

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A04 \*A81MKWC0\* 20/03/2019 #367  
COMPANIES HOUSE

### 1 Company details

Company number 9 8 4 7 0 7 5

Company name in full MIRWELL LIMITED

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

### 2 Liquidator's name

Full forename(s) DONNA

Surname CARTMEL

### 3 Liquidator's address

Building name/number 6TH FLOOR

Street 120 BARK STREET

Post town BOLTON

County/Region LANCASHIRE

Postcode B L 1 2 A X

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

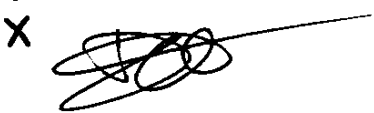
Postcode

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	0	d	2	m	0	m	2	y	2	y	0	y	1	y	7
To date	d	0	d	1	m	0	m	2	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 															
Signature date	d	0	d	9	m	0	m	3	y	2	y	0	y	1	y	8

**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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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)**

# **Liquidator's Annual Progress Report to Creditors & Members**

**Mirwell Limited  
- In Liquidation**

**9 March 2018**

## **MIRWELL LIMITED - IN LIQUIDATION**

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## MIRWELL LIMITED - IN LIQUIDATION

### 1 Introduction and Statutory Information

- 1.1 I, Donna Cartmel of Lawson Fox 6<sup>th</sup> Floor 120 Bark Street Bolton BL1 2AX, was appointed as Liquidator of Mirwell Limited (the **Company**) on 2 February 2017. This progress report covers the period from 2 February 2017 to 1 February 2018 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was 88 Fishergate Preston Lancs PR1 2NJ. The business traded under the name Mace Convenience Store.
- 1.3 The registered office of the Company has been changed to 6<sup>th</sup> Floor 120 Bark Street Bolton BL1 2AX and its registered number is 9847075.

### 2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period.
- 2.3 The main focus of work in this case has been on the company's trading activities and the conduct of its director. A sale of the company's stock, fixtures and fittings prior to liquidation was also noted which has been looked into further.
- 2.4 The sale of the assets was to a connected company, Rice Bowl & Co (North West) Limited and the proceeds were paid to the company at the time of the sale.
- 2.5 Messrs JPS Chartered Surveyors were instructed to review the transaction in order to determine whether or not the sale had taken place at an appropriate value.
- 2.6 The agents report has confirmed the sale of the assets for the sum of £3,500 plus VAT is in excess of what it is anticipated could have been achieved by the liquidator, who would also have incurred the costs of removal, storage and sale.
- 2.7 Enquiries into the trading activities of the company and the conduct of its director have not identified any previously undisclosed assets or actions that could be taken by the liquidator which would result in recovery and realisation of assets.

#### ***Administration (including statutory compliance & reporting)***

- 2.8 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.9 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.10 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

#### **Realisation of Assets**

- 2.11 No assets were shown on the statement of affairs and none have been identified as a result of the enquiries into the company's trading activities.

## MIRWELL LIMITED - IN LIQUIDATION

### ***Creditors (claims and distributions)***

- 2.12 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.14 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 2.15 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately six unsecured creditor claims in this case with a value per the director(s) statement of affairs of £27,697
  - There are no secured creditors.
  - There are no preferential creditor claims to be dealt with.

### ***Investigations***

- 2.16 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.17 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.18 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

### ***Matters still to be dealt with***

- 2.19 My administration of this case is now complete and I am in a position to seek clearance to formally conclude the liquidation and obtain release as liquidator.

## **3 Creditors**

### ***Secured Creditors***

- 3.1 There are no secured creditors.

## MIRWELL LIMITED - IN LIQUIDATION

### *Preferential Creditors*

- 3.2 There are no preferential creditor claims to be dealt with.

### *Unsecured Creditors*

- 3.3 I have received claims totalling £19,696 from three creditors. I have yet to receive claims from four creditors whose debts total £7,789 as per the Company's statement of affairs.
- 3.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.
- 3.5 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## 4 Liquidator's Remuneration

- 4.1 Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent in managing the liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	16.00	300.00	4,800.00
Realisation of assets	7.50	320.00	2,400.00
Creditors (claims & distributions)	7.00	257.14	1,800.00
Investigations	12.00	300.00	3,600.00
Trading (where applicable)	0.00	0.00	0.00
Case specific matters (where applicable)	0.00	0.00	0.00
<b>Total estimated fees</b>			<b>£12,600.00</b>

- 4.3 My time costs for the Period are £5,240. This represents 13.10 hours at an average rate of £400 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, no remuneration has been drawn.
- 4.4 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidator's time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.icaew.com/en/technical/insolvency/creditors-guides>
- 4.6 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.



## MIRWELL LIMITED - IN LIQUIDATION

### 5 Creditors' Rights

- 5.1 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 Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### 6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01204 860108 or by email at [Donna.Cartmel@lawsonfoxbr.co.uk](mailto:Donna.Cartmel@lawsonfoxbr.co.uk).

Yours faithfully



**Donna Cartmel**  
Liquidator

## **MIRWELL LIMITED - IN LIQUIDATION**

### **Appendix A**

Receipts and Payments Account for the Period 2 February 2017 to 1 February 2018

	<b>Statement of Affairs</b>	<b>Receipts and Payments To 1.2.18</b>
<b>Receipts</b>	<b>£</b>	<b>£</b>
None	Nil	Nil
<b>Payments</b>		
None		Nil

## MIRWELL LIMITED - IN LIQUIDATION

### Appendix B

#### Time Analysis for the Period 2 February 2017 to 1 February 2018

Classification of Work	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Costs £	Avge Hourly Rate £
Administration & Planning	9.60	0.00	0.00	0.00	9.60	3,840.00	400.00
Investigation	3.50	0.00	0.00	0.00	3.50	1,400.00	400.00
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	00.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees £	5,240.00	0.00	0.00	0.00		5,240.00	
Total Hours	13.10	0.00	0.00	0.00	13.10		
Average Rate	400.00	0.00	0.00	0.00			

The above headings include inter alia:

#### Administration & Planning

Case planning, Appointment notification  
Maintenance of records, Statutory reporting, Tax and VAT

#### Realisation of Assets

Identifying and securing assets, debt collection, property, business and asset sales

#### Investigations

SIP2 review, reports pursuant to Company Directors Disqualification Act 1986, Investigating antecedent transactions

#### Creditors

Communications with creditors, creditor claims (including secured creditors, employees and preferential creditors)

#### Case Specific Matters

Agreeing prescribed part claims, advertising Distributions, making distribution of prescribed Part

## MIRWELL LIMITED - IN LIQUIDATION

### Appendix C

#### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

##### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

##### 2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors

##### 3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Statutory advertising	231.00
Specific penalty bond	20.00
Software Licence	125.00
Re-direction of the Company's mail	175.00

##### *Current position of Liquidator's expenses*

- 3.2 All expenses have paid by the Liquidator's office as at the date of this report as there are no asset realisations and none are anticipated.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

## MIRWELL LIMITED - IN LIQUIDATION

### 4 Charge-Out Rates

- 4.1 Lawson Fox's current charge-out rates effective from 1 August 2013 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

<b><i>Grade</i></b>	<b><i>Rate per Hour (£)</i></b>
Directors & Office Holders	300 - 400
Senior Managers & Managers	250 - 300
Administrators	150 - 250
Support & Clerical	75 - 150