

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

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	7	5	0	9	6	9	9
Company name in full	CCB Consultants Ltd							

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

2 Liquidator's name

Full forename(s)	Jonathan David
Surname	Bass

3 Liquidator's address

Building name/number	Lynton House
Street	7 - 12 Tavistock Square
Post town	London
County/Region	
Postcode	W C 1 H 9 L T
Country	

4 Liquidator's name ①

Full forename(s)	Freddy
Surname	Khalastchi

① **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number	Lynton House
Street	7 - 12 Tavistock Square
Post town	London
County/Region	
Postcode	W C 1 H 9 L T
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 2	^d 9	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached

8 Sign and date

Liquidator's signature	Signature 	X						
Signature date	^d 1	^d 1	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0

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 Rhianydd Lloyd

Company name Menzies LLP

Address
Lynton House
7 - 12 Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L T

Country

DX

Telephone
020 7387 5868

**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

CCB CONSULTANTS LTD TRADING AS: DENHAM GIANT CAR BOOT - IN CREDITORS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986 AND RULE 18.2 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

FOR THE PERIOD 29 OCTOBER 2019 TO 28 OCTOBER 2020

DATED 11 DECEMBER 2020

CCB CONSULTANTS LTD TRADING AS: DENHAM GIANT CAR BOOT - IN CREDITORS' VOLUNTARY LIQUIDATION - ("THE COMPANY")

ANNUAL PROGRESS REPORT

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1. INTRODUCTION AND EXECUTIVE SUMMARY

1.1 I was appointed Joint Liquidator of the Company on 29 October 2018. I now present my progress report for the second year of the liquidation, pursuant to Section 104A of the Insolvency Act 1986 ("the Act") and Rule 18.2 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

1.2 The Company's statutory information is attached at Appendix 1 of this report.

Executive summary

1.3 At the date of my appointment the Company had ceased trading and accordingly I took steps to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. As previously reported, the Company's plant and machinery, motor vehicles and goodwill were sold for £5,550 as noted on the enclosed receipts and payments account. My enquiries are continuing in relation to a possible terminal loss relief claim.

1.4 At the outset it was anticipated that I would not be in a position to declare a dividend to any class of creditor and this continues to be the case (see section 7 below).

1.5 I attach at Appendix 2 a receipts and payments account for the period ended 28 October 2020. Details of progress during the period are set out in sections 2 and 3 below.

2. ASSET REALISATIONS

Other assets

2.1 As previously reported, it is possible that a claim for terminal loss relief may be available in this estate. My enquiries with the Company's former tax advisors are ongoing and I am hopeful that this matter will be concluded shortly.

Bank interest

2.2 The only asset realised during the period was interest accruing on the estate account of £0.82.

3. INVESTIGATIONS

3.1 No areas of investigation have been brought to my attention during the current period.

4. PRE-APPOINTMENT FEES

4.1 The creditors previously authorised the payment of a fee of £3,500 plus VAT and disbursements to BBK Partnership ("BBK") for assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a Liquidator.

4.2 The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment.

5. JOINT LIQUIDATORS' REMUNERATION

5.1 Following a decision by correspondence on 18 December 2018, it was resolved that my remuneration be fixed by reference to time properly spent by myself and my staff in attending to matters arising in the liquidation as set out in the fees estimate of £11,235 plus VAT. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

