

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 4 7 6 4 0 8

Company name in full Continuum247 Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gary

Surname Birchall

### 3 Liquidator's address

Building name/number Skull House Lane

Street Appley Bridge

Post town Wigan

County/Region

Postcode W N 6 9 D W

Country

### 4 Liquidator's name ①

Full forename(s) Anthony Benjamin

Surname Fisher

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Skull House Lane

Street Appley Bridge

Post town Wigan

County/Region

Postcode W N 6 9 D W

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	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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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 **Gary Birchall, MIPA, FABRP**

Company name **Debtfocus**

Address **Skull House Lane**

**Appley Bridge**

Post town **Wigan**

County/Region

Postcode **W N 6 9 D W**

Country

DX

Telephone **01257 257030**

**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)**

Gary Birchall and Anthony Fisher were appointed Joint Liquidators on 6 November 2019

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## **CONTINUUM247 LIMITED – IN LIQUIDATION**

Third Annual Report and account of the Joint Liquidator Pursuant to Section 104A of the Insolvency Act 1986

Period: 6 November 2021 to 5 November 2022

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### **Contents**

- Company and Joint Liquidator details
- Receipts and payments account
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- Other relevant information
- Conclusion

### **Appendices**

1. Joint Liquidator's account of Receipts and Payments for the period from 6 November 2021 to 5 November 2022 with Statement of Affairs comparative.
  2. Creditor Claims Summary Report.
  3. Estimated Outcome Statement.
  4. Joint Liquidator's time costs and expenses.
  5. Proxy and Proof of Debt forms
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## 1. COMPANY AND JOINT LIQUIDATORS DETAILS

Company Name	Continuum247 Limited
Date of Incorporation	6 March 2015
Company Number	09476408
Former Registered Office	Vicarage Chambers 9 Park Square East Leeds LS1 2LH
Current Registered Office	c/o Focus Insolvency Group Skull House Lane Appley Bridge Wigan WN6 9DW
Trading address	Vicarage Chambers 9 Park Square East Leeds LS1 2LH
Nature of Business	Tailored Business Solutions
Office Holders	Gary Birchall and Anthony Fisher Focus Insolvency Group Skull House Lane Appley Bridge Wigan WN6 9EU
Date of Appointment	6 November 2019

This report is issued under the provisions of Section 104A of the Insolvency Act 1986.

## **2. RECEIPTS AND PAYMENTS ACCOUNT**

Attached at Appendix 1 is my account of receipts and payments from the commencement of the winding-up to the end of the third anniversary.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found within this report.

My comments on items appearing in the account are as follows: -

### **ASSET REALISATIONS**

As per the director's Statement of Affairs the Company did not have any realisable assets.

The following realisations have been made by the Joint Liquidators:

#### **Antecedent Transactions**

As previously advised, following receipt of the Company's bank statements a large number of payments were seen both to and from the director, Frank Stirling. The Company's former accountant advised that as at 31 March 2018 Mr Stirling had a credit loan account in the sum of £256,269.

The payments identified would constitute full repayment of Mr Stirling's loan account in preference to other creditors of the Company. Additionally, Mr Stirling has also received additional payments totalling £15,414.06 over and above what he was owed from the Company. Mr Stirling was therefore liable to account to the Company for both these sums totalling £271,683.06.

In May 2021, I instructed Freeths LLP ("Freeths") to assist with this matter and they commenced discussions with Mr Stirling regarding the reason for the payment made to him and his proposals to repay the balance due.

In December 2021 an offer of £24,000 in full and final settlement was received from the director. This offer was based on monthly payments over 18 months. Information regarding the director's financial means was requested to substantiate the offer and this was received at the end of January 2022.

In early February 2022 a counter offer of £60,000 was put to the director and after some further negotiation a settlement of £60,000 was agreed based on 36 monthly payments of £1,100 along with payment of a lump sum of £8,000 on entering into the settlement agreement followed by £7,000 in 6 weeks and a further £5,400 in 6 months.

The settlement agreement was signed by the director and the Joint liquidators on 1 March 2022.

To date all payments have been received in line with the settlement agreement and funds totalling £28,100 have been received in this regard.

