

WU07

Notice of progress report in a winding-up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	8	9	8	1	3	6	3
Company name in full	UK Express Logistics Limited							

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

2 Liquidator's name

Full forename(s)	David John
Surname	Standish

3 Liquidator's address

Building name/number	10 Fleet Place
Street	
Post town	London
County/Region	
Postcode	E C 4 M 7 R B
Country	

4 Liquidator's name ①

Full forename(s)	Blair Carnegie
Surname	Nimmo

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

5 Liquidator's address ②

Building name/number	10 Fleet Place
Street	
Post town	London
County/Region	
Postcode	E C 4 M 7 R B
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 0	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 1	^m 0	^m 5	^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

Jeff Smith

X

Signature date

^d 2	^d 7	^m 0	^m 6	^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 **Amy Whicker**

Company name **Interpath Ltd**

Address **5th Floor, 130 St Vincent Street
Glasgow**

Post town **G2 5HF**

County/Region

Postcode

Country

DX

Telephone **Tel +44 (0) 203 989 2800**

**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

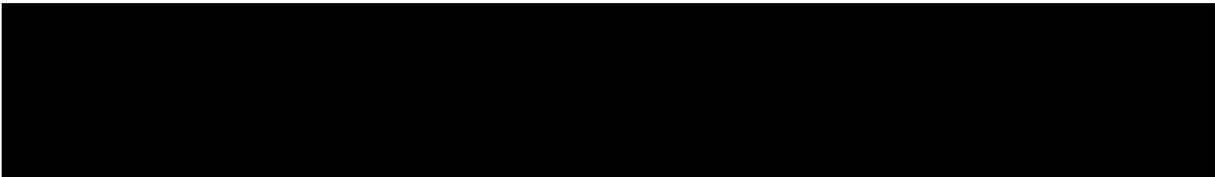
Progress Report

For the period from 2 May 2022 to 1 May 2023

Company name	UK Express Logistics Limited - in liquidation
Court details	00342 of 2019
Winding up order date	27 February 2019
Petition date	14 January 2019
Appointment date	02 May 2019
Liquidators	David John Standish and Blair Carnegie Nimmo
Contact details for case administrator	Amy Whicker 0203 989 2659 Email: amy.whicker@interpathadvisory.com
Assets	There have been no asset realisations in this period as detailed in appendix 1. An update on the progress made in the liquidation is shown in Appendix 2.
Dividend prospects	On present information it is uncertain whether there will be a dividend to any class of creditor. Any dividend to creditors is dependent on the outcome of ongoing investigations and any future realisations.
Liquidators' Remuneration	The basis for the liquidators' remuneration has been fixed by reference to a fee estimate of £106,090.15 by a creditor's resolution passed on 9 November 2020. An analysis of the amount charged during the period is detailed in Appendix 4.
Liquidators' Expenses	Expenses totalling £7,944.40 have been incurred for this period and are shown in Appendix 5. The receipts and payments for the period are shown in Appendix 1.

Creditors' rights are explained in detail in Appendix 5

Appendix 1



RECEIPTS		
Deposit paid by petitioning creditor	NIL	1,600.00
COST OF REALISATIONS		
OR general fee	NIL	(6,000.00)
OR administration fee	NIL	(5,000.00)
Bank charges	(88.00)	(352.00)
	(88.00)	(9,752.00)
	(88.00)	(9,752.00)
REPRESENTED BY		
ISA		(9,752.00)
		(9,752.00)

Appendix 2

Assets Realisation and Progression

1. Asset realised to date

To date, there have been no realisations in this case. As reported previously, there are no known readily realisable assets and realisations are dependent on the outcome of our investigations.

2. Progress on investigations

As previously reported, the Joint Liquidators and their legal advisors have been conducting a review of various payments and continue to assess the explanation of these payments to determine if they were made in the ordinary course of the company's business.

We have identified several specific claims which may be pursued by the Joint Liquidators. During the reporting period, we have continued our detailed analysis of these potential claims. Together with our legal advisors, we are considering the next steps to pursue these potential avenues of recoveries.