- 5.2 I attach at Appendix 3 a breakdown of time costs by work category and staff grade for the period 29 October 2019 to 28 October 2020, which includes details of our charge out rates. My time costs during this reporting period are £4,942.00, which represents 21.5 hours at an average charge out rate of £229.86 per hour. My total time costs incurred for the period to 28 October 2020 amount to £17,332.50, representing 80.5 hours at an average rate of £215.31 per hour.
- 5.3 I have drawn remuneration of £4,801.81 plus VAT to 28 October 2020 of which £672.57 plus VAT was drawn during this period, as shown in the Receipts and Payment account at Appendix 2.
- 5.4 Given the size and technical nature of the liquidation, much of the work described in the sections above was undertaken by me, a manager and an administrator. Additional assistance was provided by cashiers dealing with banking and statutory duties, and administrators offering various support services. All time spent on administering various duties was charged directly to the case in 6 minute units.
- 5.5 A narrative explanation of work done during the period since my last progress report is set out at Appendix 3a.
- 5.6 As at 28 October 2020, the total time costs that I have incurred in the liquidation have exceeded the total estimated remuneration, which was set out in my fees estimate, when my remuneration was authorised by the creditors. Please see Appendix 3b which details the actual time costs incurred as compared to the fees estimate provided to creditors in my report dated 26 November 2018. As you will see, the time costs incurred were exceeded by an amount of £6,097.50.
- 5.7 The reason for exceeding the fee estimate is that the case was not expected to remain open past its first anniversary, and my staff and I have spent time in drafting and circulating progress reports to members and creditors following each of the anniversaries of my appointment. Additional time has also been spent in conducting the usual monitoring of the file including case reviews, bond reviews and VAT and Corporation tax returns. I would also note that there have been promotions through the various grades of my staff which has increased the average hourly charge out rate applicable to this case. Currently, I do not intend to draw remuneration in excess of the fees estimate as there are insufficient funds in the estate to settle those costs. As a result, I will not be circulating a revised fee estimate to creditors at this time.
- 5.8 I only anticipate needing to seek approval to draw fees in excess of the fee estimate if my additional work leads to a recovery in relation to any terminal loss relief claim, or to additional avenues of investigation or any associated action, such as arbitration or legal proceedings.
- 5.9 An explanatory note "A Creditors' Guide to Liquidators' Fees" can be found on the following link - <https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>. Alternatively, it is available free of charge by contacting Menzies LLP. Please note that there are different versions and you should refer to the version for appointments after September 2015.

6. JOINT LIQUIDATORS' EXPENSES

- 6.1 Expenses are amounts payable by the officeholder from the estate, which are not the officeholder's remuneration or a distribution to creditors. These include disbursements, which are met by and recharged to an officeholder in connection with an appointment.
- 6.2 Please see the receipts and payments account detailed at Appendix 2, which shows the payments made from the estate to date and for the period since the last progress report.
- 6.3 The total expenses incurred to 28 October 2020 are therefore £1,495.50, of which £1,495.50 has been paid to 28 October 2020.

Type of expense	Original estate (£)	Incurred prior to the period (£)	Incurred in the period (£)	Total incurred (£)	Paid in the period (£)	Total paid (£)	Remains outstanding (£)
Agent's fees	1,763.60	1,305.00	Nil	1,305.00	Nil	1,305.00	Nil
Statutory advertising	160.20	160.20	Nil	160.20	Nil	160.20	Nil
Irrecoverable VAT	Nil	Nil	134.51	134.51	134.51	134.51	Nil
Joint Liquidators' disbursements							
Specific bond	30.00	30.00	Nil	30.00	Nil	30.00	Nil
Total	1,953.80	1,495.20	134.51	1,629.71	134.51	1,629.71	Nil

Irrecoverable VAT

- 6.4 Irrecoverable VAT was incurred during the period in relation to a payment of my own fees, in relation to which it was not economic to reclaim the VAT chargeable to the estate.

Professional advisors

- 6.4 No agents or professional advisors have been instructed during the reporting period.

Corporation tax

- 6.5 No Corporation Tax liability has arisen in the period.

Joint Liquidators' disbursements

- 6.6 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been or will be reimbursed, subject to sufficient funds being available in the estate. I have not incurred any disbursements during this period.
- 6.7 No disbursements have or will be claimed which, while directly referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which included an element of shared or allocated cost (e.g. photocopying). A statement with regard to my disbursements recovery policy is attached at Appendix 4.
- 6.8 Please see the table above showing the actual expenses incurred as compared to the expenses previously estimated. As at 28 October 2020 I do not anticipate that 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, unless I am advised that a claim for terminal loss relief is available.

7. CREDITORS' CLAIMS AND OUTCOME FOR CREDITORS

Secured creditors

- 7.1 There are no charges registered against the Company. Accordingly, there are no known secured creditors.
- 7.2 The legislation requires that if the Company has created a floating charge on or after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this

case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential creditors

7.3 The statement of affairs anticipated £581.00 in respect of preferential creditors. I have received 1 preferential claim from a former employee in an amount of £646.41. I have not received a claim from the Redundancy Payments Service in relation to that claim.

7.4 There are currently insufficient funds to enable a dividend to be paid to the preferential creditors.

Unsecured (ie non-preferential) creditors

7.5 The statement of affairs included 5 unsecured creditors with an estimated total liability of £153,936.00. I have received claims from 5 creditors at a total of £153,340.91.