#### **Bank Compensation Payment**

As detailed in my previous report to creditors the Joint Liquidators encountered significant difficulties in obtaining the Company's bank statements from the pre-appointment bankers. In light of the difficulties and delays incurred by the bankers a formal complaint was submitted and in April 2021 a compensation payment of £200 was received from NatWest.

No further realisations will be made from this source.

### **Bank Interest**

I have earned total bank interest of £11.89, of which £11.79 was earned in the period from 6 November 2021 to 5 November 2022.

### **Deposit for Costs**

It was agreed that the director would personally pay the deposit for costs towards the Statement of Affairs fee in the sum of £2,500 plus VAT. This has been received in full.

### **Other**

My investigations into the affairs and conduct of the Company and its director have not uncovered any previously undisclosed assets other than those noted above.

In accordance with SIP 13 I would advise that there have been no related party transactions.

### **Outstanding Matters**

As detailed above the Joint Liquidators' collection of the settlement sums agreed remain ongoing.

### **CATEGORY 1 EXPENSES**

An estimate of anticipated expenses and disbursements was provided by the Joint Liquidators prior to their appointment. The table below provides details of the Category expenses paid to date against the estimate provided:

<b>Description</b>	<b>Professional Advisor</b>	<b>Paid to Date £</b>	<b>Estimated £</b>
Statutory Advertising (net)	Courts Advertising	240.60	241
Specific Bond	AON Risk Solutions	189.60	20
IT Set Up Costs	Limes Support Services Ltd	-	150
Storage Costs	B & J Solutions	-	200
Postage Services (net)	Pemberton Business Services	107.75	120
Other Property Expenses	HM Land Registry	17.00	-
<b>TOTAL</b>		<b>554.95</b>	<b>731</b>

Statutory Advertising costs of £240.60 have been incurred in relation three advertisements placed in the London Gazette in respect to advertising the meeting of creditors held on 6 November 2019, the winding up resolution and the appointment of the Joint Liquidators.

The Specific Bond was estimated to cost £20 based on assets as per the directors Statement of Affairs. Following my investigations into the affairs and conduct of the Company and its Director, the bond has been increased accordingly to reflect the previously undisclosed antecedent transactions.

The payment to Pemberton Business Services detailed above is in respect of payment for their services and postage for circulation of all relevant notices and documentation to creditors and shareholders.

These payments have been made from the office account of Focus Insolvency Group and will not be repaid from the estate account.

The sum of £17 plus VAT has been paid to HM Land Registry in respect of property searches that I have conducted as part of my investigations into the affairs and conduct of the Company and its director.

No third-party costs were anticipated to be charged on this appointment.

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Liquidation and are detailed within Appendix 1.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Details of the specialists specifically chosen in this matter are detailed below:

#### **Solicitors**

Freeths LLP ("Freeths") were instructed as legal advisors on a conditional fee agreement in relation to the net funds paid to the director from the Company's bank account. Their costs have been agreed on the higher of either their standard hourly charge out rates or 30% of realisations plus VAT and disbursements.

My Solicitors, Freeths LLP, have total time costs of £8,594.76 plus + VAT and disbursements of £27 in relation to their assistance with the review and investigation into transactions on the Company bank account, reconciliation of the Director's Loan Account ledger and preparing the Settlement Agreement.

The sum of £10,030 plus VAT and disbursements of £27 plus VAT has been paid to Freeths in relation to the work completed.

### **FUTURE ANTICIPATED EXPENSES**

At the time that the remuneration and disbursements of the Joint Liquidator were approved it was anticipated that there would be category 1 expenses as outlined above in respect of postage, storage and software costs. On 1 April 2021 new guidance was issued to Insolvency Practitioners in relation to SIP 9 reclassifying the nature of a category 1 expense. Due to the reclassification of these expenses they will not be drawn from the estate.

Only the following future expenses are anticipated:

Description	Professional Advisor/Service Provider	Anticipated Cost Net, £
Statutory Advertising	Courts Advertising	170.80

It is anticipated that two further advertisements will be required by the Joint Liquidators in respect of the virtual meeting convened to agree the Joint Liquidators remuneration and advertising the Notice of Intended Dividend prior to issue of a distribution to unsecured creditors.



