

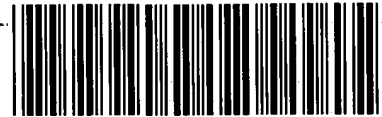
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A18

25/11/2021

#99

COMPANIES HOUSE

### 1 Company details

Company number 03656614  
Company name in full ABBOT COACH TRAVEL LIMITED

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

### 2 Liquidator's name

Full forename(s) Michelle Anne  
Surname Weir

### 3 Liquidator's address

Building name/number One  
Street Courtenay Park  
Post town Newton Abbot  
County/Region Devon  
Postcode TQ12 2HD  
Country United Kingdom

### 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.

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	d	2	d	4	m	0	m	9	y	2	y	0	y	2	y	0
To date	d	2	d	3	m	0	m	9	y	2	y	0	y	2	y	1

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d 2 d 3 m 1 m 1 y 2 y 0 y 2 y 1

# 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 Jack Pinder

Company name Lameys

Address One Courtenay Park

Post town Newton Abbot

County/Region Devon

Postcode T Q 1 2 2 H D

Country United Kingdom

DX

Telephone 01626 366117



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**ANNUAL PROGRESS REPORT**  
**ABBOT COACH TRAVEL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

Lameys  
One Courtenay Park  
Newton Abbot  
Devon  
TQ12 2HD

## **Content**

- Executive Summary
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- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- = Appendix 1 - Statutory Information
- = Appendix 2 – Receipts and Payments account for the period 24/09/2020 to 23/09/2021
- = Appendix 3 - Detailed list of work undertaken in the period
- = Appendix 4 - Time cost information for period 24/09/2020 to 23/09/2021
- = Appendix 5 - Expenses summary for period, cumulative & comparison with estimate
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ANNUAL PROGRESS REPORT OF ABBOT COACH TRAVEL LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

## 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
Cash at Bank	9,555	9,555.10	Nil	9,555.10
Coaches	21,400	9,505.00	Nil	9,505.00
Plant & Equipment	1,600			
Stock	300			
Book Debts	13,800	19,112.18	Nil	19,112.18
Cash Float	-	6.61	Nil	6.61
DVLA Refund	-	55.00	Nil	55.00
Interest	-	0.10	0.15	0.25

### Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Preparation of Statement of Affairs Fee	10,000.00	10,000.00	Nil	10,000.00
Agents Fees –				
Lambert Smith Hampton	3,500.00	3,757.97	Nil	3,757.97
w3net Solutions	150.00	100.00	Nil	100.00
Statutory Advertising	273.00	273.00	Nil	273.00
Statutory Bonding	388.00	388.00	Nil	388.00
Insurance	-	590.52	Nil	590.52
Rent	-	184.62	Nil	184.62
Business Rates	-	53.59	Nil	53.59
Bank Charges	-	5.00	Nil	5.00
Swearing Fee	5.00	5.00	Nil	5.00
Post Redirection	216.00	216.00	Nil	216.00
Postage	50.00	416.54	10.00	426.54
Liquidator Remuneration	30,000.00	10,500.00	Unknown	Unknown

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	None	Insufficient funds to distribute a dividend to secured creditors
Preferential creditors	None	Insufficient funds to distribute a dividend to preferential creditors
Unsecured creditors	None	Insufficient funds to distribute a dividend to unsecured creditors

### Summary of key issues outstanding

- Ongoing investigation enquiries
- HM Revenue & Customs clearance
- Closing formalities

### **Closure**

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

## **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 3.

### **Reporting**

The Liquidator has met her 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

### **Other administration tasks**

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

- = Case reviews etc.

## **ENQUIRIES AND INVESTIGATIONS**

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to the appointment. This included seeking information and explanations from the director and senior employee 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 director provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet her statutory duty to submit a confidential report on the conduct of the director's 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. I will report more fully upon conclusion of the investigations.

Although this work has to date not generated any financial benefit to creditors to date, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **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 3.

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.

### **Cash at Bank**

As per the statement of affairs the Company had £9,555 cash at bank. The Company's bank account was closed and the total sum of £9,555.10 was received into the liquidation.

### **Book debts**

The total book debts outstanding was £32,963. The realisable value attributable to book debts taking into account known bad debts estimated at circa £13,800 would be recovered.

