

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

THURSDAY



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30/07/2020

#391

COMPANIES HOUSE

1 Company details

Company number 0 2 6 4 6 5 4 4

Company name in full Top Ten Bingo Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Daniel R W

Surname Smith

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

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

6		Period of progress report															
From date	^d	1	^d	9	^m	0	^m	6	^y	2	^y	0	^y	1	^y	9	
To date	^d	1	^d	8	^m	0	^m	6	^y	2	^y	0	^y	2	^y	0	
7		Progress report															
		<input checked="" type="checkbox"/> The progress report is attached															
8		Sign and date															
Liquidator's signature	Signature	<div>X  X</div>															
Signature date	^d	3	^d	0	^m	0	^m	7	^y	2	^y	0	^y	2	^y	0	

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 **Laura A Walshe**Company name **Grant Thornton UK LLP**Address
4 Hardman Square
SpinningfieldsPost town **Manchester**

County/Region

Postcode **M 3 3 E B**

Country

DX

Telephone **0161 953 6900****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



Our ref: DRS/JXC/LAW/JET/T00980//7/cv11403
Your ref:

To the creditors and members

Recovery and Reorganisation
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

T +44 (0)161 953 6900
F +44 (0)161 953 6317

30 July 2020

Dear Sir / Madam

Top Ten Bingo Limited - In Liquidation (the Company)

1 Introduction

- 1.1 I was appointed Liquidator of the Company on 19 June 2014, in accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the liquidation for the year ended 18 June 2020 and attach:
- Appendix A, an account of my receipts and payments for the year ended 18 June 2020 and also for the whole liquidation to date
 - Appendix B, Statement of Insolvency Practice 9 disclosure.
- 1.2 I am authorised to act as an insolvency practitioner by the Insolvency Practitioners Association. I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

- 2.1 The Company's registered number is 02646544.

3 Progress report

- 3.1 In addition to being appointed as liquidator of the Company, I was also appointed as liquidator of nine other group companies on 3 July 2014:
- Top Ten Holdings plc
 - Apollo Bingo Limited
 - Westvale Leisure Limited
 - Walker Group Limited
 - Walker Leisure (UK) Limited
 - Walker Property Management Company Limited
 - Walker Holdings (UK) Limited
 - Lance Leisure (Mexborough) Limited (LLM)

3.2	Together, these companies formed the Top Ten Bingo group (the Group), that owned and operated licensed bingo clubs. The Company was the primary operating company in the Group.
3.3	The liquidations of LLM and BBUK were finalised and closed on 21 April 2015.
	Assets
	VAT claims
3.4	The Company, together with the other Group companies (excluding LLM and BBUK), had a number of distinct VAT claims with a potential value of c£30 million.
3.5	However, as previously reported, in the case of Littlewoods (and others) v HM Revenue & Customs (HMRC) the Supreme Court ruled in favour of HMRC. This decision meant that there is no possibility of any realisation from these claims, and therefore only other claims with a potential value of circa £5 million remain.
3.6	As previously advised, these claims are highly contingent, and I continue to monitor the progress of the cases in the courts system that are being brought by unconnected independent third parties.
3.7	I now confirm that there is only one type of claim remaining subject to litigation. The possibility of any realisation from these claims is wholly dependent on this being successful for the lead appellants. The case is scheduled to take place at the First-tier Tribunal in November 2020.
3.8	At this stage I am unable to estimate the amount, if any, that will be realised from these claims and I expect that it could take several more years for these claims to be resolved.
3.9	The director's statement of affairs showed that National Westminster Bank plc (the Bank) has secured debts totalling £29,667,111 which is secured against the Company's assets by way of a debenture and cross guarantee.
	Preferential creditors
3.10	The Company has no preferential creditors.
	Unsecured creditors
3.11	The director's statement of affairs estimated that the Company has unsecured creditors totalling £42,390,727. The prospect of any return to creditors is dependent upon the outcome of the above claims.
4	Investigations into the affairs of the Company
4.1	Based on the outcome of our investigations into the affairs of the Company to date there are no matters identified that need to be reported to the creditors.
5	Remuneration and expenses
5.1	My remuneration is being charged on a time cost basis as agreed by the creditors.
5.2	I have incurred time costs and expenses in the year amounting to £8,410 and £0, bringing the cumulative totals at year end to £160,597 and £6,375 of which £0 and £6,298 has been paid.
5.3	Further details about remuneration and expenses are provided in Appendix B to this report.
6	Contact from third parties
6.1	Please be aware fraudsters have been known to masquerade as legitimate liquidators. The fraudster will contact creditors asking for an upfront fee or tax to release an investment or pay a dividend/ to enable

release of money payable to the creditor. The joint liquidators would never ask for such a payment nor instruct a third party to make such a request.

