



TUESDAY



A07 *A821VMQ9* #323
COMPANIES HOUSE

1 Company details

Company number	0 6 9 9 4 5 9 1
Company name in full	Consumer Money Matters Limited

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

2 Administrator's name

Full forename(s)	Matthew James
Surname	Cowlshaw

3 Administrator's address

Building name/number	Four Brindleyplace
Street	Birmingham
Post town	
County/Region	
Postcode	B 1 2 H Z
Country	

4 Administrator's name ^①

Full forename(s)	Clare
Surname	Boardman

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

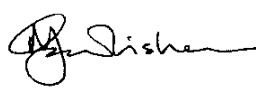
5 Administrator's address ^②

Building name/number	1 City Square
Street	Leeds
Post town	West Yorkshire
County/Region	
Postcode	L S 1 2 A L
Country	

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

AM10

Notice of administrator's progress report

6		Period of progress report							
From date	^d	^d	^m	^m	^y	^y	^y	^y	
	2	9	0	8	2	0	1	9	
To date	^d	^d	^m	^m	^y	^y	^y	^y	
	2	8	0	2	2	0	1	9	
7		Progress report							
		<input checked="" type="checkbox"/> I attach a copy of the progress report							
8		Sign and date							
Administrator's signature	Signature								
	X							X	
Signature date	^d	^d	^m	^m	^y	^y	^y	^y	
	2	5	0	3	2	0	1	9	

Deloitte.

Carrington Carr Group Services Limited (“CCGS”) Consumer Money Matters Limited (“CMM”) (Both in Administration) (together “the Companies”)

Court Case Nos. 3083 of 2015
3115 of 2015
High Court of Justice, Chancery
Manchester District Registry
Company Numbers: 07909218 and
06994591

Registered Office: c/o Deloitte LLP,
Four Brindleyplace, Birmingham, B1 2HZ



Progress report for the period 29 August 18 to 28 February 2019, and Final progress report to creditors pursuant to Rules 18.2 to 18.6 and 3.53 of the Insolvency (England & Wales) Rules 2016 (“the Rules”).

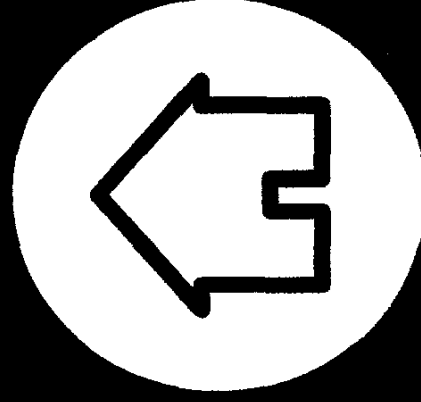
Christopher James Farrington and Matthew James Cowlishaw (“the Joint Administrators”) were appointed Joint Administrators of the Companies on 29 October 2015. Following the retirement of Christopher James Farrington, Clare Boardman was appointed as a Replacement Administrator on 7 September 2017. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP (“Deloitte”) are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 (as amended), (“the Act”), the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

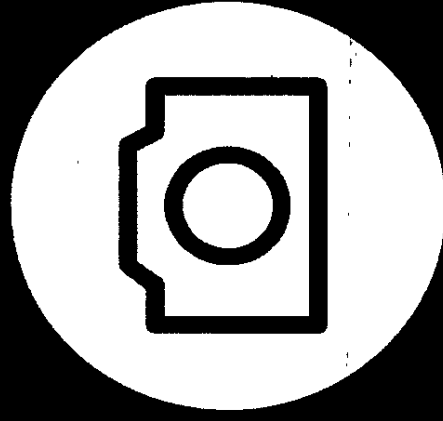
25 March 2019

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Key messages



Key messages

Joint Administrators of the Companies

Matthew James Cowlshaw

Clare Boardman

Deloitte LLP

Four Brindleyplace

Birmingham

B1 2HZ

Contact details

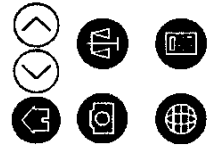
Email: marowe@deloitte.co.uk

Website:

