

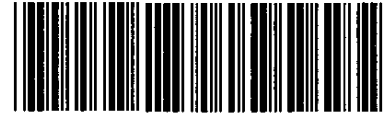
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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11/10/2018

#169

COMPANIES HOUSE

### 1 Company details

Company number 0 9 2 7 0 9 8 9

Company name in full Pro-Activate Partners Limited

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

### 2 Liquidator's name

Full forename(s) Michael

Surname Howell

### 3 Liquidator's address

Building name/number 2nd Floor, Shaw House

Street 3 Tunsgate

Post town Guildford

County/Region Surrey

Postcode G U 1 3 Q T

Country

### 4 Liquidator's name ①

Full forename(s) Dermot

Surname Coakley

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

### 5 Liquidator's address ①

Building name/number 2nd Floor, Shaw House

Street 3 Tunsgate

Post town Guildford

County/Region Surrey


Postcode G U 1 3 Q T

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

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

## LIQ03

### Notice of progress report in voluntary winding up



#### 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 **Shaun Walker**

Company name **MBI Coakley Ltd**

Address **2nd Floor, Shaw House**  
**3 Tunsgate**

Post town **Guildford**

County/Region **Surrey**

Postcode **G U 1 3 Q T**

Country

DX

Telephone **0845 310 2776**



#### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**PRIVATE AND CONFIDENTIAL**  
**Pro-Activate Partners Limited**  
**In Creditors Voluntary Liquidation**

**PRO-ACTIVATE PARTNERS LIMITED**  
**In Creditors Voluntary Liquidation ("the**  
**Company")**

**Annual Progress Report to the Members**  
**and Creditors Pursuant to S104A**  
**Insolvency Act 1986 (as amended) and**  
**Rule 18.2 of the Insolvency (England and**  
**Wales) Rules 2016**

**For the period to 15 August 2018**

**Joint Liquidators' Contact Details**

**MBI Coakley Ltd ("MBI")**  
**2nd Floor, Shaw House**  
**3 Tunsgate**  
**Guildford**  
**Surrey**  
**GU1 3QT**

**Tel: 0845 310 2776**  
**Fax: 0845 450 4464**  
**E-Mail: [Forum@MBICoakley.co.uk](mailto:Forum@MBICoakley.co.uk)**

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## 1. Report

I write further to my appointment as Joint Liquidator, together with my co-director Dermot Coakley, of the above named company on 16 August 2017 and present the Joint Liquidators' Annual Progress Report on the Liquidation (for the period 16 August 2017 to 15 August 2018) to creditors and members. Please find enclosed the following Appendices for your information.

1. Statutory and Supplementary Information, including a summary of the Joint Liquidators' outstanding expenses
2. Summary of Joint Liquidators' Receipts and Payment Account for the year ending 15 August 2018
3. Summary of Joint Liquidators' time costs for the year ending 15 August 2018
4. MBI Fees and Disbursements Policy

I now report as follows:

## 2. Summary Receipts and Payments Account for the period 16 August 2017 to 15 August 2018

The contents of the summary receipts and payments account [Appendix A] are self-explanatory. To date, there have been no recoveries or payments made during the liquidation. I would, however, comment on the Plant and Machinery referred to in the Directors' Statement of Affairs with an estimated to realise value of £1,446. It is understood from the Director that some of the Company assets were damaged and the remainder were of little value. Delivery of the assets to the Joint Liquidators was requested and an offer of £250 was subsequently made by the Director. To date, however, the assets have yet to be delivered and no funds have been received as payment for the assets.

## 3. Creditors' Claims

Creditors' non-preferential claims, received by the Joint Liquidators amount to £25,406.73 against the Directors' Statement of Affairs figure of £34,364.07.

It was anticipated, as per the Directors' Statement of Affairs, that one of the Directors would have a claim in the liquidation of £13,899.85. Upon review of the Company books and records, it is believed that this figure is incorrect and that the Director concerned is in fact a debtor of the Company. I discuss this in further detail below.