7 Data protection

- 7.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

8 Covid-19

This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in the next progress report.

9 Contact

- 9.1 Should you have queries please contact Laura A Walshe on 0161 214 6304 or using the telephone number above.

Yours faithfully
for and on behalf of Top Ten Bingo Limited



Daniel R W Smith
Liquidator

Enc

Top Ten Bingo Limited - in liquidation
Summary of receipts and payments
from 19 June 2014 to 18 June 2020

Statement of Affairs £	From 19/06/2014 to 18/06/2019 £	From 19/06/2019 to 18/06/2020 £	Total £
Receipts			
Book Debts	55,000.00	0.00	55,000.00
Misc Float Receipts	1,566.77	0.00	1,566.77
Bank/ISA InterestGross	5.51	0.00	5.51
Misc Refunds	35,737.13	0.00	35,737.13
Rates	3,157.61	0.00	3,157.61
HMRC - VAT received/paid	54.75	0.00	54.75
	95,521.77	0.00	95,521.77
Payments			
Liquidators Expenses	6,174.94	0.00	6,174.94
VAT irrecoverable	1,020.62	0.00	1,020.62
Legal Fees (1)	900.00	0.00	900.00
Professional Fees	350.00	0.00	350.00
Ransom payments	1,000.00	0.00	1,000.00
Statutory Advertising	846.00	0.00	846.00
Insurance of Assets	185.50	0.00	185.50
Bank Charges	12.50	0.00	12.50
VAT on Purchases	154.75	0.00	154.75
	10,644.31	0.00	10,644.31
Net Receipts/(Payments)	84,877.46	0.00	84,877.46
Made up as follows			
Floating Current Account NIB 21.10.14	84,877.46	0.00	84,877.46
	84,877.46	0.00	84,877.46

Payments, remuneration and expenses to the liquidator or his associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the liquidator and his team during the period
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Pre-appointment costs

Pre-appointment costs comprise any reasonable and necessary expenses incurred in preparing the statement of affairs or the decision procedure or deemed consent procedure to seek a decision from creditors on the nomination of a liquidator. These may be paid out of the estate, with the approval of the appropriate body of creditors, to the extent that they have been incurred by the liquidator or an associate of the liquidator.

Neither the liquidator, by way of Grant Thornton UK LLP being engaged, or an associate of the liquidator, incurred any pre-appointment costs in relation to the company that require paying from the estate.

Post-appointment costs

Fee basis of the liquidator

On 3 July 2014 the creditors resolved that remuneration be fixed by reference to the time properly given by the liquidator and his staff in attending to the liquidation.

During the period from 19 June 2019 to 18 June 2020 (the Period) time costs were incurred totalling £8,410 represented by 22 hrs at an average of 381 £/hr (as shown in the 'Work done' section below). This brings cumulative time costs at the Period end to £160,597 of which £0 has been paid. Description of the work done in the Period is provided in the respective section below.

Work done by the liquidator and his team during the Period

I am required to detail costs of actual work done in the Period, including any expenses incurred in connection with it. I am also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the liquidator's fees incurred. Details of the respective expenses are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Administration				22 hrs	£8,410	£/hr381
Case management	<ul style="list-style-type: none"> Internal review of case administration. 	<ul style="list-style-type: none"> This work was necessary to comply with the office holder's statutory duties. 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 			
Treasury, billing & funding	<ul style="list-style-type: none"> Management of the estate bank account. 	<ul style="list-style-type: none"> This work was necessary to comply with the office holder's statutory duties. 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 			
Tax	<ul style="list-style-type: none"> Review of tax position and tax compliance, correspondence with HMRC. 	<ul style="list-style-type: none"> This work was necessary to comply with tax regulations. 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 			
General	<ul style="list-style-type: none"> Continued monitoring of the position regarding VAT claims, and ongoing cases brought by independent third parties. 	<ul style="list-style-type: none"> This work was necessary to determine the prospect of realisations for the benefit of the companies. 	<ul style="list-style-type: none"> This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available 			
Total fees incurred in the Period				22 hrs	£8,410	£/hr381

