

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A26 \*A7DFF5V7\* 30/08/2018 #151  
COMPANIES HOUSE

### 1 Company details

Company number 0 9 5 3 0 1 8 3

Company name in full UberHub Strand Ltd

→ **Filling in this form**

Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Steven John

Surname Parker

### 3 Liquidator's address

Building name/number Opus Restructuring LLP

Street Evergreen House North  
Grafton Place

Post town London

County/Region

Postcode N W 1 2 D X

Country

### 4 Liquidator's name

Full forename(s) Trevor John

Surname Binyon

● **Other liquidator**

Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number Opus Restructuring LLP

Street Evergreen House North  
Grafton Place

Post town London

County/Region

Postcode N W 1 2 D X

Country

● **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	1	7	0	7	2	0	1	7
To date	1	6	0	7	2	0	1	8

### 7 Progress report

The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

<sup>d</sup>0 <sup>d</sup>3 <sup>m</sup>0 <sup>m</sup>8 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>8

# 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.

Steven John Parker

Opus Restructuring LLP

Evergreen House North

Grafton Place

London

Postcode

N W 1 2 D X

DX

020 7268 3333



### 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**

**UBERHUB STRAND LTD (IN CREDITORS VOLUNTARY LIQUIDATION) ('the Company')**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Steven John Parker and Trevor John Binyon were appointed Joint Liquidators of the Company on 17 July 2017.

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 17 July 2017 to 16 July 2018 the ('Review Period')
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period
- Appendix V - Time costs summary for the Review Period & comparison with estimate
- Appendix VI - Expenses summary for the Review Period & comparison with estimate

## 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	192.00	185.97	Nil	185.97
Bank Interest Gross	N/A	0.45	Nil	0.45
Client Account Funds	N/A	900.00	Nil	900.00
Sale of Assets	Nil	300.00	Nil	300.00
<b>Total</b>	<b>192.00</b>	<b>1,386.42</b>	<b>Nil</b>	<b>1,386.42</b>

### Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Joint Liquidators' fees	N/A	Nil	Nil	Nil
DocuSoft fee	N/A	45.00	Nil	45.00
Specific Bond	N/A	20.00	Nil	20.00
Statutory Advertising	N/A	169.20	Nil	169.20
VisionBlue Fees	N/A	185.00	Nil	185.00
Postage	N/A	38.40	24.00	62.40
Photocopying	N/A	59.60	48.00	107.60
Meeting Room	N/A	75.00	Nil	75.00
Bank Charges	N/A	2.45	Uncertain	Uncertain

### Dividend prospects

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

### Summary of key issues outstanding

- Ongoing investigations

### Closure

Due to the outstanding issue above, it is difficult to estimate the timing of the closure of the Liquidation.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Joint Liquidators are 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 at Appendix III.

The Joint Liquidators have met their 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 presented to the meeting of creditors; and
- This progress report;

### **Other administration tasks**

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

- Case reviews etc.
- Planning

## **ENQUIRIES AND INVESTIGATIONS**

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors 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.

Of the three directors, one director provided a completed questionnaire and a Statement of Affairs.

The information obtained from this process enabled the Joint Liquidators to meet their 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 Joint Liquidators considered merited further investigation and these investigations are still ongoing.

Although this work has not yet generated any financial benefit to creditors, 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 III. The Joint Liquidators 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 directors Statement of Affairs, the Company's bank account was believed to have a credit balance of £192.00. Upon appointment and after liaising with the Company's bank, the amount of £185.97 was realised and no further realisations are expected in regard.

### **Chattel assets**

As stated in the director's report to creditors, as the landlord had re-entered the property, the Company's chattel assets on a forced sale basis. Lambert Smith Hampton were able to collect the Company's chattel assets that comprised of desks, office equipment, and TV's and these were sold for £300.00.

### **Client account funds**

These were funds that were paid on account by the former director to cover our disbursements and transferred from the client account to the estate account after the Joint Liquidators appointment.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have 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 has not granted any charges over its assets.

### **Preferential creditors**

I am not aware of any employees with regard to this case and no claims have been received.