No further claims from creditors are anticipated at this moment in time.

#### 4. Directors' Loan Account

As part of the Joint Liquidators' Statutory duties, the Company books and records have been reviewed in order to complete the confidential report to the Secretary of State in respect of the Directors' Conduct. As part of these investigations a number of entries on the Company ledgers were identified as having being potentially incorrectly accounted for. The transactions identified gave rise to a significant overdrawn Director Loan Account ("DLA"). Accordingly, the Joint Liquidators have investigated the position further and attempted to obtain additional information from the Directors in order to determine an accurate picture of the amount of the DLA owing to the Company. This investigation has determined several different potential avenues for recoveries against the Directors.

The Joint Liquidators initially requested proposals from the Director concerned for the repayment of the DLA after the transactions were identified, however, the matter is now in dispute and, therefore, solicitors have been instructed to assist in the recovery of amounts owed to the Company by the Directors.

It is currently too early to estimate the likelihood of recovery as a result of negotiations with the Director concerned. An offer for settlement was made by the Director; however, the offer fell significantly short of what could reasonably be expected to be recovered considering the total amount of the sums identified as owing to the Company, the overall claim against the Directors and the amounts owing to creditors. There has also been a significant amount of time spent in the liquidation as a result of reviewing and investigating correspondence and documentation from the Director in trying to reconcile and determine an accurate figure for the amount owing to the Company.

Legal costs totalling £6,055, plus VAT, have accrued to date in respect of the claim against the Director concerned. In addition a small amount of legal disbursements have been incurred totalling £3. It is hoped that this matter can be concluded out of court in order to avoid the costs of lengthy proceedings, however, due to the significant quantum of the claim there is the possibility of proceedings commencing. Any court action would inevitably increase the costs of recovering funds from the Directors and in dealing with the liquidation. In such a situation the Joint Liquidators would seek to make a full recovery of the DLA in order to maximise the recovery for the benefit of creditors. In the event of court proceedings the Joint Liquidators would seek to bring an action against both of the Directors for the recovery of the DLA in accordance with established case law that holds Directors jointly and severally liable for loans to Directors.

Should a recovery of the DLA be successful, the recovered funds will be used to first settle any legal costs, as an expense of the liquidation, prior to the payment of any dividend to creditors.

## 5. Dividend Prospects

### 5.1 Secured Creditors

There are no secured creditors.

### 5.2 Preferential Creditors

There were no preferential claims expected as the Company did not have any employees at the date of liquidation and accordingly, no preferential claims have been received.

### 5.3 Non-Preferential Creditors

The amount of any potential dividend to the unsecured creditors is dependent on the successful recovery of funds. Creditors are invited to submit claims, if they have not already done so.

I anticipate being able to report on the likely dividend prospects to unsecured creditors once the likelihood of recoveries has been determined.

## 6. Investigations

As part of our duties we are required to carry out certain investigations into the affairs of the Company. As advised earlier in this report, in accordance with statute, we have submitted our report online on the conduct of the director with the Department for Business Innovation & Skills.

## 7. Joint Liquidators' Fees and Disbursements

The Joint Liquidators have not during the first year of the liquidation sought the sanction of creditors for the basis of remuneration and disbursements. It is intended that creditor's approval for the basis of the Joint Liquidators fees will be sought at the same time as sending the annual report to creditors. An estimate of the likely Joint Liquidators' fees and disbursements for dealing with the liquidation will be provided to creditors at the same time as seeking creditors' approval for the basis of the Joint Liquidators' remuneration and disbursements.

A summary of the time spent is attached as Appendix B in accordance with Statement of Insolvency Practice (SIP 9), for the information of the members and creditors.

Detailed Time Analysis Schedules of post Liquidation time costs for this reporting period are enclosed at Appendix 3. As noted below, the Joint Liquidators' time costs to 15 August 2018 amount to £22,555.50 (exclusive of VAT) which represents 117.70 hours at an average hourly rate of £191.64.



The majority of the Joint Liquidators' time costs have been spent dealing with the investigation into the Company's affairs and in reviewing the books and records with a view to recovering the DLA. As discussed above a significant amount of the time spent in investigating the records of the Company has been a result of extended correspondence with the Director in obtaining further information in order to accurately establish the true position of the DLA.

The main time cost categories for the period can be summarised as follows:-

- Administration and Planning, to include case specific issues (15.30 hours totalling £3,003.50 at an average hourly rate of £210.03)

This includes work under the following categories:-

- Statutory and compliance work, relating to the Joint Liquidators' appointment, including advertising and dealing with the Joint Liquidators' Bonds;
  - Case monitoring and progress reviews;
  - Case strategy, including sale of the Company's assets;
  - Maintenance of accounting records for the liquidation period;
  - General case administration, such as dealing with general enquiries, maintaining case records among other administration duties;
- Creditors (2.10 hours totalling £475.50 at an average hourly rate of £226.43)

This includes the following categories:-

- Dealing with unsecured creditors correspondence and claims received
  - On-going correspondence with creditors, to include all statutory reporting, such as annual reports following the anniversary of the Liquidation;
- Investigations (26.30 hours totalling £5,837.50 at an average hourly rate of £221.96)

This includes the following categories:-

- Completing statutory obligations in relation to the reporting to the Secretary of State on the conduct of the directors.
- Investigation of company records in respect of any claims for misfeasance, transactions at undervalue and preferences.
- Investigation into the affairs also includes the initial investigative time costs in determining the balance of the DLA in order to make a recovery against the director.

- Realisation of assets (75 hours totalling £13,239 at an average hourly rate of £176.52)

This includes the following categories:-

- Addressing post liquidation asset realisations.
- Reviewing correspondence with solicitors relating to the recovery of the DLA.
- Reviewing company records and further additional documentation following responses from the Director with a view to realising funds from the DLA.
- Creating various documentation in relation to the investigation and review of records relating to the DLA determined to be owing to the Company by the Directors.

Further information is available online under the Statement of Insolvency Practice 9 (SIP 9). A copy of SIP 9 can be found on the Institute of Chartered Accountants in England and Wales website by entering the following link into a web browser <http://bit.ly/2bXZelC>.

Additional information in relation to Office Holders' Fees [Appendix D] setting out this firm's policies on disbursements and current charge out rates is attached.

**In accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016** and within twenty-one days of receipt of this report a secured creditor, an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or a member (with at least 5% of the total voting rights of all members having the right to vote at a general meeting of the Company), may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.

**In accordance with Rule 18.34 of the Insolvency (England and Wales) Rules 2016** and within eight weeks of receipt of this report a secured creditor, unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) or member (with at least 10% of the total voting rights of all members having the right to vote at a general meeting of the Company), may make an application to Court on the grounds that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this report, are excessive.

## 8. Data Protection

With regard to Data Protection MBI Coakley Ltd is committed to ensuring the protection of the privacy and security of any personal data which we process. Your attention is drawn to our Privacy Policy that is available for download on our website at <http://www.mbicoakley.co.uk/privacy>. Please contact our office should you require a hard copy of our Privacy Policy.

## 9. Conclusion

If any creditor or member requires any further information or clarification on any matter relating to the Liquidation of the Company, including paper copies of any links or documents referred to in this report as being available online, please contact this office.

Please also note that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

For your information the authorising body of myself and my Joint Liquidator, Dermot Coakley, is the Institute of Chartered Accountants in England & Wales.

Please contact me if you require any further information.

