

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A07

A9CGGV14

29/08/2020

#76

COMPANIES HOUSE

1 Company details

Company number 02755142

Company name in full Montpelier Security Services
Limited

→ Filing in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Virgil Harsham

Surname Levy

3 Liquidator's address

Building name/number 1 Basleys Yard

Street 126 High Street

Post town Uxbridge

County/Region middle sex

Postcode UB8 1ST

Country England

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

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6 Period of progress report

From date	^d 0 ^d 1	^m 0 ^m 7	^y 2 ^y 0 ^y 1 ^y 9	
To date	^d 3 ^d 0	^m 0 ^m 6	^y 2 ^y 0 ^y 2 ^y 0	

7 Progress report

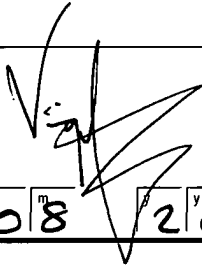
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2 ^d 8	^m 0 ^m 8	^y 2 ^y 0 ^y 2 ^y 0	
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LIQ03

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**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	Colleen Arnold			
Company name	LA Business Recovery Limited			
Address	1 Beasley's Yard 126 High Street			
Post town	Uxbridge			
County/Region	Middlesex			
Postcode	U	B	8	1 ST
Country	England			
DX				
Telephone	01895 819 460			

**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

Montpelier Security Services Limited (“the Company”) - In Liquidation

Liquidator’s Progress Report for the period from 1st July 2019 to 30th June 2020

| | | |

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5. Investigations
6. CVL Costs/ Liquidator's Remuneration
7. Estimated outcome for creditors / Distributions
8. Creditors' Rights
9. Conclusion

APPENDICES

- Appendix A Receipts and Payments Account for the Period from 01.07.2011 to 30.06.2019 and for this period 01.07.2019 to 30.06.2020
- Appendix B Time costs analysis for the Period 01.07.2019 to 30.06.2020 and cumulative from 01.07.2011
- Appendix C LA Business Recovery Limited's Published Charge Out Rates and Expense Policy

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1. STATUTORY INFORMATION

Name of Company: Montpelier Security Services Ltd ("the Company") - In Liquidation

Date of Incorporation: 13th October 1992

Company registered number: 02755142

Company's registered Office 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT

Company's former registered office: Stowing Court Barn, Stowing, Kent, TN25 6BA

	Date appointed	Date resigned	Shares held
Directors			
Kevin Noble	13.10.1992	04.11.2002	1 ordinary
Julie Noble	08.12.2002	-	1 ordinary
Secretary			
William Maurice	04.11.2002	-	

2. THE LIQUIDATOR

Names of Liquidator: Virgil Levy (IP No. 19090) of LA Business Recovery Limited, 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT

Date of appointment: 20th April 2017

Changes in office: Peter M Levy (appointment 29.06.2016 – 10.11.2016)
Ashok Bhardwaj (appointment 24.02.2017 – 20.04.2017)

Liquidator's contact details: Telephone: 01895 819 460
Fax: 01895 520 096
Email: info@labr.co.uk

3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of my Receipts and Payments account for this Period together with a cumulative account since the date of Liquidation. The progress and movement on the account is explained as follows:

As detailed in my last report HMRC informed me they would not issue their final claim in this liquidation due to the on-going investigation into a potential Disguised Remuneration Scheme. Consequently, I am further delaying the distribution as a final claim has still not yet been received.

This matter has been on-going for some time now, and it appears from correspondence received in this period HMRC do not know what is happening to their claim as there is now some confusion over which department is now dealing with the matter. Subsequently, HMRC have still not issued their final claim in the matter.

I am still trying to contact them about this on-going issue to get this matter concluded.

Asset Realisations

A VAT refund of £2,100.00 was received in this period.

No other assets have been realised in this period.

4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix 1 not only provides the realisations to date but also provides the Statement of Affairs figure as provided by the Company's Director.

There are no more assets to be realised in this matter.

5. INVESTIGATIONS

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) I must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations I have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof are confidential and cannot be disclosed to you in this report.

These investigations were completed by Peter M Levy, the former Liquidator.

6. CVL Costs/ Liquidator's Remuneration

Statement of Affairs Costs

The Insolvency Service has confirmed that Statement of Affairs fees constitute Liquidator's remuneration.

Accordingly, I am permitted to recover these costs, with the approval of the Company's creditors, which was confirmed at a general meeting held on the 1st July 2011, it was agreed that the costs of preparing the statement of affairs and placing the company into liquidation be agreed at £6,000.00 plus VAT, of which £3,000.00 was paid by the director personally prior to the initial creditors' meeting held to approve this resolution.

The remaining £3,000.00 was drawn when funds were available to the former Liquidator.

