

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details	
Company number	0 9 6 7 4 8 0 2
Company name in full	2020 Group Construction Limited

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

2 Liquidator's name	
Full forename(s)	Bijal
Surname	Shah

3 Liquidator's address	
Building name/number	27 Church Street
Street	
Post town	Rickmansworth
County/Region	Hertfordshire
Postcode	W D 3 1 D E
Country	

4 Liquidator's name	
Full forename(s)	
Surname	

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

5 Liquidator's address	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

LIQ03

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6

Period of progress report

From date	2	0	0	4	2	0	2	0
To date	1	9	0	4	2	0	2	1

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

1 0 0 6 2 0 2 1

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.

Bijal Shah

Edge Recovery Limited

27 Church Street

Rickmansworth

Hertfordshire

Postcode

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DX

+44 (0)1923 776 223



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form.
Use extra copies to tell us of additional insolvency practitioners.

X **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

Insolvency practitioner's name

Full forename(s)

Surname

Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Annual Progress Report

2020 GROUP CONSTRUCTION LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

10 June 2021

Content

- Company Information
- Receipts and Payments
- Liquidators Actions since appointment
- Creditors' Claims & Dividend Prospects
- Enquiries and Investigations
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- What remains to be done

Appendices

1. Receipts and Payments Account for the period 20 April 2020 to 19 April 2021
2. Narrative detail of work undertaken

COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

2020 Group Construction Limited (In Liquidation), ("the Company")

Company Number: 09674802

Date of Incorporation: 07/07/2015

Nature of Business: Development of building projects

Registered Office: Formerly:
Oakleigh, Tamworth Road, Coventry, CV7 8JJ

Changed to:
Hayes House, 6 Hayes Road, Bromley, Kent, BR2 9AA

Trading address: Oakleigh, Tamworth Road, Coventry, CV7 8JJ

Directors in the last 3 years:
Mohammed Arif Mushtaq

Appointed
07/07/2015

Resigned
To Date

Name of Shareholder	Shares held
2020 Group UK Developments Limited	20 Ordinary shares
2020 Property Developments Limited	10 Ordinary shares
John Hartnett	10 Ordinary shares
Two Trees Woolley Limited	10 Ordinary shares

Date of Liquidation 20 April 2020

Liquidator Bijal Shah
Edge Recovery Limited

Address 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

IP Numbers 8717

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 20 April 2020 to 19 April 2021 is attached at Appendix 1.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Assets

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £9,803 which comprised entirely of Cash at Bank. Other assets included on the statement of affairs were Work in Progress, Book Debts, Inter Company Accounts, Prepayments and Loans and advances, but these had uncertain estimated to realise values. Motor Vehicles with hire purchase agreements were also included with estimated to realise values of nil.

Motor Vehicles

The company's motor vehicles were bought on finance. After returning the vehicles and liaising with the finance companies a surplus of £6,524.88 was received.

WORK IN PROGRESS

The statement of affairs included work in progress with a book value of £61,088 but the estimated to realise amount was uncertain. I reviewed the contracts and liaised with the director and the WIP has been deemed uncollectable due to the work not being completed.

Book debts

Nine book debts were included on the statement of affairs with an uncertain estimated to realise amount. On my appointment I wrote to these debtors and 5 of these debts were written off as they were not deemed to be collectable due to disputes. One debtor has paid £14,692.42 in regards to their outstanding debt. The remaining 3 debtors have been passed to my solicitors to pursue.

Loans & Advances

A loan to an individual was included on the Statement of Affairs with an uncertain estimated to realise amount. I have written to this debtor to seek repayment of the loan but no response has been forthcoming. I have passed this matter to my solicitors to pursue.

Cash at Bank

On the Statement of Affairs it was estimated that a credit balance of £9,803 was being held in the company's bank account. Following my appointment, I formally asked the company's bankers to close the account and remit any credit balance. The sum of £8,715.40 was received.

Inter Company Accounts

There was a small balance due from an associated company. Upon my appointment I wrote to the company and I have received £866 representing a payment in full of this debt.

Deposit for Costs

Pre liquidation I received £12,000 from the company, which was held on my firm's client account, as a contribution towards the pre appointment costs.

Prepayments

There were prepayments on the Statement of Affairs with an uncertain to realise estimate to realise value. After speaking with the director, I wrote to two companies who supplied services to the company that were not fully used to the end date. One company has responded with a claim in the liquidation and the other has not yet responded. It is unlikely these amounts will be realised.

