

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 8 3 3 2 0 9 4

Company name in full Midland Erection Roofing And Cladding Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark Elijah Thomas

Surname Bowen

3 Liquidator's address

Building name/number 11 Roman Way

Street Berry Hill

Post town Droitwich Spa

County/Region Worcestershire

Postcode W R 9 9 A J

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.

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6	Period of progress report							
From date	^d 0	^d 7	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
7	Progress report							
	<input checked="" type="checkbox"/> The progress report is attached							
8	Sign and date							
Liquidator's signature	Signature X  X							
Signature date	^d 2	^d 6	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1

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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 **Sophie Murcott**

Company name **MB Insolvency**

Address **11 Roman Way**

Berry Hill

Post town **Droitwich Spa**

County/Region **Worcestershire**

Postcode **W R 9 9 A J**

Country

DX **information@mb-i.co.uk**

Telephone **01905 776771**



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

ANNUAL PROGRESS REPORT

**MIDLAND ERECTION ROOFING & CLADDING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

ANNUAL PROGRESS REPORT OF MIDLAND ERECTION ROOFING & CLADDING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

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- Appendix II – Receipts and Payments account for the period 07/01/2020 – 06/01/2021
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Expenses summary for period, cumulative & comparison with estimate

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EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Claim(s) against Director(s)	Nil	Nil	Uncertain	Uncertain

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	NA	5,000	10,000	15,000
Solicitors' fees	NA	-	Uncertain	Uncertain
Category 1 Disbursements	NA	200	10	210
Category 2 Disbursements	NA	261	10	271

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Nil	Nil
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- Await the outcome of two Directors' bankruptcies and receive any dividends paid to creditors;

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation, and whether realisations will allow for any distribution to creditors.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report on the creditors' S100 decision;
- This progress report;

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case/strategy & bonding reviews
- Cashiering functions

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director(s) by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided limited books & records; a statement of affairs was provided by Mr. C. Poole, and I have received one completed questionnaire from Mr. C Poole.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Liquidator considered merited further investigation. This largely related to dividends of 41,936 that were identified as being unlawful.

Solicitors Cameron Legal were engaged to assist in recovery of the amounts due to the Company.

The Directors are jointly liable to repay the amount of the dividends that were paid unlawfully. Mr. McGregor has made representations that he is unable to repay these monies, Mr. Poole was declared

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bankrupt on 10 September 2020 and a claim has been lodged in Mr. Poole's bankruptcy proceedings for the total amount due.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

The director's statement of affairs did not include any assets and there have been no assets realised to date.

It is anticipated that there will be a recovery by way of a dividend from Mr. Poole's bankruptcy in respect of the Liquidator's claim(s) as detailed above. The quantum and timing of this dividend is not yet known.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Debenture	13 August 2015	Lloyds bank PLC
Deed of accession	28 July 2015	Lloyds Bank PLC

I am not aware of any amounts owing to Lloyds Bank PLC in this matter.

Preferential creditors

I am not aware of any preferential claims in this matter.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £1,988,479; this included £1,982,979 owing to connected company Midland Erection Limited – In Liquidation, of whom I am also appointed as Liquidator. I have not taken steps to agree creditors' claims as there are no funds available for distribution to creditors.

Dividend prospects

It is not anticipated that, after allowing for costs there will be any funds available for distribution to creditors. This may change depending on the quantum of any dividend received in respect of Mr. Poole's bankruptcy.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. There are no amounts owing to the secured creditor and consequently there will be no prescribed part in this Liquidation.

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ETHICS

Please also be advised that 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 Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

Cameron Legal Limited were engaged to review claims against the directors as part of my investigations. Cameron Legal are also instructed in respect of connected companies Midland Erection Limited & CMPL Limited (both in Liquidation) and therefore have the appropriate knowledge of the case and matters identified.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Company/directors or Third party prior to appointment

A fixed fee of £2,000 was agreed by the directors prior to the winding-up resolution and this fee was to be paid by Mr. C Poole. This fee remains outstanding.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Liquidator's fees has not yet been fixed. The Liquidator's proposals in relation to the setting of this basis will be issued under a separate cover.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix IV.

The category 1 disbursements represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The basis for the Liquidator's recovery of category 2 disbursements has yet to be approved as above.

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Information about this insolvency process may be found on the R3 website at [http : www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk) . A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.mb-i.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

There has been no sub contacted work in this matter to date.

Solicitors

Cameron Legal Limited were instructed as legal advisors in relation to my investigations & the recovery of funds from Mr. Poole. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period to date have yet to be confirmed but are estimated at £1,000.

CREDITORS' RIGHTS

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 remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Await the outcome of the bankruptcy of Mr. Poole and whether a dividend is paid to creditors; a claim has been lodged in the bankruptcy on behalf of Midland Erection Roofing & Cladding Limited – In Liquidation

If you require any further information, please contact this office.

Signed _____

Mark Bowen

25 February 2021

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Appendix I

Statutory Information

Company Name	Midland Erection Roofing & Cladding Limited
Company Number	08332094
Registered Office	11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Former Registered Office	Ashford House, Dixons Green Road, Dudley, DY2 7DJ
Office holder	Mark Bowen
Office holder's address	MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Date of appointment	7 January 2020

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Appendix II

Receipts and Payments account for the period 07/01/2020 – 06/01/2021

**Midland Erection Roofing And Cladding Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 06/01/2021**

S of A £		£	£
	UNSECURED CREDITORS		
-5,500.00	Trade & Expense Creditors	NIL	
-1,982,979.00	Midland Erection Limited	NIL	
			NIL
	DISTRIBUTIONS		
-100.00	Ordinary Shareholders	NIL	
			NIL
-1,988,579.00			NIL
	REPRESENTED BY		
			NIL

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Appendix IV

Detailed list of work undertaken for Midland Erection Roofing & Cladding Limited in Creditors' Voluntary Liquidation for the review period 07/01/2020 – 06/01/2021

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Litigation / Recoveries	Strategy meeting regarding litigation Liaising with solicitors regarding recovery actions
Realisation of Assets	
Other assets:	Pursuing directors for amounts outstanding
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend