

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 1 2 8 4 2 4

Company name in full P Mitchell Engineering Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Carl

Surname Jackson

3 Liquidator's address

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X

Country

4 Liquidator's name ①

Full forename(s) Kelly

Surname Mitchell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

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

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 2	^d 7	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3	

**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 **Elli Rooney**

Company name **Quantuma Advisory Limited**

Address **Office D**

Beresford House

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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

P MITCHELL ENGINEERING LTD
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' PROGRESS REPORT

This report has been prepared for the sole purpose of updating the members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Carl Jackson and Michael Hall of Quantuma Advisory Limited, 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX were appointed Successor Joint Liquidators of P Mitchell Engineering Ltd by Order of the High Court of Justice on 30 September 2021 upon the application of the former Liquidator's **Regulator**.

An order was made in the High Court of Justice on 11 October 2022, removing Michael Hall from the office of Liquidator and appointing Kelly Mitchell of Quantuma Advisory Limited as Successor Joint Liquidator in his stead. Please note Carl Jackson remains a Joint Liquidator.

Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Kelly Mitchell is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

CONTENTS

- 1 INTRODUCTION
- 2 THE PROGRESS OF THE LIQUIDATION
- 3 CREDITORS: CLAIMS AND DISTRIBUTIONS
- 4 **SHAREHOLDERS' DISTRIBUTIONS**
- 5 ETHICS
- 6 THE FORMER LIQUIDATOR'S FEES AND EXPENSES AND THE JOINT LIQUIDATORS FEES AND EXPENSES

APPENDICES

- | | |
|------------|---|
| Appendix 1 | Statutory Information |
| Appendix 2 | Receipts and Payments Account drafted from the Former Liquidator's records incorporating the Joint Liquidators Receipts and Payments as at 09 January 2023 |
| Appendix 3 | Details of the Joint Liquidators' time costs for the period 10 January 2022 to 09 January 2023 |
| Appendix 4 | Detailed narrative of work undertaken by the Joint Liquidators |

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the former Liquidator"	Adrian Stewart Duncan of Savants Restructuring Limited
"the Joint Liquidators"	Carl Jackson and Kelly Mitchell of Quantuma Advisory Limited
"the Company"	P Mitchell Engineering Ltd (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 10 January 2022 to 09 January 2023

1. INTRODUCTION

Introduction

Adrian Stewart Duncan, formerly of Savants Restructuring Limited, was appointed as Liquidator of the Company on 10 January 2020.

Please be advised that upon the application of the Institute of Chartered Accountants in England and Wales, an Order was made in the High Court of Justice dated 30 September 2021, removing Adrian Stewart Duncan from the office of Liquidator and appointing Carl Jackson and Michael Hall of Quantuma Advisory Limited as Successor Joint Liquidators.

A further Order was made in the High Court of Justice dated 11 October 2022, removing Michael Hall from the office of Liquidator and appointing Kelly Mitchell of Quantuma Advisory Limited as Successor Joint Liquidator in his stead. Please note Carl Jackson remains a Joint Liquidator.

This report has been prepared to comply with the statutory obligation to provide a progress report to members and creditors and covers the Review Period 10 January 2022 to 09 January 2023.

Overall investigations into the previous incumbent continue but as evidenced by the loss of his insolvency licence, we are finding serious non-compliance issues with the former Liquidator's files and work which will take some time to deal with.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

As referred to above, Carl Jackson and Kelly Mitchell of Quantuma Advisory Limited are the Joint Liquidators of the Company.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Former **Liquidator's** receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period which has been retrieved from estate bank records and Adrian Duncan's case files. Please note that the Joint Liquidators are not able to fully verify the accuracy of the account.

Our investigations show that estate funds were wrongly paid away during the former Liquidator's time in office. This was later re paid back into the account by Savants however because of this this Liquidation will stay open until we have completed our investigations.

We have taken the view that we should reflect all incoming and outgoing payments albeit they are not necessarily what one would ordinarily term proper receipts or payments.

VAT Basis

During the liquidation, the Company de-registered for VAT.

Realisation of assets

All assets were realised during the prior review periods.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

There have been no secured creditor claims during the review period.

Preferential creditors

There have been no preferential creditor claims during the review period.

Unsecured creditors

There have been no unsecured creditor claims during the review period.

