

AM23

Notice of move from administration to dissolution



Companies House

SATURDAY



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A6DNQCBN

26/08/2017

#205

COMPANIES HOUSE

1 Company details

Company number 0 2 7 6 5 7 1 4

Company name in full Rogers of Redhill Limited t/as Rogers Ceramics

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court Of Justice

Court number 5 2 0 6 0 F 2 0 1 6

3 Administrator's name

Full forename(s) David

Surname Tann

4 Administrator's address

Building name/number 92 London Street

Street Reading

Post town

County/Region Berkshire

Postcode R G 1 4 S J

Country

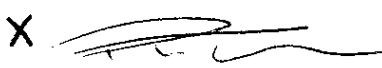

AM23

Notice of move from administration to dissolution

5	Administrator's name		Other administrator Use this section to tell us about another administrator.
Full forename(s)	Matthew		
Surname	Waghorn		

6	Administrator's address		Other administrator Use this section to tell us about another administrator.
Building name/number	92 London Street		
Street	Reading		
Post town			
County/Region	Berkshire		
Postcode	R G 1 4 S J		
Country			

7	Final progress report	
<input type="checkbox"/> I have attached a copy of the final progress report		

8	Sign and date	
Administrator's signature	Signature 	
Signature date	d 2 d 4 m 0 m 5 y 2 y 0 y 1 y 7	

**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.

David William Tann

Wilkins Kennedy LLP

92 London Street

Reading

Berkshire

Postcode

R

G

1

4

S

J

DX

01189 512131

**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

**Rogers of Redhill Limited t/as Rogers Ceramics – In Administration
("the Company")**

Joint Administrators' Final Progress Report

Issued on: 24 August 2017

Wilkins Kennedy LLP
92 London Street
Reading
Berkshire
RG1 4SJ

Rogers of Redhill Limited t/as Rogers Ceramics - In Administration
Joint Administrators' Final Progress Report

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- II. Joint administrators' summary of receipts and payments
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Rogers of Redhill Limited t/as Rogers Ceramics - In Administration

Joint Administrators' Final Progress Report

1. Introduction

As you are aware, I was appointed as administrator of the Company, to act jointly with my partner Matthew John Waghorn, on 8 September 2016 upon the director filing a notice of appointment of an administrator at the High Court in accordance with Paragraph 22 of Schedule B1 of the Insolvency Act 1986. The administration has now been concluded and the Company will be dissolved. I am writing to provide my final progress report to creditors in accordance with the Insolvency (England & Wales) Rules 2016.

There was a detailed report in my proposals dated 1 November 2016 upon the matters dealt with up to that date and to avoid unnecessary repetition the following is a brief summary of those matters.

The Company ceased trading upon my appointment and all employees were made redundant. Prior to my appointment independent agents Hilco Appraisal carried out a valuation and recommended a strategy for the disposal of the business and assets. They produced a sales pack and advertised the business which resulted in interest from 27 parties. One offer was received from an unconnected party, BC Ceramics, for the business records, fixtures and equipment at the Haywards Heath showroom, a licence fee for the use of the Haywards Heath property and stock. The purchaser would also deal with the suppliers claiming retention of title ("ROT") over stock. After negotiation the consideration agreed was £38,000. There was one offer for the Haywards Heath showroom, but this was subsequently withdrawn. No other offers were received.

Hilco recommended the acceptance of the offer and the sale was completed on 29 September 2016 and the removal of the stock was completed by 14 October 2016 when the Crawley premises were vacated.

Other matters dealt with in the period up to 1 November 2016 included dealing with the employees, identification of stock claimed under ROT, legal advice in respect of claims to title by suppliers and customers and collating information and documentation to assist with the collection of debts due to the Company.

Further details of matters dealt with since 1 November 2016 are set out below, but in summary we have collected debts totalling over £100,000 with the assistance of debt collection services of Clifton Ingram Solicitors. There are now funds available to allow the claims of the preferential creditors to be settled in full and a small distribution to be made to the secured creditor Lloyds Bank plc. There will be no funds for the unsecured creditors.

Statutory information concerning the Company is attached at Appendix I.

