

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	08575058	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	A.R.P. Capital Partners Ltd	
2	Liquidator's name	
Full forename(s)	Richard Ian	
Surname	Williamson	
3	Liquidator's address	
Building name/number	Campbell Crossley & Davis	
Street	Ground Floor, Seneca House Links Point, Amy Johnson Way	
Post town	Blackpool	
County/Region	Lancashire	
Postcode	FY4 2FF	
Country		
4	Liquidator's name ①	
Full forename(s)	Christopher	① Other liquidator Use this section to tell us about another liquidator.
Surname	Brindle	
5	Liquidator's address ②	
Building name/number	Campbell Crossley & Davis	② Other liquidator Use this section to tell us about another liquidator.
Street	Ground Floor, Seneca House Links Point, Amy Johnson Way	
Post town	Blackpool	
County/Region	Lancashire	
Postcode	FY4 2FF	
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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	Sandra Sumner
Company name	Campbell Crossley & Davis
Address	Ground Floor, Seneca House Links Point Amy Johnson Way
Post town	Blackpool
County/Region	Lancashire
Postcode	F Y 4 2 F F
Country	
DX	
Telephone	01253 349331



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

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6	Period of progress report															
From date	d	3	d	0	m	0	m	4	y	2	y	0	y	2	y	0
To date	d	2	d	9	m	0	m	4	y	2	y	0	y	2	y	1
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature 															
Signature date	d	1	d	2	m	0	m	5	y	2	y	0	y	2	y	1

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Campbell Crossley & Davis

BUSINESS RECOVERY

Ian Williamson B.A. (Hons) F.C.A. F.A.B.R.P. Peter G. C. Riley F.C.A.

Peter Swarbrick B.Sc. (Hons) F.C.A. Steven D. Mondy F.C.A.

Our reference: A0428/D/RIW/CWB/SGS
14 May 2021

JOINT LIQUIDATORS' ANNUAL PROGRESS REPORT TO CREDITORS AND THE MEMBERS

Dear Sirs,

A.R.P. Capital Partners Ltd ('the Company') – In Liquidation

1 Introduction and Statutory Information

- 1.1 Christopher Brindle and I were appointed as Joint Liquidators of the Company on 30 April 2020. This progress report covers the period from 30 April 2020 to 29 April 2021 ('the Period'). We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.
- 1.2 The principal trading address was 154-160 Fleet Street (Office 211), Blackfriars, London, EC4A 2DQ. The registered office was changed to Ground Floor, Seneca House, Links Point, Amy Johnson Way, Blackpool, Lancashire, FY4 2FF on liquidation and its registered number is 08575058.
- 1.3 Information about the way that we will use and store personal data on insolvency appointments can be found at www.campbell-crossley-davis.co.uk/free-resources. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 Based on current anticipated realisations, we do not anticipate paying a dividend to any class of creditor. None was anticipated when the liquidation commenced.

2 Progress of the Liquidation

- 2.1 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 Liquidators and their staff.
- 2.2 At Appendix A, we have provided an account of our receipts and payments. This provides details of the remuneration charged and expenses incurred and paid by the Liquidators. It also provides a comparison to the statement of affairs figures.
- 2.3 During the Period we have dealt with the initial appointment formalities including sending notice of our appointment to all known creditors, filing the relevant appointment documentation at Companies House and advertising our appointment and the resolutions passed in the London Gazette. We have corresponded with the directors and creditors, carried out our initial SIP2 investigations and submitted our directors' conduct report to the Department for Business, Energy & Industrial Strategy within 3 months of our appointment. We have also carried out various work which is statutory in its nature and whilst this work will not bring any financial benefit to creditors, it is required on every case.

e: info@crossleyd.co.uk w: www.campbell-crossley-davis.co.uk

reply to:

Blackpool Office

Ground Floor, Seneca House, Links Point

Amy Johnson Way, Blackpool, FY4 2FF

t: 01253 349331

f: 01253 348434



ICAEW
LICENSED INSOLVENCY
PRACTITIONERS (UK)

Northwich Office

33 London Road

Northwich

Cheshire

CW9 5HQ

t: 01606 45591

3 Administration

- 3.1 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 3.2 Creditors should note that this work will not bring any financial benefit to creditors but is required on every case by statute.

4 Realisation of Assets

- 4.1 The Statement of Affairs showed cash at bank of £4,925. The directors transferred this to Campbell Crossley & Davis prior to our appointment. It was held in a designated client account and was transferred to an estate account once the Company entered liquidation.
- 4.2 We have received bank interest of £0.42. No other assets have come to light.
- 4.3 The work the Joint Liquidators and their staff have undertaken to date is unlikely to bring a financial benefit to creditors.

5 Investigations

- 5.1 Some of the work 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 Administrations and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 5.2 I 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.
- 5.3 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. The case is currently remaining open whilst HM Revenue and Customs investigate outstanding tax matters.

6 Joint Liquidators' Expenses

- 6.1 An estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees was approved. This estimate is reproduced below and provides a comparison to expenses actually incurred.

Expense	Estimated cost (net)	Actual (gross)
Insurance bond	30.00	20.00
Statutory advertising	189.00	226.80
Software licence fee	125.00	150.00
Bank fees	60.00	0.00
Total	404.00	396.80

- 6.2 In addition to these we have drawn a combined fee of £3,000 for our work immediately prior to liquidation. This was agreed by correspondence when seeking a decision of creditors on the nomination of joint liquidators. Liquidators' fees are covered in more detail below.
- 6.3 The statutory insurance bond is taken out by all Insolvency Practitioners on a case by case basis. The premium is determined by the anticipated value of the assets.