4. SHAREHOLDERS' DISTRIBUTIONS

Based on the former Liquidator's records it appears distributions were made to shareholders as reflected in the table below.

Date	Share Class	Rate (£ per Share)	Total Distributed (£)
15.05.2020	Ordinary	40,000	40,000.00
23.06.2020	Ordinary	10,000	10,000.00
28.01.2021	Ordinary	50,000	50,000.00
16.02.2021	Ordinary	54,833.60	54,833.60
Total			154,833.60

5. ETHICS

Please be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified.

The Joint Liquidators, Carl Jackson and Kelly Mitchell of Quantuma Advisory Limited, were subsequently appointed Joint Administrators over Savants Restructuring Limited and Savants Covenant Advisory Limited on 8 October 2021 by Order of the High Court of Justice. These appointments have assisted the Joint Liquidators in their investigations.

6. THE FORMER LIQUIDATOR'S REMUNERATION AND EXPENSES AND THE JOINT LIQUIDATOR'S REMUNERATION AND EXPENSES

Former Liquidator's Pre Appointment Costs

Prior to his appointment, the former Liquidator was paid £750 plus VAT for assisting the director in calling the relevant meetings and with preparing the Declaration of Solvency. In addition, it appears that the former Liquidator received £262.50 plus VAT in respect of advertising costs and £185 plus VAT in relation to the re-charge of system licence fees prior to his appointment.

Former Liquidator's Post Appointment Costs

At the general meeting of members held on 10 January 2020, the former Liquidator's fees were fixed on the following basis:

- The Liquidator shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Liquidator and their staff, in attending to matters arising in the liquidation at Savants Restructuring Limited's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company and which may be drawn on account as and when funds permit without further recourse to members.

From a review of the former Liquidator's case files it does not appear that the former Liquidator drew any post appointment fees.

Our investigations show that there are issues which have been identified in the former Liquidator's case files and with compliance. This is unsurprising given the intervention leading to our appointment and therefore we have endeavoured to verify data from third party sources where possible. As the Joint Liquidator's investigations are continuing it is not appropriate to detail the work undertaken by the former Liquidator in the review period.

Joint Liquidators' Post Appointment Costs

During the period from 10 January 2022 to 9 January 2023, the Joint Liquidators have incurred time costs of £3,617.00 representing 16.40 hours at an average hourly charge out rate of £220.55.

The Joint Liquidators do not propose to seek a resolution to fix their fees at this time but reserve the right to do so in the future.

For information purposes, Quantuma Advisory Limited's current and historic schedule of charge-out rates and chargeable expenses may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees).

A hard copy of Quantuma Advisory Limited's charge-out rate and expenses policy may be obtained on request at no cost.

Joint Liquidators Expenses

The Joint Liquidators' expenses that have been incurred and paid in the period are as follows:

Expenses	Incurred & Paid £	Comments
Indemnity Bond	20.00	Paid by Quantuma Advisory Limited
TOTAL	20.00	

Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates", outlines various disclosures in relation to Liquidators' fees and expenses. SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding time costs and expenses further to the successor Joint Liquidators' appointment, the prescribed disclosure requirements will not be followed in full. Information in relation to time costs and expenses will be available upon request throughout the course of the Liquidation. However those parties who are responsible for paying the fees in an MVL may require disclosures in accordance with SIP 9. Should you wish for these to be provided, please contact me.

Members' right to request information

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Future of the Liquidation

Although funds have been distributed to shareholders our Initial investigations show that funds may have been originally misappropriated and our investigations continue. Accordingly, the Joint Liquidators are not in a position to comment on the outcome of the Liquidation until our investigations have concluded at which time, we will contact all stakeholders.

Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at [HYPERLINK "http://www.quantuma.com/legal-information"](http://www.quantuma.com/legal-information).

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [HYPERLINK "http://www.quantuma.com/legal-notices"](http://www.quantuma.com/legal-notices).

Should you have any queries in regard to any of the above please do not hesitate to contact Elli Rooney on 02380 821862 or by e-mail at Elli.Rooney@quantuma.com.