www.deloitte.com/uk/carringtonca

rrgroup

Tel: 0121 695 5321

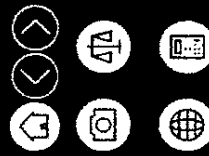
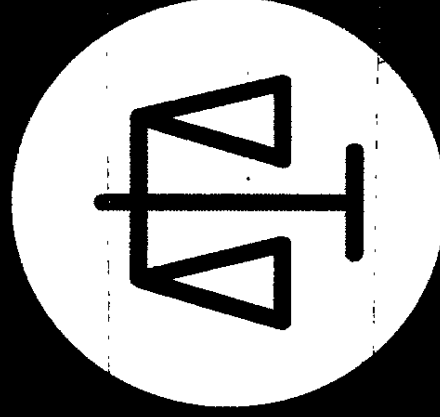


	Commentary
Purpose of administration	<ul style="list-style-type: none">The purpose of the administrations was to achieve a better result for the creditors of the Companies as a whole than would be obtained through an immediate liquidation of the Companies.
Achievement of the Joint Administrators' proposals	<ul style="list-style-type: none">The majority of the trade and assets of the Companies were either wound down or sold prior to the Joint Administrators' appointment. The Joint Administrators' strategy was to recover the outstanding debtor balances and realise any remaining assets in the Companies.We have recovered debtor balances, under agreed payment plans, and we have received £117k in CCGS and £126k in CMM. All collections have now concluded.Cash at bank of £23 and c.£31k were realised in CCGS and CMM respectively.A commission settlement of c.£18k was received in CMM.A VAT bed debt relief claim in respect of CMM of c.£16k has also been received.An intercompany dividend of c.£27k has been received into CCGS from CMM during the period.Please refer to page 6 for further details.
Costs	<ul style="list-style-type: none">The basis of our remuneration has been fixed as a set amount in CCGS of £80,000 and in CMM of £100,000. Please see page 12 for further details.Disbursements of £10 have been paid in both CCGS and CMM in the report period bringing total disbursements to £122 and £1,062 respectively which are in line with our initial estimates. Please refer to page 13 for further details.No third party costs have been incurred or paid in the period since 29 August 2018. Total third party costs for the period of the administration amount to £8,935 and £7,874 for CCGS and CMM respectively. Please refer to page 7 for further details.
Outcome for Creditors	<ul style="list-style-type: none">Secured creditors - there are no secured creditors in either CCGS or CMM.Preferential creditors - there are no preferential creditors as the Companies had no employees at appointment.Unsecured creditors were paid a dividend of 5p/£ and 7p/£ in CCGS and CMM respectively.
Extension to and end of the administration period	<ul style="list-style-type: none">The administrations were extended by the Court on 30 September 2016.The administrations were further extended by the Court on 1 September 2017 and will now end on or before 31 March 2019.

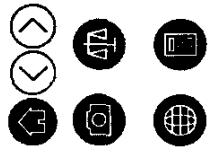


Summary Proposals

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Summary of the Joint Administrators' Proposals



The Joint Administrators' proposals

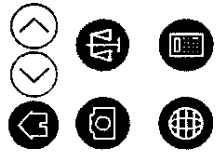
The Joint Administrators' proposals are as follows:

1. the Joint Administrators continue to manage the affairs and any remaining assets of the Company and the settlement of all administration expenses;
2. the Joint Administrators continue with their enquiries into the conduct of the Directors of the Company and continue to assist any regulatory authorities with any investigation into the affairs of the Company;
3. the Joint Administrators be authorised to agree the claims of the secured and unsecured creditors against the Company unless the Joint Administrators conclude, in their reasonable opinion, that the Company will have no assets available for distribution;
4. the Joint Administrators be authorised to distribute funds to the secured creditors and to the unsecured creditors under the Prescribed Part as and when their claims are agreed and funds permit;
5. that, in the event the creditors of each of the Companies so determine, at meetings of creditors, a Creditors Committee be appointed;
6. that the basis of the Administrators' remuneration shall be fixed as a set amount of CCGS £80K and CMM £100k, plus VAT;
7. that, the Joint Administrators' category 2 disbursements in respect of mileage and statutory websites (as detailed in page 32 of the Administrators' proposals) be approved and the Administrators be authorised to draw both category 1 and category 2 disbursements (plus VAT where applicable) from the Administration estates;
8. that the Administrators' pre administration legal costs as detailed on page 19 of the Administrators' proposals be approved and that the Administrators be authorised to draw their pre-Administration expenses, plus VAT from the Administration estates;