Liquidator's Remuneration and Expenses

Remuneration

The former Liquidator's remuneration was approved by creditors on a time cost basis via a general meeting on 1st July 2011 and therefore pre-dates the Insolvency (England and Wales) Rules 2016 with regards to issuing a fees estimate and therefore this resolution still stands.

My time costs for the period covered by this report amount to £5,608.60 which represents 19.75 hours at an average charge out rate of £283.91 per hour.

My accumulative time costs are £49,078.80 which represents 180.68 hours at an average charge out rate of £271.63 per hour.

As you will see from the Receipts and Payments account at appendix A to date I have drawn fees totalling £40,000.00. There are currently unpaid time costs of £9,078.80 plus VAT, which I will draw in due course.

I have relied upon the former Liquidator's fee resolution in order to draw my remuneration. Further time costs will be incurred until I am able to reach a final position in respect of HMRC's objections to closing this liquidation. This will reduce funds available for a potential distribution.

Liquidator's Expenses

No expenses were incurred or paid in this period.

7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

Below I set out specific information for each class of creditor.

Secured Creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured Creditors

The Statement of Affairs estimated creditor's claims at £192,504.00.

At the date of this report I have received claims totalling £710,912.49 from 5 creditors. I have received all claims from known creditors. I have not yet taken formal steps to agree claims and will not do so until I consider legal advice concerning how I approach the above matter with HMRC.

The claims are much higher than envisaged by the Directors due to HMRC issuing a large claim relating to potential disguised remuneration as detailed earlier in the report.

I shall issue to creditors an estimated outcome statement if I am in a position to issue a notice of intended dividend. I may only do so when HMRC are in a position to present their final claim.

8. CREDITORS' RIGHTS

A copy of 'A Creditors' Guide To Liquidator's Fees' is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

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 I, as Liquidator, provide further information about my remuneration or expenses (other than pre Liquidation costs) which have been itemised in this progress report.

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 bases fixed for my remuneration is

inappropriate and/or the remuneration charged or the expenses incurred by me, as Liquidator, as set out in this progress report, are excessive.

9. CONCLUSION

I will be continuing to liaise with HMRC until I get a definitive answer on this matter.

When I have done this I shall proceed to issue a notice of intended dividend and relevant support documents to creditors.

I am required to deliver a copy of my progress report within two months after the end of the period covered by the report.

Should you have any queries please do not hesitate to contact my Uxbridge office by writing to 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex UB8 1JT or telephone 01895 819460 or emailing my colleague callum@labr.co.uk.

Yours faithfully



Virgil H Levy
Liquidator

Dated: 28th August 2020

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APPENDIX A

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.07.2011 TO 30.06.2019 AND
FOR THIS PERIOD 01.07.2019 TO 30.06.2020**

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Montpelier Security Services Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 01/07/2011 To 30/06/2019 (£)	From 01/07/2019 To 30/06/2020 (£)	Total (£)
Vauxhall Vectra KC07 JNX	4,020.00	0.00	0.00	0.00
computer Equip	Uncertain	0.00	0.00	0.00
Directors Loan Account	98,007.00	97,715.00	0.00	97,715.00
Bank Interest Gross		20.73	0.00	20.73
		97,735.73	0.00	97,735.73

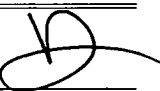
PAYMENTS

Santander	(1,945.00)	0.00	0.00	0.00
Preparation of S. of A.		3,000.00	0.00	3,000.00
Office Holders Fees		40,000.00	0.00	40,000.00
Accountants fees		3,000.00	0.00	3,000.00
Legal Fees (1)		11,911.00	0.00	11,911.00
Corporation Tax		4.33	0.00	4.33
Bank Charges		50.00	0.00	50.00
Natwest Bank	(20,000.00)	0.00	0.00	0.00
HMRC VAT & CT	(129,004.00)	0.00	0.00	0.00
HMRC s.419	(42,929.00)	0.00	0.00	0.00
HMRC PAYE	(968.00)	0.00	0.00	0.00
W Maurice & Co Ltd	(240.00)	0.00	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00	0.00
		57,965.33	0.00	57,965.33

Net Receipts/(Payments)	39,770.40	0.00	39,770.40
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MADE UP AS FOLLOWS

Bank 1 Current	37,670.40	2,100.00	39,770.40
VAT Receivable / (Payable)	2,100.00	(2,100.00)	0.00
	39,770.40	0.00	39,770.40


Virgil Levy
Liquidator

APPENDIX B

TIME COSTS ANALYSIS FOR THE PERIOD 01.07.2019 TO 30.06.2020 AND CUMULATIVE FROM 01.07.2011

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ZZ1695 - Montpelier Security Services Ltd
From: 01/07/2011 To: 30/06/2020
All Post Appointment Project Codes

