

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

2004003

Name of Company

The Environment Council

I / We

Hugh Francis Jesseman, 3 Field Court, Grays Inn, London, WC1R 5EF

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 30 April 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that the same was done accordingly / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 30 April 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/no quorum was present at the meeting

The meeting was held at Third Floor, 3 Field Court, Gray's Inn, London, WC1R 5EF

The winding up covers the period from 4 September 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

The meetings were inquorate

Signed



Date 30 April 2015

Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

Ref ENVIRCO/HFJ/GA

SATURDAY



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A17

02/05/2015

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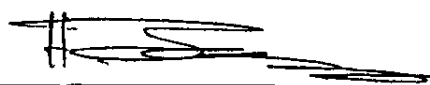
COMPANIES HOUSE

**The Environment Council
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 4 September 2013 To 30 April 2015**

S of A £		£	£
	ASSET REALISATIONS		
21,700 00	Cash at Bank (1)	22,686 21	
Uncertain	Cash at bank (2)	5,388 73	
	Bank Interest Gross	46 18	
			28,121 12
	COST OF REALISATIONS		
	Specific Bond	148 00	
	Fees for convening S98 Meetings	4,000 00	
	Statement of Affairs fees	1,000 00	
	Liquidator's remuneration	16,063 49	
	Liquidator's disbursements - category	426 53	
	Companies house filing	10 00	
	Confidential shredding	105 00	
			(21,753 02)
	PREFERENTIAL CREDITORS		
	Redundancy Payments Service	2,800 94	
(8,285 64)	Employee Arrears/Hol Pay	1,467 16	
			(4,268 10)
	UNSECURED CREDITORS		
(8,636 00)	Trade & Expense Creditors	257 58	
(36,791 67)	Employees	185 30	
	Redundancy Payments Service	790 44	
(21,000 00)	Bank Loan	474 62	
	HM Revenue & Customs - PAYE \ NIC	177 46	
(13,500 00)	HM Revenue & Customs - VAT	214 60	
			(2,100 00)
(66,513.31)			(0.00)

REPRESENTED BY

NIL



Hugh Francis Jesseman
Liquidator

THE ENVIRONMENT COUNCIL - IN LIQUIDATION
LIQUIDATOR'S FINAL REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

THE ENVIRONMENT COUNCIL - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of The Environment Council on 4 September 2013.

WA Batty, SJ Evans and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report

- The Environment Council - ("The Environment Council" or "the Company")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")

THE ENVIRONMENT COUNCIL - IN LIQUIDATION

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THE ENVIRONMENT COUNCIL – IN LIQUIDATION

1 INTRODUCTION

1 1 Purpose of Report

This report is prepared pursuant to the provisions of the Insolvency Act 1986, which require me as Liquidator to provide creditors and members with an update on the progress of the Liquidation

This report covers the period from 4 September 2014 to 30 April 2015

The following information is included in this report

- Details of asset realisations
- Details of any distributions made to creditors and likely further distributions
- Details of the Liquidator's receipts and payments including details of assets realised and any costs paid
- Information regarding fees and expenses
- Other information for creditors

1 2 Progress of the Liquidation

All of the Company's assets have now been realised or dealt with appropriately, as detailed below and the claims of the employees have been processed by the RPO. Furthermore I have made a distribution to preferential creditors and the necessary tax clearance has been received from HMRC. Accordingly I am now in a position to conclude my administration of the above Liquidation

2 ASSET REALISATIONS

I have made no further realisations during the period of this report. I am not aware of any other realisable assets

3 CREDITORS – CLAIMS AND DISTRIBUTIONS

There are a number of different classes of creditors in insolvency matters. These include

Secured Creditors are creditors who hold fixed and or floating charge debenture security, they are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages. Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors

Unsecured creditors rank behind secured and preferential creditors. Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part

3 1 Secured Creditors

I am not aware of any secured creditors in this matter

3 2 Preferential Creditors

The only known preferential creditors are the former employees of the Company for unpaid wages, holiday pay and pension contributions. These claims are subject to a maximum limit set by the insolvency legislation

I have now received the preferential claim from the RPO totalling £2,801 in respect of employees' arrears of pay and holiday pay. In addition the employees have residual preferential claims of £1,467. Following a further examination of the pension scheme arrears it was found that the schemes did not qualify as preferential creditors.

I declared a distribution representing 100p in the £ to the agreed preferential creditors of £4,268 on 9 February 2015. The distribution totalled £4,268 and as there are no unsettled claims no funds have been retained from the distribution.

3.3 Prescribed Part

Section 176A of the Insolvency Act 1986 requires the Liquidator to set aside a prescribed amount of the Company's "net property" towards the satisfaction of unsecured debts. Net property is the amount that would otherwise be available for the satisfaction of holders of debentures secured by, or holders of, any floating charge created after 15 September 2003. Net property is calculated after accounting for preferential debts and the costs of realisation.

A Liquidator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The prescribed part regulations did not apply in this matter because there was no qualifying floating charge holder.

3.4 Unsecured Creditors

I have received unsecured claims totalling £45,379 from eleven creditors, which compares to the Statement of Affairs estimate of £85,933 from twenty eight creditors.

