.93
		152,124.50	152,124.50
	FLOATING CHARGE PAYMENTS		
	Bank Charges	15.00	15.00
	Joint Liquidators' Pre-Appointment Fees	5,000.00	5,000.00
	Statutory Advertising	170.00	170.00
		(5,185.00)	(5,185.00)
	UNSECURED CREDITORS		
(7,004.75)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(48,095,354.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(48,100,302.18)		146,939.50	146,939.50
	REPRESENTED BY		
	HB Bank 1 Current - Non-Interest Bearing		145,902.50
	VAT Receivable		1,037.00
			146,939.50

Note:

Joint Liquidators' Annual Progress Report to Creditors & Members

**Empiribox Holdings Limited
- In Creditors Voluntary Liquidation**

Reporting period from 9 November 2021 to 8 November 2022

22 December 2022

cowgills

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- C** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 I, Craig Johns, together with my partner Alan Brian Coleman, of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR was appointed as Joint Liquidator of Empiribox Holdings Limited (the Company) on 09 November 2021. I am authorised to act as an insolvency practitioner in the UK by the IPA. Alan Coleman is authorised to act as an insolvency practitioner in the UK by the ICAEW. We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. In the event of case related queries, the Liquidators can be contacted on telephone number 0161 827 1200 or by email via creditorresponses@cowgills.co.uk.
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 9 November 2021 to 8 November 2022 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way this firm we will use, and store personal data in relation to insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact our office and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was 37d Innovation Drive, Milton Park, Abingdon, OX14 4RT.
- 1.5 The registered office of the Company has been changed to 37d Innovation Drive, Milton Park, Abingdon, OX14 4RT and its registered number is 08261350.
- 1.6 This report should be read in conjunction with the director's SIP6 report which was made available to creditors on 8 November 2021.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Joint Liquidators and their staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

Cash Held on Appointment – Cash at Bank

- 3.5 Funds of £2,056.57 were paid to the client account of Cowgill Holloway Business Recovery LLP prior to the liquidation of the Company to be held pending appointment of the Joint Liquidators, representing the credit balance in the company's bank account.
- 3.6 Upon appointment, these funds were transferred to the Liquidation account.
- 3.7 No further realisations are anticipated in this regard.

Cash Held on Appointment – Trust Monies

- 3.8 Further funds of £150,067.93 were paid to the client account of Cowgill Holloway Business Recovery LLP prior to the liquidation of the Company to be held pending appointment of the Joint Liquidators.
- 3.9 Upon appointment, these funds were transferred to the Liquidation account.
- 3.10 These funds are purported to represent monies held in the Company's bank account, advanced by shareholders for the purposes of repaying deposits paid by schools in advance, for stock they ultimately did not receive.
- 3.11 These schools are creditors of EBox (Realisations) 2021 Limited formerly Empiribox Limited, having initially paid their monies to that company.
- 3.12 Legal and counsel advice is currently being sought as to whether these funds are funds held in trust for the repayment of these creditors or whether they hold another status.
- 3.13 Creditors will be updated in due course as to the outcome of these investigations.
- 3.14 It is as yet uncertain as to whether the work the Joint Liquidators and their staff have undertaken to date will bring a financial benefit to creditors as it will depend upon the legal advice given to the ownership of the funds held on 'trust'.

Creditors (claims and distributions)

- 3.15 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.16 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves).

Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

- 3.17 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.
- 3.18 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.19 At this stage, we consider the following matters worth bringing to the attention of creditors:
- There are no secured creditors.
 - There are no ordinary or secondary preferential creditors anticipated.
 - There are approximately 3 unsecured creditor claims in this case with a value per the directors statement of affairs of £7,004.75.

Investigations

- 3.20 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.
- 3.21 We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.
- 3.22 Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Matters still to be dealt with

- 3.23 As reported above, legal advice as to the status of the £150,067.93 held in the Company's bank account is ongoing.

4 Creditors

Secured Creditors

- 4.1 There are no secured creditors.

Preferential Creditors

- 4.2 There are no ordinary or secondary preferential creditors.

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were 3 creditors whose debts totalled £7,004.75. To date, we have received claims totalling £26,641.00 from 3 creditors.
- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).