We will provide you with an update in our subsequent report, or earlier as appropriate. Because the director reported that the Company had no assets at the commencement of the liquidation, the recoveries from these potential legal claims are the most likely prospect of the creditors receiving a distribution from the liquidation.

3. Creditor Claims

Secured

We are not aware of any secured claims.

Preferential creditors

We are not aware of any preferential claims in this liquidation.

Unsecured creditors

Based on current estimates, it is uncertain whether there will be a dividend to the unsecured creditors. The total quantum of unsecured creditor claims in the liquidation estate is £286,146.44.

4. Costs

The costs and expenses associated with the liquidation are set out in Appendix 1 (those costs have already been paid out of the administration) and Appendix 5 (all amounts, whether paid or unpaid).

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Legal fees

We have engaged Charles Russell Speechlys LLP (“CRS”) to provide legal advice to the liquidators, in respect of the potential claims which may arise as a result of the liquidators' investigations. During this period, we have incurred legal costs totalling £6,544 plus VAT and disbursements of £3 plus VAT. Please note the legal fees for the entire period of the liquidation amount to £81,160.50 plus VAT and legal disbursements of £202.40 plus VAT. As there have not been any realisations to date, this amount has not been paid and will not be paid until such time that realisations allow.

5. Joint Liquidators' remuneration

Time costs

For the period of this report, we have incurred time costs of £94,767. This represents 176 hours at an average rate of £538 per hour. This brings the Joint Liquidator's total time costs to £266,228.30.

My time costs have exceeded my previous fee estimate, however, in light of the unknown asset position, we do not intend to request an increase at this time. We will seek creditors approval of a new fee estimate in our next report.

Remuneration

No fees have been drawn from the administration to date.

Disbursements

No expenses have been drawn from the administration to date.

Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from our appointment to 1 May 2023. We have also attached our charging and disbursements policy.

6. Future Strategy

The future strategy and actions are set out as follows:

- Continuation of our investigations – as explained in Appendix 4, the majority of our time has been spent undertaking investigations to understand the affairs of the Company and assess whether any assets can be recovered, or legal claims may be pursued for the benefit of creditors. Depending on the outcome of these investigations, we will pursue these claims if we conclude that it is in the best interests of the creditors;
- Payment of outstanding costs, to the extent that realisations allow;

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- Making a distribution to creditors if funds allow;
- Finalising tax affairs in relation to the liquidation;
- Dealing with the relevant statutory and compliance requirements prior to, and in anticipation of, closure of this case.

Future reporting

We will provide a further progress report within two months of 2 May 2024 or earlier if our administration of the liquidation has been completed prior to that time.

Appendix 3

Statutory Information

Company details	
Company Name	UK Express Logistics Limited
Registered No	08981363
Trading address	Lonsdale House, Birmingham, West Midlands, England, B1 1QU
Registered office	10 Fleet Place, London, EC4M 7RB
Appointment	
Liquidators	2 May 2019 by the Secretary of State.
Office holder details	<p>David John Standish was appointed on 2 May 2019 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.</p> <p>Blair Carnegie Nimmo was appointed on 2 May 2019 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland.</p>
Functions	The functions of the office holders are being exercised by any or one of them in accordance with section 231(2) Insolvency Act 1986.
Application of EC regulations	EC Regulations apply and these proceedings will be the as defined in Article 3 of the EC Regulations.