The claims received from unsecured creditors include claims from HM Revenue & Customs for £7,951 in respect of VAT and £5,471 in respect of PAYE & NIC. The National Westminster Bank Plc also submitted a claim for £17,585 in respect of a loan.

With this report I have made a distribution representing 2.70p in the £ to the agreed unsecured creditors of £77,806 on 6 March 2015. The distribution totalled £2,100 and as there are no unsettled claims no funds have been retained from the distribution.

3.5 Notice of No Further Dividend

I hereby give notice that further dividend will be paid to creditors as all funds realised have been already been distributed or used to defray the expenses of the Liquidation.

4 LIQUIDATOR'S RECEIPTS AND PAYMENTS

4.1 Summary of Receipts and Payments

A summary of my receipts and payments relating to the Company for the period from 4 September 2014, to 27 February 2015 and from 28 February 2015 to the 30 April 2015, is enclosed at Appendix III. I confirm that no account was held with the Secretary of State, therefore the account has not been reconciled with the Insolvency Services Account. Please note that receipts and payments in the account are shown net of VAT.

I have made no significant payments not detailed elsewhere in this report.

I have previously made the following significant payments:

- 1 Marsh Limited £148 – specific bond
- 2 Shred On Site Ltd - £105 plus VAT – confidential destruction of records

The choice of professionals was based on the Liquidator's perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them. The fees charged have been reviewed and the Liquidator is satisfied that they are reasonable in the circumstances of this case.

Details of the significant receipts are shown in the Asset section of this report.

4.2 Final Receipts and Payments

In the period from the date of this report to the date of the final meetings, I anticipate that the following receipts and payments will be made:

VAT Refund

I have submitted a final VAT claim in the Liquidation in order to recover the outstanding input VAT of £3,298, which will be utilised to meet the balance of my invoiced fees.

Liquidator's Remuneration

I will draw the balance of my invoiced remuneration of £2,748 plus VAT on receipt of the final VAT refund.

5 LIQUIDATOR'S REMUNERATION & EXPENSES

5.1 Approval of Basis of Remuneration & Expenses

My fees as Liquidator have been approved on a time cost basis, by reference to time properly given by me and my staff in attending to matters arising in the Liquidation, together with category 2 expenses, by the creditors at the creditors' meeting held on 4 September 2013.

Category 1 expenses are payable without approval from creditors.

5.2 Liquidator's Time Costs

For the period 4 September 2014 to 6 March 2015, time costs amount to £3,718, representing over eleven hours' work, at an average charge out rate of £299 per hour. The total time costs for the Liquidation amount to £16,978, representing over fifty nine hours' work, at an average charge out rate of £280 per hour.

To date I have invoiced £16,063 and drawn £13,315 plus VAT in respect of my remuneration, all of which I have drawn during the period of this report. The balance of my invoiced fees will be drawn on receipt of the final VAT refund as noted above. I have written off the balance.

Appendix IV contains further information about time spent on the Liquidation and has been categorised into the following headings:

- **Administration and Planning** includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- **Realisation of Assets** includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales.
- **Investigations** includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate.
- **Trading** includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters.

- Creditors includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company

For the period of this report the time spent on this matter has predominantly been spent on agreeing the claims and making the distribution to preferential creditors. Additional time has been incurred in agreeing and making the distribution to unsecured creditors. Further time has been spent on finalising the Liquidation and the statutory tasks of the Liquidation.

Work such as preparing the necessary reports to the creditors and case management on this assignment has predominantly been carried out by a manager with the suitable level of experience and authority necessary to progress the Liquidation. Less complex areas of work such as administrative functions have been carried out by junior grades of staff.

A Guide to Liquidators' fees may be found at <http://www.antonybatty.com/resource>. I would also be pleased to send you a copy by e-mail or post on request. Details of current charge out rates are given at Appendix VI.

5.3 Liquidator's Expenses

A summary of my expenses for the period of this report is given at Appendix V. To date I have drawn £426 plus VAT in respect of my expenses, all of which has been drawn during the period of this report. Details of the disbursements policy are given at Appendix VI.

5.4 Creditor's Request for Further Information about Remuneration & Expenses

Pursuant to the Insolvency Rules 1986, creditors have the right to request in writing for further information regarding the remuneration or expenses set out in this report. The request can be made by either

- a) a secured creditor, or
- b) an unsecured creditor with concurrence of at least 5% in value of unsecured creditors (including that creditor) or the permission of the Court.

The request must be made in writing within 21 days of receipt of this draft report.

5.5 Creditor's Claim that Remuneration and/or Expenses are Excessive

Pursuant to the Insolvency Rules 1986, creditors have the right to challenge the Liquidator's remuneration and expenses by making an application to court. The application can be made by either

- a) a secured creditor, or
- b) an unsecured creditor with concurrence of at least 10% in value of unsecured creditors (including that creditor) or the permission of the Court.

The application may be made on the grounds that the Liquidator's remuneration is, in all the circumstances, excessive, the basis of fixing the remuneration is inappropriate, or the Liquidator's expenses are, in all the circumstances, excessive.

