In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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	1 0 8 0 5 1 0 8
Company name in full	Camden Laundry Services (u.k.) Ltd

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

2 Liquidator's name

Full forename(s)	Richard Jeffrey
Surname	Rones

3 Liquidator's address

Building name/number	311 High Road
Street	Loughton
Post town	Essex
County/Region	
Postcode	I G 1 0 1 A H
Country	United Kingdom

4 Liquidator's name ❶

Full forename(s)	
Surname	

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

5 Liquidator's address ❷

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

❷ **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	d2 d7 m0 m2 y2 y0 y2 y1
To date	d2 d6 m0 m2 y2 y0 y2 y2

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X X
Signature date	d2 d6 m0 m4 y2 y0 y2 y2

LIQ03
Notice of progress report in voluntary winding up

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Richard Jeffrey Rones
Company name	ThorntonRones Ltd
Address	311 High Road
	Loughton
Post town	Essex, IG10 1AH
County/Region	
Postcode	
Country	
DX	
Telephone	0208 418 9333

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

Camden Laundry Services (U.K.) Limited - In Liquidation

Liquidator's Annual Progress Report to Creditors & Members

25 April 2022

CONTENTS

APPENDICES

1 Introduction and Statutory Information

1.1 I, Richard Rones of ThorntonRones Ltd, was appointed as Liquidator of Camden Laundry Services (U.K.) Limited (the Company) on 27 February 2020. This progress report covers the period from 27 February 2021 to 26 February 2022 (the Period) and should be read in conjunction with any previous progress reports which have been issued.

1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice at Appendix A.

1.3 The principal trading address of the Company was 5 Raven Road, London, E18 1HB.

1.4 The registered office of the Company has been changed to 311 High Road, Loughton, Essex, IG10 4NG and its registered number is 10805108.

2 Receipts and Payments

2.1 At Appendix B is my Receipts and Payments Account covering the Period of this report. Also attached at Appendix B, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

3.1 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.

Administration (including statutory compliance & reporting)

3.2 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 in my initial fees estimate/information which was previously agreed by creditors.

3.3 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.

3.4 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

Bank Interest Gross

3.5 ThorntonRones Ltd holds all client funds in an interest-bearing bank account. In the period covered by this report the only asset that has been realised is £0.02 of bank interest.

Goodwill and Tangible Assets

3.6 As detailed in my previous progress report the Company's Goodwill and tangible assets were sold prior to Liquidation on 22 January 2020 for the sum of £101,900 plus VAT to West Essex Laundry Services Limited.

3.7 Creditors will also recall that a payment plan was initially agreed which permitted the sale consideration to be paid in full via instalments with the final payment being due by 31 August 2021.

3.8 As previously disclosed, due to the COVID-19 pandemic and the adverse effect the lockdowns have had on the business, the purchaser was unable to maintain the terms of the payment plan.

3.9 During the period I have maintained regular lines of communication with the purchaser in order to realise the balance of sales consideration due. Unfortunately, despite my efforts, no further sums have been recovered during the reporting period.

3.10 As a result, I am now considering the options available to me in order to procure the remaining balance. One of those options include the potential enforcement of the personal guarantees provided by the directors of the purchasing entity.

3.11 I would however advise creditors that the purchaser has recently requested a meeting with me in order to discuss a new strategy for settling the balance.

3.12 I will update creditors on my progress in future progress reports.

3.13 It is anticipated that the work that myself and my staff have undertaken to date and will undertake going forwards to recover thew balance of the asset consideration, will provided a financial benefit to creditors. This is because the recovery of these assets will enable a distribution to be paid to the unsecured creditors.

Creditors (claims and distributions)

3.14 Liquidators are 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.

3.15 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, 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.

3.16 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

3.17 At this stage, I consider the following matters worth bringing to the attention of creditors:

- There are approximately 8 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £320,746.78.