Following appointment, the liquidator wrote to all remaining debtors, and during the period, a total sum of £19,112.18 was received with the remaining balance of £11,156.25 from one debtor written off due to the coaching trips not taking place. A further £1,525.00 was also written off again due to the coach trip not taking place and there being insufficient evidence to warrant pursuing the debt further. In addition, one debtor offset against their creditor balance.

### **Plant & Equipment and Stock**

The Company's plant and equipment was valued prior to the Liquidation by professional agents Lambert Smith Hampton ("LSH") in accordance with the Royal Institution of Chartered Surveyor ('RICS') valuation standards for a Market Value Ex-Situ basis in the sum of £1,600. The stock was also value by LSH in the sum of £300.

The aforementioned assets were placed in an online auction and achieved the collective net value of £595 before costs.

### **Coaches Subject to Finance/Hire Purchase**

There were six coaches subject to finance. All except once one was valued at less than the outstanding finance. Accordingly, five vehicles were surrendered to the finance companies who will now rank as unsecured creditors for their deficit. The vehicle that was anticipated to achieve a surplus was marketed for sale but failed to achieve this and was surrendered to the outstanding finance company. The subsequent anticipated sale deficit will also rank as an unsecured claim.

### **Coaches Subject to Floating Charge.**

Four vehicles/coaches were free from finance but subject to a floating charge by Lloyds TSB Bank Plc. As above, these vehicles were sold by LSH via an online auction and achieved the collective net value of £8,910 before costs.

LSH knowing how difficult this particular market was, undertook extra marketing in order to provide maximum marketing exposure for the items listed above, which did attract just under 80 registered bidders, which is respectable. The agent advised that the Coach resale market was in a downward spiral due to the uncertainty of further lockdowns and also the surplus of similar coaches, plant & equipment and stock available on the market and presently sitting on dealer forecourts.

### **DVLA Refund**

A vehicle tax refund of £55 was received from the DVLA.

### **Cash Float**

The remaining cash float of £6.61 was paid into the client account upon liquidation.

### **Bank Interest**

Nominal bank interest of £0.10 has been received during this period.



## 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 3. 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
Fixed and Floating	11 November 2009	Lloyds TSB Bank Plc

The debt due to Lloyds TSB Bank Plc ("the Bank") at the date of appointment was made up of various loans and overdrafts, the total quantum of which was approximately £45,461 excluding charges and accruing interest. It is anticipated that asset realisations will not be sufficient to enable any payment to the Bank.

It is anticipated that the secured creditor will not receive a return under its fixed charge due to insufficient funds.

### Preferential creditors

#### Employee claims

Eleven employees were made redundant on 17 August 2020. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £38,264. Claims from the Redundancy Payments Office have yet to be received.

The Liquidator anticipates not being able to pay a distribution to preferential creditors due to insufficient funds.

### Unsecured creditors

HMRC was shown to be owed £9,050. The liquidation has yet received a claim in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £55,744. To date, £257,818.02 in claims have been received from 16 trade and associated creditors. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

### Dividend prospects

It is anticipated that there will be no dividend to any class of creditor.

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.

Based on present information, the Liquidator estimates that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

## ETHICS

Please also be advised that Lameys 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 Michelle Weir 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.

- = LSH were chosen for their specialist knowledge in asset valuations and asset disposals.
- = w3net Solutions were chosen for their specialist knowledge of IT

### **FEES AND EXPENSES**

#### **Pre-Appointment Costs**

##### **Fixed fee agreed with the Directors and ratified by creditors.**

The creditors authorised the fee of £10,000 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 24 September 2020.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

In addition, creditors authorised the payment of:-

- = £2,000 plus VAT to LSH for valuing the Company's plant & equipment as an expense of the liquidation from the assets of the Company. LSH, given the reduction in the assets realised from the estimate provided, reduced their costs to £800 plus VAT which has been paid.
- = £1,500 plus VAT to Michelmores LLP for providing legal advice prior to commencing the liquidation process, with the sum of £1,123.50 plus VAT incurred and paid.
- = £5,000 plus VAT and disbursements to Lameys for advice to the Director in managing the affairs of the Company prior to taking the necessary steps to place the Company into liquidation. Postage of £304.57 was incurred and paid in accordance with standard Royal Mail charge out rates.
- = £3,508.25 plus VAT to LSH for advertising, porters charges in respect of asset clearance, and general expenses prior to liquidation, including commencing a sale by public auction. LSH, given the reduction in the assets realised from the estimate provided, reduced their costs to £1,677.50 plus VAT (passed at a Vote by Correspondence with the deadline being 23:59 on 27 October 2020).