Kelly Semeke
Joint Liquidator

P Mitchell Engineering Ltd
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	P Mitchell Engineering Ltd
Trading Address	The Howarth Armsby Suite Studio House, Delamare Road, Cheshunt, EN8 9SH
Proceedings	In Liquidation
Date of Original Appointment	10 January 2020
Current Joint Liquidators	Carl Jackson Kelly Mitchell Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Change in Office Holder	Adrian Stewart Duncan removed from the office of Liquidator on 30 September 2021 and Carl Jackson and Michael Hall were appointed as Joint Liquidators Michael Hall was removed from the office of Liquidator on 11 October 2022 and Kelly Mitchell was appointed as Joint Liquidator in his stead.
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Former Registered Office	Savants Restructuring Limited, 83 Victoria Street, London, SW1H 0HW The Howarth Armsby Suite Studio House, Delamare Road, Cheshunt, EN8 9SH
Company Number	06128424
Incorporation Date	26/02/2007

P Mitchell Engineering Ltd
(IN LIQUIDATION)

RECEIPTS AND PAYMENTS ACCOUNT DRAFTED FROM THE FORMER **LIQUIDATORS'**
RECORDS INCORPORATING THE JOINT LIQUIDATORS RECEIPTS AND PAYMENTS AS AT 09
JANUARY 2023

P Mitchell Engineering Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £	From 10/01/2022 To 09/01/2023 £	From 10/01/2020 To 09/01/2023 £
	ASSET REALISATIONS	
	Bank Interest Gross	84.91
154,838.97	Cash at Bank	154,855.81
	Savants Restructuring Limited	104,900.00
		<u>259,840.72</u>
	COST OF REALISATIONS	
	Savants Restructuring Limited	104,782.10
	Specific Bond	225.00
		<u>(105,007.10)</u>
	DISTRIBUTIONS	
(1.00)	Ordinary Shareholders	154,833.62
		<u>(154,833.62)</u>
<u>154,837.97</u>	<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY	
		<u>NIL</u>

Appendix 3

P Mitchell Engineering Ltd
(IN LIQUIDATION)

Details of the Joint Liquidators' time costs for the period 10 January 2022 to 09 January 2023

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

S6009733 - P Mitchell Engineering Ltd
From: 10/01/2022 To: 09/01/2023
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 100 : Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	13.50
** 100A : Initial Notification(s) & Filing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	68.50
** 103 : IPS Case / File set up/ Filing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	13.50
104 : General Administration	0.00	0.00	2.10	0.20	2.30	454.50	197.61	5.50	1,109.50
105 : Case strategy / Review	0.40	0.10	1.70	0.00	2.20	549.50	249.77	2.60	659.50
106 : VAT & CT matters and returns	0.00	0.00	0.60	0.00	0.60	127.50	212.50	0.60	127.50
Admin & Planning	0.40	0.10	4.40	0.20	5.10	1,131.50	221.86	9.20	1,992.00
600 : Cashiering	0.00	0.00	0.00	1.30	1.30	163.00	125.38	1.40	176.50
Cashiering	0.00	0.00	0.00	1.30	1.30	163.00	125.38	1.40	176.50
211 : Annual / Progress report	0.30	0.00	4.50	0.00	4.80	1,132.50	235.94	4.80	1,132.50
Creditors	0.30	0.00	4.50	0.00	4.80	1,132.50	235.94	4.80	1,132.50
300 : Investigations	0.50	0.20	3.50	0.00	4.20	990.00	235.71	4.20	990.00
Investigations	0.50	0.20	3.50	0.00	4.20	990.00	235.71	4.20	990.00
400 : Realisation of Assets	0.00	0.00	0.20	0.00	0.20	40.00	200.00	0.20	40.00
411 : Cash at Bank	0.00	0.00	0.80	0.00	0.80	160.00	200.00	0.80	160.00
Realisation of Assets	0.00	0.00	1.00	0.00	1.00	200.00	200.00	1.00	200.00
Total Hours	1.20	0.30	13.40	1.50	16.40	3,617.00	220.55	20.60	4,491.00
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.

Appendix 4

P Mitchell Engineering Ltd
(IN LIQUIDATION)

Detailed narrative of work undertaken by the Joint Liquidators

Description of work undertakes	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Requesting bank statements Maintenance of the estate cash book
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
Partners	580.00
Directors	370.00-400.00
Senior Manager	340.00
Assistant Manager	275.00
Administrator	200.00

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Staff	Charge out rates £
Cashier	125.00
Support Staff/Executive Assistant	100.00