

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

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

1 Company details

Company number	0	9	7	6	0	2	5	7
Company name in full	Oakesway Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s)	Rob
Surname	Sadler

3 Supervisor's address

Building name/number	Devonshire House
Street	32-34 North Parade
Post town	Bradford
County/Region	West Yorkshire
Postcode	B D 1 3 H Z
Country	

4 Supervisor's name ^①

Full forename(s)	
Surname	

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

^d	1	^d	3	^m	0	^m	2	^y	2	^y	0	^y	2	^y	2
--------------	---	--------------	---	--------------	---	--------------	---	--------------	---	--------------	---	--------------	---	--------------	---

7 Attachments

- ☒ I have attached a copy of the notice to creditors
- ☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X 

X

Signature date

^d	0	^d	6	^m	0	^m	4	^y	2	^y	0	^y	2	^y	2
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CVA4

Notice of termination or full implementation of voluntary arrangement



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

David Hodgson

Company name

Auker Rhodes Accounting Limited

Address

Devonshire House

32-34 North Parade

Post town

Bradford

County/Region

West Yorkshire

Postcode

B D 1 3 H Z

Country

DX

Telephone

01274 299499



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 and dated 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

OAKESWAY LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)

SUPERVISOR'S FINAL REPORT

THE SUPERVISOR'S FINAL REPORT IN ACCORDANCE WITH
RULE 2.44 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
LEEDS INSOLVENCY AND COMPANIES LIST

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
IN THE MATTER OF OAKESWAY LIMITED

6 APRIL 2022

Presented by:



Auker Rhodes
Accounting

Insolvency Practitioners & Business Advisers

Devonshire House
32-34 North Parade
Bradford
BD1 3HZ

Tel: 01274 299499

APPOINTMENT OF SUPERVISOR

Date of appointment:	14 November 2019	
Date of Supervisor's appointment:	Robert William Sadler	14 November 2019
	John Paul Sugden	14 November 2019 to 15 October 2020
Court case number:	Leeds Insolvency & Companies List, CR-2019-001041	

On 15 October 2020, John Paul Sugden was removed as Joint Supervisor of the Company by an Order of the Court. The Order was advertised in the London Gazette on 10 November 2020.

Under the terms of the Order, John Paul Sugden was granted his release, or discharge from liability, as appropriate, 21 days after the publication of the Order.

Creditors should note that:

- the Proposal was accepted by creditors and members at meetings held on 14 November 2019;
- the proposed duration of the Arrangement was for a total of 27 months to be completed on 13 February 2022;
- the Supervisor acts as an officer of the Court without personal liability;
- Rob Sadler is licensed by the Insolvency Practitioners Association.

INTRODUCTION

The Supervisor's Final Report¹, in accordance with the Insolvency (England and Wales) Rules 2016 ("the Rules"), provides creditors with a report for the period of the arrangement up to the date of its termination.

This report is private and confidential and is for the sole purpose of providing creditors of the Company with the information that the Supervisor is required to do by the Act and Rules. No part of this report may be reproduced or quoted from, referred to or used for any other purpose without the express permission of the Supervisor.

THE PROPOSAL

The Proposal, dated 22 October 2019, provided for an estimated dividend to unsecured creditors totalling 15.73 pence in the pound. The dividend in the Company Voluntary Arrangement ("CVA") was to be against all contractual future returns and payments discounted back to the date of the acceptance of the CVA.

The following decisions were considered at the meeting:

1. The proposed Company Voluntary Arrangement be approved.
2. If Resolution 1 is approved, for the appointment of the Administrators as Supervisors and agreement that acts may be completed by any one or both of them.

The decisions were accepted by 98.21% of voting creditors.

PROGRESS DURING THE ARRANGEMENT

Following the acceptance of the CVA Proposal the Supervisor has completed and fulfilled his statutory and regulatory obligations in accordance with the Act and Rules.

¹ Rule 2.44 of the Rules

The Proposal was based on the sale of the Company's freehold care home property once the leasehold interests on the title at HM Land Registry had been surrendered.

On 11 September 2020, two companies associated with the Company, Qualia Care Developments Limited and Qualia Care Properties Limited, entered into Administration. The Administrations, together with the Covid-19 pandemic have determined that the property sale can no longer be concluded as per the terms of the arrangement.

A claim has been submitted in the Liquidation of MBI Consulting (UK) Limited however, after receiving the Joint Liquidator's annual progress report dated 9 August 2021, it is highly unlikely that any recoveries will be made.

The duration of the CVA has now expired without the CVA being completed. As a result, the CVA will now be deemed to have terminated.

TERMINATION

The Supervisor has issued a Notice of Termination to creditors at Appendix E.

The Supervisor will vacate office following the Notice and Report being delivered to the Registrar of Companies and the Court.

THE SUPERVISOR'S RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix A is the Supervisor's Receipts and Payments Account covering the entirety of the CVA.

No receipts or payments have been received or paid during the reporting period.

THE SUPERVISOR'S REMUNERATION, EXPENSES & DISBURSEMENTS

The remuneration of the Supervisor was detailed within the Proposal and was agreed by creditors on 14 November 2019. An estimate of the Supervisor's costs was included in section 38 of the proposal, based on 5% of realisations in the CVA.

The Supervisor has incurred costs of £8,595 in the total period of the CVA. An analysis of the time incurred is attached at Appendix B.

Details of the expenses that the Supervisor has incurred are also attached at Appendix C.

No remuneration has been drawn and no expenses have been recovered from the Company or any third party.

Auker Rhodes Accounting's charge out rates and disbursements policy can be found at Appendix D.