7.6 There are currently insufficient funds to enable a dividend to be paid to the unsecured creditors.

8. CREDITORS' RIGHTS TO FURTHER INFORMATION AND TO CHALLENGE LIQUIDATORS' REMUNERATION AND EXPENSES

8.1 Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, is available at the link <http://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>. Please refer to the version for appointments after September 2015.

Creditors' right to request information

8.2 Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

8.3 Any secured creditor, or an unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the court, may apply to court for one or more orders under Rule 18.36(4) or 18.37(4) of the Rules. In accordance with rule 18.34(3) of the Rules such applications must be made within eight weeks of receipt of this report.

9. DATA PROTECTION NOTICE

9.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on their instructions. Personal data will be kept secure and processed only for matters relating to the insolvency appointment. Full details of our privacy notice is at the following link: <https://www.menzies.co.uk/legal/>.

10. CONCLUDING REMARKS

10.1 The liquidation will remain open until my enquiries surrounding the possible terminal loss relief claim are resolved. I estimate that this will take a further six months and once resolved, I will be in a position to conclude the liquidation.

- 10.2 I will report again on the progress of the liquidation after the next anniversary of the liquidation or in the draft final account, whichever is earlier.
- 10.3 Should you require further information, or if you want hard copies of any of the documents made available on-line, please contact my colleague Rhianydd Lloyd by email at rlloyd@menzies.co.uk, or by phone on +44 (0) 29 2044 7518.



Jonathan David Bass
Joint Liquidator

**APPENDIX 1
STATUTORY INFORMATION**

Company name:	CCB Consultants Ltd
Trading name:	Denham Giant Car Boot
Company number:	07509699
Registered office:	Lynton House, 7-12 Tavistock Square, London, WC1H 9LT
Former registered office:	1 Beauchamp Court, Victors Way, Barnet, Hertfordshire, EN5 5TZ
Principal trading activity:	Hosting car boot sales
Joint Liquidators' names	Jonathan David Bass and Freddy Khalastchi
Joint Liquidators' address	Lynton House, 7-12 Tavistock Square, London, WC1H 9LT
Date of appointment	29 October 2018
Contact details of Joint Liquidators	Rhianydd Lloyd on +44 (0) 29 2044 7518 or at rlloyd@menzies.co.uk
Details of any changes of Liquidator	There have been no changes of Liquidator during the winding up.

**APPENDIX 2
RECEIPTS AND PAYMENTS ACCOUNT**

Appendix 2
CCB Consultants Ltd Trading As: Denham Giant Car Boot
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 29/10/2019 To 28/10/2020	From 29/10/2018 To 28/10/2020
	ASSET REALISATIONS	
1,550.00	Plant & Machinery	1,450.00
	Motor Vehicles	100.00
4,000.00	Goodwill	4,000.00
4,586.00	Cash at Bank	4,458.64
	Bank Interest Gross	2.89
	<u>0.82</u>	<u>2.89</u>
	0.82	10,011.53
	COST OF REALISATIONS	
	Specific Bond	30.00
	Preparation of S. of A.	3,579.90
	Liquidators Fees	4,801.81
	Agents/Valuers Fees	1,305.00
	Irrecoverable VAT	134.51
	Statutory Advertising	160.20
	<u>(807.08)</u>	<u>(10,011.42)</u>
	(807.08)	(10,011.42)
	PREFERENTIAL CREDITORS	
(581.00)	Employees Arrears/Hol Pay	NIL
		<u>NIL</u>
		NIL
	UNSECURED CREDITORS	
(130,849.00)	Trade & Expense Creditors	NIL
(129.00)	Employees Claims: Redundancy Pay	NIL
(22,958.00)	HM Revenue and Customs	NIL
		<u>NIL</u>
		NIL
	DISTRIBUTIONS	
(4.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
		NIL
<u>(144,385.00)</u>	<u>(806.26)</u>	<u>0.11</u>
	REPRESENTED BY	
	Barclays Bank IB	0.11
		<u>0.11</u>
		<u>0.11</u>

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

**APPENDIX 3
ANALYSIS OF TIME COSTS**

CCB CONSULTANTS LTD t/a DENHAM GIANT CAR BOOT - IN LIQUIDATION**APPENDIX 3****TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 29 OCTOBER 2019 - 28 OCTOBER 2020**