- 6.4 The software licence fee is paid to Pelstar Computing Limited for the use of their specialised insolvency software.
- 6.5 As the Company was not registered for VAT, expenses are shown gross where applicable. Liquidators' fees which are covered below are outstanding at the anniversary.

7 Creditors

- 7.1 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.
- 7.2 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 7.3 The above work will not necessarily bring any financial benefit to creditors generally, 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 Liquidators in dealing with those claims.

Secured Creditors

- 7.4 The Company did not grant any floating charges to a secured creditor. 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), which only applies to charges created on or after 15 September 2003.

Preferential Creditors

- 7.5 There are no preferential creditors.

Unsecured Creditors

- 7.6 There were unsecured creditors claims totalling £77,462 on the Statement of Affairs. Claims have been acknowledged rather than formally agreed. We have received claims totalling £147,789.66 from two unsecured creditors.
- 7.7 Based on current realisations, there will be insufficient funds realised, after defraying the expenses of the liquidation, to enables us to pay a dividend to any class of creditor.

8 Joint Liquidators' Remuneration

- 8.1 The creditors resolved by postal resolution 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. Our fees estimate was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at the time.
- 8.2 A copy of our approved fees estimate for the liquidation is reproduced below:

Particulars of work	Estimated hours	Estimated fee	Estimated fee
Administration (inc statutory compliance & reporting)	10		1,650.00
Realisation of assets	5		825.00
Creditors (claims & distributions)	10		1,650.00
Investigations	5		825.00
Total estimated fee	30	£3,950.00	£3,950.00

- 8.3 Our time costs for the Period are £2,190.50 (excluding VAT). This represents 11.7 hours at an average £187.22 per hour. No fees have been drawn to date. At the date of this report, our fees estimate for the liquidation remains unchanged. Attached as Appendix C is a time analysis which provides details of the activity costs incurred by staff grade during the Period.
- 8.4 We anticipate completing an additional 12 hours work on this case totalling £1,800. This will include time spent drafting this annual progress report to creditors, attending to our statutory duties and drafting the final report to creditors with a view to completing the liquidation. We estimate that our fees for acting as liquidators will be approximately £1,270 plus VAT. Whilst this work will not bring any financial benefit generally, we are required by statute to undertake it.
- 8.5 Appendix B provides additional information in relation to this firm's policy on staffing, the use of sub-contractors, expenses and details of our current charge-out rates by staff grade. This firm records its time in minimum units of six minutes.
- 8.6 Campbell Crossley & Davis do not charge Category 2 expenses to the case.
- 8.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from our website at www.campbell-crossley-davis.co.uk/free-resources.

9 Creditors' Rights

- 9.1 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.
- 9.2 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

10 Next Report

- 10.1 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.
- 10.2 If you have any queries in relation to the contents of this report, Sandra Sumner can be contacted by telephone on 01253 349331 or by email at sandra.sumner@crossleyd.co.uk.

Yours faithfully,



Ian Williamson
Joint Liquidator

**A.R.P. CAPITAL PARTNERS LTD
IN LIQUIDATION**

**JOINT LIQUIDATORS' RECEIPTS
AND PAYMENTS ACCOUNT**

**FOR THE PERIOD FROM 30 APRIL 2020
TO 29 APRIL 2021**

	Statement of Affairs £	30.04.2020- 29.04.2021 £
RECEIPTS		
Balance at Bank	4,925.00	4,925.00
Bank interest	<u>0.00</u>	<u>0.42</u>
	<u>4,925.00</u>	<u>4,925.42</u>
PAYMENTS		
Statement of Affairs fee		(3,000.00)
Software licence		(150.00)
Statutory advertising		(226.80)
Statutory insurance bond		<u>(20.00)</u>
CASH AT BANK		<u><u>1,528.62</u></u>

NOTE:

1. The Company was not registered for VAT, so where appropriate, receipts and payments are gross of VAT
2. Funds are held in an interest bearing current account

Additional Information in Relation to the Liquidator's Fees, Expenses & use of Sub-Contractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

We have not utilised the services of any sub-contractors on this case.

Professional Advisors

On this assignment we have not used any professional advisors.

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.

Joint Liquidators' Expenses

Category 1 expenses

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 case advertising, invoiced travel, 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.

A summary of the expenses incurred on this case to date can be found below:

Expense	Estimated overall costs £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory advertising	189	226.80	0
Software licence fee	125	150.00	0
Statutory insurance bond	30	20.00	0
Bank fees	60	0.00	0

Category 2 expenses

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.

We would confirm that this firm does not charge Category 2 expenses.

Charge-Out Rates

Campbell Crossley & Davis's current charge-out rates effective from 1 July 2019 are detailed below.

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

	From 17/08/2020 £ Per hour	From 01/07/2019 £ Per hour
Partner	300	280
Insolvency Practitioners (Corporate)	250	-
Senior Manager	200	-
Manager	170	160
Senior Case Administrator	125	115
Cashier	125	115
Administrator	100	90

	Partner		Manager		Senior Administrator		Casher		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £			
Realisation of assets	-	-	1	16.00	-	-	-	-	1	16.00	160.00
Creditors (claims)	4	112.00	-	-	8	100.00	-	-	12	212.00	176.67
Administration (inc statutory compliance & reporting)	36	1,008.00	1	16.00	47	565.50	10	117.00	94	1,706.50	181.54
Investigations	8	224.00	2	32.00	-	-	-	-	10	256.00	256.00

48	1,344.00	4	64.00	55	665.50	10	117.00	117	2,190.50
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280.00	160.00	121.00	117.00	187.22
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