#### **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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director/partner.

The basis of the Liquidator's fees was approved by creditors on 27 October 2020 in accordance with the following decision:

"that the Liquidator's fees be fixed by reference to the time given by her and her staff in matters arising in the liquidation, such time to be charged at the hourly charge out rate of the grade of the staff undertaking the work at the time it was undertaken."

The time costs for the period 24 September 2020 to 23 September 2021 total £18,882, representing 98.5 hours at an average hourly rate of £191.70. The sum of £10,500 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix 4.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

### **Expenses**

An amended Statement of Insolvency Practice (SIP), was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix 5. Also included in Appendix 5 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the period 24 September 2020 to 23 September 2021 total £2,248.51 and are detailed at Appendix 2 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. Included in the Category 1 expenses is postage for the period of £416.54 of which £128.21 has been paid and £288.53 has been accrued but remains outstanding. Postage represents payment to Lameys, and in this instance in accordance with current Royal Mail charges. Other category 1 expenses that remain unpaid are rent of premises prior to disclaiming the respective lease of £184.62 and the balance of asset insurance of £220.52.

There are no category 2 expenses in the period 24 September 2020 to 23 September 2021. The basis of calculation of this category of expense was disclosed to creditors prior to approval, which was given on 27 October 2020.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at <https://tinyurl.com/y4veglhu>. 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**

#### **Agents and valuers**

Lambert Smith Hampton were instructed as agents and valuers in relation to the sale of all company assets. Their costs have been agreed on the basis of a fixed valuation fee plus their standard sales commission rate of 10%, plus disbursements and VAT. The agents' fees for the period 24 September 2020 to 23 September 2021 amount to £3,757.97 plus VAT. The agents' fees from the date of appointment amount to £3,757.97 plus VAT and they have been paid in full.

#### **IT Support**

w3net Solutions Ltd were instructed to provide a backup of the Company's email server. Their costs have been agreed on a fixed basis, plus disbursements and VAT. The agents' fees for the period 24 September 2020 to 23 September 2021 amount to £100.00 plus VAT. Their fees from the date of appointment amount to £100.00 plus VAT and they have been paid.

### **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.

ANNUAL PROGRESS REPORT OF ABBOT COACH TRAVEL LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION


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:

- Ongoing investigation enquiries
- HM Revenue & Customs clearance
- Closing formalities

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

Signed   
\_\_\_\_\_  
**MICHELLE WEIR**  
**LIQUIDATOR**

**Appendix 1**

**Statutory Information**

Company Name	<b>ABBOT COACH TRAVEL LIMITED</b>
Former Trading Name	<b>N/A</b>
Company Number	<b>03656614</b>
Registered Office	<b>ONE COURTENAY PARK, NEWTON ABBOT, DEVON. TQ12 2HD</b>
Former Registered Office	<b>DRAYFORD UNIT, QUAY ROAD, NEWTON ABBOT, DEVON. TQ12 2HD</b>
Office holders	<b>MICHELLE ANNE WEIR</b>
Office holders' address	<b>ONE COURTENAY PARK, NEWTON ABBOT, DEVON. TQ12 2HD</b>
Date of appointment	<b>24 SEPTEMBER 2020</b>