A Creditors Guide to Voluntary Arrangement Fees can be accessed at www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/version-1-issued-april-2010. A hard copy of the Guide can be requested from the Supervisor's office.

EU EXIT REGULATIONS

Part 1 of the Schedule to Regulation 2 of the Insolvency (Amendments) (EU Exit) Regulations 2019 ("EU Exit Regulations") apply to the Company. In accordance with section 4 of Part 1 of the Schedule to Regulation 2 of the EU Exit Regulations, these proceedings are COMI proceedings because they are in the place where the Company conducts the administration of its interests on a regular basis and which is ascertainable by third parties.

NOTICE TO CREDITORS

The Supervisor gives notice to the creditors that the funds realised have been used or allocated for paying the expenses of the Arrangement.

CONCLUSION

The Supervisor is bound by the Insolvency Code of Ethics. Creditors are entitled to request details of any threats identified to compliance with the fundamental principles and safeguards applied. Any requests should be made in writing to this office.

There are no other matters to be dealt with in respect of the CVA. The Supervisor will now vacate office.



ROBERT WILLIAM SADLER
Supervisor

OAKESWAY LIMITED
(in a Company Voluntary Arrangement)

THE SUPERVISOR'S SUMMARY OF RECEIPTS AND PAYMENTS FROM 14 NOVEMBER 2019 TO 13 FEBRUARY 2022

	Statement of Affairs £	Total £
RECEIPTS		
Freehold land & Property	1,245,000.00	-
Furniture & Fixtures	5,000.00	-
MBI Consulting (UK) Limited	Uncertain	-
		<u>-</u>
PAYMENTS		
		<u>-</u>
Balance		<u>-</u>
MADE UP AS FOLLOWS		
Bank balance		<u>-</u>
		<u>-</u>

APPENDIX B

OAKESWAY LIMITED
(in a Company Voluntary Arrangement)

TIME COST SUMMARY
FOR THE PERIOD 14 NOVEMBER 2019 TO 13 FEBRUARY 2022

Classification of work	Officeholder	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost (£)	Average hourly rate (£)
Case administration	6.50	16.85	-	-	23.35	4,995.00	213.92
Case specific matters	-	-	-	-	-	-	-
Closure	-	2.00	-	-	2.00	400.00	200.00
Creditors & shareholders	0.50	10.90	-	-	11.40	2,305.00	202.19
Employees	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-
Realisation of assets	2.30	1.60	-	-	3.90	895.00	229.49
Trading	-	-	-	-	-	-	-
Total hours	9.30	31.35	-	-	40.65	8,595.00	211.44

Total fees drawn in the period

-

APPENDIX C

OAKESWAY LIMITED
(in a Company Voluntary Arrangement)

EXPENSES INCURRED BY THE SUPERVISOR

Expense	Supplier	Category	Incurred in the period from 14/11/19 to 13/02/22		Total paid to date	Total outstanding to date
Supervisor's bond premium	Insolvency Risk Solutions	Category 1	1,520.00	-	-	1,520.00
Rail fare	Transpennine Express	Category 1	4.20	-	-	4.20
Parking	Leeds City Council	Category 1	3.28	-	-	3.28
Mileage	Auker Rhodes Accounting Limited	Category 2	42.05	-	-	42.05
			1,569.53	-	-	1,569.53

AUKER RHODES ACCOUNTING – EXPENSES & CHARGEOUT RATES

INTRODUCTION

This note applies where a licensed Insolvency Practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Required professional practice¹ states that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- Category 1 expenses (approval not required) – specific expenditure that is directly related to a specific insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges; and
- Category 2 expenses (approval required) – all other items of expenditure:
 - which cannot, or cannot easily, be directly related to a specific insolvency case because there is an element of shared or allocated cost; and / or
 - where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity cost.

EXPENSES

- Category 1 expenses (approval not required) – except for any items referred to below, all such items are re-charged to the case as they are incurred.
- Category 2 expenses (approval required)
 - (A) The following items of expenditure are re-charged as described:
 - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 per meeting;
 - Car mileage is re-charged at the rate of 45 pence per mile;
 - Storage of books and records (when not rechargeable as a Category 1 expense) is re-charged on the basis of £5 per box per year.
 - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
 - Telephone and facsimile
 - Printing and photocopying
 - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense.

STANDARD CHARGEOUT RATES AND CHARGING POLICY

The rates applying as at the date of this report are as follows:

	Chargeout rate (£ per hour)
Grade of staff	
Officeholder	250
Manager	200
Senior Administrator	150
Administrator	125
Admin / support staff	75 – 125

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of six minutes.

¹Statement of Insolvency Practice 9 (SIP 9) effective from 1 December 2015.

NOTICE OF TERMINATION

OAKESWAY LIMITED ("**the Company**")
(COMPANY VOLUNTARY ARRANGEMENT)

I Robert William Sadler of Auker Rhodes Accounting Limited, Devonshire House, 32-34 North Parade, Bradford, BD1 3HZ, the Supervisor of the Company's Company Voluntary Arrangement ("CVA"), give notice to the Creditors that the CVA has terminated

Please note the following important information:

- The CVA was agreed by creditors on 14 November 2019.
- The terms of the CVA were for the Company's freehold property to be sold and the funds distributed to the creditors.
- The duration of the CVA expired on 13 February 2022.

A copy of the Final Report incorporating an up-to-date receipts and payments account is attached.

Date 6 April 2022

Signed



Email Address: rob.sadler@aukerrhodesaccounting.co.uk

Telephone Number: 01274 299499

Address: Auker Rhodes Accounting Limited
Devonshire House
32 / 34 North Parade
Bradford
BD1 3HZ