- To date, I have received claims totalling £134,818.53 from 3 unsecured creditors. I am waiting to receive claims from 6 unsecured creditors whose debts total £187,166.78. To date these claims have not been agreed, at present a distribution is unlikely. However, if a distribution is to be paid to unsecured creditors, I will endeavour to agree the claims.

Investigations

3.18 You may recall from my first progress report to creditors that some of the work Liquidators are 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.

3.19 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation. As this is a confidential report I am unable to disclose its contents.

3.20 I am however able to inform creditors that a disqualification order was made against Yusuf Darr on 8 September 2021 for a period of 5 years.

3.21 Since my last progress report, I would advise that I have been unable to fully conclude my ongoing enquiries as I have been unable to obtain further documentation in relation to the matters described in my last report including the associated creditors and debtors. I do however anticipate that this documentation will be made available to me shortly which should then permit me to conclude my enquiries and provide creditors with my overall conclusion.

Matters still to be dealt with

3.22 The following matter remain ongoing:

- Recovery of the balance in respect of the sale consideration;
- Conclusion of the ongoing investigation matters

4 Creditors

Secured Creditors

4.1 Close Brothers Finance (“Close”) holds security over some of the Company’s Plant & Machinery under an asset finance agreement.

4.2 At the date of the liquidation the indebtedness to Close was estimated at £25,000. The Plant & Machinery which is financed with Close was novated to the purchaser of the Goodwill and tangible assets (set out at section 3 above). Close are therefore not expected to submit a claim within the Liquidation.

Preferential Creditors

4.3 There were no preferential creditors.

Unsecured Creditors

4.4 The Company’s statement of affairs indicated there were 8 creditors whose debts totalled £320,747. To date, I have received claims totalling £134,818 from 3 creditors.

5 Liquidator’s Remuneration

5.1 The Creditors approved that the basis of the Liquidator’s remuneration be fixed by reference to time properly spent by him and his staff 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.

5.2 A copy of my approved fees estimate for the liquidation is reproduced below:

Category of work	Estimated Number of Hours	Estimated cost £
Administration (inc statutory compliance & reporting)	50.00	13,175.00
Realisation of assets	9.50	2,397.50
Creditors (claims & distributions)	20.00	4,900.00
Investigations	9.00	2,695.00
Case specific matters (where applicable)	27.00	6,850.00
Total estimated fees	115.50	30,017.50

5.3 My time costs for the Period are £3,734.25. This represents 12.2 hours at an average rate of £306.09 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 in managing the liquidation. Since the date of my appointment, £5,000 plus expenses shown in the enclosed Receipts and Payments Account has been drawn on account.

5.4 Also attached as Appendix D is a cumulative Time Analysis for the period from 27 February 2020 to 26 February 2022 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £26,982.00. This represents 94.35 hours at an average rate of £285.98 per hour.

5.5 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged and I currently anticipate that the total amount that will be paid to my firm in respect of the time costs incurred will be £30,017. Where this amount is less than my overall fees estimate, it may be that my fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.

5.6 I anticipate that it may be necessary to seek further approval to this revised estimate in due course and I will notify creditors accordingly should this happen.

5.7 I will also update creditors on the anticipated total amount that will be paid to my firm in respect of the revised fees estimate in my next progress report. Given the current revision of my anticipated costs and the ongoing work in the liquidation, it is difficult at this time to accurately report the anticipated payment to my firm, other than it will not exceed the cap of my revised estimate at Appendix E without further approval from creditors.

5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from https://www.icaew.com/regulation/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides.

5.9 Attached as Appendix E is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

6.1 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.

6.2 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.

7 Next Report

7.1 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 account.

7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0208 418 9333 or by email at rsinclair@thorntonrones.co.uk.

Yours faithfully

Richard Rones
Liquidator

APPENDIX A

Privacy Notice
Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. ThorntonRones Limited will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Richard Rones, ThorntonRones Limited, 311 High Road, Loughton, Essex IG10 1AH so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office ("ICO"), the UK data protection regulator.