Details of all estimated expenses are provided on the enclosed Estimated Outcome Statement.

Details of the Joint Liquidator's Remuneration are detailed in Section 4 below.

### **3. CREDITOR CLAIMS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidator has had to carry out key tasks. The following sections explain the anticipated outcomes to creditors and any distributions paid.

#### ***Secured Creditor Claims***

There were no charges registered against the Company at Companies House and there will be no prescribed part in this Liquidation.

#### ***Preferential Creditor Claims***

I have not received any preferential claims against the Company.

#### ***Unsecured Creditor Claims***

Attached at Appendix 2 is a schedule of agreed claims to date.

#### ***Distributions***

Based on present estimates it is anticipated that a dividend of 1p/£ will become available to the unsecured creditors in this matter.

### **4. OTHER RELEVANT INFORMATION**

#### ***Enquiries and Investigations***

You may be aware that a Liquidator has a duty to investigate generally the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a Liquidator is also required to consider the conduct of the Company's Directors and to make an appropriate submission to the Directors Disqualification Unit of the Department for Business, Innovation & Skills as required.

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires, making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

This work was carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the antecedent transactions as detailed in Section 2 of this report were discovered.

I can confirm that I have discharged my duties in this regard. However, if any creditor wishes to raise any concerns which they have not already, then please do so in writing.

### ***Joint Liquidators' remuneration***

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Insolvency Practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or Insolvency Practitioner.

At the meeting of creditors held on 6 November 2019 my Statement of Affairs fee was agreed at £2,500 plus VAT, which has been paid in full. Creditors will recall that at the meeting of creditors a resolution was passed authorising the Joint Liquidators to be remunerated on a time cost basis subject to a cap of £10,000 plus VAT and disbursements plus VAT.

Total time spent to date on this assignment amounts to 131.6 hours at an average charge out rate of £239.70 per hour resulting in total time costs to date of £31,544 plus VAT.

No fees have been drawn to date.

An estimate of the time costs was provided by the Joint Liquidator prior to appointment, the table below provides a comparison of time charged to date against the original estimate:

<b>Classification of Work Function</b>	<b>Total Hours (Estimate)</b>	<b>Time Cost, £ (Estimate)</b>	<b>Total Hours (To date)</b>	<b>Time Cost, £ (To Date)</b>	<b>Average Hourly Rate, £</b>
Statutory & Compliance	11	2,750	41.3	9,821.00	237.80
Administration & Planning	9	2,250	17.8	4,156.00	233.48
Realisation of Assets	-	-	31.4	8,065.00	256.85
Creditors	8	2,000	3.5	803.00	229.43
Investigations	10	2,500	33.3	7,699.00	231.20
Cashiering	2	500	4.3	1,000.00	232.56
<b>TOTAL</b>	<b>40</b>	<b>10,000</b>	<b>131.6</b>	<b>31,544.00</b>	<b>239.70</b>

The current time has exceeded the fee cap agreed on 6 November 2019 due to the additional time incurred by the Joint Liquidators discharging their duties, liaising with the Company's pre-appointment bankers in order to obtain the relevant bank statements, reconciliation of the payments made to the Director, the ongoing correspondence with our appointed solicitors and the Director, investigations into the Directors means, agreeing a settlement with the director and monitoring the payments received from the director in line with the settlement agreement.

An estimate of the anticipated total time costs, likely to be incurred by the Joint Liquidators in discharging their duties for the duration of the Liquidation, which will include liaising with solicitors and monitoring future repayments of the overdrawn Director's Loan Account over the next two years, together with ongoing quarterly case reviews, preparation and issue off annual progress reports to creditors and distribution of dividends to creditors is provided in the table over the page:

<b>Classification of Work Function</b>	<b>Total Hours (Estimate)</b>	<b>Time Cost (Estimate) £</b>	<b>Average Hourly Rate £</b>
Statutory & Compliance	48.0	12,000	250
Administration & Planning	20.0	5,000	250
Realisation of Assets	40.0	10,000	250
Distribution	5.0	1,250	250
Creditors	6.0	1,500	250
Investigations	33.5	8,375	250
Cashiering	7.5	1,875	250
<b>TOTAL</b>	<b>160.0</b>	<b>40,000</b>	<b>250</b>

The following further information as regards time costs and expenses is set out at Appendix 4:

- Focus Insolvency Group policy for re-charging expenses and charge out rates.
- Narrative summary of time costs incurred and summary by staff grade and work activity.
- A Creditors' Guide to Liquidator's Fees.

