

accordance with
Article 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
102 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A8FWEU95

A16

12/10/2019

#198

COMPANIES HOUSE

Company details

Company number 0 2 8 4 4 6 5 2

Company name in full Chasewood Care Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals

Liquidator's name

Full forename(s) Matthew Douglas

Surname Hardy

Liquidator's address

Building name/number 30 St. Paul's Square

Street Birmingham

Post town West Midlands

County/Region

Postcode B 3 1 Q Z

Country

Liquidator's name

Full forename(s) Andrew

Surname Turpin

① Other liquidator

Use this section to tell us about
another liquidator.

Liquidator's address

Building name/number 30 St. Paul's Square

Street Birmingham

Post town West Midlands

County/Region

Postcode B 3 1 Q Z

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

Period of progress report

From date	^d 1	^d 6	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 5	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9

Progress report

☒ The progress report is attached

Sign and date

Liquidator's signature

Signature

X

M. S. Hardy

X

Signature date

^d 1	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
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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 **Tony Lozano**

Company name **Poppleton & Appleby**

Address
30 St. Paul's Square
Birmingham

Post town **West Midlands**

County/Region

Postcode

B 3

1 Q Z

Country

DX

Telephone

0121 200 2962



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


Chasewood Care Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/08/2018 To 15/08/2019 £	From 16/08/2018 To 15/08/2019 £
	FIXED CHARGE ASSETS		
NIL	Property/Tenant Improvements	NIL	NIL
		NIL	NIL
	FIXED CHARGE COSTS		
NIL	Barclays Bank Plc	NIL	NIL
NIL	National Westminster Bank Plc	NIL	NIL
		NIL	NIL
	ASSETS NOT PLEDGED		
5,000.00	Cash at Bank	8,791.31	8,791.31
Uncertain	Director's Loan Account	NIL	NIL
NIL	Fixtures & Fittings/Office Furniture	NIL	NIL
	Interest Gross	243.27	243.27
1,400.00	Motor Vehicle	NIL	NIL
97,214.00	Other Debtors	93,613.30	93,613.30
NIL	Tax Debtor	NIL	NIL
197,741.00	Trade Debtors	83,475.43	83,475.43
		186,123.31	186,123.31
	COST OF REALISATIONS		
	Accountancy Fees	380.00	380.00
	Company Search	4.00	4.00
	Irrecoverable VAT	16,214.11	16,214.11
	Liquidators Fees	43,757.00	43,757.00
	Motor Expenses	248.55	248.55
	Pension Agents Costs	3,175.00	3,175.00
	Pre-Liquidation Fees/Costs	17,053.45	17,053.45
	Re-Direction of Mail	204.00	204.00
	Solicitors Fees	13,049.00	13,049.00
	Specific Bond	450.00	450.00
	Stationery, Printing & Carriage	321.90	321.90
	Statutory Advertising	237.00	237.00
	Storage Costs	1,519.66	1,519.66
	Technology Charges	875.00	875.00
		(97,488.67)	(97,488.67)
	PREFERENTIAL CREDITORS		
(65,267.00)	Employees - Arrears of Wages	NIL	NIL
(67,492.00)	Employees - Holiday Pay	NIL	NIL
(1,441.00)	Employees - Unpaid Pension Deductio	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
Uncertain		NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(16,000.00)	Associated Creditor - B Dass Landlord	NIL	NIL
(55,713.00)	Employees - Arrears of Wages	NIL	NIL
(78,124.00)	Employees - Pay in Lieu	NIL	NIL
(83,965.00)	Employees - Redundancy Pay	NIL	NIL
(963.00)	Employees - Unpaid Pension Contribut	NIL	NIL
(51,069.00)	HM Revenue & Customs - Corporation	NIL	NIL
(33,015.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(43,044.00)	Other Creditors and Accruals	NIL	NIL
(76,697.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL

Chasewood Care Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/08/2018 To 15/08/2019 £	From 16/08/2018 To 15/08/2019 £
	DISTRIBUTIONS		
(20,000.00)	Ordinary Shareholders	NIL NIL	NIL NIL
(291,435.00)		88,634.64	88,634.64
	REPRESENTED BY		
	Estate Bank A/c Non Interest Bearing		15,391.37
	Estate Bank Account Interest Bearing		73,243.27
			88,634.64

Note


Matthew Douglas Hardy
Joint Liquidator

TO ALL KNOWN MEMBERS AND CREDITORS

Our Ref: MDH/AT/TJL/MGM/JS/LG/C11K/CVLIR161500/4
11 October 2019

Dear Sirs

Chasewood Care Limited ("the Company") – In Creditors' Voluntary Liquidation

I am pleased to provide my Annual Progress Report in the above matter. Please note that I was appointed as Joint Liquidator of the Company, together with Andrew Turpin of this office, on 16 August 2018 and now report following the end of the first year of our appointment.

I attach at **Appendix A** statutory information that I am obliged to provide.

Executive Summary

The Company was incorporated on 13 August 1993, following the dissolution of a previous trading partnership which had purchased the School Lane premises in 1988.

The new Company was established as Chasewood Care Limited and traded from two locations, firstly Chasewood Lodge, McDonnell Drive, Coventry, CV7 9GA and secondly from Chasewood School Lane, Bedworth, Coventry, CV7 9GE

The Company traded as two residential care homes which were responsible for providing residential care for the elderly, specialising in dementia residents. Chasewood School Lane was a takeover of a residential care home, Chasewood Lodge was leased from Coventry City Council and was previously utilised as a care home.

