

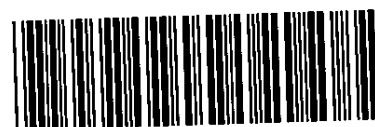
WU07

Notice of progress report in a winding-up by the court



Companies House

FRIDAY



A27 *A7DHZUW3* #93
31/08/2018
COMPANIES HOUSE

1 Company details

Company number 0 8 1 7 1 5 9 6

Company name in full Austin Matthews Ltd

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

2 Liquidator's name

Full forename(s) Simon Renshaw

Surname

3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

WU07

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6

Period of progress report

From date	^d 0	^d 4	^m 0	^m 7	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 3	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 8	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8
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WU07

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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 Jenni Lane

Company name AABRS Limited

Address Langley House
Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

DX

Telephone 020 8444 2000



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

**Liquidator's Annual
Progress Report to
Creditors**

**Austin Matthews Ltd
- In Compulsory Liquidation**

28 August 2018

AUSTIN MATTHEWS LTD - IN COMPULSORY LIQUIDATION

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- A** Receipts and Payments Account from 4 July 2017 to 3 July 2018
- B** Additional Information in Relation to Liquidator's Fees, Expenses & Disbursements

AUSTIN MATTHEWS LTD - IN COMPULSORY LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Simon Renshaw ACA MIPA MABRP of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Austin Matthews Ltd (the **Company**) on 4 July 2017 following the presentation of a petition for the compulsory winding up of the Company on 24 February 2017 by Wyvale Garden Centres Holdings Limited. The winding-up order was made on 10 April 2017 in the High Court of Justice under court reference number 001566 of 2017.
- 1.2 This progress report covers the period from 4 July 2017 to 3 July 2018 (the **Period**).
- 1.3 The trading address of the Company is Hampton in Arden Garden Centre, Kenilworth Road, Solihull, B92 0LP.
- 1.4 The registered office of the Company has been changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 08171596.
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.aabrs.com/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period.

Administration (including statutory compliance & reporting)

- 2.3 The Liquidator must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.5 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.
- 2.6 Below are details of the work I have undertaken during the reporting period: -
 - (i) Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and relevant statutory notices at Companies House;

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- (ii) Complying with statutory duties in respect of the Liquidator's specific penalty bond;
- (iii) Creation and update of case files on firm's insolvency software;
- (iv) Completion and filing of the notice of the company's insolvency to HM Revenue & Customs;
- (v) Pension regulatory reporting;
- (vi) Initial assessment required by Statement of Insolvency Practice 2 including the review of the Company's books and records and the identification of potential asset realisations which may be pursued in the liquidation;
- (vii) Case progression reviews;
- (viii) Opening, maintaining and managing the liquidation estate cashbook and bank account;
- (ix) Dealing with all post-appointment VAT and corporation tax compliance;
- (x) Instructing Memery Crystal LLP, solicitors, to act on my behalf in relation to the potential claims being made against the Director.

2.7 Based on the current position of the case, the current work which remains to be completed is the following: -

- (i) Ascertaining whether creditors would be willing to make a contribution to funding in respect of the potential rights of action identified against the Director.

Realisation of Assets

2.8 There were no realisations during the Period.

2.9 There are no assets included within the Company's Statement of Affairs. However, my investigations have revealed potential rights of action against Mr D A Fox, the Director of the Company.

Unrealised Assets

2.10 Based on the current position of the case, the remaining unrealised assets include the following: -

- (i) Potential rights of action against the Director.

Creditors (claims and distributions)

2.11 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

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- 2.12 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.13 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 2.14 I consider the following matters worth noting in my report to creditors at this stage:
- There is no secured creditor registered at Companies House
 - There are no preferential claims
 - I have received one claim of £16,800 from an unsecured creditor. No additional claims are anticipated as per the Company's Statement of Affairs.