Yours faithfully  
For and on behalf of  
Pro-Activate Partners Limited  
In Creditors Voluntary Liquidation



Michael Powell  
Joint Liquidator  
Licensed as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Pro-Activate Partners Limited  
(In Liquidation)  
Statutory & Supplementary Information

APPENDIX A

Registered Office  
MBI Coakley Ltd  
2nd Floor, Shaw House  
3 Tunsgate  
Guildford  
GU1 3QT

Registered Number  
9270989

Appointment Details

Joint Liquidator - Dermot Coakley  
2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT  
Appointment Date - 16/08/2017

Joint Liquidator - Michael Bowell  
2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT  
Appointment Date - 16/08/2017

Changes to Office Holders  
None

Additional Information  
N/a

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted	Number of creditors	Paid	p in £
None					

Unrealisable Assets

The tangible assets of the Company have not been recovered following an offer from the Director for their purchases. The Director has informed the Joint Liquidators that the chattels were damaged. Despite the offer for the purchase of the Company's assets, funds have not to date been received from the Director.

Details of Basis of Remuneration

The Joint Liquidators' remuneration has yet to be agreed with creditors

Pro-Activate Partners Limited  
(In Liquidation)  
Statement of Remuneration / Expenses

For period 16/08/2017 to 15/08/2018

Account	Incurred In Period	Accrued In Prior Period	Accrued In Period	Total
Joint Liquidators' Time Costs	-	-	22,790.50	22,790.50
Joint Liquidators' Disbursements:				
Postage	-	-	1.49	1.49
Statutory Advertising	-	-	253.50	253.50
IPS Case Management	-	-	66.24	66.24
Specific Bond	-	-	40.00	40.00
	-	-	23,151.73	23,151.73

# Appendix B

## Pro-Activate Partners Limited (In Liquidation)

### Joint Liquidators' Summary of Receipts and Payments For the Period From 16 August 2017 (Date of Appointment) to the 15 August 2018

	Statement of Affairs (£)	From 16/08/2017 to 15/08/2018 (£)	Total (£)
RECEIPTS			
Plant and Machinery	1,446.00	-	-
	<u>1,446.00</u>	<u>-</u>	<u>-</u>
PAYMENTS			
		-	-
		<u>-</u>	<u>-</u>
Balance held in Barclays Bank Plc			<u>-</u>

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

625 - Pro-Activate Partners Limited  
To: 15/08/2018  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 Formalities	0.00	2.70	0.30	0.00	3.00	678.00	226.00	3.00	678.00
103 : IPS Case Creation	0.00	0.20	0.00	0.00	0.20	47.00	235.00	0.20	47.00
104 : Case Administration	0.00	2.90	6.20	0.00	9.10	1,808.50	198.74	9.10	1,808.50
105 Case Reviews	0.00	2.00	0.00	0.00	2.00	470.00	235.00	2.00	470.00
<b>Admin &amp; Planning</b>	<b>0.00</b>	<b>7.80</b>	<b>6.50</b>	<b>0.00</b>	<b>14.30</b>	<b>3,003.50</b>	<b>210.03</b>	<b>14.30</b>	<b>3,003.50</b>
501 : Unsecured Creditors	0.00	0.00	0.20	0.00	0.20	29.00	145.00	0.20	29.00
504 : Statutory Reporting to Creditors	0.00	1.90	0.00	0.00	1.90	446.50	235.00	1.90	446.50
<b>Creditors</b>	<b>0.00</b>	<b>1.90</b>	<b>0.20</b>	<b>0.00</b>	<b>2.10</b>	<b>475.50</b>	<b>226.43</b>	<b>2.10</b>	<b>475.50</b>
201 CDDA Reports	0.30	2.40	0.00	0.00	2.70	661.50	245.00	2.70	661.50
202 Pursuing Antecedent Transactions	1.80	0.20	1.50	0.00	3.50	933.50	266.71	3.50	933.50
203 : Investigation - general	0.50	8.80	10.80	0.00	20.10	4,242.50	211.07	20.10	4,242.50
<b>Investigations</b>	<b>2.60</b>	<b>11.40</b>	<b>12.30</b>	<b>0.00</b>	<b>26.30</b>	<b>5,837.50</b>	<b>221.96</b>	<b>26.30</b>	<b>5,837.50</b>
306 Other Assets	0.30	11.80	62.90	0.00	75.00	13,239.00	176.52	75.00	13,239.00
<b>Realisation of Assets</b>	<b>0.30</b>	<b>11.80</b>	<b>62.90</b>	<b>0.00</b>	<b>75.00</b>	<b>13,239.00</b>	<b>176.52</b>	<b>75.00</b>	<b>13,239.00</b>
<b>Total Hours</b>	<b>2.90</b>	<b>32.90</b>	<b>81.90</b>	<b>0.00</b>	<b>117.70</b>	<b>22,555.50</b>	<b>191.64</b>	<b>117.70</b>	<b>22,555.50</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			

\*\* - Denotes codes included in cumulative data that are not present in the period.

