

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 5 1 4 9 0 6

Company name in full Further Education Trust For Leadership

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Sean K

Surname Croston

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

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.

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6 Period of progress report

From date	^d 2	^d 2	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 1	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 1	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2
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Annual Report

Further Education Trust For Leadership - In Members' Voluntary Liquidation (the Company)

I refer to my appointment as liquidator of the Company by its shareholders on 22 April 2021.

I am now in a position to report on the progress of the liquidation for the period from 22 April 2021 to 21 April 2022 (the Period). I enclose:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company;
- Appendix 2, an account of my receipts and payments in the liquidation;
- Appendix 3, an extract from the Insolvency (England and Wales) Rules 2016 relating to the members' rights to request additional information from the liquidator (rule 18.9);
- Appendix 4, an extract from the Insolvency (England and Wales) Rules 2016 relating to the members' rights to challenge the liquidator's fees if excessive (rule 18.34).

Realisation and distribution of assets

At the commencement of the liquidation and in accordance with the directors' statutory declaration of solvency made on 22 April 2021, the Company's sole asset comprised a cash at bank balance of £81,251. It also disclosed total liabilities of £23,751.

During the Period, I can confirm that a cash balance totalling £69,771 was received into the liquidation estate. The reason for this discrepancy is that a number of liabilities were settled from the account shortly prior to the Company being placed into liquidation.

Attached at Appendix 2 is an abstract of my receipts and payments account for the Period.

Taxation

During the Period, time has been spent by my staff liaising with the relevant tax offices to obtain confirmation that there are no outstanding obligations or liabilities. I am pleased to confirm that no claims have been received during the Period.

Written confirmation has been received from the Charities office of HM Revenue & Customs (HMRC), in respect of corporation tax, that the Company has no outstanding matters and that it does not have any objection to the liquidation being closed.

I await receipt of the final tax clearance from the Enforcement and Insolvency Unit at HMRC, following which the liquidation will be progressed to closure.

Unsecured creditors

On 30 April 2021, a notice was published in the London Gazette requiring creditors to prove their claims by 14 June 2021. No creditors were forthcoming as a result of this notice.

During the Period, it was brought to my attention that a sum of £10,000 had been paid in error to a former creditor. I can confirm that the over-payment was received into the liquidation estate and subsequently paid to the correct party.

Third party costs

During the Period, professional costs have been incurred by Grant Thornton UK LLP in relation to the pre-liquidation advisory services.

Liquidator's fees and disbursements

On 22 April 2021, the Company resolved that I draw my remuneration by reference to my time costs.

My time costs incurred during the Period amount to £15,365, being a total of 46 hours at an average hourly rate of £336. As detailed in the attached receipts and payments account at Appendix 2, during the Period I have drawn fees amounting to £3,709.

Any member that wishes to receive a hard copy free of charge of this report, should send a request by writing to Grant Thornton UK LLP or by calling Lucy E Denne on 0118 955 9121.

Data protection

Any personal information held by the Company will continue to be processed for the purposes of the liquidation of the Company and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

A handwritten signature in black ink, appearing to be 'SGA' with a long horizontal stroke extending to the right.

Sean K Croston
Liquidator

Date 15 June 2022

Appendix 1 - Prescribed information

Company name	Further Education Trust For Leadership
Registered number	08514906
Name of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG
Liquidator's office-holder number	8930
Date of appointment of liquidator	22 April 2021
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Fiona Waddy on 0121 232 5172 or Fiona.Waddy@uk.gt.com

Appendix 2 - Abstract of the liquidator's receipts and payments

Declaration of Solvency as at 22/04/2021

Receipts and payments for the period from 22/04/2021 to 21/04/2022

	£		£
Assets		Receipts	
Cash at bank	81,251	Cash at bank	69,771
		Third party funds	10,000
	<u>81,251</u>		<u>79,771</u>
Liabilities		Payments	
Unsecured liabilities	23,751	Statutory advertising	255
Cost of liquidation	12,500	Liquidator's fees	3,709
		VAT irrecoverable	2,328
		Professional costs:	
		Grant Thornton UK LLP – advisory services	7,675
			<u>13,967</u>
		Unsecured creditors	
		New Local Ltd	<u>10,000</u>
	<u>36,251</u>	Total payments	<u>23,967</u>
Estimated surplus	<u>45,000</u>	Balance as at 21 April 2022	<u>55,804</u>

Appendix 3 – An extract from the Insolvency (England and Wales) Rules 2016 relating to the members' rights to request additional information from the liquidator

Rule 18.9

- 1 The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
 - a a secured creditor;
 - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - c members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - d any unsecured creditor with the permission of the court; or
 - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - a providing all of the information requested;
 - b providing some of the information requested;
 - c declining to provide the information requested.
- 4 The office-holder may respond by providing only some of the information requested or decline to provide the information if-
 - a The time or cost of preparation of the information would be excessive; or
 - b disclosure of the information would be prejudicial to the conduct of the proceedings;
 - c disclosure of the information might reasonably be expected to lead to violence against any person; or
 - d the office-holder is subject to an obligation of confidentiality in relation to the information.
- 5 An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 6 A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –
 - a the office holder giving reasons for not providing all of the information requested; or
 - b the expiry of the 14 days within which an office-holder must respond to the request.
 - c The court may make such order as it thinks just on an application under paragraph (6).

Appendix 4 - An extract from the Insolvency (England and Wales) Rules 2016 relating to the members' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 18.34

- 1 This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-
 - a the remuneration charged by the office-holder is in all the circumstances excessive;
 - b the basis fixed for the office-holders remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - c the expenses incurred by the office-holder are in all the circumstances excessive.
- 2 The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable-
 - a a secured creditor
 - b an unsecured creditor with either-
 - i the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - ii the permission of the court, or
 - c in a members' voluntary winding up-
 - i members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - ii a member of the company with the permission of the court.

The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").