5 Joint Liquidators' Remuneration

- 5.1 Creditors approved that our unpaid pre-liquidation fees totalling £5,000 plus VAT and expenses be paid from the estate. During the Period, these fees have been paid in full and are shown on the enclosed Receipts and Payments Account at Appendix A.
- 5.2 Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation by way of a decision by correspondence on 12 January 2022.
- 5.3 Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.
- 5.4 A copy of our approved fee estimate for the Liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	52.00	256.35	13,330.00
Realisation of assets	11.00	283.86	3,122.50
Creditors (claims & distributions)	9.00	262.78	2,365.00
Investigations	41.00	273.54	11,215.00
Total estimated fees	113.00	265.77	£30,032.50

- 5.5 Our time costs for the Period are £6,773.50. This represents 24.50 hours at an average rate of £276.47 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by us in managing the liquidation.
- 5.6 No fees have been drawn to date.
- 5.7 At the date of this report, we would confirm that our fees estimate for the Liquidation remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £30,032.50 plus VAT. Where this amount is less than our overall fees estimate, it may be

that our fee recoveries will be restricted as a result of the funds available in the Liquidation, which will prevent our time costs being recovered in full.

- 5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Liquidators-Fees.pdf>.
- 5.9 Attached as Appendix C is additional information in relation to the Joint Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 7.2 If you have any queries in relation to the contents of this report, we can be contacted by telephone on 0161 827 1200 or by email at Janette.Elliott@cowgills.co.uk.

Yours faithfully



Craig Johns
Joint Liquidator

Appendix A

Joint Liquidators' Receipts and Payments Account for the Period from 9 November 2021 to 8 November 2022

Statement of Affairs £		From 09/11/2021 To 08/11/2022 £	From 09/11/2021 To 08/11/2022 £
	FLOATING CHARGE RECEIPTS		
2,056.57	Cash Held on Appointment - Cash at Bank	2,056.57	2,056.57
Uncertain	Cash Held on Appointment - Trust Monies	150,067.93	150,067.93
		152,124.50	152,124.50
	FLOATING CHARGE PAYMENTS		
	Bank Charges	15.00	15.00
	Joint Liquidators' Pre-Appointment Fees	5,000.00	5,000.00
	Statutory Advertising	170.00	170.00
		(5,185.00)	(5,185.00)
	UNSECURED CREDITORS		
(7,004.75)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(48,095,354.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(48,100,302.18)		146,939.50	146,939.50
	REPRESENTED BY		
	HB Bank 1 Current - Non-Interest Bearing		145,902.50
	VAT Receivable		1,037.00
			146,939.50

Appendix B

Joint Liquidators' Time Analysis for the Period from 9 November 2021 to 8 November 2022

Empiribox Holdings Limited	Partner	Director/ Consultant	Senior Manager	Manager	Assistant Manager	Senior Administrator	Administrator	Junior Administrator	Cashier	Total Hours	Total Cost £	Average Cost £
Administration (including statutory compliance & reporting)	0.50	-	0.10	13.50	-	-	1.90	0.30	1.00	17.30	4,458.50	257.72
Case specific matters (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)	-	-	-	-	-	-	-	-	-	-	-	-
Investigations	2.50	-	0.40	3.30	-	-	-	-	-	6.20	2,015.00	325.00
Planning & Strategy	-	-	-	-	-	-	-	-	-	-	-	-
Realisation of Assets	-	-	1.00	-	-	-	-	-	-	1.00	300.00	300.00
Trading (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Total Hours	3.00	-	1.50	16.80	-	-	1.90	0.30	1.00	24.50	6,773.50	276.47
Current Chargeout Rates (£)	395.00	350.00	300.00	275.00	250.00	225.00	175.00	120.00	150.00			

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & The use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 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 Partner, 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 used the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Hill Dickinson LLP (legal advice)	Hourly rate plus Disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate:

<i>Expense</i>	<i>Estimated overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Legal fees & expenses	£10,000	nil	nil	£5,601.50
Statutory advertising	£170.00	nil	£170.00	Nil
Specific Penalty Bond	£312.00	nil	Nil	£324.00
External Mail Services	£50.00	Nil	Nil	£461.02
Bank charges	£15.00	Nil	£15.00	Nil

Hill Dickinson LLP are providing assistance in the ongoing advice in relation to the Trust Funds.

It is uncertain as to whether the fees incurred in this respect should be borne by Empiribox Holdings Limited or EBox (Realisations) 2021 Limited and this is currently being determined. As a result, it may be that these fees are paid by EBox (Realisations) 2021 Limited.

Category 2 Expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. No Category 2 Expenses have been charged by this firm.

4 Charge-Out Rates

- 4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:

Staff Grade	Per Hour (£)
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

- 4.2 Please note this firm records its time in minimum units of 6 minutes.