Total Fees Claimed

Time Entry - Detailed SIP9 Time & Cost Summary

ZZ1695 - Montpeller Security Services Ltd
From: 01/07/2019 To: 30/06/2020
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	IP	Director	Total Hours	Time Cost (£)	Average Hourly Rate (£)
103 : General Administration	0.00	0.00	0.00	0.79	0.12	0.00	0.91	167.25	182.79
105 : Cashiering	0.00	0.00	0.95	0.00	0.00	0.00	0.95	180.50	190.00
Admin & Planning	0.00	0.00	0.95	0.79	0.12	0.00	1.86	347.75	186.46
501 : Unsecured Creditors	0.00	0.00	1.17	0.00	4.61	0.00	5.78	2,176.30	376.52
504 : Statutory Reporting to Creditors	0.00	0.00	7.80	0.00	3.25	0.00	11.05	2,872.65	259.97
Creditors	0.00	0.00	8.97	0.00	7.86	0.00	16.83	5,048.95	300.00
202 : Pursuing Antecedent Transactions	0.00	0.00	1.06	0.00	0.00	0.00	1.06	211.90	199.91
Investigations	0.00	0.00	1.06	0.00	0.00	0.00	1.06	211.90	199.91
Total Hours	0.00	0.00	10.98	0.79	7.98	0.00	19.75	5,608.60	283.91
Total Fees Claimed								0.00	

APPENDIX C

**LA BUSINESS RECOVERY LIMITED'S PUBLISHED CHARGE OUT RATES AND EXPENSE
POLICY**

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LA Business Recovery Limited's Published Charge Out Rates and Expenses Policy

Time

Hourly charge-out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge-out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade	Hourly rate (charged in 6 minute units)
	£
Directors / Insolvency Practitioner (IP)	400-560
Managers / Senior Managers	300-375
Junior Administrators / Senior Administrators	150-275
Assistants & Support Staff	90-120

The upper end of these rates is usually sought in cases where specialist expertise is required.

In most cases the lower end will be charged by the IP. Cases are considered on a case by case basis and the IP will delegate wherever possible casework to Managers and Administrators in order to reduce time costs; however, the IP cannot delegate all administrative work. For example, approving and reviewing estate payments, considering case reviews, case compliance checks, ethical considerations, bribery considerations, considering specialist advice, drafting of progress reports, drafting specific letters, complying with pre-action protocol requirements.

The IP will seek to exercise discretion and general oversight when recording time and will always have due regard to the nature and complexity or simplicity of any appointment before deciding on the charge out level that is appropriate for the assignment..

Allocation of Time

Time is allocated by function and the main categories or work will be covered by the following summary headings.

Work will include, consideration of incoming correspondence, composing outgoing correspondence, consideration and interaction with advisers concerning relevant law and practice; general strategy and specific strategic requirements; it is sometimes the case that not all time is allocated to work that directly benefits the creditors but are required by statute; work undertaken hereunder will always require consideration and review time to be allocated; time will be allocated against such headings such as Administration & Planning (incl. Cashiering); Realisation of Assets; Investigations; Creditors; Case Specific.

These summary headings are not exhaustive headings but seek to categorise the various elements of work we usually undertake. This schedule has been prepared for all types of insolvency cases for which Virgil H Levy takes office and certain summary headings may only be relevant to Liquidations, Voluntary Arrangements, Bankruptcies or Administrations. It is our aim to report to Creditors any significant changes to the time allocation at each reporting stage.

Summarily, these short headings indicate the work that may be likely to be required over the course of an insolvency assignment generally. Where fee resolutions are sought, the specific work and detailed explanations relevant to the assignment will be published together with fees estimates where time costs are sought.

In all cases, we will provide a narrative of the work either undertaken or to be undertaken but that narrative will be specific to the assignment. We will not provide a generic list of work that may or may not be undertaken.

Expense Policy

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Business mileage	HMRC Non-Profit Rate (Presently 45p Per Mile)
Postage	At Cost
Photocopies / Printing	If Undertaken By Third Party; At Cost
Faxes Sent / Received	If Undertaken By Third Party; At Cost
Room Hire Where Required For Statutory Meetings (Whether Meetings Are Attended Or Not)	At Cost
UK Company, Individual And Company Searches	At Cost
Credit Searches (Individual And Company)	At Cost
Travel & Accommodation Costs As Required	At Cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc.).
Other Third Party Expenses Incurred Directly In Connection With The Case	At Cost

Please note that the above charges and policies are subject to review.

Category 1 disbursements (Direct Expenses)

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements (Other Expenses)

Category 2 disbursements as defined by SIP9, are costs that are directly referable to the appointment in question but not a payment to an independent third party. These disbursements may include shared or allocated costs that can be allocated to the appointment on a proper reasonable basis.

These may include (but are not limited to) room hire, copying, business mileage, case management software, allocated communication costs provided by the IP or his firm and whose calculation is reasonable.