ANNUAL PROGRESS REPORT OF ABBOT COACH TRAVEL LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 2

**ABBOT COACH TRAVEL LIMITED**  
**CREDITORS' VOLUNTARY LIQUIDATION**

**RECEIPTS & PAYMENTS ACCOUNT**  
**24 SEPTEMBER 2020 TO 23 SEPTEMBER 2021**

Estimated to  
realise per  
Statement of  
Affairs

£	RECEIPTS	TOTAL TO DATE
		£
9,555	Cash at Bank	9,555.10
21,400	Coaches	
1,600	Plant Equipment	9,505.00
300	Stock	
13,800	Book Debts	19,112.18
-	Cash Float	6.61
-	DVLA Refund	55.00
-	Interest	0.10
<b>37,100</b>		<b>38,233.99</b>
		£
	<b>PAYMENTS</b>	
	Pre Liquidation Fee	
	Providing Advice to Directors - Lameys	5,000.00
	- Lameys Disbursements	304.57
	Agents Fees - Lambert Smith Hampton (Note 2 & 3)	2,477.50
	Preparation of Statement of Affairs Fee	10,000.00
	Post Liquidation Fee	
	- w3net Solutions	100.00
	Agents Fees - Lambert Smith Hampton	3,757.97
	Statutory Advertising	273.00
	Statutory Bonding	388.00
	Insurance	370.00
	Business Rates	53.59
	Bank Charges	5.00
	Swearing Fee	5.00
	Post Redirection	216.00
	Postage	128.21
	Liquidator Remuneration	10,500.00
		<b>33,578.84</b>
	Net funds held in the Liquidation	<b>4,655.15</b>
	<b>Held as:</b>	
	VAT receivable	4,598.29
	Balance at bank	56.86
	<b>Total</b>	<b>4,655.15</b>

Notes:

1. Receipts & Payments are stated net of VAT

2. Lambert Smith Hampton's Pre fee's -

The Creditors at the Virtual meeting on 24 September 2020 approved the £2000 Plus VAT Valuation Fee

The Vote by correspondence deadline for the submission of votes was - 23.59

on 27 October 2020 and passed the pre fee for disbursements of £3,508.25 Plus VAT

3. Lambert Smith Hampton reduced their pre fee of £2,000 Plus VAT to £800 Plus VAT  
and Pre disbursement fee of £3,508.25 Plus VAT to £1,877.50 Plus VAT

### Appendix 3

#### **Detailed list of work undertaken for Abbot Coach Travel Limited in Creditors' Voluntary Liquidation for the review period 24 September 2020 to 23 September 2021**

Below is detailed information about the tasks undertaken by the Liquidator.

<b>General Description</b>	<b>Includes</b>
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Submitting 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 Correspondence with bank regarding specific transfers 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 and technical aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
<b>Pension scheme</b>	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
<b>Reports</b>	Circulating initial report to creditors upon appointment
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 meeting: 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
<b>Investigations</b>	
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 director Reviewing company's books and records Review of specific transactions and liaising with director regarding certain transactions

ANNUAL PROGRESS REPORT OF ABBOT COACH TRAVEL LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

<b>General Description</b>	<b>Includes</b>
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<b>Realisation of Assets</b>	
Plant and Equipment & Stock	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Leasehold Properties	Liaising with landlords Issuing disclaimers Liaising with landlord in respect of rent due
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers and Terms and Conditions located in the Contracts Dealing with disputes, including communicating with directors/former staff in order to respond
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate
Coaches and Tax Refund	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Collecting sales consideration Liaising with finance creditors Examining company records to support tax refunds Exchanges with government departments
Insurance	Correspondence with insurer regarding initial and ongoing insurance requirements Cancellation of policy when appropriate
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors Assisting employees to pursue claims via the RPO
Dealing with proofs of debt ("POD")	Filing POD when not related to a dividend



## Appendix 4

<b>Period of Time Costs from:</b>		<b>24 September 2020</b>							
<b>to:</b>		<b>23 September 2021</b>							
	<b>Partner</b>	<b>Senior Manager</b>	<b>Manager</b>	<b>Assistant Manager</b>	<b>Administrators</b>	<b>Assistants &amp; Support Staff</b>	<b>Total Hours</b>	<b>Total Cost</b>	<b>Average Rate £/hr</b>
<b>Description of Work</b>									
Administration and Planning	2.20		7.80		19.50	18.10	47.60	£ 7,999.50	£ 168.06
Investigations	0.70				13.00		13.70	£ 2,485.00	£ 181.39
Realisations of Assets	8.80				5.30		15.10	£ 3,867.50	£ 256.13
Creditors	5.30				14.00		19.30	£ 4,040.00	£ 209.33
Tax/VAT					2.80		2.80	£ 490.00	£ 175.00
<b>Total Hours</b>	<b>18.00</b>		<b>7.80</b>		<b>54.60</b>	<b>18.10</b>	<b>98.50</b>	<b>£18,882.00</b>	<b>£ 191.77</b>

ANNUAL PROGRESS REPORT OF ABBOT COACH TRAVEL LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix 5**

**Expenses summary for period, cumulative & comparison with estimate  
for Abbot Coach Travel Limited in Creditors' Voluntary Liquidation**

Below are details of the Liquidator's expenses for the period under review and the total to date.