Prior to Liquidation, in early July 2018, the Directors were required to step away from the day to day running of the business by one of its main providers of residents, as this provider deemed it appropriate to relocate all residents under its direct care, responsibility and duties.

As there was a high number of residents that fell under this provider's responsibility, accounting for approximately 80% of residents in care in both sites, all other residents were also relocated as part of this process.

Once the relocation process had ended, and the Directors were able to regain stewardship of the Company's affairs, the Company no longer had any residents in care. As a result, due to the effective cessation of trade of the Company, all of the Company's employees were made redundant.

Our role as Joint Liquidator is to realise the Company's assets, which in the main has been cash at Bank and various Debtors, as well as deal with the substantial number of employee claims that have arisen as a result of the cessation of trade prior to Liquidation.

Continued

I continue in my efforts to recover the Company's assets and would expect that this process may take a further 12 months to complete.

Joint Liquidators' Actions Since Appointment

Following my appointment as Joint Liquidator, I undertook to circulate notice of my appointment to known Stakeholders. This included filing appointment documents at the Registrar of Companies, advertising details of the appointment and liaising with HM Revenue & Customs ("HMRC").

Due to the strict regulatory framework within the care sector, I have also liaised with the Care Quality Commission in relation to the surrender of the Company's License as well as discuss the events that have led to the Liquidation of the Company.

Furthermore, a substantial amount of time has been spent in considering, taking advice and executing the collection of Company records, due to the nature of the information involved. This task was conducted having discussed the best method of execution with my Solicitors as well as the main stakeholders involved.

Whilst these above tasks do not derive any direct benefit to Creditors, I am obliged to deal with these matters either by law or best practice.

I wrote to the Company's Bank and requested the closure of the account and the remittance of the credit balance, which has been received. I also liaised and have spent some considerable time with the Company corporate credit card provider as there was a substantial balance due back to the Company, which has also been received during this reporting period.

I have written to the Company's Directors in order to obtain further information regarding the Company, in line with statutory obligations to enquire into the Company's affairs. In addition, I have held a meeting with the Directors and the Company's accountants to discuss the handover and collection of the debtor ledger and collation of associated books and records.

I have also spent some considerable time liaising with the Company's main debtor in terms of payments that had been stopped prior to the Liquidation of the Company. This remains ongoing as the debtor has been asking to re-assess all invoices raised.

I have liaised with my Agent and agreed, a sale of the fixtures, fittings, office furniture and motor Vehicle to the Company's Director, Mr Banarsi Das although payment remains outstanding as I have also been liaising with Mr Das in relation to the outstanding Director Loan Account, which he has disputed and suggesting he will present a counter claim.

I have spent some considerable time assisting the Company's employees with their claims to the Insolvency Service. Furthermore, there was an employee pension scheme. In order to comply with my statutory duties, I instructed a specialist pension adviser to review the scheme and provide a report. Following receipt of this, I identified that there were outstanding pension contributions owed to the scheme.

Accordingly, I completed the necessary forms in order to make an application for funds from the Insolvency Service and submitted these to the pension scheme provider for their confirmation.

I have also dealt with specific requests and enquiries made by parties interested in the conduct of the Liquidation, inviting those parties to provide salient information to further my enquires into the Company's affairs.

During the course of this reporting period, I have discharged my statutory and regulatory obligations, to include periodic reviews of the case, bonding and insurance requirements, as well as reporting to the Insolvency Service on the conduct of the Directors.

Continued

Receipts and Payments

I attach at **Appendix B** my Receipts and Payments Account covering the period since I was appointed Joint Liquidator, being 16 August 2018 to 15 August 2019.

Funds totalling £73,243 are held in a deposit, interest bearing account, whilst the balance of funds, amounting to £15,391, are held in a non-interest bearing estate bank account.

For the purposes of this report, all transactions are recorded as net of VAT, however, as the Company was not registered for VAT, all VAT on fees and costs is not recoverable.

Assets Subject to Floating Charge / Unencumbered Assets

Details of the security granted as well as the finance facilities provided are detailed in the Company's Statutory Information provided at **Appendix A**.

It is understood that there will be no Secured Creditor claims as the National Westminster Bank Plc ("NatWest") charges are historic and Barclays Bank Plc ("Barclays") has remitted the credit balances to me as Joint Liquidator. Accordingly, all assets realised or to be realised are deemed free of encumbrances.

Cash at Bank

Funds totalling £8,791 have been recovered from the credit balance held in the current account with Barclays Bank Plc. No further funds will be realised as the account is now closed.

Other Debtors – Barclaycard Credit Balance

The sum of £97,214 represented, what was understood to be a credit balance on the Company's credit card. As it was anticipated that there would be no indebtedness to Barclays Bank, these funds were expected to be available to the Company, subject to any further charges levied.

Following my appointment, I wrote to Barclaycard requesting closure of the aforementioned account and remittance of the credit balance held. It has taken a considerable amount of time and effort to have these funds released by Barclaycard, to include the need to verify the Joint Liquidators' identity and attend on a local branch.

I am ultimately pleased to advise that funds totalling £93,613 were received from Barclaycard, following final charges levied. Accordingly, no further funds will be realised.