9. that, following the realisation of assets and resolution of all matters in the administration, and as quickly and efficiently as is reasonably practicable, the Joint Administrators implement the most appropriate exit route to formally conclude the administration.
10. that, if each Company or any of the Companies are to be placed into CVL, the Joint Administrators propose to be appointed Joint Liquidators and the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally; and;
11. That the Joint Administrators be discharged from liability per paragraph 98 of Schedule B1 of the Act immediately upon the registration of the Joint Administrators' final progress report by the Registrar of Companies.

Summary Proposals

Steps taken



The Joint Administrators' proposals

Our proposals were deemed approved by the creditors of the Companies on 23 December 2015 following the expiration of 8 business days from the date of issue of our proposals in accordance with Rule 3.38(4) of the Rules.

Extensions to the administrations

In order to complete the debtor realisations for the Companies we made an application to Court to extend both of the administrations which was granted by the Court on 30 September 2016 for 12 months. A further extension was granted by the Court on 1 September 2017 for a period of 18 months and the order also allowed the Joint Administrators to distribute funds to the unsecured creditors in the administrations. The administrations will now end on or before 31 March 2019.

Steps taken during the administrations

Statutory tasks

During the period of our appointment we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case set-up and management
- Statutory reporting
- Appointment notifications
- Correspondence with creditors
- CDDA reporting
- Case reviews
- Cashiering functions
- Closing preparation

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Assets

Book Debts

As at the date of the Joint Administrators' appointments, the directors' Statement of Affairs showed book debts due from connected party debtors of c.£117k in CCGS and c.£414k in CMM.

CCGS

Funds totalling £117k have been received under the agreed payment plan with the major debtor which was an inter-company receivable.

CMM

Funds totalling £126k have been received under the agreed payment plan with the major debtor which was also an inter-company receivable. The shortfall is due to the insolvency of the other substantial debtor.

Other assets

CMM received a commission settlement from the claims processor for the referral of PPI mis-selling claim lead of c.£18.5k shortly following our appointment.

A pre-appointment VAT bad debt relief claim was received in CMM during the period totalling £15,580.

Meetings of Creditors

The Joint Administrators' proposals and fee basis were approved on 22 January 2016 by the creditors at meetings of creditors held on that date.

Distributions to creditors

CCGS

A first and final dividend of 5p in the £ was paid to the unsecured creditors on 26 March 2019.

CMM

A first and final dividend of 7p in the £ was paid to the unsecured creditors on 21 March 2019.

Unrealised assets

There are no unrealised assets.

Summary Proposals

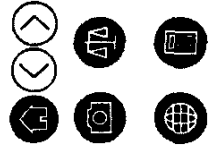
Costs

Cost of the work done during the report periods
The total costs and expenses incurred during the period of our appointment are detailed below.

- Legal Costs – Squire Patton Boggs (UK) LLP were instructed to advise on the validity of the Joint Administrators’ appointment, reviewing introducer agreements, professional indemnity insurance, loan novation agreement and commission agreements. The costs incurred amount to £8,935 for CCGS and £7,874 for CMM which have been paid in full.
- Our remuneration and expenses. Further information on these costs are provided on page 12.

All costs have been paid, as shown in the receipts and payments accounts on page 8.

All professional costs were reviewed and analysed in detail before payment was made.



