

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

00480955

Name of Company

Blackwell Stanistreet & Co Limited

We

Neil Henry, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ

Michael Simister, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ

the liquidators of the company attach a copy of our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 05/09/2015 to 04/09/2016

Signed



Date

7/10/16

Lines Henry Limited  
5 Tabley Court  
Victoria Street, Altrincham  
Cheshire  
WA14 1EZ

Ref B434/NH/MS/LM/OT

THURSDAY



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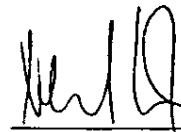
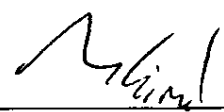
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#295

COMPANIES HOUSE

**Blackwell Stanistreet & Co Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 05/09/2015 To 04/09/2016	From 05/09/2013 To 04/09/2016
<b>ASSET REALISATIONS</b>		
Retentions	20,040 35	63,621 61
Book Debts	NIL	1,106 63
Funds Transferred From Admin	NIL	215,215 22
Bank Interest Gross	194 81	414 67
Bank Interest Net of Tax	NIL	166 38
	<u>20,235 16</u>	<u>280,524 51</u>
<b>COST OF REALISATIONS</b>		
DTI Cheque Fee	NIL	NIL
Gas Supply	NIL	(155 11)
Professional Fees	(4,580 00)	(17,718 00)
	<u>(4,580 00)</u>	<u>(17,873 11)</u>
<b>COST OF ADMINISTRATION</b>		
Public Notices	70 22	137 22
Corporation Tax	43 97	47 97
Company Search	NIL	1 00
Liquidators Fees	4,425 00	12,725 00
	<u>(4,539 19)</u>	<u>(12,911 19)</u>
<b>PREFERENTIAL CREDITORS</b>		
NIF	NIL	20,223 61
Employees Wage Arrears	NIL	8,048 39
Employees TAX & NI	NIL	4,547 59
	<u>NIL</u>	<u>(32,819 59)</u>
<b>UNSECURED CREDITORS</b>		
Trade & Expense Creditors	200,000 00	200,000 00
	<u>(200,000 00)</u>	<u>(200,000 00)</u>
	<u><b>(188,884 03)</b></u>	<u><b>16,920 62</b></u>
<b>REPRESENTED BY</b>		
VAT Receivable		245 00
Bank 1 - Current		16,675 62
		<u><b>16,920 62</b></u>


  
 Neil Henry & Michael Simister  
 Joint Liquidators

**TO MEMBERS AND ALL KNOWN CREDITORS**

Your Ref

Date 7 October, 2016

Our Ref B434/OT

Dear Sirs,

**RE: BLACKWELL STANISTREET & CO. LIMITED – IN LIQUIDATION****COMPANY NUMBER:** 00480955**REGISTERED OFFICE ADDRESS:** 5 Tabley Court  
Victoria Street  
Altrincham  
Cheshire  
WA14 1EZFormerly64 Talbot Road  
Old Trafford  
Manchester  
M16 0PP

As the anniversary of the commencement of this Liquidation has recently passed, it is appropriate that we write to advise you of the progress made

Enclosed is a summary of the Liquidators Receipts and Payments Account relating to the winding-up of the above Company for the year to 4<sup>th</sup> September 2016. The Receipts and Payments Account summarises the annual return submitted to the Registrar of Companies

**APPOINTMENT DETAILS**

Neil Henry and Michael Simister of Lines Henry Limited, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ were appointed Joint Liquidators of the above named Company on 5<sup>th</sup> September 2014 following conversion from an Administration. Neil Henry and Michael Simister were originally appointed Joint Administrators of the Company on 16<sup>th</sup> November 2012. There have been no changes in office holder during the period of this report.

Directors: Neil Henry MPA FABRP | Mike Simister LLB MPA | Lisa McAllister

Note: Neil Henry and Mike Simister are authorised to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association. Where they act as Administrators or Administrative Receivers they do so as agents of the company without personal liability.

Registered Office: 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ  
Incorporated in England & Wales Registered Number 5494604 Lines Henry is a trading name of Lines Henry Limited

## **ASSET REALISATION**

### **Retentions**

The Joint Liquidators have instructed Naismiths Limited to assist them in the negotiation and settlement of the outstanding retentions. The sum of £20,040.35 has been realised during the period of this report bringing total realisations from this source during our administration to £63,621.61.

The only remaining retention relates to a company in Creditors Voluntary Liquidation. It is anticipated that there may be a small dividend to unsecured creditors. The Joint Liquidators are currently seeking to clarify the quantum and timing of the dividend in order to determine whether or not it is worthwhile awaiting the outcome of the liquidation.

### **Bank Interest Gross**

During the period of this report, a sum of £194.81 has been received by way of bank interest from the credit balance held in the Liquidation account, bringing total bank interest during our administration to £581.02.

## **CREDITOR CLAIMS**

### **Secured Creditors**

There are no secured creditors in the Liquidation having been paid in full as part of the Administration.

### **Payments made pursuant to Section 176A of the Insolvency Act 1986 (Prescribed Part)**

There is no prescribed part of the Company's assets in this matter.

### **Preferential Creditors**

Preferential creditors received to date amount to £32,819.59.

On 19 November 2014, the Joint Liquidators declared a first and final distribution to preferential creditors. A sum of £32,819.59 was distributed to all preferential creditors in this matter.

### **Non-Preferential Creditors:**

Non preferential claims agreed to date total £1,187,988.25 and have been lodged by 70 creditors.

On 15 June 2016, the Joint Liquidators declared a first distribution to non-preferential unsecured creditors. A sum of £200,000 was distributed to unsecured creditors who had proved their claims in this matter.