Trade Debtors

The Net Book Value of £273,822 in the Statement of Affairs represented the outstanding resident fees due to the Company, following the relocation of residents and effective cessation of trade.

Due to the events surrounding the cessation of trade, the Directors considered it prudent to provide a provision for potential disputes and set off. Accordingly, it is anticipated that approximately £197,741 should be collectible from the ledger, which represents in the main a large historic debt due from the National Health Service ("NHS").

I have obtained copy bank statements and have been, during this period been reconciling the position in relation to the Debtors. I have been liaising with the NHS throughout this period in relation to the larger balance as these did not match with their records. I have been providing further information in support of the Company's claim and have been working with the NHS to agree the balances that are due.

Accordingly, during this reporting period, I have recovered £83,475 from the debtor ledger and anticipate further recoveries to be made, particularly from the NHS.

Continued

Unsold / Unrealised Assets

I have been unable to currently realise the following assets.

Fixtures, Fittings, Office Furniture and Motor Vehicles

The main owned assets of the business were items of communal and bedroom care home furniture, as represented by the net book value of £3,798. The instructed agent conducted an appraisal of these assets and informed that a significant amount of it is in average to poor condition due to age, wear and tear.

As a result, there was no value attached to the fixtures, fittings and office furniture on an estimated to realise basis.

The Company also owned a Motor Vehicle (57 registration) with a book value of £2,319 in the accounts of the Company. A desktop appraisal of the vehicle was undertaken by European Valuations who have provided an estimated realisable value in the region of £1,400, taking into account the mileage of the vehicle and its general condition.

Following my appointment, I agreed sale of £2,750 for the motor vehicle and equipment to Mr Banarsi Das, the Director of the Company. However, to date, Mr Das has not settled the invoice raised and this will be subject to legal proceedings in conjunction with my efforts to recover the outstanding Director Loan Account detailed below.

Director's Loan Account

There is a balance of £142,930 recorded in the Company's account in respect of an outstanding Director Loan Account ("DLA"), payable by Mr B Das.

I have liaised with the Director in relation to this balance and he has provided some documentation to assert his claim that the balance should be reduced. He also advised that there would be further items which he was collating, which to date I have not received.

I have also held meetings with the Company's Accountants, with a view to further undertaking a reconciliation of the DLA, in anticipation of any schedule of claim from the Director, which I had allowed some time for the Director to revert to me.

However, a complete schedule of claim has not been submitted by the Director, to date, and I have written to him to advise of my intentions to escalate my efforts to recover the balance due.

Tax Debtor

Due to the historic outstanding DLA balance, a tax charge has been levied by HMRC of approximately £46,452. This balance is represented in the amounts due to HMRC and, whilst it falls due to be paid, in the event that the DLA is settled in full, this balance would be refundable and is therefore likely to be set-off against any claim HMRC may have against the Company.

As a result, the recoverability of this tax debtor remains uncertain.

Investigation

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. In particular, I considered the following matters of concern raised by certain stakeholders.

Continued

I considered the conduct of the Directors in the events leading up to the closure of the premises operated by the Company and the events leading up to the Liquidation.

I have also spent some considerable time dealing with the request of one stakeholder who has suggested that I enquire into certain areas of the Company's trade and relationship with the Director. Whilst this stakeholder has asserted that they are a Creditor, I have been unable to establish a claim that can be made against the Company on the information provided.

Notwithstanding the above, I did invite the stakeholder to provide further information to corroborate their claims, and, whilst certain information has been provided, my further enquires have not led to any conclusive areas for further investigation at present. However, I have had to deal with the numerous requests and refer these to my Solicitors for consideration.

I have also recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 3 years prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

At present, there are no matters that justify further investigation in the circumstances of this appointment.

In accordance with my statutory duties I am required, within three months of my appointment, to submit a confidential report to the Secretary of State in relation to the conduct of any past or present Director. I would confirm that my report has been submitted in satisfaction of this requirement.

Costs of Liquidation

Professional Fees

Professional Advisors have been engaged to provide assistance during the course of the Liquidation.

A summary setting out further details including the scope of their engagement, fees paid and future costs anticipated is attached at **Appendix C**.

European Valuations ("EV")

David Ross, Director at EV and a Member of the Royal Institute for Chartered Surveyors, has assisted with the sale of the Company's tangible assets, which has included preparing a valuation of the assets. The engagement of EV is expected to achieve the best possible outcome, given the circumstances surrounding the Company's limited tangible asset value. EV has confirmed that it has adequate Professional Indemnity Insurance.

Clumber Consultancy Limited ("Clumber")

Clumber is instructed to assist with dealing with the Company's regulatory pension and auto-enrolment requirements. They have liaised with the pension providers on my behalf to ensure that I have met fully the statutory requirements in respect of pension legislation. They have also assisted in establishing any claims for missing pension contributions to ensure that these are met by the Redundancy Payments Office. They continue to advise on any regulatory obligations I may have to the various pensions stakeholders. Whilst this work may not derive a direct benefit to Creditors, I am obliged to undertake this as part of my statutory functions. Clumber has confirmed that they hold adequate Professional Indemnity Insurance.