Camden Laundry Services (U.K.) Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/02/2021 To 26/02/2022 £	From 27/02/2020 To 26/02/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.02	1.95
1,000.00	Cash at Bank	NIL	7,540.71
15,000.00	Equity (Encumbered Vehicles)	NIL	2,134.35
6,500.00	Fixtures & fittings	NIL	924.91
2,700.00	Furniture & Equipment	NIL	156.53
5,000.00	Goodwill	NIL	711.49
	Misc Items - Cleaning	NIL	227.67
10,200.00	Motor Vehicles	NIL	1,451.52
25,000.00	Plant & Machinery	NIL	3,557.41
37,500.00	Stock	NIL	5,336.12
		0.02	22,042.66
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	3,000.00
	Office Holders Fees	NIL	5,000.00
	Petitioners Costs	NIL	2,223.00
	Preparation of S. of A.	NIL	10,000.00
	Specific Bond	NIL	600.00
	Statutory Advertising	NIL	660.25
		NIL	(21,483.25)
102,900.00		**0.02**	**559.41**
	REPRESENTED BY		
	Fixed Current A/c		214.71
	ThorntonRones		(255.30)
	Vat Receivable		600.00
			559.41

Time Entry - SIP9 Time & Cost Summary

Appendix C

C249 - Camden Laundry Services (u.k.) Ltd
Project Code: POST
From: 27/02/2021 To: 26/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	2.90	0.60	0.75	4.25	1,109.75	261.12
Case Specific Matters	0.00	5.00	1.05	0.00	6.05	1,817.00	300.33
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.90	0.00	0.00	0.00	1.90	807.50	425.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.90	7.90	1.65	0.75	12.20	3,734.25	306.09

Appendix D

Time Entry - SIP9 Time & Cost Summary

C249 - Camden Laundry Services (u.k.) Ltd
Project Code: POST
From: 27/02/2020 To: 26/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.80	9.70	9.10	9.10	29.70	6,272.00	211.18
Case Specific Matters	0.10	8.50	1.05	0.00	9.65	2,997.00	310.57
Creditors	0.90	0.00	0.00	0.20	1.10	401.50	365.00
Investigations	4.40	37.00	5.40	0.00	46.80	14,651.00	313.06
Realisation of Assets	3.90	3.00	0.20	0.00	7.10	2,660.50	374.72
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**11.10**	**58.20**	**15.75**	**9.30**	**94.35**	**26,982.00**	**285.98**

Appendix E

Additional Information in Relation **to the Liquidator’s Fees, Expenses &** the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Marsh Limited (insurance)	Specific Bond (£600.00)
Porter & Associates (valuation and disposal advice)	Fixed Valuation fee £3,000.00 plus 8% of realisations

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Liquidator’s Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Agent’s fees & expenses	11,152.00	3,000.00	-	8,152.00
Statutory advertising	660.25	660.25	-	-
Specific Penalty Bond	600.00	600.00	-	-
Postage	Uncertain	-	-	22.57

Category 2 expenses

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Photocopying	Uncertain	-	-	18.60
Scanning Charges	Uncertain	-	-	0.20

Charge-Out Rates

ThorntonRones Ltd's current charge-out rates effective from 1 April 2017 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

THORNTONRONES LIMITED

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 April 2017 are as follows:

Staff	(per hour)
Insolvency Practitioner	425
Director	325
Manager	325
Administrator 1	215
Administrator 2	185
Administrator 3	160
Administrator 4	140
Cashier	125
Support Staff	95

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by ThorntonRones and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by ThorntonRones and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

Expense	Recharge £
Meeting room hire – per meeting per hour	75.00
Reports / Letters etc – per creditor	4.25
Correspondence – per debtor	2.00
Photocopying – per copy	0.10
Facsimile transmission – per sheet	1.00
Scanned documents for 3rd party use – per sheet	0.20
Mileage at HMRC approved rate – per mile	0.45

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.