HOURS Classification of work function	Partner/ Director	Manager	Senior	Administrator	Support	Total Hours	Time	Average
							Costs	Hourly Rate
							£	£
Admin and Planning	3.00	3.70	0.00	11.70	1.60	20.00	4,388.00	219.40
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.80	0.70	0.00	0.00	0.00	1.50	554.00	369.33
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.80	4.40	0.00	11.70	1.60	21.50		
Total Costs	1,767.00	1,172.50	0.00	1,842.50	160.00		4,942.00	229.86

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	<u>From 1 October 2020</u>	<u>1 Oct 2019 to 30 Sept 2020</u>
	£ per hour	£ per hour
Partner/Director	425-525	400-525
Manager	260-360	260-350
Senior	230-250	230-250
Administrator	100-200	100-205
Support Staff	100	100-135

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment is currently £490 per hour, and the administrator is £260

Note 4 Time is recorded in minimum units of 6 minutes.

**APPENDIX 3A
NARRATIVE OF WORK UNDERTAKEN IN THE PERIOD FROM 29 OCTOBER 2019 TO 28
OCTOBER 2020**

A description of the work undertaken since my last progress report is as follows

1 Administration and planning

There are certain aspects of the case that are required by statute and for the efficient running of the case. They are not expected to provide a direct quantifiable benefit to creditors; however, without them, other aspects of the case which do provide a quantifiable benefit to creditors would be less efficient. They include the maintenance of physical case files and electronic case management information, periodic review of files, strategic case planning and the routine administration of the case, preparation of documentation and reports, dealing with correspondence and statutory advertising.

Specifically:

Reporting

Time has been spent in preparing the progress report to members and creditors for circulation following anniversary to advise upon the progress made over the first year of the liquidation.

Cashiering

Time has been spent in lodging receipts, preparing and processing invoices for payment, reconciling the bank account, and producing the receipts and payments accounts. In addition, time has been spent in relation to the preparation and submission of VAT and Corporation Tax returns.

2 Asset realisations

Net asset realisations provide the financial benefit to creditors and their quantum directly contributes to any dividend ultimately available to creditors.

During the period, time has been spent in relation to communications with the Company's former tax advisors in order to establish whether a claim can be made to HM Revenue and Customs in relation to terminal loss relief.

3 Investigations

Complying with statutory requirements will not necessarily produce a financial benefit to creditors but may identify potential avenues which could lead to a recovery for the benefit of creditors.

No time has been allocated to this category during the period.

4 Creditors (claims and distribution)

No time has been allocated to this category during the period.

**APPENDIX 3B
COMPARISON OF ORIGINAL FEE ESTIMATE AND ACTUAL COSTS INCURRED**

CCB CONSULTANTS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION**APPENDIX 3b - COMPARISON OF FEE ESTIMATE TO ACTUAL TIME COSTS**

Classification of work function	Fee estimate			Actual - 29 Oct 18 to 28 Oct 20		
	Total Hours	Blended Hourly Rate	Total Time Costs	Total Hours	Blended Hourly Rate	Total Time Costs
		£	£		£	£
Administration	43.00	169.53	7,290.00	64.50	197.66	12,749.00
Asset realisation	7.00	0.00	1,445.00	6.20	381.45	2,365.00
Creditors (claims and distribution)	5.00	211.00	1,055.00	1.90	216.05	410.50
Investigations	8.00	180.63	1,445.00	7.90	228.86	1,808.00
Estimated total hours	63.00			80.50		
Estimated average blended rate		178.33			215.31	
Estimated total cost			11,235.00			17,332.50

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	<u>From 1 October 2019</u>	<u>1 Oct 2018 to 30 Sept 2019</u>
	£ per hour	£ per hour
Partner/Director	400-525	375-505
Manager	260-350	250-345
Senior	230-250	215-240
Administrator	100-205	80-200
Support Staff	100-135	95-100

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioner for this assignment is currently £490 per hour and the administrator is £260

Note 4 Time is recorded in minimum units of 6 minutes.

APPENDIX 4
MENZIES LLP DISBURSEMENTS RECOVERY POLICY

Category 1 Disbursements

Specific expenditure relating to the administration of the insolvent estate and payable to an independent third party is recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, telephone calls, postage, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

All such disbursements that have been paid from the estate are shown on the enclosed summary of our receipts and payments account.