

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

SATURDAY



A15 *A7WIOUVT* 05/01/2019 #84
COMPANIES HOUSE

1 Company details

Company number 0 2 7 6 4 3 7 6

Company name in full Omnia-Chem Limited

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

2 Supervisor's name

Full forename(s) Michael

Surname Kienlen

3 Supervisor's address

Building name/number Armstrong Watson LLP, Third Floor

Street 10 South Parade

Post town Leeds

County/Region

Postcode L S 1 5 Q S

Country

4 Supervisor's name ^①

Full forename(s) Daryl

Surname Warwick

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

5 Supervisor's address ^②

Building name/number Armstrong Watson LLP, Fairview House

Street Victoria Place

Post town Carlisle

County/Region

Postcode C A 1 1 H P

Country

② Other supervisor
Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	3	d	0	m	1	m	1	y	2	y	0	y	1	y	8
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7 Attachments

- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X

[Handwritten signature]

X

Signature date

d	2	d	0	m	1	m	2	y	2	y	0	y	1	y	8
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Omnia-Chem Ltd - Company Voluntary Arrangement

Company Number - 02764376

**Registered Office: Third Floor
10 South Parade
Leeds
LS1 5QS**

High Court of Justice, Leeds District Registry: 720 of 2016

Notice of Termination

I, Michael Kienlen of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, LS1 5QS, Joint Supervisor of the Company Voluntary Arrangement of Omnia-Chem Ltd, hereby give notice under s7B of the Insolvency Act 1986 and R2.44 of the Insolvency (England and Wales) Rules 2016, that the Company has not complied with its obligations under the terms of its Voluntary Arrangement proposal as approved by creditors on 14 September 2016.

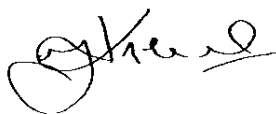
A notice of breach was sent to the Company on 9 November 2018. At that date, the Company had paid contributions of £111,568 and was in arrears by £12,946 (£6,473 due 14th September 2018 and £6,473 due on 14th October 2018). Creditors should note that the Company is in breach of the terms of the CVA if it is more than 60 days in arrears.

A notice in accordance with the terms of the Proposal was sent to the Company, giving 7 days in which to bring the contributions up to date, failing which the CVA would be failed.

The Director indicated that the Company could not remedy the breach or comply with the terms of the CVA going forward. The Director subsequently appointed myself and Robert Adamson of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, LS1 5QS as Joint Administrators on 30 November 2018.

On the basis that the Company is now in Administration, this automatically terminates the CVA.

I hereby give notice that the Voluntary Arrangement was terminated on 30 November 2018.



Signed

**Michael Kienlen
Joint Supervisor**

Dated: 20 December 2018

Contact details

Michael Kienlen, the Joint Supervisor, can be contacted by post at Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, LS1 5QS or alternatively via email at insolvency@armstrongwatson.co.uk or by telephone on 0113 2211 300.

Joint Supervisors' Final Report to Creditors

Omnia-Chem Limited

(Company Voluntary Arrangement)

12 December 2018

**OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")**

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OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")

1 Introduction

- 1.1 I, together with my partner, Daryl Warwick, was appointed Joint Supervisor of Omnia-Chem Ltd ("the Company") on 14 September 2016. By way of reminder, the CVA, as modified at the adjourned meeting of creditors, provided in the main for increasing voluntary contributions from the Company at specific periods throughout the duration of the CVA.
- 1.2 This is my final report on the implementation of the CVA in accordance with Rule 2.41 of The Insolvency (England & Wales) Rules 2016. At Appendix A, I have provided an account of my Receipts and Payments for the final period from 14 September 2018 to 12 December 2018 ("the Period") which includes a comparison to the Director's Statement of Affairs values and a cumulative account since my appointment.

2 Overview of the Voluntary Arrangement

- 2.1 The modifications approved by the requisite creditors at the adjourned meeting of creditors provided that the Company would make the following monthly voluntary contributions:
- Monthly £3,863 (first 12 months);
 - Monthly £6,473 (months 13 to 24);
 - Monthly £10,258 (months 25 to 36) and;
 - Monthly £7,909 (months 37 to 60 (completion of the CVA)).
- 2.2 The Joint Supervisors have received contributions to date totalling £111,568. This equates to just over 22 months of contributions. Under the terms of the Proposals, the Company is in breach of the CVA if it is more than 60 days in arrears with its contributions.
- 2.3 As detailed in my annual progress report dated 9 November 2018, the Company was £12,946 in arrears with its contributions which equated to more than 60 days. The Company was advised of this default in writing and was given 7 days from 9 November 2018 to remedy the breach.
- 2.4 In the interim period, the Director indicated that the Company could not remedy the breach or continue to pay monthly contributions going forward. The Director subsequently appointed myself and Robert Adamson of this firm as Joint Administrators of the Company on 30 November 2018.
- 2.5 On the basis that the Company is now in Administration, this automatically terminates the CVA.

3 Realisation of Assets

Voluntary Contributions

- 3.1 Please refer to section 2 of the report on the voluntary contributions.

**OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")**

4 Creditors' Claims

Preferential Creditors

- 4.1 The Company has no preferential creditors in the CVA.

Unsecured Creditors

- 4.2 There are currently no funds in hand in which to pay creditors a final dividend. The balance of creditors' claims will be dealt with by the Joint Administrators.

5 Joint Supervisors' Remuneration

- 5.1 The Proposals provide that the Joint Supervisors' remuneration be based upon the time costs of the Joint Supervisors and their staff in executing the CVA.
- 5.2 The Joint Supervisor's time costs incurred in the Period total £12,742. This represents 49 hours work at an average rate of £260 per hour. Attached as Appendix C is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9, which provide details of the activity costs incurred by staff grade for the Period. I confirm that £12,492 has been drawn in the Period.
- 5.3 The Joint Supervisor's cumulative time costs as at 12 December 2018 total £50,317. This represents 233 hours work at an average rate of £216 per hour. To date, £48,081 has been drawn on account.
- 5.4 I anticipate that it will cost £5,000 to close my files. The remaining funds in hand will be used in defraying the costs to bring the case to closure. Any unbilled time costs will be written off.
- 5.5 Attached as Appendix D is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9, which provide details of the activity costs incurred by staff grade for the entire duration of the CVA.
- 5.6 A copy of the guide to insolvency practitioners' fees in a Voluntary Arrangement is available on request or can be downloaded from:

<https://www.armstrongwatson.co.uk/insolvency-creditor-guides>
- 5.7 Attached, as Appendix E is additional information in relation to our policy on staffing, the use of sub-contractors and re-charging of disbursements.

6 CVA Termination

- 6.1 As detailed at paragraph 2.5, on the basis that the Company is now in Administration, this automatically terminates the CVA. In the circumstances a notice of termination is being issued with the covering letter with this report which will bring the CVA to an end.
- 6.2 Should you require further information, please do not hesitate to contact Alex Weil of this office.

**OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")**

Yours faithfully



Michael C Kienlen
Joint Supervisor

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OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")

Appendix A

Receipts and Payments Account for the period 14 September 2018 to 12 December 2018 together with a Cumulative Receipts and Payments account for the period 14 September 2016 to 12 December 2018

Statement of Affairs £		From 14/09/2018 To 04/12/2018 £	From 14/09/2018 To 04/12/2018 £
27,170.00	SECURED ASSETS Plant & Machinery	NIL NIL	NIL NIL
(46,539.80)	SECURED CREDITORS The Omnia-Chem Limited Pension Sc	NIL NIL	NIL NIL
	ASSET REALISATIONS		
	Contributions	NIL	111,568.00
4,700.00	Furniture & Office Equipment	NIL	NIL
21,800.00	Stock	NIL	NIL
259,369.74	Book Debts	NIL	NIL
	Cash held in AW client account	NIL	4,600.00
		NIL	116,168.00
	COST OF REALISATIONS		
	Nominees' Fees	2,000.00	2,000.00
	Supervisors' Fees	12,492.14	48,081.44
	Supervisors' Disbursements	NIL	158.02
	Agents/Valuers Fees	NIL	3,437.76
	Agents Disbursements	NIL	88.80
	Legal Fees	NIL	5,520.00
	Legal disbursement	NIL	50.00
		(14,492.14)	(59,336.02)
(186,520.00)	FLOATING CHARGE CREDITORS National Westminster Bank Plc	NIL NIL	NIL NIL
(176,085.85)	UNSECURED CREDITORS Distribution to unsecured creditors	NIL	52,106.44
(1,786.00)	HMRC PAYE	NIL	NIL
(652,635.13)	Lloyds Bank Plc	NIL	NIL
(293,752.40)	Berg Solicitors	NIL	NIL
		NIL	(52,106.44)
758.00	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
(1,046,521.44)		(14,492.14)	4,725.54
	REPRESENTED BY Bank Account (Non Interest Bearing)		4,725.54
			4,725.54

**OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")**

Appendix B

Dividend Information

The following dividend payments have been paid:

- First interim dividend totalling £17,000 representing 1.28p in the pound was paid on 2 August 2017;
- Second interim, totalling £7,500, 0.56p in £, paid on 23 November 2017;
- Third interim, totalling £20,000, 1.49p in £, paid on 13 June 2018; and
- Fourth interim, totalling £7,500, 0.56p in £, paid on 12 September 2018.

**OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")**

Appendix C

Time Analysis for the period 14 September 2018 to 12 December 2018

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs		0.30	1.40	0.60	2.30	195
	Val		91.50	266.00	91.20	448.70	
Admin - Cashiering	Hrs	0.40	1.40	0.10	2.40	4.30	222
	Val	145.20	427.00	19.00	364.80	956.00	
Admin - Completion	Hrs	2.20	0.60	8.00		10.80	232
	Val	798.60	183.00	1,520.00		2,501.60	
Admin - File Review	Hrs	0.50	0.40			0.90	337
	Val	181.50	122.00			303.50	
Admin - Filing	Hrs		0.30			0.30	305
	Val		91.50			91.50	
Admin - Forms & Reports	Hrs	2.80	2.40	2.70	1.80	9.70	266
	Val	1,016.40	732.00	560.00	273.60	2,582.00	
Admin - Planning	Hrs	4.50	7.30	2.00		13.80	307
	Val	1,633.50	2,226.50	380.00		4,240.00	
Assets - Debtors	Hrs	0.40				0.40	363
	Val	145.20				145.20	
Assets - Realisation of assets	Hrs		1.60	0.70		2.30	270
	Val		488.00	133.00		621.00	
Creditors - Unsecured	Hrs	0.40	0.30	3.00	0.30	4.00	213
	Val	145.20	91.50	570.00	45.60	852.30	
Total	Hrs	11.20	14.60	17.90	5.10	46.80	
	Val	4,065.60	4,453.00	3,448.00	775.20	12,741.80	

**OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")**

Appendix D

Cumulative Time Analysis for the period 14 September 2016 to 12 December 2018

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs	0.60	7.20	34.10	10.60	52.50	188
	Val	205.40	2,054.80	6,071.00	1,560.40	9,891.60	
Admin - Cashiering	Hrs	1.10	3.90	6.80	30.10	41.90	170
	Val	384.60	1,150.50	1,210.00	4,372.90	7,118.00	
Admin - Completion	Hrs	2.20	0.60	8.00	1.30	12.10	223
	Val	798.60	183.00	1,520.00	194.20	2,695.80	
Admin - File Review	Hrs	0.50	4.40	7.30		12.20	227
	Val	181.50	1,301.50	1,286.80		2,769.80	
Admin - Filing	Hrs		0.30	1.30	1.50	3.10	173
	Val		91.50	225.00	218.40	534.90	
Admin - Forms & Reports	Hrs	3.60	7.50	9.40	5.30	25.80	237
	Val	1,298.00	2,220.30	1,802.60	791.50	6,112.50	
Admin - Planning	Hrs	11.10	17.60	7.90		36.60	285
	Val	3,907.80	5,065.50	1,471.60		10,444.90	
Admin - Stat Forms	Hrs	0.50	1.20			1.70	273
	Val	164.50	300.00			464.50	
Administration & Reporting		38.20	82.70	74.00	46.70	241.60	
		6,948.40	12,387.10	13,587.80	2,137.20	35,060.50	
Assets - Debtors	Hrs	0.40			0.30	0.70	268
	Val	145.20			42.30	187.50	
Assets - Realisation of assets	Hrs		4.70	2.30		7.00	255
	Val		1,355.00	430.20		1,785.20	
Realisation of Assets		0.40	4.70	2.30	0.30	7.70	
		145.20	1,355.00	430.20	42.30	1,972.70	
Creditors - Unsecured	Hrs	1.40	11.00	16.80	9.40	38.60	210
	Val	498.00	3,178.00	3,020.80	1,398.20	8,095.00	
Creditors		1.40	11.00	16.80	9.40	38.60	
		498.00	3,178.00	3,020.80	1,398.20	8,095.00	
Employee - Claims and Queries	Hrs				0.60	0.60	143
	Val				85.80	85.80	
Employees					0.60	0.60	
					85.80	85.80	
Invest - Investigations	Hrs	0.40				0.40	329
	Val	131.60				131.60	
Investigations		0.40				0.40	
		131.60				131.60	
Total	Hrs	21.80	58.40	93.90	59.10	233.20	
	Val	7,715.20	16,900.10	17,038.00	8,663.80	50,317.10	

**OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")**

Appendix E

Additional Information in relation to the Joint Supervisors' fees pursuant to Statement of Insolvency Practice No 9

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 Executive 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.

2 Professional Advisors

Clanion Solicitors Limited (legal advice)	Hourly rate and disbursements
Richmond Asset Advisory (valuation and disposal advice)	Hourly rate and disbursements

- 2.1 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.

3 Joint Supervisors' Disbursements

- 3.1 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
- 3.2 Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Armstrong Watson LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Joint Supervisors' disbursements and expenses incurred to date can be found in the body of the report.

4 Charge-Out Rates

- 4.1 A schedule of Armstrong Watson LLP's current charge-out rates effective from 1 April 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

OMNIA-CHEM LTD
COMPANY VOLUNTARY ARRANGEMENT ("CVA")

Partner – Insolvency Practitioner	363
Senior Manager	305
Manager	270
Assistant Manager	237
Executive	190
Assistant	152

- 4.2 A schedule of Armstrong Watson LLP's charge-out rates effective from 1 November 2017 are detailed below.

Partner – Insolvency Practitioner	352
Senior Manager	296
Assistant Manager	230
Executive	184
Assistant	148

- 4.3 A schedule of Armstrong Watson LLP's charge-out rates effective from 1 April 2017 is detailed below.

Partner/Director – Insolvency Practitioner	315 - 345
Manager/Senior Manager	265 - 290
Executive/Assistant Manager	180 - 225
Assistant	145

- 4.4 A schedule of Armstrong Watson LLP's charge-out rates effective from 1 April 2016 is detailed below.

Partner/Director – Insolvency Practitioner	295 - 329
Manager/Senior Manager	250 - 275
Administrator/Senior Administrator	146 - 166
Assistant	139