As creditors will appreciate the work involved in administering the liquidation has been complex and substantial. A great deal of time has been incurred with dealing with the following matters: -

#### **Statutory Compliance and Reporting**

Time has been incurred in performing my statutory duties as Joint Liquidator including such matters as filing appointment documents and returns, completing quarterly file reviews to ensure adequate case progression and preparing / issuing annual progress reports to creditors. Time has also been incurred liaising with the Company's pension scheme provider in order to ascertain if any contributions remain outstanding and to arrange closure of the scheme.

This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Further time will be incurred in finalising the closure of the pension scheme, conducting ongoing quarterly case reviews, holding a virtual meeting to agree the Joint Liquidators increased fee request, preparing / issuing future annual progress reports to creditors and preparing my final report to shareholders and creditors.

#### **Administration and Planning**

Complying with the statutory and regulatory duties as regards filing, maintaining records, monitoring the case progression, maintaining physical case files, maintain electronic case details on IPS, case planning and general administration and conducting periodic case reviews.

This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Additional work will be required in this category with respect to ongoing case planning and administration, maintaining physical case files and dealing with ongoing correspondence and formalities required.

#### **Realisation of Assets**

Time has been incurred reviewing the financial records of the Company in respect of the funds paid and withdrawn from the Company by the director and reconciling the directors loan account position, liaising with the Director and the Joint Liquidators solicitors in respect of the multiple transactions

which appear on the Company's bank statements, liaising with the director in respect of suspicious transactions on the Company's bank statements, agreeing a settlement with the director in respect of the antecedent transactions noted and monitoring payment of the settlement funds in line with the agreement.

This work has been performed solely to add value to the liquidation estate.

Additional work will be required in this category with respect to monitoring ongoing compliance and receipt of funds in line with the agreed settlement.

### **Distributions**

It is anticipated that time will be time incurred in respect of preparing a schedule of agreed claims for distribution, issuing Notice of Intended Dividend, calculating the dividend payable to creditors and issuing Notice of Declaration of Dividend.

### **Creditor Correspondence**

Time has been incurred in liaising with the Company's creditors, ensuring the creditor claims met with the expectation of the former director, answering creditor concerns, queries and acknowledging creditor claim forms.

This work was performed to comply with my duties as Joint liquidator.

Additional work will be required in this category with respect to dealing with correspondence received, recording any claims received and providing subsequent progress reports to creditors.

### **Investigation**

I have to investigate the assets and affairs of the Company as part of my duties as Joint Liquidator. Time has been incurred in reviewing the Company's financial records, tracking asset movements, and reporting my findings to the disqualification unit of the Department for Business Innovation & Skills.

As previously reported, a substantial amount of time was spent corresponding with the Company's pre-appointment bankers in order to obtain copies of the Company's bank statements for the 2 years prior to Liquidation. Numerous requests were made and resulted in a formal complaint being lodged with the Company's banking provider. The statements were required to enable the Joint Liquidators to fully investigate the Company's affairs and dealings in the lead up to Liquidation.

Following receipt of the bank statements further time was incurred reviewing the statements in order to reconcile the directors loan account position. There were a number of transactions within the bank statements which needed further investigation to establish if any recoveries could be made for creditors and I have liaised with the Directors and my Solicitors in this regard in order to agree a settlement with the director.

This work has been performed both to add value to the liquidation estate and to comply with my statutory requirements.

It is not anticipated that any further time will be incurred in this regard.

### **Cashiering**

Time has been incurred in performing cashiering functions in relation to the administration of the Liquidation estate.

This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Further time will be incurred in collecting future payments and maintaining the banking facility.

### ***Creditors' rights***

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 Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

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 the basis fixed for the Joint Liquidators remuneration, the remuneration charged or the expenses incurred by the Joint Liquidators as set out in this progress report are excessive.