Summary Proposals

Final receipts & payments accounts

CCGS

Joint Administrators' final receipts and payments account
29 October 2015 to 26 March 2019

£	SoA values	Notes	29 August 2018 to 28 February 2019	29 February 2019 to 26 March 2019	To date
Receipts					
Book Debts	116,617		-	-	117,000
Cash at Bank	6		-	23	23
Sundry Refunds			-	49	49
Interco Dividend CMM			-	26,664	26,664
Bank Interest Gross			47	-	149
Total receipts	116,623		47	26,664	143,885
Payments					
Administrators' Fees			44,833	-	80,000
Administrators' Expenses			10	-	340
Specific bond			-	10	10
Pre appointment legal fees			-	4,750	4,750
Pre appointment court fees			-	250	250
Irrecoverable VAT			-	18	18
Legal Fees and Disbursements			-	8,935	8,935
Trade creditors			-	49,241	49,241
Statutory Advertising			90	85	341
Total payments			44,933	49,344	143,885
Balance					
Made up of:					
I/B Current A/c					
Balance in hand					

CMM

Joint Administrators' final receipts and payments account
29 October 2015 to 26 March 2019

£	SoA values	Notes	29 August 2018 to 28 February 2019	29 February 2019 to 26 March 2019	To date
Receipts					
Sales			-	-	990
Book Debts	414,164		-	-	125,889
Commission			-	-	18,501
Cash at Bank			-	-	30,942
Sundry Refunds	28,194		-	-	338
Bank Interest Gross			93	-	333
Suspense Account			-	-	2
VAT Bad Debt Relief			-	-	15,860
Total receipts	442,358		93	-	197,855
Payments					
Administrators' Fees			11,168	-	100,000
Administrators' Expenses			-	-	954
Specific bond			10	-	10
Retired IP Costs			303	-	303
Pre appointment legal fees			-	-	4,800
Irrecoverable VAT			-	-	58
Legal Fees and Disbursements			-	-	7,874
Website costs			-	72	72
Storage costs			220	-	232
Trade creditors			-	78,384	78,384
Statutory Advertising			84	-	169
Total payments			11,785	78,514	197,855
Balance					
Made up of:					
I/B Current A/c					
Balance in hand					

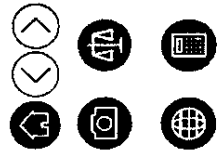
Receipts and payments accounts are provided above, detailing the transactions in the administrations for the period 29 August 2018 to 28 February 2019, for the final period to 26 March 2019, and also summarising the transactions for the entire period of the administrations.

Notes to receipts and payments accounts

Notes to receipts and payments accounts

1. All funds were held in interest bearing bank accounts. The associated corporation tax on interest received has been accounted for to HM Revenue & Customs.
2. Funds held in suspense accounts were transferred from the Companies' pre-appointment bank account and were believed to be third party funds however, we were unable to trace any recipient of these funds.
3. All sums shown are net of VAT, which is recoverable and has been accounted for to HM Revenue & Customs.

Note: There may appear to be rounding errors as all entries in the receipts and payments account have been presented for reporting purposes to the nearest whole number.

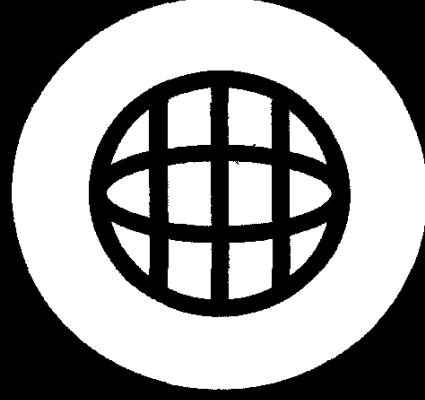




Information for creditors

Outcome for creditors

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Information for creditors

Outcome for creditors

Secured creditors

Neither CCGS nor CMM have any secured creditors.

Preferential creditors

There are no known preferential creditors in either of the Companies.

Prescribed Part

As there no secured creditors with floating charges, the Prescribed Part provisions do not apply to these cases.

Unsecured creditors

CCGS

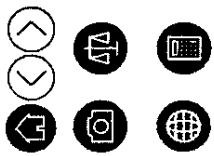
A dividend of 5p/£ was paid to unsecured creditors on 26 March 2019, totalling £49,241.