Continued

Harrison Beale & Owen ("HBO")

HBO, the Company Accountant authorised to practice by the Institute of Chartered Accountants in England & Wales, is assisting with ad hoc accountancy matters as well as the submission of final tax returns. HBO is currently has also been engaged to assist with reconciling the debtor, as well as the DLA, position. HBO's assistance in this matter will ensure that all tax affairs are brought up to the date of Liquidation, which will serve to ensure the correct claim is received from HMRC, in the event an unsecured dividend is declared. This should serve to benefit, and provide fairness for, Creditors generally. HBO has confirmed that it has adequate Professional Indemnity Insurance

Shakespeare Martineau Solicitors ("SHMA")

SHMA have been instructed to provide ad hoc advice in relation to the Liquidation, to include advice on regulatory requirements, specific to this industry. SHMA has also assisted in advising on specific queries raised from stakeholders in the Company and will also assist were efforts to recover assets are escalated. I have incurred and expect to incur further costs with SHMA, in excess of the estimate provided when I first sought the approval of my fees with Creditors, as they have had to assist in more detail to regulatory obligations in relation to data collection, forwarding, retention and destruction. Furthermore, the queries raised from the stakeholder, where SHMA has had to be involved, where not anticipated at the time of estimating.

Where instructions are given to SHMA to assist in asset realisation, I would expect this to have a direct benefit to Creditors in due course, although every effort is being made to avoid legal costs where possible. However, some of the work that SHMA has and will continue to undertake will not provide a direct benefit to Creditors as I am obliged to ensure compliance under current relevant legislation. SHMA has confirmed that they hold adequate Professional Indemnity Insurance.

Mr D Malhi

Mr Malhi was providing payroll services to the Company prior to Liquidation. As there was a requirement to prepare and circulate P45's for the workforce, Mr Malhi was retained to undertake this work. I do not foresee engaging Mr Malhi any further as P45's have been prepared and circulated. I am not aware if Mr Malhi has Professional Indemnity Insurance but chose to engage him due to his role as the existing payroll provider and the need to have these prepared as a matter of priority.

The choice of professionals used is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

Pre-Appointment Remuneration

At a decision process held, by correspondence, on 27 September 2018, the Creditors authorised the payment of a fee of £12,500 plus disbursements plus VAT for my assistance with preparing the Statement of Affairs and arranging the deemed consent procedure for Creditors to appoint the Joint Liquidators.

My fees and disbursements for preparing the Statement of Affairs and arranging the deemed consent procedure for Creditors to appoint Joint Liquidators was paid from first realisations on appointment and is shown in the enclosed Receipts and Payments Account.

In addition, £2,450 was to be paid to HBO for their assistance with, collecting, collating and bringing the Company's accounts up to date, thereafter providing information in connection to the preparation of the Statement of Affairs. These fees have also been paid in full.

Continued

Furthermore, £2,250 plus disbursements and VAT was to be paid to European Valuations for their assistance in considering and valuing the assets for the purposes of the Statement of Affairs as well as any subsequent sale, which included an on-site appraisal. To date, I have paid £1,606 of these fees and will settle the balance during the next reporting period.

Joint Liquidator's Expenses

I have incurred expenses of £4,048 in the current reporting period from 16 August 2018 to 15 August 2019 of which £3,861 has been drawn during the reporting period.

I have attached at **Appendix D**, further details of the expenses incurred in the matter.

I obtained approval from the Creditors on 27 September 2018, to draw Category 2 disbursements in this matter.

As at 15 August 2019, as you can see from the information provided in this report, the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the Creditors. The reasons I anticipate I will exceed the expenses estimated are predominantly based on necessary expenses incurred to ensure that I am satisfying regulatory requirements specific to this industry.

Joint Liquidator's Remuneration

My remuneration was approved on a time cost basis based on a fees estimate of £43,757. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the Creditors. My total time costs to 15 August 2019 amount to £48,865, representing 277 of hours work at a blended charge out rate of £176 per hour.

A detailed breakdown of the time costs incurred for the period 16 August 2018 to 15 August 2019 is attached at **Appendix E** of this report.

The actual blended charge out rate incurred compares with the estimated blended charge out rate of £143 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because as matters have progressed and the true complexity of the case has been established, senior members of staff have had to predominantly deal with these matters as opposed to more junior members of staff.

I have drawn £43,757 to 15 August 2019 and I am currently unable to draw any further fees, unless approval is sought from Creditors to increase my fee estimate.

Due to the events leading up to the appointment, the position in relation to the Company's workforce was not clear and, since I prepared my original fees estimate, considerably more work than originally forecast has had to be undertaken, by senior members of staff, in dealing with employees and the Redundancy Payments Office in processing these claims.

Furthermore, the realisation of assets is taking longer than anticipated due to queries raised by the main debtor as well as the Director in relation to the loan account, which has required the detailed assistance of the Company accountants and other professionals.

Now that the nature and the complexity of the case is becoming clearer, I do anticipate that I will be required to undertake further work prior to the eventual completion of the Liquidation. I will, therefore, be convening a decision process to allow Creditors to consider an increase in my fees, notice of which will be sent under separate cover.

Continued

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the Creditors. A description of the routine work undertaken since my appointment as Joint Liquidator is contained in **Appendix F**.

Outcome for Creditors

Fixed Charge Creditor(s)

Details of the security granted as well as the finance facilities provided are detailed in the Company's Statutory Information at **Appendix A**.

I do not anticipate realising any assets that would fall under a Fixed Charge and, furthermore, I do not anticipate receiving any Fixed Charge claims as advised earlier in my report.