### ***EC Regulations (whether proceedings are main proceedings or territorial)***

The Company's centre of main interest was Vicarage Chambers, 9 Park Square East, Leeds, LS1 2LH and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

## **5. CONCLUSION**

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Ongoing recoveries of the settlement agreement in place for all claims against the former Director.

Given the additional time incurred by the Joint Liquidators discharging their duties, completing all investigations, monitoring future payments over the next two years, together with quarterly reviews and annual progress reports to creditors, I respectfully request creditors' approval to the Joint Liquidators' drawing total Liquidators' fees in the sum of £40,000 plus VAT and expenses plus VAT in order to cover the anticipated time costs to be incurred in the ongoing asset realisations for the benefit of creditors.

As detailed within the attached Estimated Outcome Statement at Appendix 3. Based on a successful realisation of the loan account, it is estimated that creditors will receive a dividend return of 1p/£.

This virtual meeting is being convened under Rule 15.34(1) of the Insolvency Rules 2016, which requires the resolution to be passed by a majority in value of those voting by proxy.

Information about this insolvency process may be found on the R3 website at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29110/page/1/creditors-voluntary-liquidation/>

If you require any further information, please contact this office.



**Gary Birchall, MIPA, FABRP**  
**Joint Liquidator**  
**Dated: 22 November 2022**

**CONTINUUM247 LIMITED – IN LIQUIDATION**

**JOINT LIQUIDATORS' ACCOUNT OF RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 6 NOVEMBER 2021 TO 5 NOVEMBER 2022 WITH STATEMENT OF AFFAIRS COMPARITIVE.**

**Continuum247 Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 06/11/2019 To 05/11/2021 (£)</b>	<b>From 06/11/2021 To 05/11/2022 (£)</b>	<b>Total (£)</b>
Antecedent Transactions		0.00	28,100.00	28,100.00
Bank Compensation Payment		200.00	0.00	200.00
Bank Interest Gross		0.10	11.79	11.89
Deposit for Costs		3,000.00	0.00	3,000.00
		<b>3,200.10</b>	<b>28,111.79</b>	<b>31,311.89</b>

<b>PAYMENTS</b>				
Specific Bond		20.00	169.60	189.60
Preparation of S. of A.		2,500.00	0.00	2,500.00
Legal Fees - Freeths		0.00	10,030.00	10,030.00
Legal Disbursements - Freeths		0.00	27.00	27.00
Stationery & Postage		107.75	0.00	107.75
Statutory Advertising		240.60	0.00	240.60
Other Property Expenses		17.00	0.00	17.00
Trade & Expense Creditors	(44,381.17)	0.00	0.00	0.00
Frank William Stirling	(209,204.90)	0.00	0.00	0.00
Natwest Bank	(147.85)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(33,755.53)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(101,416.86)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		<b>2,885.35</b>	<b>10,226.60</b>	<b>13,111.95</b>

<b>Net Receipts/(Payments)</b>	<b>314.75</b>	<b>17,885.19</b>	<b>18,199.94</b>
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**MADE UP AS FOLLOWS**

Bank 1 Current	479.39	15,838.45	16,317.84
Office	(164.64)	35.34	(129.30)
VAT Receivable / (Payable)	0.00	2,011.40	2,011.40
	<b>314.75</b>	<b>17,885.19</b>	<b>18,199.94</b>



**Gary Birchall, MIPA, FABRP**  
**Joint Liquidator**

**Dated: 22 November 2022**

**CONTINUUM247 LIMITED – IN LIQUIDATION**

**CREDITOR CLAIMS SUMMARY REPORT**



**Debtfocus**  
**Continuum247 Limited**  
**Creditor Claims Summary Report**

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CG00	Granttree Limited		5,111.50	5,111.50	0.00
CH00	HM Revenue & Customs CVL/WUC		135,172.39	146,415.04	0.00
CH01	HM Revenue & Customs		0.00	0.00	0.00
CK00	Kestronics Limited		1,611.60	0.00	0.00
CN00	Natwest		147.85	0.00	0.00
CN01	NEST		0.00	0.00	0.00
CP00	Prime Time Recruitment		3,072.00	8,926.82	0.00
CP01	The Pension Protection Fund		0.00	0.00	0.00
CP02	The Pension Regulator		0.00	0.00	0.00
CS00	Sanctis		299.87	0.00	0.00
CS01	Frank William Stirling		209,204.90	209,204.90	0.00
CT00	Twilio		34,286.20	0.00	0.00
RS00	Frank William Stirling		0.00	0.00	0.00
<b>13 Entries Totalling</b>			<b>388,906.31</b>	<b>369,658.26</b>	<b>0.00</b>