## PRO-ACTIVATE PARTNERS LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

### ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

In accordance with best practice, we provide below details of the policy of MBI Coakley Ltd ["MBI"] in respect of fees and expenses for work in relation to the above insolvency. The policy covers the following:

1. Staff allocation and the use of subcontractors
2. Professional advisers
3. Disbursements
4. Charge out rates and work performed

#### 1. Staff allocation and the use of subcontractors

The general approach to resourcing assignments is to allocate staff with the skills and experience appropriate to meet the specific requirements of the case, having regard to its nature and complexity. The case team will usually consist of a Director, Manager and Administrator.

It is not our general policy to utilise the services of subcontractors and no subcontractors have been used on this case.

#### 2. Professional Advisers

On this assignment we have used the services of the professional advisers listed below. We have also indicated the basis of our fee arrangement with them which is subject to periodic review.

Name of Professional Adviser	Basis of Fees
Druces LLP	Time Costs

When choosing professional advisers, we take into consideration their experience and ability to perform the type of work required, the complexity of the assignment, their suitability for the particular case and the basis of the fee arrangement.

#### 3. Disbursements

It is the policy of MBI to charge and recover all actual disbursements [Category 1 Disbursements] incurred and full records of those disbursements are retained and are available, together with an explanation as to why they have been incurred, to all creditors. Category 1 disbursements do not require specific approval by creditors. This type of disbursement generally comprises of external suppliers of services identifiable to a specific case, such as postage, statutory advertising, room hire, and document collection. In addition, any properly reimbursed expenses of the Office Holders and of their staff will be recovered.

The recovery of Category 2 Disbursements requires the approval of creditors before they can be paid. It is also our policy in all insolvencies to charge the following Category 2 Disbursements at the rates shown:

- Travel - Motor Vehicles are charged at 65p per mile and all other forms of travel are charged at actual cost
- Company Records Storage - 40p per week per archive box, £6 per box destruction

Photocopying/Facsimiles – 10p per sheet

Room Hire – meetings held at MBI's offices £150. Meetings at any other venue at actual cost

VAT is chargeable on all disbursements at the prevailing rate.

#### 4. Charge-out Rates

The current hourly charge-out rates per staff involved in working on the insolvency are set out below, together with the rates for the previous year.

Grade	Year 2018 £	Year 2017 £	Year 2016 £
Office Holder	395	395	345
Director	325	325	295
Manager 1	295	295	265
Manager 2	235	235	235
Administrator 1	185	185	165
Administrator 2	145	145	145

The rates charged by MBI are reviewed in January of each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. In accordance with best practice, time is charged in 6 minute units.

A description of the work performed under the main activity codes shown on the SIP9 summary attached, are as follows:

Activity	Description
Administration & Planning	Includes: case planning, statutory returns, maintenance of bank accounts and estate records, appointment notification, administrative set-up, maintenance of records, matters relating to tax, general correspondence, general legal advice, meetings
Investigations	Includes: statutory duty of investigation into company's affairs, investigating generally, CDDA reports, legal advice
Realisation of Assets	Includes: realisation of assets, identifying, securing and insuring of assets; costs associated with sale of business and assets, debt collection, legal advice
Trading	Includes: time on site, ordering and supply of goods, supervision of staff, debt collection management of trading operations, accounting for trading, on-going employee issues, legal advice
Creditors	Includes: correspondence and meetings with creditors, pension issues and employees, reporting to creditors, retention of title, adjudicating on creditor claims, employee matters, legal advice