Preferential Creditors

The position as regards Preferential Creditors can be summarised as follows:

Number of Preferential Creditor Claims Received to Date	Estimated Statement of Affairs Value of Preferential Claims	Value of Preferential Creditor Claims Received To Date
75	£134,200	TBC

There will be a return to Preferential Creditors in these proceedings, the quantum and timing of which I am unable to confirm at present until such time as all claims have been confirmed and realisations have concluded.

Floating Charge Creditor(s) and The Prescribed Part

Details of the security granted to as well as the finance facilities provided are detailed in the Company's Statutory Information at **Appendix A**.

Provisions within the insolvency legislation require a Liquidator (or Joint Liquidators) to set aside a percentage of any amounts available to a Floating Charge holder, for the benefit of the Unsecured Creditors, in cases where the Company granted the Floating Charge on or after 15 September 2003. This is known as the "Prescribed Part" of the net property.

A Company's "net property" is that left after paying the Preferential Creditors, but before paying the lender who holds a Floating Charge (after deducting the associated Liquidation costs). Details of how much a Liquidator (or Joint Liquidators) must set aside under the Prescribed Part have previously been circulated.

The Security granted to NatWest predates the implementation of the Prescribed Part and therefore, it would not apply to any claim presented by NatWest.

However, as the Security granted by the Company to Barclays Bank Plc was created after 15 September 2003, the Prescribed Part rules would normally apply in relation to any Floating Charge realisations in this matter.

Notwithstanding, it is understood that there will be no Secured Creditor claims as the NatWest charge is historic and Barclays is in credit in relation to the accounts held. The Balance on the Current Account has now been received and reflected in the attached Receipts and Payments Account, therefore no claim is anticipated from Barclays.

Accordingly, as it is anticipated that there will be no Floating Charge claims in this matter, the Prescribed Part provisions are expected not to apply in this instance.

Continued

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows:

Creditor	Estimated Statement of Affairs Value of Unsecured Claims (£)	Number of Claims Received to Date	Value of Unsecured Creditor Claims To Date (£)
Trade Creditors	76,697	15	48,477
Crown Departments	84,084	1	217,704
Associated Creditor B Dass Landlord	16,000	Nil	Nil
Employee Claims	218,765	78	TBC
Warwickshire County Council	Uncertain	1	29,445
Totals		95	295,626

I am unable to confirm at this stage whether a dividend will be declared to Unsecured Creditors in this matter as this will be dependent on the final Preferential claims, the costs of proceedings and the ultimate level of asset realisations in this matter. However, if there is a dividend to Unsecured Creditors, I would anticipate that this will be a nominal dividend.

Conclusion

As described herein, there are a number of matters which remain ongoing at the time of this report. I will continue to progress those matters and to satisfy my statutory functions with a view to bringing the Liquidation to a close upon resolution of the same. Further information will be circulated to Creditors in due course.

I have attached at **Appendix G**, a Statement of Creditors rights in relation to these proceedings.

If Creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available online, they should contact Mark Monaghan by email at markm@poppletonandappleby.co.uk, or by phone on 0121 200 2962.

Yours faithfully
For and on behalf of
Chasewood Care Limited

M. D. Hardy
Matthew Douglas Hardy
Joint Liquidator

Encs

APPENDIX A

STATUTORY INFORMATION

Company Name:	Chasewood Care Limited
Registered Office:	30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ
Former Registered Office:	4 Ansty Court , Main Road, Ansty, Coventry, West Midlands, CV7 9HZ
Registered Number:	02844652
Joint Liquidators' Name:	Matthew Douglas Hardy and Andrew Turpin
Joint Liquidators' Address:	30 St. Paul's Square Birmingham West Midlands B3 1QZ
Joint Liquidators' Date of Appointment:	16 August 2018
Bankers	Barclays Bank Plc
Charges Registered	<p>Fixed and Floating Charge in favour of Barclays Bank Plc dated 1 February 2005 and registered at Companies House on 12 February 2005. Comprising Fixed Charges on book debts, goodwill, etc. and a Floating Charge over the remaining assets.</p> <p>Fixed and Floating Charge in favour of National Westminster Bank Plc ("NatWest") dated 7 February 1996 and registered at Companies House on 14 February 1996. Comprising Fixed Charges on book debts, goodwill, etc. and a Floating Charge over the remaining assets. It is understood that this charge is a historic charge and there is no indebtedness to NatWest</p>
Funding	<p>Barclays Bank provided the Company with a Credit Card facility.</p> <p>The Bank has the security mentioned above over the Company's assets and no personal guarantees were given to the Bank by the Directors.</p>