**Gary Birchall, MIPA, FABRP**  
**Joint Liquidator**

**Dated: 22 November 2022**

**CONTINUUM247 LIMITED – IN LIQUIDATION**

**ESTIMATED OUTCOME STATEMENT**

# Continuum247 Limited - In Liquidation

Estimated Outcome Statement as at 22 November 2022

	To Date £	Future £	Total £
<b><u>Assets</u></b>			
Antecedent Transactions	28,100.00	31,900.00	60,000.00
Bank Compensation Payment	200.00	-	200.00
Bank Interest gross	11.89	-	11.89
Deposit for Costs	3,000.00	-	3,000.00
	<u>31,311.89</u>	<u>31,900.00</u>	<u>63,211.89</u>
<b><u>Expenditure</u></b>			
Specific Bond	(189.60)	-	(189.60)
Preparation of S of A	(2,500.00)	-	(2,500.00)
Liquidator's Fees	-	(40,000.00)	(40,000.00)
Legal Fees - Freeths	(10,030.00)	(7,970.00)	(18,000.00)
Legal Disbursements - Freeths	(27.00)	-	(27.00)
Statutory Advertising	(240.60)	(170.80)	(411.40)
Other Property Expenses	(17.00)	-	(17.00)
Postage Costs	(107.75)	-	(107.75)
	<u>(13,111.95)</u>	<u>(48,140.80)</u>	<u>(61,252.75)</u>
<b>Balance at Bank</b>	<b>18,199.94</b>	<b>(16,240.80)</b>	<b><u>1,959.14</u></b>
Available for Creditors			1,959.14
Preferential Creditors			Nil
Unsecured Creditors			<u>(196,799.00)</u>
Total Creditors			<u>(196,799.00)</u>
<b>Deficiency to Creditors</b>			<b><u>(194,839.86)</u></b>
<b>Estimated Dividend to Creditors</b>			<b><u>1.00</u></b>

**CONTINUUM247 LIMITED – IN LIQUIDATION**

**JOINT LIQUIDATORS' TIME COSTS AND EXPENSES**

- a. Focus Insolvency Group policy for re-charging expenses and charge out rates;
- b. Summary of time costs incurred and summary by staff grade and work activity

## **FOCUS INSOLVENCY GROUP**

### **FEE CHARGING, EXPENSES AND DISBURSEMENT POLICY STATEMENT**

#### **Fee Charging Policy**

In accordance with the provisions of the Statement of Insolvency Practice 9 ("SIP9"), the firm's current charge out rates applicable to this appointment, exclusive of VAT, are as follows:-

<b>Grade of Staff</b>	<b>FROM 01.08.2016 (£ per hour)</b>
Senior Partner	380
Partner	350
Manager	250
Administrator / Cashier	175
Support	110

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units). Time billed is subject to Value Added Tax at the applicable rate.

Time spent by partners and insolvency staff in relation to the insolvency is charged to the estate.

#### **Expenses and Disbursement Policy**

##### **Category 1 Expenses**

Category 1 expenses, as defined by SIP 9 as payments to persons providing a service to which the expense relates who are not an associate of the office holder, will be charged to the estate at cost. Creditor approval for these expenses is not required. These include, but are not limited, to such items as advertising, bonding and other insurance premiums. These may include disbursements which are first met by the liquidator and then reimbursed to the liquidator by the liquidation.

##### **Category 2 Expenses**

Category 2 expenses are payments to associates or which have an element of shared costs. The expenses require approval from creditors. Where it is expected that category 2 expenses are required to be paid from the estate creditors will be given full details and asked to provide confirmation that they can be drawn.