Appendix 4

Analysis of Trustees' time costs

SIP 9 –Time costs analysis (02/05/2022 to 01/05/2023)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
General correspondence	0.20	145.00	725.00
Statutory reports	4.60	1,815.00	394.57
General (Cashiering)	1.40	673.00	480.71
Reconciliations (& IPS accounting reviews)	1.70	720.50	423.82
Books and records	2.90	1,073.00	370.00
Fees and WIP	0.10	34.50	345.00
Checklist & reviews	9.60	3,416.00	355.83
Strategy documents	10.20	7,455.50	730.93
Post appointment corporation tax	3.10	1,168.50	376.94
Creditors			
Legal claims	9.45	6,851.25	725.00
Statutory reports	2.90	1,005.50	346.72
Investigation			
Correspondence with directors	0.50	362.50	725.00
Correspondence re investigations	27.60	10,952.00	396.81
Preferences / transactions at undervalue	4.00	2,900.00	725.00
Review of pre-appt transactions	90.90	51,901.50	570.97
Realisation of assets			
Cash and investments	1.70	450.50	265.00
Recoveries from Investigations	5.30	3,842.50	725.00
Total in period	176.15	94,766.75	537.99
 Brought forward time (appointment date to SIP 9 period start date)	450.70	171,461.55	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	176.15	94,766.75	
Carry forward time (appointment date to SIP 9 period end date)	626.85	266,228.30	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Partner	725	725	780
Director	675	675	725
Senior Manager	590	590	635
Manager	495	495	530
Senior Administrator	345	345	370
Administrator	245	245	265
Support	345	155	165

Quantum of remuneration

As previously reported, we did not anticipate the level of investigation work involved with the liquidation and having to instruct solicitors to assist with these matters. As described in Appendix 2, we have continued to liaise with our solicitors in dealing with those matters during this reporting period. Despite total time costs of the Liquidator and his staff exceeding the fee estimate provided to creditors with a previous Annual Report, we will not be seeking further approval of time costs at this time.

Appendix 5

Schedule of expenses incurred within the reporting period

Account	Incurred and paid in the period £	Incurred in the period not yet paid £	Incurred Previously £	Total £
Official receiver's balance / general fee	0.00	0.00	9,400.00	9,400.00
Legal fees	0.00	6,544.00	74,616.50	81,160.50
Legal disbursements	0.00	3.00	199.40	202.40
Agent's/Valuer's fees	0.00	0.00	1,800.00	1,800.00
Postage	0.00	0.00	21.18	21.18
External printing	0.00	0.00	56.98	56.98
Land Registry charges	0.00	0.00	14.00	14.00
Bank charges	88.00	0.00	264.00	352.00
Irrecoverable VAT	0.00	1,309.40	15,341.61	16,632.58
TOTAL	88.00	7,856.40	101,713.67	109,639.64

For reporting purposes, it is Interpath's policy to show costs and expenses net of VAT. UK Express Logistics Limited was registered for the purposes of VAT and the liquidators will, therefore, be able to recover VAT incurred on certain costs of the liquidation, where allowed under current legislation.

Creditors' rights

As a creditor you have a right to request further information and to challenge the liquidators' remuneration and expenses.

Creditors are reminded that the basis upon which the liquidators' remuneration is to be charged has been agreed. The quantum is supported by an analysis of time costs in Appendix 4. Any additional information regarding liquidators' remuneration and / or other expenses incurred for the period is available from the liquidators upon request by any secured creditor or one or more unsecured creditor(s) whose claim(s) total at least 5% in value of the unsecured debt (in accordance with rule 18.9 of the Insolvency (England and Wales) Rules 2016 ("IR2016")). This request must be made within 21 days of receipt of the report.

In addition, creditors are reminded that the quantum can be challenged by any secured creditor or one or more unsecured creditor(s) whose claim(s) total at least 10% in value of the unsecured debt (in accordance with rule 18.34 IR2016) by making an application to court within eight weeks of receipt of this report.

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The full text of these rules can be provided upon request or can be viewed on the following website:

<http://www.legislation.gov.uk/uksi/2016/1024/contents/made>

Appendix 6

About this report

This report has been prepared by David John Standish and Blair Carnegie Nimmo, the Joint Liquidators in liquidation of UK Express Logistics Limited, solely to comply with their statutory duty to report creditors under the Insolvency (England and Wales) Rules 2016, and to provide an account of their acts and dealings and of the conduct of the liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 does so at its own risk. To the fullest extent permitted by law, the joint liquidators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

The appointments of the joint liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.