Chasewood Care Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 15/08/2019

S of A £		£	£
	FIXED CHARGE ASSETS		
NIL	Property/Tenant Improvements	NIL	NIL
	FIXED CHARGE COSTS		
NIL	National Westminster Bank Plc	NIL	
NIL	Barclays Bank Plc	NIL	NIL
	ASSETS NOT PLEDGED		
5,000.00	Cash at Bank	8,791.31	
NIL	Fixtures & Fittings/Office Furniture	NIL	
1,400.00	Motor Vehicle	NIL	
197,741.00	Trade Debtors	83,475.43	
97,214.00	Other Debtors	93,613.30	
	Interest Gross	243.27	
Uncertain	Director's Loan Account	NIL	
NIL	Tax Debtor	NIL	186,123.31
	COST OF REALISATIONS		
	Solicitors Fees	13,049.00	
	Pension Agents Costs	3,175.00	
	Statutory Advertising	237.00	
	Pre-Liquidation Fees/Costs	17,053.45	
	Stationery, Printing & Carriage	321.90	
	Specific Bond	450.00	
	Technology Charges	875.00	
	Accountancy Fees	380.00	
	Irrecoverable VAT	16,214.11	
	Storage Costs	1,519.66	
	Re-Direction of Mail	204.00	
	Motor Expenses	248.55	
	Company Search	4.00	
	Liquidators Fees	43,757.00	(97,488.67)
	PREFERENTIAL CREDITORS		
(65,267.00)	Employees - Arrears of Wages	NIL	
(67,492.00)	Employees - Holiday Pay	NIL	
(1,441.00)	Employees - Unpaid Pension Deductio	NIL	NIL
	FLOATING CHARGE CREDITORS		
Uncertain		NIL	NIL
	UNSECURED CREDITORS		
(76,697.00)	Trade & Expense Creditors	NIL	
(33,015.00)	HM Revenue & Customs - PAYE/NIC	NIL	
(51,069.00)	HM Revenue & Customs - Corporation	NIL	
(43,044.00)	Other Creditors and Accruals	NIL	
(963.00)	Employees - Unpaid Pension Contribut	NIL	

**Chasewood Care Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 15/08/2019**

S of A £		£	£
(55,713.00)	Employees - Arrears of Wages	NIL	
(83,965.00)	Employees - Redundancy Pay	NIL	
(78,124.00)	Employees - Pay in Lieu	NIL	
(16,000.00)	Associated Creditor - B Dass Landlord	NIL	
Uncertain	Warwickshire District Council	NIL	
			NIL
	DISTRIBUTIONS		
(20,000.00)	Ordinary Shareholders	NIL	
			NIL
(291,435.00)			88,634.64
	REPRESENTED BY		
	Estate Bank A/c Non Interest Bearing		15,391.37
	Estate Bank Account Interest Bearing		73,243.27
			88,634.64

Note:

APPENDIX C

SUMMARY OF PROFESSIONAL COSTS

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Estimated Future Costs (£)	Current Budgeted Costs (£)
European Valuations	Preparation of valuation report and disposal of assets	Time Costs and Disbursements	1,000	750	Nil	Nil	750
Clumber Consultancy	Assistance with pension scheme(s) compliance	Time Costs	3,000	3,175	3,175	500	3,675
Harrison Beale & Owen	Accounting assistance and reconciliation of Director's Loan Account	Time Costs and Disbursements	5,000	491	380	4,509	5,000
Shakespeare Martineau Solicitors	Ad hoc advice on general regulatory and Liquidation matters	Time Costs and Disbursements	7,500	13,504	13,049	7,500	21,004
Mr D Malhi	Payroll assistance re Preparation of Forms P45 for workforce	Fixed Fee	250	250	Nil	Nil	250
Totals			16,750	18,170	16,604	12,509	30,679

Notes:

The choice of professional engaged is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

APPENDIX D

JOINT LIQUIDATORS' COSTS AND EXPENSES

Disbursement	Category 1 or Category 2	Budgeted Cost (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Estimated Future Costs (£)	Revised Budget (£)
Statutory Advertising	Category 1	237	237	237	81	318
Postage	Category 1	244	322	322	100	422
Statutory Bond	Category 1	450	450	450	Nil	450
Mileage	Category 2	171	251	249	50	299
Storage Costs	Category 2	7,000	1,705	1,520	5,295	7,000
Redirection of Post	Category 1	Nil	204	204	Nil	204
IT and Technology Support	Category 1	Nil	875	875	Nil	875
Smart Searches	Category 1	Nil	4	4	Nil	4
Total		8,102	4,048	3,861	5,526	9,572

Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursements

C111K - Chasewood Care Limited
All Post Appointment Project Codes
To: 15/08/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
31/08/2018	Motor Expenses Mileage	32.25
04/09/2018	Motor Expenses Mileage	39.00
05/10/2018	Motor Expenses Mileage	13.50
06/12/2018	Motor Expenses Mileage	36.75
06/12/2018	Motor Expenses Mileage	32.25
28/02/2019	Storage Dec 18 Storage	7.50
21/03/2019	Storage Oct 18 Storage	7.50
21/03/2019	Storage Nov 18 Storage	7.50
21/03/2019	Storage Jan 19 Storage	7.50
21/03/2019	Storage Feb 19 Storage	7.50
02/04/2019	Motor Expenses Mark mileage 16.10 18	27.45
08/05/2019	Storage Mar 19 Storage	7.50
21/05/2019	Storage Apr 19 Storage	7.50
23/05/2019	Motor Expenses Mileage	1.35
23/05/2019	Motor Expenses Mileage	19.80
23/05/2019	Motor Expenses Mileage	22.05
23/05/2019	Motor Expenses Mileage	2.70
23/05/2019	Motor Expenses Mileage	4.05
31/05/2019	Storage May 19 Storage	14.40
01/07/2019	Storage June 19 Storage	7.50
30/06/2019	Motor Expenses Mileage	87.50
30/06/2019	Motor Expenses Mileage	2.70
30/06/2019	Motor Expenses Mileage	1.35
30/06/2019	Storage June Extra Storage	1.35
31/07/2019	Storage July 2019 Storage	2.50
		95.00
Total		495.95