<b>Expenses</b>	<b>Original expenses estimate £</b>	<b>Actual expenses incurred in the Review Period £</b>	<b>Actual expenses incurred to date £</b>	<b>Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)</b>
<b>Category 1 Expenses</b>				
<b>Agents and Valuers - Lambert Smith Hampton</b>	3,500.00	3,757.97	3,757.97	
<b>Pension Agents - SP Insolvency</b>	700.00	Nil	Nil	
<b>Debt Collection Agents - JP Associates</b>	1,500.00	Nil	Nil	
<b>IT Support - W3net Solutions</b>	150.00	100.00	100.00	
Document swearing fee	5.00	5.00	5.00	
Post Redirection	216.00	216.00	216.00	
Statutory Advertising	273.00	273.00	273.00	
Statutory Bonding	388.00	388.00	388.00	
Postage	50.00	128.21	416.54	Additional postage incurred in sending creditor documentation to non-trade creditors, including customers who had paid deposits
Land Registry fees	3.00	Nil	Nil	
Insurance	Nil	590.52	590.52	
Rent	Nil	184.62	184.62	
Business Rates	Nil	53.59	53.59	
Bank Charges	Nil	5.00	5.00	
<b>Category 2 Expenses</b>				
Mileage	20.00	Nil	Nil	

# ANNUAL PROGRESS REPORT OF ABBOT COACH TRAVEL LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix 6

### LAMEYS CHARGING POLICY

#### ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS' FEES

##### 1 Policy

Detailed below is Lameys policy in relation to:-  
Staff allocation and the use of sub-contractors  
Professional advisors  
Disbursements

##### 1.1 Staff allocation and the use of sub-contractors

Lameys general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

It has been our policy as Liquidator to delegate the routine administration of the Liquidation to junior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by the Liquidator. Any matter of particular complexity or significant that requires responsibility of exceptional kind will be dealt with by the Liquidator.

In common with all professional firms, the Liquidator scale rates increase from time to time over the period of the administration of each Insolvency case. Lameys or any successor firm reserves the right to change the rates and grade structure.

Lameys does not utilise the services of any sub-contractors.

##### 1.2 Professional advisors

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

Professional Advisor	Nature of Work	Basis of Fee Arrangement
Lambert Smith Hampton	Asset Realisations	Percentage of realisations + fixed fee
w3net Solutions	IT Backup	Fixed Fee

The 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.

##### 1.3 Disbursements

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 printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. Lameys seeks to recover those expenses and costs that constitute Category 1 disbursements, if funds permit.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred which relate to payments due to associated companies for the provision of services to the office holder. It is Lameys policy not to charge for Category 2 disbursements, other than business mileage at the published rate.

##### 1.4 Creditors Guide to Fees

Creditors may obtain the guidance note 'A Creditors Guide to Liquidators Fees' at <http://tinyurl.com/y4vegihu> or upon request to myself.

##### 2. Charge out rates

A schedule of Lameys charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. Time is recorded in 6 minute units.

The current charge-out rates which commenced on 2 January 2020 are as follows:-

Partner	£300 per hour
Senior Manager	£250 per hour
Manager	£225 per hour
Assistant Manager	£200 per hour
Administration	£175 per hour
Assistants & Support Staff	£120 per hour

##### 3 Requests for further information/Rights to challenge remuneration and expenses

##### 3.1 In accordance with the Insolvency (England & Wales) Rules 2016 a creditor may, within 21 days of receipt of a Progress Report, request the Liquidator to provide further information about the remuneration and expenses set out in the Report. Such a request must be in writing and may be made by either (a) a secured creditor, (b) an unsecured creditor with the concurrence of at least 5% in value of all the creditors (including that creditor), or (c) any unsecured creditor with the permission of the Court.

The Liquidators must provide the requested information within 14 days, unless the time or cost involved would be excessive; it would be prejudicial to the conduct of the Liquidation; it could be expected to lead to violence against any person; or the Liquidators are subject to an obligation of confidentiality in relation to the information requested.

##### 3.2 If a creditor believes that the Liquidators remuneration is in the circumstances excessive, or the basis is inappropriate or the expenses incurred are excessive, pursuant to the Insolvency (England & Wales) Rules 2016 he may, subject to certain conditions make application to Court.

Any such application must be made within 8 weeks of receipt of the Progress Report, by either (a) any secured creditor; (b) any unsecured creditor with the concurrence of at least 10% in value of all the creditors; or (c) any creditor with the permission of the court.