Investigations

- 2.15 As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidator to submit a report on the directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidator's attention these are reported as appropriate to the Official Receiver for further consideration.
- 2.16 I would confirm that I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire.
- 2.17 My investigations revealed potential rights of action against Mr D A Fox, the Director of the Company and the petitioning creditor agreed to bear the initial costs of putting these claims to him. Accordingly, I instructed solicitors, Memery Crystal LLP, to write to Mr Fox, setting out the various matters that have been highlighted as potential claims against him. Whilst a response has been received via Mr Fox's solicitors, it does not comment substantively on any of the apparent claims.
- 2.18 I am currently considering the courses of action available to me and possible options for funding the same. Creditors will be provided with an update in my next progress report.
- 2.19 Furthermore, I can advise creditors that Mr Fox has been disqualified from acting as a director for a period of seven years commencing on 18 January 2018. This was in relation to his conduct while acting as a Director of Priors Kitchens Limited. This entity entered into creditors voluntary liquidation on 7 April 2016 and John Paylor of Guardian Business Recovery was appointed as Liquidator.

Matters still to be dealt with

- 2.20 Based on the current position of the case, the current work which remains to be

AUSTIN MATTHEWS LTD - IN COMPULSORY LIQUIDATION

completed is the following: -

- (i) Consideration of the courses of action available to pursue the potential claims against the Director and options for funding of the same.

3 Creditors

Secured Creditors

- 3.1 There is no secured creditor registered at Companies House.

Qualifying Floating Charge Holder (QFC)

- 3.2 The Company did not grant a floating charge to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).

Preferential Creditors

- 3.3 No preferential claims were anticipated and none were received.

Unsecured Creditors

- 3.4 I have received one claim of £16,800. No additional claims are anticipated as per the Company's Statement of Affairs.
- 3.5 The claim has not been agreed and will only be adjudicated should a dividend become payable.
- 3.6 At present, it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

4 Liquidator's Remuneration

- 4.1 The Liquidator has not put forward to creditors his proposal for the basis of his remuneration and proposes to seek creditor decisions on these matters only if recoveries are achieved for the liquidation estate. Accordingly, no remuneration has been drawn.
- 4.2 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.aabrs.com/resources/creditors-guides.
- 4.3 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

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- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contact by telephone on 020 8444 2000 or by email at info@aabrs.com.

Yours faithfully,



Simon Renshaw
Liquidator

Enc

Appendix A

Austin Matthews Ltd (In Liquidation) Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 04/07/2017 To 03/07/2018 £	From 04/07/2017 To 03/07/2018 £
	ASSET REALISATIONS	
	ISA Interest Net of Tax	
	22.00	22.00
	(22.00)	(22.00)
	COST OF REALISATIONS	
	O.R. Remuneration	11,000.00
	Petitioners Deposit	(1,600.00)
	Bank Charges	66.00
	(9,466.00)	(9,466.00)
(16,918.00)	UNSECURED CREDITORS	
	Trade & Expense Creditors	NIL
	NIL	NIL
(1.00)	DISTRIBUTIONS	
	Ordinary Shares	NIL
	NIL	NIL
(16,919.00)	(9,488.00)	(9,488.00)
	REPRESENTED BY	
	Insolvency Service Account	(9,488.00)
		(9,488.00)

Note:

The Company is not VAT registered.

AUSTIN MATTHEWS LTD - IN COMPULSORY LIQUIDATION

Appendix B**Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements****1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisor listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Memery Crystal LLP (legal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 An analysis of the expenses incurred but not paid at the date of this report is provided below:

	Paid in the Period £	Incurred but not paid to date £	Total anticipated cost £
Specific penalty bond	0.00	30.00 plus VAT	30.00 plus VAT
Statutory advertising	0.00	68.70 plus VAT	68.70 plus VAT
Memery Crystal LLP (1)	1,500.00 plus VAT	Nil	1,500.00 plus VAT

- (1) My investigations revealed potential rights of action against Mr D A Fox, the Director of the Company and the petitioning creditor, Wyvale Garden Centres Holdings Limited, agreed to bear the initial costs of putting these claims to him.
- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external

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printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 AABRS Limited's current charge-out rates effective from 1 April 2017 are detailed below. Please note this firm records its time in minimum units of 6 minutes.
- 4.2 There have been no material increases in charge out rates since the commencement of the liquidation.
- 4.3 A schedule of charge out rates as at 1 April 2017 are shown below: -

	(Per hour)
Director	£475.00
Manager	£240.00 - £290.00
Other Senior Professional	£170.00 - £230.00
Assistants & Support Staff	£60.00 - £160.00