Time Entry - Detailed SIP9 Time & Cost Summary

C11K - Chasewood Care Limited
To: 15/08/2019
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	0.50	0.80	4.20	0.50	6.00	1,000.50	166.75
101 Case planning	0.00	0.00	0.50	0.00	0.50	80.00	160.00
103 Appointment notification	0.00	0.00	1.50	0.00	1.50	240.00	160.00
104 Maintenance of records	0.00	0.00	0.00	0.50	0.50	25.00	50.00
105 Statutory reporting	0.00	7.70	5.30	0.30	13.30	2,384.50	177.78
106 Pre Appointment	0.00	0.00	0.00	0.70	0.70	36.00	50.00
107 Case Monitoring	0.00	12.40	22.40	1.00	35.80	6,052.00	169.05
Administration & Planning	0.50	20.90	33.90	3.00	55.30	9,797.00	168.04
600 Case Specific	0.00	15.30	0.90	0.00	16.20	3,127.50	193.06
Case specific matters	0.00	15.30	0.90	0.00	16.20	3,127.50	193.06
500 Creditors	0.00	0.30	19.70	6.60	26.60	3,540.50	133.10
501 Communication	0.00	2.80	22.40	0.30	25.50	4,145.00	162.55
502 Claims inc emp, pre/s	1.30	15.30	36.40	0.30	53.30	8,866.00	166.34
506 Payment of dividends	0.00	0.00	0.80	0.00	0.80	128.00	160.00
Creditors	1.30	18.40	79.30	7.20	106.20	16,679.50	157.06
200 Investigations	6.00	12.90	0.00	8.30	27.20	4,700.50	172.81
202 CDDA reports	1.00	5.00	4.50	0.00	10.50	1,990.00	189.52
Investigations	7.00	17.90	4.50	8.30	37.70	6,690.50	177.47
300 Realisation of assets	11.20	8.10	0.00	0.00	19.30	4,883.50	253.03
301 Ident. securing. insuring	0.00	0.00	3.80	0.00	3.80	608.00	160.00
302 ROT	0.00	1.20	0.00	0.00	1.20	234.00	195.00
303 Debt collection	0.80	23.90	4.80	0.00	29.30	5,632.50	192.24
304 Sale of prop. bus and ass	0.00	0.60	1.50	0.00	2.10	357.00	170.00
305 Legal matters	2.90	0.00	0.00	0.00	2.90	855.50	295.00
Realisations of Assets	14.90	33.80	9.90	0.00	58.60	12,570.50	214.51
Total Hours	23.70	106.30	128.50	18.50	277.00	48,865.00	176.41
Total Fees Claimed						43,757.00	

ROUTINE WORK UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment.
 - Writing a report that takes account of statutory requirements and the requirements of Statements of Insolvency Practices.
 - Preparing schedules of work done to date and work proposed and explaining them to creditors in the report.
 - Assessing the possible action that might be required to recover assets and considering the likely cost of that action.
 - Preparing minutes that comply with Statements of Insolvency Practice and getting them signed by the chairman, together with a formal record of the winding up resolution and a certificate of appointment.
 - Complete internal compliance documentation following appointment.
 - In anticipation of closure and release from office review all case files.
- Statutory notifications and advertising
 - Notifying Companies House of the appointment, including providing copies of the resolution to wind up the company, the statement of affairs and the certificate of appointment.
 - Change registered office at Companies House.
 - Prepare and circulate notice of appointment to all Creditors, Shareholders and other Stakeholders to include HM Revenue & Customs.
 - Liaising with our advertising Agent(s) to ensure statutory notifications are advertised in the appropriate manner.
 - Notify the pension's regulator under current pension statute.
 - Notify the firm's insurance brokers of appointment to arrange cover where appropriate.
- Preparing documentation required.
 - Opening case folder(s).
 - Preparation of statements of insolvency practice checklists, in particular 8 and 9.
 - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
 - Preparation, completion and review of independence and ethics checklists.
 - Completion of relevant post Liquidation VAT forms for HM Revenue & Customs.
 - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs.
- Dealing with all routine correspondence, e mails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.

APPENDIX F

- Maintaining physical case files and electronic case details in our computerised systems.
 - Data input of details pertaining to assets and liabilities onto bespoke software system.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
 - Dealing with destruction of books and records when required.
- Review and storage.
 - Prepare and complete periodic case reviews, to include review on progression, ethics and independence checks.
 - Liaise with storage Agents in relation to books and records recovered from the Company.
 - Liaise with external review agencies to ensure progression and compliance of case.
 - Case bordereau reviews and maintenance.
 - Preparing Estimated Outcome Statements where required.
 - Adjust insurance cover and bordereau requirements as assets are sold and realised.
- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
 - Annual progress reports to Creditors, Members and Stakeholders where appropriate.
 - Bespoke reports to Creditor Committee members and secured lenders (where appropriate)
 - Draft and circulation of final report to Creditors, Members and Stakeholders.
 - Convening and holding meetings of Members and Creditors, if requested.
 - Convening and holding meetings of the Creditors' Committee, where appropriate.
- Cashiering
 - Maintaining and managing the Joint Liquidator's cashbook and bank account(s).
 - Preparation and maintenance of cashier file.
 - Open bespoke Liquidation bank account.
 - Review level of turnover on bank account.
 - Invest funds onto deposit accounts, where appropriate.
 - Input of transactional data during the Liquidation.
 - Completion of journals where appropriate.
 - Review bank statements and complete bank reconciliations.
 - Physical banking of cheques to account.
 - Paying costs and expenses from the case account.
 - Assistance with dividend payments to Creditors where appropriate.
 - Chasing cheque clearance on dividends where appropriate.
 - Liaise with the Insolvency Service Account in relation to unclaimed dividends where appropriate.

- Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Arranging cancellation of any group registration for VAT.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Assistance to HM Revenue & Customs where site visits are required.
 - Preparation of statutory forms to Companies House, to include progress and final reports.
 - Arranging deregistration of VAT with HM Revenue & Customs when appropriate.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

2. Creditors

- Dealing with Creditor correspondence, emails and telephone calls.
 - Attendance to queries within Firm policy timescales.
 - Lodging of Creditor claims.
 - Reviewing and adjudicating upon proofs of debts received from Creditors.
 - Review of associated company claims to include reconciliation of accounts.
 - Consider prospect of deferment of associated company claims.
 - Review lease related claim.
 - Review validity of charges where secured Creditors are involved.
 - Maintaining Creditor information within our computerised systems.
- Premises
 - Deal with Landlord to establish potential claim(s) in relation to property, to include rent arrears and dilapidations claims.
 - Where appropriate, instruct Solicitors and Agents to assist in establishing claims.
 - Review and monitor progress of Agents and Solicitors.
- Preparing reports to Creditors and other interested parties.
 - Preparation and circulation of statutory reports to Creditors, Members and Stakeholders.
 - Preparation of bespoke Estimated Outcome Statements where appropriate.

3. Investigations

- Review and storage of books and records.
 - Liaise with Directors to obtain Company books and records and notify Directors of their duties and powers.
 - Review bank statements for material/suspicious transactions.
 - Analyse and reconcile transactions with Company's accounting system.
 - Review transactions with associated companies or connected persons.
 - Conduct investigations into suspicious transactions.
 - Liaise with Company's former and current accountants to obtain detailed accounting information.
 - Reconcile movements from last prepared accounts to date of Liquidation.
 - Request information from Creditors, Members and Stakeholders regarding Company's affairs and accuracy of claims.
 - Consider validity of charges.
 - Enquiries of current and former officers and key employees of the Company.
 - Liaise with HM Revenue & Customs departments to reconcile transactions and accuracy of claims.
 - Make enquiries with other Crown departments (DVLA, Land Registry, Insolvency Service) as part of standard enquiries into assets and previous conduct.
 - Completion of investigation checklist in accordance with the requirements of Statements of Insolvency Practice.

- Preparing a report pursuant to the Company Directors Disqualification Act (Not in a Members Voluntary Liquidation)
 - Complete online report to the Insolvency Service within 3 months of appointment.
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of Creditors.
 - Review redemption of purchase of own shares.
 - Matters that could bring rise to a summary remedy for misfeasance and misapplication of property.
 - Consider wrongful and/or fraudulent trading.
 - Consider Transactions at and Undervalue.
 - Consider Preferences.
 - Consider all other statutory remedies.

4. Realisations of Assets

- Tangible Assets
 - Liaise with Agents as to disposal strategy.
 - Correspond with interested parties as to sale of assets and revert to Agent on offers.
 - Consider external factors as to conditions of sale.
 - Consult with Creditors and other interested parties as to accepting offers.
- Debtors
 - Review Bank statements to reconcile ledger to receipts.
 - Liaise with Company accountants regarding reconciliation.
 - Collate all salient information, such as copy invoices as well as terms and conditions of service, for debtor recovery process and review.
 - Write to debtors to request settlement of balances due.
 - Deal with any queries/disputes raised on invoices and outstanding balances, to include the return of patterns and moulds.
 - Escalate recovery efforts.
 - Consider alternative dispute resolution where appropriate
 - Consider legal action and instruct solicitors where appropriate
- Director Loan Account
 - Review Bank statements to reconcile account.
 - Liaise with Company accountants regarding reconciliation.
 - Collate all salient information and engage with Director regarding any potential set-off claims.
 - Escalate recovery efforts if appropriate.
 - Consider alternative dispute resolution where appropriate
 - Consider legal action and instruct solicitors where appropriate

5. Case Specific Matters

- Liaise with relevant Council(s) regarding handover of customer data and belongings.
- Consider and take advice on requirements in light of GDPR.
- Consider retention of archive records as per above requirements.
- Liaise with Quality Care commission regarding Company's affairs generally.

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also need to be considered along with it is as follows:-

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

Comments as Regards Joint Liquidators' Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's' (or Joint Liquidators') fees in a Creditors' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose, A Creditors' Guide to a Liquidator's Fees Effective from April 2017
- 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 Liquidator's (or Joint Liquidators') remuneration and expenses within 21 days of their receipt of this report. Any secured Creditor may request the same details in the same time limit.
- An unsecured Creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured Creditors (including the Creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator (or Joint Liquidators) as being excessive, and/or the basis of the Liquidator's (or Joint Liquidators') remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured Creditor may make a similar application to court within the same time limit.
- A hard copy of these documents can be provided on request.

Provision of Services Regulations Summary for Poppleton & Appleby

- To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at <http://www.poppletonandappleby.co.uk>. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services.