Any such application must be made within 8 weeks of receipt of this draft report.

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets.

5.6 Pre-Appointment Costs

I have drawn £5,000 plus VAT in respect of my Section 98 fee and Statement of Affairs fees as agreed by the creditors at the creditors' meeting held on 4 September 2013 during the previous period.

6 FURTHER INFORMATION FOR CREDITORS

6.1 Investigations

I am required to submit a report to the Department for Business, Innovation, and Skills concerning the conduct of those who have been directors of the Company at any time in the three years preceding the Liquidation. Whilst the content of this report is confidential, I confirm that this report has been submitted. This is a standard part of my duties and does not imply any criticism of the directors.

I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. To date, following a review of the books & records of the Company, bank statements and information provided by creditors, I am not aware of any such matters.

If there are any matters which may not have already been brought to my attention, please contact Glenn Adams at my office.

6.2 EC Regulation on Insolvency Proceedings

I consider that the EC Regulation on Insolvency Proceedings apply to the Liquidation of the Company. I also consider that they are "main" proceedings since the Company's registered office and trading address are in the United Kingdom.

7 CONCLUSION OF THE LIQUIDATION \ OTHER MATTERS

There are no further matters to deal with apart from those detailed above and it is appropriate that the Liquidation be finalised. The Company will be dissolved at Companies House approximately three months after the final meeting is held.

Should you have any queries with regard to this matter, please contact my colleague Glenn Adams.



H F Jesseman
Liquidator

APPENDIX I

THE ENVIRONMENT COUNCIL - IN LIQUIDATION
STATUTORY INFORMATION

Company Number	2004003
Date of Incorporation	25 March 1986
Trading Name	N/A
Previous Registered Names	Council for Environmental Conservation
Registered Office	3 Field Court, Gray's Inn, London, WC1R 5EF
Formerly	PO Box 66755, London, WC1A 9EA
Trading Address	PO Box 66755, London, WC1A 9EA
Principle business activity	Environmental Charity

Directors

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
R Aickin	Pre 30/07/1992	30/05/2013
K Booth	30/11/2010	-
B Carrick	02/10/2009	-
A Furstenberg	02/10/2009	-
L Richardson	14/12/2007	-
R Sterne	14/12/2007	-
T Stokes	16\12\2011	-
N Wood-Dow	20/10/1993	-

Company Secretary

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
R Aickin	16/05/2008	-

Chargeholders

<u>Name</u>	<u>Type of Charge</u>	<u>Date of Charge</u>
None		

APPENDIX II

DETAILS OF APPOINTMENT OF THE LIQUIDATOR

Name and address of Liquidator	H F Jesseman of 3 Field Court, Grays Inn, London, WC1R 5EF
Date of Appointment	04/09/2013
By Whom Appointed	Members and creditors

SIP 9 - Time & Cost Summary

Period 04/09/13 06/03/15

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1 90	1 50	1 30	4 50	9 20	2 145 60	233 22
Investigations	5 20	4 10	0 00	9 70	19 00	4,854 80	255 52
Realisations of assets	3 10	2 90	0 00	0 00	6 00	2 208 40	368 07
Trading	2 30	3 80	0 00	2 20	8 30	2,509 70	302 37
Creditors	3 10	10 00	0 70	4 50	18 30	5 259 40	287 40
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	15 60	22 30	2 00	20 90	60 80	16 977 90	279 24
Total Fees Claimed						0 00	

SIP 9 - Time & Cost Summary

Period 04/09/14 06/03/15

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	0 40	0 70	1 00	2 10	378 50	180 24
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 10	0 00	0 00	0 10	33 50	335 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	9 40	0 70	0 00	10 10	3,305 50	327 28
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	9 90	1 40	1 00	12 30	3,717 50	302 24
Total Fees Claimed						0 00	

THE ENVIRONMENT COUNCIL - IN LIQUIDATION

SUMMARY OF LIQUIDATOR'S EXPENSES

	Category 1		Category 2	
	For the period 4\9\13 to 3\9\14	Total	For the period 4\9\13 to 3\9\14 27\2\15	Total
Photocopying				
Statutory advertising	£164	£150		
Travel	£14	£14		
Sundry	£9	£9		
Companies House search			£20	£20
Postage			£13	£33
	£187	£337	£45	£90
Drawn	£0	£337	£0	£90
Outstanding	£187	(£337)	£45	(£45)
		£0		£0

	2013\15
Office Holder (e g Liquidator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

	2012\13
Office Holder (e g Liquidator)	£399
Senior Manager	£325
Case Manager	£295
Senior Administrator	£225
Administrator	£135
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes, the minimum unit of time is therefore six minutes.

Members of staff with the appropriate level of experience and authority have been used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the Liquidator's disbursements are charged out at the following rates -

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying	15p per sheet
Postage	Royal Mail postage rates (Non-franked mail)
Faxes	UK £1 per sheet
	International £2 per sheet
Internal meeting room hire -	£100 per hour, (minimum 1 hour)
Storage	£35 per box per annum
File set up, stationery & record retention	£50 per folder
Companies House search	£20 per case
Travel where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.	

VAT is charged as appropriate.