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 19/06/2019 to 18/06/2020

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Trading:	-	-	-	-	-	-	-	-	-	-	-	0.50	362.50	725.00
Trading (general)	-	-	-	-	-	-	-	-	-	-	-	0.50	362.50	725.00
Realisation of Assets:	-	-	-	-	-	-	-	-	-	-	-	34.30	12,461.50	363.31
Insurance	-	-	-	-	-	-	-	-	-	-	-	0.95	246.50	259.47
Property	-	-	-	-	-	-	-	-	-	-	-	14.95	4,896.00	327.49
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.90	360.00	400.00
Sale of business	-	-	-	-	-	-	-	-	-	-	-	1.70	680.00	400.00
Other assets	-	-	-	-	-	-	-	-	-	-	-	7.30	2,879.00	394.38
General	-	-	-	-	-	-	-	-	-	-	-	8.50	3,400.00	400.00
Investigations:	-	-	-	-	-	-	-	-	-	-	-	4.60	1,770.00	384.78
Debtor / director / senior employees	-	-	-	-	-	-	-	-	-	-	-	1.40	560.00	400.00
General	-	-	-	-	-	-	-	-	-	-	-	3.20	1,210.00	378.13
Creditors:	-	-	-	-	-	-	-	-	-	-	-	44.94	16,503.65	367.24
Secured	-	-	-	-	-	-	-	-	-	-	-	16.25	6,252.50	384.77
Employees & pensions	-	-	-	-	-	-	-	-	-	-	-	16.53	7,327.25	443.27
Unsecured	-	-	-	-	-	-	-	-	-	-	-	12.16	2,923.90	240.45
Administration:	-	-	-	-	-	-	-	-	22.05	8,410.00	381.41	338.90	129,499.30	382.12
Case management	-	-	0.20	68.00	0.45	127.00	0.70	126.00	1.35	321.00	237.78	1.35	321.00	237.78
Treasury, billing & funding	-	-	-	-	0.25	45.00	0.60	108.00	0.85	153.00	180.00	20.77	3,845.55	185.15
Tax	-	-	11.50	5,958.00	-	-	0.50	80.00	12.00	6,038.00	503.17	170.95	81,959.00	479.43
Pensions	-	-	-	-	-	-	-	-	-	-	-	11.30	4,729.50	418.54
General	-	-	2.75	935.00	1.75	428.75	3.35	534.25	7.85	1,898.00	241.78	134.53	38,644.25	287.25
Total	-	-	14.45	6,961.00	2.45	600.75	5.15	848.25	22.05	8,410.00	381.41	423.24	160,596.95	379.45

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £0

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the liquidator, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Client disbursements	-	1,667	1,667
Postage	-	77	0
Insolvency bonding	-	200	200
Storage	-	4,287	4,287
Subsistence	-	21	21
Travel	-	123	123
Category 2 disbursements			
None	-	-	-
Expenses			
VAT irrecoverable	-	1,021	1,021
Legal fees:			
Fraser Brown	-	300	300
Reynolds Porter Chamberlain LLP	-	600	600
Professional fees:			
ERA Solutions Limited	-	300	350
Ransom Payments	-	1,000	1,000
Statutory advertising	-	846.00	846
Insurance of assets	-	186	186
Bank charges	-	13	13
Total expenses and disbursements	-	10,567	10,490

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the liquidator's receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only charged at 45p a mile. VAT is added as appropriate. To date, no such costs have been incurred.

Sub-contracted out work

I confirm that, in the Period, I have not sub-contracted out any work that could otherwise have been carried out by me or my team.

Payments to associates

Where I have enlisted the services of others I have sought to obtain the best value and service. In the interest of transparency, I disclose below services I have sought from within my firm or from a party with whom (to the best of my knowledge) my firm, or an individual within my firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	<ul style="list-style-type: none">Tax work/advice (narrative is included within the above narrative of work done)Pensions work/advice (narrative is included within the above narrative of work done)	<ul style="list-style-type: none">Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

I confirm that I am not aware of any business or personal relationships with any parties responsible for approving the liquidator's fee basis, or who provide services to me as liquidator, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.granthornton.co.uk/portal>

Alternatively, I will supply this information by post, free of charge, on request.