A creditors' guide to Office Holder's fees can be downloaded from the following site:-

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

Should you require a hard copy of this guide, please contact Focus Insolvency Group on 01257 257 030.

***Anthony Fisher MIPA, FABRP, Gary Birchall MIPA, FABRP and Jane Hardy MIPA, MABRP are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.***

Time Entry - SIP9 Time & Cost Summary

X19116 - Continuum247 Limited  
All Post Appointment Project Codes  
From: 06/11/2021 To: 05/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.10	0.90	0.00	0.80	1.80	387.00	215.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/ Banking	0.00	2.60	0.00	0.50	3.10	737.50	237.90
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finalisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.40	1.80	0.00	2.40	4.60	1,010.00	219.57
Legal	3.20	2.00	0.00	0.10	5.30	1,661.50	313.49
Pensions	0.00	1.40	0.00	0.10	1.50	361.00	240.67
Realisation of Assets	1.40	7.70	0.00	1.60	10.70	2,705.00	252.80
Reviews	0.60	2.60	0.00	0.00	3.20	860.00	268.75
Statutory	0.00	0.00	0.00	0.60	0.60	105.00	175.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.70	19.00	0.00	6.10	30.80	7,827.00	254.12
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

X19116 - Continuum247 Limited  
All Post Appointment Project Codes  
From: 06/11/2019 To: 05/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.90	12.10	0.00	3.10	16.10	3,843.50	238.73
Case Specific Matters	0.00	0.20	0.00	1.50	1.70	312.50	183.82
Cashier/ Banking	0.00	3.30	0.00	1.00	4.30	1,000.00	232.56
Creditors	0.00	2.80	0.00	0.70	3.50	803.00	229.43
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finalisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	4.00	15.30	0.00	14.00	33.30	7,699.00	231.20
Legal	3.70	4.00	0.00	0.80	8.50	2,459.00	289.29
Pensions	0.60	3.50	0.00	2.00	6.10	1,426.50	234.18
Realisation of Assets	2.10	16.00	0.00	4.80	22.90	5,606.00	244.80
Reviews	2.40	11.90	0.00	9.60	23.90	5,412.50	228.46
Statutory	2.00	8.70	0.00	0.60	11.30	2,980.00	263.72
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	15.70	77.80	0.00	38.10	131.60	31,544.00	239.70
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

**CONTINUUM247 LIMITED – IN LIQUIDATION**

**PROXY AND PROOF OF DEBT FORMS**



# Proxy

In the matter of Continuum247 Limited

and

Notes to help completion of the form

in the matter of the Insolvency Act 1986

Please give full name and address for communication

Name of creditor \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Please insert name of person or "chair of the meeting". If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the names of the alternatives as well

Name of proxy-holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors to be held on 22 December 2022, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

## VOTING INSTRUCTIONS FOR RESOLUTIONS:

1. That the Joint Liquidators be authorised to draw their fees on a time costs basis, subject to an increased cap of £40,000 plus VAT and disbursements plus VAT.

YES / NO\*

This form must be signed

Signature \_\_\_\_\_ Dated \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the creditor has not signed in person

POSITION WITH CREDITOR OR RELATIONSHIP TO CREDITOR OR OTHER AUTHORITY

FOR SIGNATURE: \_\_\_\_\_

Are you the sole member/shareholder of the creditor?

YES / NO

THIS PROXY MAY BE COMPLETED WITH THE NAME OF THE PERSON OR THE CHAIR OF THE MEETING WHO IS TO BE THE PROXY-HOLDER.

**PROOF OF DEBT - GENERAL FORM****CONTINUUM247 LIMITED****DETAILS OF CLAIM**

Date of Winding-up Order/Resolution for voluntary winding up 6 November 2019

1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered; and the number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£ ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £

**AUTHENTICATION**

Signature of Creditor or person authorised to act on his behalf	
Name in BLOCK LETTERS	
Date	
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor	
Are you the sole member of the Creditor?	YES / NO

## NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor): \_\_\_\_\_ ,

at (address of Creditor): \_\_\_\_\_ ,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, Creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the Creditor (where it is a Company)?

Yes / No