CREDITORS' CLAIMS & DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets apart from the hire purchase agreement in respect of the motor vehicles. The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case, there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Statement of Affairs anticipated £25,454 in preferential creditors. 85 claims were submitted to the redundancy payments office by employees. I will be reviewing these claims and any outstanding pension contributions in anticipation of paying a dividend to the preferential creditors. At present the Redundancy Payments Office have submitted a preferential claim of £71,985.06.

Non-Preferential Unsecured Creditors

The Statement of Affairs included 117 non-preferential unsecured creditors with an estimated total liability of £1,347,741. I have received claims from 47 creditors totalling £1,208,953.91, which includes HMRC's final claim of £201,210.98 and claims from 5 creditors that were not included on the Statement of Affairs. I have not received claims from 80 creditors with original estimated claims in the Statement of Affairs of £289,556.51. I have not yet adjudicated on creditors' claims as there is unlikely to be a dividend to creditors in this matter.

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by

means of questionnaires; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also 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 Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

FEES AND EXPENSES

Pre-Appointment Fees & Expenses

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of £15,000 for assisting the directors in calling the relevant decision procedure and with preparing the Statement of Affairs on 20 April 2020. The fee for assisting with the Statement of Affairs and calling the relevant decision procedure was paid from asset realisations and is shown in the enclosed receipts and payments account.

Liquidator's Remuneration

I was also authorised to draw a fixed fee of £13,500 for my work in respect of administration and planning, reporting, realisation of assets, creditors and enquiries and investigations. I have drawn £13,500 to date in respect of my fees approved on a fixed fee basis.

Expenses

I have incurred expenses to 19 April 2021 of £576. These represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. This is made up as follows:

Statutory Advertising	£316
Bordereau	£150
Case Management Fee	£110

I have drawn £497 to date in respect of expenses.

As at 10 June 2021, as you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by the creditors. The reasons I have exceeded the expenses estimate are a physical meeting was requested and an additional advert was needed and also the bordereau needed increasing due to further assets being realised.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. The firm's charge-out rate and disbursement policy may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Solicitors

Judge and Priestly LLP were instructed as legal advisors in relation to pursuing the debtors. Their costs have been agreed on a conditional fee arrangement basis of 15% plus VAT of all book debts collected. There have been no recoveries to date therefore no fees are due.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics. To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>. A copy of this document can be sent to you upon request.

Edge Recovery Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Edge Recovery Limited uses your personal information on our website at <http://www.edgerecovery.com/links-and-downloads/document-downloads/external-privacy-statement>. A copy of this document can be sent to you upon request.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the United Kingdom 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.

WHAT REMAINS TO BE DONE

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

- **Solicitors to continue pursuing debtors**
- **Finalise preferential claims and pay preferential dividend**

If you require any further information, please contact Chloe Fortucci on 0208 315 7430.

I will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Bijal Shah
Liquidator

10 June 2021

Appendix 1
2020 Group Construction Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 20 April 2020 to 19 April 2021

S of A £		£
RECEIPTS		
NIL	Motor Vehicles	6,524.88
NIL	Book Debts	14,692.42
9,803	Cash at Bank	8,715.40
NIL	Inter Company Accounts	866.00
NIL	Deposit for Costs	12,000.00
9,803		<u>42,798.70</u>
PAYMENTS		
	Statement of Affairs Fee	(15,000.00)
	Office Holders Fees	(15,000.00)
	Office Holders Expenses	(497.00)
	Vat Receivable	(6,099.40)
		<u>(36,596.40)</u>
CASH IN HAND		<u>6,202.30</u>

Appendix 2

Detailed list of work undertaken for 2020 Group Construction Limited in Creditors' Voluntary Liquidation for the review period 20 April 2020 to 19 April 2021

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Administration and planning	<i>This represents the work that is involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder and his managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</i>
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening account Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Reporting	<i>Statutory reporting is a requirement under the insolvency legislation.</i> Circulating initial report to creditors upon appointment
Realisation of Assets	<i>This is the work that needs to be undertaken to protect and then realise the known assets in the case.</i>
Motor Vehicles	Liaising with hire purchase companies Reviewing asset listings
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with solicitors Dealing with disputes, including communicating with directors
Other assets: Cash at bank, intercompany accounts, deposit for costs	Liaising with bank Liaising with associates company Liaising with director
Creditors and Distributions	<i>Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions.</i> <i>Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions...</i>
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receiving and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Liaising and providing information to start to finalise winding up the pension scheme
Investigations	<i>The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. If potential recoveries or matters for further investigation are identified then the</i>

2020 Group Construction Limited in Creditors Voluntary Liquidation
Annual Progress Report
10 June 2021

General Description	Includes
	<i>office holder will need to incur additional time to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.</i>
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings Reviewing questionnaires submitted by directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service