2. Purpose and outcome of the administration

The joint administrators must perform their functions with the objective of:

- a) rescuing the Company as a going concern; or
- b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration); or
- c) realising property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

I sought to achieve objective (b) for the Company by attempting to find a purchaser for all or part of the business. Whilst a purchaser for part of the business was found, given the modest sale price and the level of costs associated with the sale, it is unclear whether I achieved a better result for creditors as a whole than if the Company was first placed into liquidation. In view of the above, purpose (c) was achieved by making payments to the secured and preferential creditors.

3. Receipts and payments account

My receipts and payments account for the period from 8 March 2017 to date, and cumulatively from the date of appointment on 8 September 2016 to date, is attached at Appendix II.

You will note that the most significant receipt in the final period relates to the recovery of book debts totalling £13,266. The only other receipt in this reporting period was nominal bank interest of £14.

In the final period, distributions have been paid to the secured and preferential creditors satisfying purpose (c) of an administration. Legal fees have been paid to solicitors who assisted with the collection of the remaining book debt ledger and fees to the valuers of the leasehold premises. Final payments have been made to the respective rating authorities and utilities suppliers for the period of my occupation of the Company's premises.

4. Asset realisations

4.1. Short Leasehold

BC Ceramics paid £5,000 plus VAT for a licence to occupy the premises in Haywards Heath. Whilst we received interest in the leasehold properties in Crawley and Redhill, no offers were received.

Future rent payable under the terms of the Crawley lease and dilapidations meant that there was no return of any proportion of the rent deposit held by the landlord.

4.2. Goodwill / Business Records

A value of £6,642 was attributed to goodwill in the director's statement of affairs. A value of £2,000 was attributed to business records in the sale and purchase agreement between the Company and BC Ceramics.

4.3. Plant & Machinery. Fixtures & Fittings and Office Equipment

Plant & machinery, fixtures & fitting and office equipment located at the Haywards Heath premises were included in the sale to BC Ceramics. The sum of £1,000 plus VAT was paid for these assets.

Separate private treaty sales to unconnected parties were concluded by Hilco totalling £4,650 plus VAT in respect of the remaining assets held at Crawley and Redhill.

4.4. Motor Vehicles

Prior to my appointment, the Company's mechanic removed two motor vehicles owned by the Company and claimed a mechanic's lien. An offer of £6,500 plus VAT and a payment of £1,200 to clear the outstanding finance on the vehicles was made by the mechanic, to purchase both vehicles.

Taking into account the circumstances regarding possession and the potential costs of recovery, Hilco recommended acceptance of the mechanic's offer. Payment was received in full and the outstanding finance cleared.

Rogers of Redhill Limited t/as Rogers Ceramics - In Administration

Joint Administrators' Final Progress Report

A private treaty sale of the remaining motor vehicles was concluded by Hilco in the sum of £1,300 plus VAT.

4.5. Stock

Stock free of ROT and held at the Company's warehouse in Crawley was sold to BC Ceramics for £30,000 plus VAT.

4.6. Book Debts

The Company had an unencumbered book debt ledger which, at the date of my appointment, totalled £148,749.

In the previous reporting period, I advised that just over £103,000 of the ledger had been recovered. In the final reporting period, Clifton Ingram Solicitors were instructed to recover the residual balances due. An additional £13,226 was recovered by solicitors bringing total recoveries to £116,410.

No further realisations could be made due to a combination of known bad debts, counterclaims, and missing records with which to substantiate the debt.

4.7. Cash Held

£693 was recovered from the cash tills at each premises and the safe at Crawley.

4.8. Vehicle Tax Refund

The sum of £457 was received in respect of a motor vehicle tax refund.

5. Creditors' claims and dividends

5.1. Secured Creditors

The Company granted a fixed and floating charge to Lloyds Bank Plc ("the Bank") on 22 November 1993.

The liability to the Bank in the director's statement of affairs was £230,281.

The terms of the Bank's debenture creates a legal mortgage over the Company's freehold and leasehold property. To this end, a distribution of £5,000 was paid to Lloyds under the terms of its fixed charge security, relating to the realisation of the licence fee.

Further distributions totalling £38,258.99 were paid to the Bank under the terms of its floating charge security. A final distribution of £585.22 will be paid to the Bank once my outstanding administration VAT reclaims have been received from HM Revenue & Customs.

5.2. Prescribed Part

The Company gave a floating charge to the Bank on 22 November 1993. Since this charge was given before 15 September 2003 which is when the prescribed part provisions were introduced, the provisions will not apply.