It is anticipated that there may be a second and final dividend to unsecured creditors once our administration of this matter is complete although it is not possible to comment on quantum or timing at this stage.



Time costs were understated in our last annual report. The correct figure is that shown as brought forward above.

The following gives a breakdown of the costs to date.

Classification of work function	Director	Manager	Other Senior Professionals	Admin Staff	Support Staff	Total Hours	Time Costs £	Av Hourly Rate
Administration & Planning	2 70	0 40	1 00	30 35	2 40	36 85	5,690 00	154 41
Investigations	0 30	0 00	1 95	0 90	0 00	3 15	507 00	160 95
Realising Assets	0 20	0 00	0 00	8 10	0 00	8 30	1,228 00	147 95
Creditors	4 20	0 50	1 00	26 85	0 00	32 55	4,791 50	147 20
Case Specific	0 00	0 00	0 00	4 50	0 00	4 50	650 00	144 44
Total Fees Claimed £	2,205 00	179 00	592 50	9,638 00	252 00		12,866 50	
Total Hours	7 40	0 90	3 95	70 70	2 40	85 35		
Average Rate	297 97	198 89	150 00	136 32	105 00			
<b>TOTAL TIME COSTS TO DATE</b>							<b>12,866 50</b>	

## **DISBURSEMENTS – CATEGORY 1**

### Costs of employing a Solicitor

During the period of this report, no such costs have been incurred.

### Professional Fees

The Joint Liquidators have instructed Naismiths Limited to assist with the negotiation and settlement of the outstanding retentions and book debts. A sum of £4,580 plus VAT has been paid during the period of this report, bringing the total amount paid to Naismiths Limited during the course of our administration to £15,843.

### Costs of employing an auctioneer/valuer

During the period of this report, no such costs have been incurred.

### Costs of taking possession of and maintaining the Company's property

During the period of this report, no such costs have been incurred.

### Costs of advertising in the Gazette and any other newspapers

The sum of £137 22 has been paid in relation to statutory advertising, of which £70 22 relates to the current reporting period

### Incidental outlays

During the period of this report, no such costs have been incurred.

### **DISBURSEMENTS – CATEGORY 2**

The Joint Liquidators are authorised to draw category 2 disbursements and as such are required to advise creditors of “category 2 disbursements” which are defined as amounts paid to the office holder’s firm or to any party in which the office holder or his firm or any associate has an interest. During the period of this report, no such costs have been incurred

### Total Costs and Charges Incurred

The total costs and charges incurred/paid during the period of this report amount to £4,650 22 plus V A T where applicable

### **CREDITORS’ AND MEMBERS’ RIGHT TO REQUEST INFORMATION**

#### **1. Duty of liquidator re remuneration or expenses**

(a) within the period mentioned in paragraph (2)-

- (i) a secured creditor, or
- (ii) an unsecured creditor within the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (iii) members of the company in a members’ voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-

- (i) any unsecured creditor, or
- (ii) any member of the company in a members’ voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49c(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

**2. Period for compliance with r.4.49E(1) – The period referred to in paragraph (1)(a) and (b) is-**

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
  - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- 3. How the liquidator is to comply –** The liquidator complies with this paragraph by either-
- (a) providing all of the information asked for, or
  - (b) so far as the liquidator considers that-
    - (i) the time or cost of preparation of the information would be excessive, or
    - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
    - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

**4. Application to court by creditors and members**

Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of-

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

**5. Court may extend period in rr 4.131(1B), 4.148C(2)**

Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

**CREDITORS' CLAIM THAT REMUNERATION IS OR OTHER EXPENSES ARE EXCESSIVE**

**1. Secured or certain unsecured creditors may apply to court**

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

**1a Grounds for application**

Application may be made on the grounds that-

- (a) the remuneration charged by the liquidator,



- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

#### **1b. Time limit for application**

The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4.108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

#### **2. Power of court to dismiss etc.**

The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

#### **3. Notice to liquidator**

The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

#### **4. Court order**

If the court considers the application to be well-founded, it must make one or more of the following orders-

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

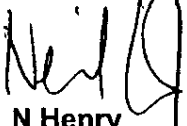
**5. Costs of application**

Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation

**OTHER MATTERS**

The Liquidators on request will supply any further information required

Yours faithfully

A handwritten signature in black ink, appearing to be 'N Henry', written over a horizontal line.

**N Henry**  
**Joint Liquidator**

Enc

**Blackwell Stanistreet & Co Limited**  
**(In Liquidation)**  
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The Insolvency Act 1986

**Liquidator's Progress  
Report****S. 192****Pursuant to Sections 92A and 104A  
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To the Registrar of Companies

For official use

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Name of Company

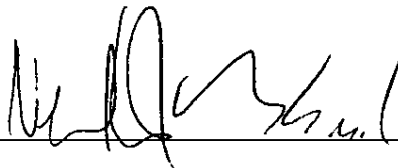
(a) Insert full  
name of company

(a) Blackwell Stanstreet &amp; Co

Limited

(b) Insert full  
name(s) and  
address(es)We (b) Neil Henry and Michael Simister, Lines Henry Limited, 5 Tabley Court,  
Victoria Street, Altrincham, Cheshire, WA14 1EZthe liquidators of the company attach a copy of our Progress Report  
under section 192 of the Insolvency Act 1986

Signed



Date

7/10/16

Presenter's name,  
address and  
reference  
(if any)Neil Henry and Michael Simister  
Lines Henry Limited  
5 Tabley Court  
Altrincham  
Cheshire  
WA14 1EZ  
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Liquidator

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