CMM

A dividend of 7p/£ was paid to unsecured creditors on 21 March 2019, totalling £78,384.

End of the administration

The administrations will end when the appropriate Notice has been registered at Companies House to enable the Companies to move from administration to dissolution. The Companies will be deemed to be dissolved three months after the notice is registered.

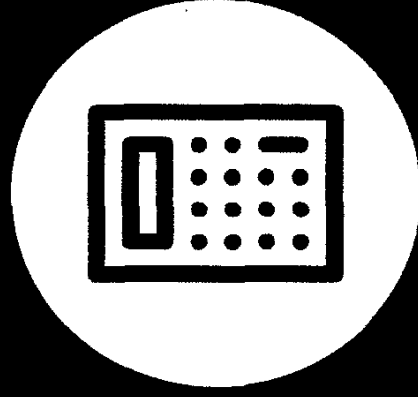




Remuneration and expenses

Joint Administrators' remuneration

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Remuneration and expenses

Joint Administrators' remuneration

Administrators' remuneration

"A Creditors' Guide to Remuneration" is available for download at

www.deloitte.com/uk/carringtoncarrigroup

Should you require a paper copy, please send your request in writing to us at the address on Page 1 of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration in CCGS and CMM was fixed on 22 January 2016 by the creditors at meetings of creditors held on that date as set amounts of £80,000 and £100,000 plus VAT thereon respectively.

We have drawn remuneration of £80k and £100k respectively in CCGS and CMM, against the set fee amounts, as shown in the receipts and payments accounts on page 8.

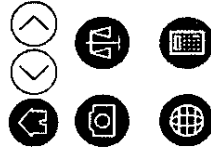
Statement of pre-administration costs

Legal costs

During planning for the administration Howes Percival LLP assisted with the preparation of the appointment documentation and the serving of the notices in order to put the Companies into administration.

The pre administration legal costs of CCGS and CMM were approved by resolution at a meeting of creditors dated 22 January 2016.

Pre appointment legal costs and disbursements have been in paid in full of £4,800 in CMM and £4,750 in CCGS (plus court fees of £250 in CCGS).



Remuneration and expenses

Detailed information

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs.

Disbursements

Our disbursements to date are in line with estimates provided in the proposals and are summarised below.

The Joint Administrators' disbursements to date exceed the estimates provided in the proposals and are summarised below. The principal reason for this is the ongoing work in relation to debtor collections which was out of the Joint Administrators' control.

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs.

Specific approval is required before these costs and expenses can be drawn from the administration estate and was given by creditors on 22 January 2016.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

Details of all disbursements are given below and from which it can be seen that we will not recover our disbursements in full.

Category 1 disbursements incurred

£ (net)	CCGS £	Paid £	CMM £	Paid £
Bordereau	240	230	240	230
Courts Advertising	85	85	170	170
Stationery and counter	6	6	66	66
Records storage	-	-	48	36
Total disbursements	331	321	524	502

Category 2 disbursements incurred

£ (net)	CCGS £	Paid £	CMM £	Paid £
Mileage	19	19	38	38
Website set up	72	-	500	500
Total disbursements	91	19	538	538

CMM has paid the Courts advertising costs and website costs for the group but will be reimbursed by CCGS in due course for its share of the costs. Unfortunately there were insufficient realisations in the other companies to settle these costs.

Creditors' right to request information

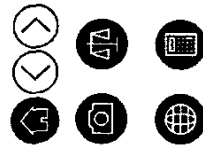
Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.



Deloitte.

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AM23

Notice of move from administration to dissolution

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 **Wendy Packwood**

Company name **Deloitte LLP**

Address **Four Brindleyplace**

Post town **Birmingham**

County/Region

Postcode **B 1 2 H Z**

Country

DX

Telephone **+44 121 632 6000**

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

AM10

Notice of administrator's progress report

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 **Wendy Packwood**

Company name **Deloitte LLP**

Address **Four Brindleyplace**
Birmingham

Post town

County/Region

Postcode **B 1 2 H Z**

Country

DX

Telephone **+44 121 632 6000**

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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