5.3. Preferential Creditors

The claims of preferential creditors totalled £9,696. A dividend of 100p in the £ was paid to preferential creditors on 23 May 2017.

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5.4. Unsecured Creditors

I have received claims from 53 unsecured creditors totalling £460,323.

There are insufficient funds to enable the payment of a dividend to unsecured creditors.

6. Investigations

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I considered in particular transactions which took place at the time of and immediately prior to the Company ceasing to trade.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I confirm that my report was submitted.

7. Expenditure

7.1. Pre-Administration Remuneration

On 8 November 2016 the following pre-appointment costs were approved by preferential and secured creditors:

<u>Description</u>	<u>Total Paid</u> <u>(£)</u>
Insolvency practitioners' remuneration	10,000 (capped)
Valuation agents	2,500 (capped)
Valuers disbursements (locksmith, portage, mileage)	1,083
Legal fees (including court fee)	2,084
Legal disbursements	220
Total	15,887

These costs have been paid in full.

7.2. Joint Administrators' Remuneration

I was also authorised to draw a fixed fee of £50,000 plus VAT for all areas of work in respect of this appointment. Fees totalling £50,000 plus VAT were drawn in the previous reporting period.

A "Creditors Guide to Administrators' Fees" is available at the following internet link www.r3.org.uk/index.cfm?page=1210. Please note that there are different versions of the guide and in this case you should refer to the October 2015 version. A hard copy of this document is available free of charge upon request to my office.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the joint administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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An unsecured creditor may, with permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint administrators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

7.3. Joint administrators' expenses

The following expenses totaling £1,656.67 were incurred and paid in the final period:

Type of expense	Category of expense	Amount paid in the reporting period
Storage Costs	Category 1	£819.70
Heat & Light	Category 1	£676.82
Mileage	Category 1	£9.90
Postage	Category 1	£106.18
Courier Charges	Category 1	£36.00
Photocopying	Category 2	£8.07

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Hilco Appraisal	Valuer/Auctioneer: Valuation & sale of assets	Time costs (capped) plus out of pocket expenses
Gateley plc	Solicitors: Sale agreement, ROT, employee & security advice	Time costs
Clifton Ingram	Solicitors: Recovery of book debts	Fixed fee letter before action and time costs
Redford & Co	Accountants: Preparation of director's statement of affairs	Fixed fee
Clumber Consultancy	Pension Advice/Services: Advice re pension scheme and administrators' duties. Assistance with claim for unpaid employer's pension contributions against the Redundancy Payments Service	Fixed fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

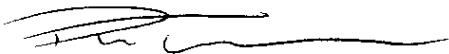
Rogers of Redhill Limited t/as Rogers Ceramics - In Administration

Joint Administrators' Final Progress Report

8. Conclusion of the administration

The Administration as approved in the proposals is now complete and my files will be closed. We are now in the process of filing Notice of the Move to Dissolution at Companies House, which will bring their office and the Administration to an end.

If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact Sean Cox on the above telephone number, or by email at sean.cox@wilkinskennedy.com.



David William Tann
Joint Administrator

24 August 2017

Company Information

Company name: Rogers of Redhill Limited t/as Rogers Ceramics

Previous name: Not applicable

Trading style: Rogers Ceramics

Company registration number: 02765714

Date of incorporation: 18 November 1992

Current registered office: 92 London Street
Reading
Berkshire
RG1 4SJ

Former registered office: Unit 3 Metcalf Way
County Oak
Crawley
Sussex
RH11 7SU

Trading addresses: Unit 3 Metcalf Way
County Oak
Crawley
Sussex
RH11 7SU

22 Monson Rd
Redhill
RH1 2ET

Spencer House
Mill Green Rd
Haywards Heath
West Sussex
RH16 1XQ

Principal trading activity: Wholesaler & retailer of tiles and bathroom suites

Appointment details

Date of appointment: 8 September 2016

Appointment made by: The directors

Court name and reference: High Court No. 5206 of 2016

Administrators' appointed: David William Tann and Matthew John Waghorn

Actions of Administrators Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

Officers of the company

Directors:		<u>Appointed</u>	<u>Resigned</u>
	Mr Anthony Lynam Rogers	18 November 1992	-
	Mr Frederick Raymond Gregg	18 November 1992	-
	Mr Peter Lynam Rogers	17 March 2010	-
	Mr Leonard Ian Slater	20 November 1992	-

Company Secretary:	Mr Anthony Lynam Rogers	18 November 1992	-
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Shareholding: The Company's authorised share capital is 60,000 ordinary shares of £1 each. 60,000 shares of £1 each have been issued and are held as follows:

Mr Anthony Lynam Rogers	54,000 ordinary shares
Mr Peter Lynam Rogers	6,000 ordinary shares

Charges

<u>Name of chargeholder</u>	<u>Type of charge</u>	<u>Date created</u>	<u>Date registered</u>
Lloyds Bank Plc	Fixed and floating charge	22 November 1993	30 November 1993

Rogers of Redhill Limited t/as Rogers Ceramics - In Administration
Joint Administrators' Abstract of Receipts & Payments

From 8 September 2016 to 24 August 2017

S of A £	£
RECEIPTS	
NIL Plant & Machinery	4,650.00
NIL Fixtures & Fittings	1,000.00
9,050.00 Motor Vehicles	8,996.38
30,000.00 Stock	30,000.00
122,399.00 Book Debts	116,410.48
NIL Bank Interest Gross	40.99
NIL Vehicle Tax Refund	457.08
693.00 Cash Held	693.41
1,000.00 Company Business Records	2,000.00
5,000.00 Licence fee re Hayward Heath	5,000.00
168,142.00	169,248.34
PAYMENTS	
Office Holders Fees	(50,000.00)
Agents/Valuers Fees & Disbursements	(19,849.22)
Legal Fees	(17,670.00)
Corporation Tax	(8.20)
Storage Costs	(1,431.20)
Re-Direction of Mail	(525.00)
Statutory Advertising	(73.00)
Rents Payable	(6,794.52)
Rates	(2,392.83)
Insurance of Assets	(824.10)
Wages & Salaries	(600.00)
Accountancy Fees	(1,250.00)
Heat & Light	(756.72)
Travel	(9.90)
Postage and Stationery	(547.13)
Sundry Payment	(130.24)
Courier Charges	(36.00)
Pension & Trustee Services	(1,015.00)
Finance Settlement	(1,176.38)
IT Administration Fee	(110.00)
Legal Disbursements	(215.12)
Pre appointment Insolvency Fees	(10,000.00)
Water Rates	(74.40)
Photocopying	(8.70)
Secured Creditors	(43,258.99)
Vat Control Account	(585.22)
Preferential Creditors	(9,696.47)
Specific Bond	(210.00)
	(169,248.34)
CASH IN HAND	NIL

APPENDIX III

EXPLANATION OF TIME CHARGING AND DISBURSEMENT RECOVERY POLICY AND COMPLAINTS PROCEDURE

Explanation of office-holders time charging policy

A description of the routine work undertaken by the joint administrators and their staff is detailed as follows:

1. Administration and planning
 - Preparing documentation and dealing with the formalities of appointment.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details.
 - Reviewing the ongoing progression of case files.
 - Arranging the collection and storage of Company records.
 - Ensuring an appropriate case bordereau is in place.
 - Case planning and administration.
2. Investigations
 - Review of the Company's books and records.
 - Preparation of returns / reports pursuant to the Company's Directors Disqualification Act 1986.
 - Conduct investigations into any suspicious transactions.
 - Reviewing the books and records to identify any transactions or actions that the officeholder may take in order to recover funds for the benefit of creditors.
3. Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of Company assets.
 - Dealing with any retention of title or other third party claims.
 - Debt collection functions.
 - Negotiating and completing property, business and asset sales.
4. Cashiering
 - Managing case bank accounts.
 - Maintaining case cash books.
5. Trading
 - Management of trading operations.
 - Maintaining and preparing accounting records for the period of trading.
 - Dealing with ongoing employee issues.
6. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors).
7. Statutory
 - Statutory notifications and advertising.
 - Convening and holding meetings of creditors where appropriate.
 - Preparing reports to members and creditors.
 - Filing of statutory documents with the Registrar of Companies and/or the court.

Explanation of office-holders disbursement recovery policy

SIP9 also requires that the office holder provide a statement of the office-holder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either **Category 1** or **Category 2** disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, 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.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the office holder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that, the office holder may make a separate charge for expenses in this category, provided that:-

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the office holder or his firm or any associate (as defined by section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50
Postage	At prevailing rate

Provision of services regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy LLP, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: <http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/>