### **Unsecured creditors**

The trade and expense creditors as per the statement of affairs totalled £53,352. To date we have received claims totalling £97,263.

### **Dividend prospects**

It is unlikely that sufficient funds will become available to make a distribution to unsecured creditors.

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.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.



## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

A fixed fee of £5,400 was agreed and paid by Aldo d'Aponte, a former director, prior to the members and creditors meetings.

### **The Joint Liquidators' 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/or a 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 and/or a partner.

The basis of the Joint Liquidators' fees have not been fixed.

### **Disbursements**

*The disbursements that have been incurred in the Review Period are detailed at Appendix VI. Also included at Appendix VI 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 disbursements incurred and paid in the Review Period total £457.60 and are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements incurred in the Review Period total £134.60 and these may include an element of overhead charges. As a resolution has not been sought in order to defray these costs and as such they remain unpaid.

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 disbursement policy may be found at [www.opusllp.com](http://www.opusllp.com). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

## **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 Joint Liquidators' 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 Joint Liquidators' 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.

## **EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

## **CONCLUSION**

The administration of the case will continue and the case will remain open until the matters mentioned above are finalised.

Annual Progress Report of UberHub Strand Ltd in Creditors Voluntary Liquidation

If you require any further information please contact my colleague, Joe Blundell, at this office.



Steven John Parker  
Joint Liquidator

Enc

Steven John Parker is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Trevor John Binyon is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

## Appendix I

### Statutory Information

Company Name	UberHub Strand Ltd
Former Trading Name	UberHub Starnd Ltd
Company Number	09530183
Registered Office	c/o Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX
Former Registered Office	62 St Martin's Lane, London, WC2N 4JS
Officeholders	Steven John Parker and Trevor John Binyon
Officeholders address	Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX
Date of appointment	17 July 2017
Changes to Officeholder	N/A

Appendix II

Receipts and Payments account for the Review Period

S. of A.	From 17/07/17 To 16/07/18
<b>ASSET REALISATIONS</b>	
Cash at Bank	185.97
Bank Interest Gross	0.45
Client Account Funds	900.00
Sale of Assets	300.00
	<u>1,386.42</u>
<b>COST OF REALISATIONS</b>	
DocuSoft fee	(45.00)
Statutory Advertising	(169.20)
VisionBlue Fees	(185.00)
	<u>(399.20)</u>
	<u><u>987.22</u></u>
<b>REPRESENTED BY</b>	
Vat Receivable	42.84
UberHub Strand Ltd - In Liquidation	944.38
	<u><u>987.22</u></u>

## Appendix III

### Detailed list of work undertaken for UberHub Strand Ltd Limited in Creditors' Voluntary Liquidation for the Review Period

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
<b>Statutory and General Administration</b>	
<b>Statutory/advertising</b>	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns <i>Quarterly VAT returns</i> Advertising in accordance with statutory requirements Bonding the case for the value of the assets
<b>Document maintenance/file review/checklist</b>	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
<b>Bank account administration</b>	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
<b>Planning/Review</b>	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
<b>Books and records/storage</b>	Dealing with records in storage Sending job files to storage
<b>Pension scheme</b>	Identifying whether there is a pension scheme
<b>Reports</b>	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors
<b>Meeting of creditors</b>	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions 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 meeting Issuing notice of result of meeting
<b>Investigations</b>	
<b>SIP 2-Review</b>	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 Liaising with the committee/creditors or major creditors about further action to be taken
<b>Statutory reporting on conduct of director(s)</b>	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations
<b>Realisation of Assets</b>	
<b>Sale of Chattel Assets</b>	Instructing and liaising with agents Liaising with potential purchasers
<b>Cash at Bank</b>	Liaising with the bank regarding transfer of funds Liaising with the bank regarding closure of the account
<b>Creditors and Distributions</b>	
<b>Creditor Communication</b>	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post

Annual Progress Report of UberHub Strand Ltd in Creditors Voluntary Liquidation

General Description	Includes
	Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receiving and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Request further information from claimants regarding POD
Creditors Committee	<b>No fees estimate has been provided since this will not incur any costs unless a Committee is elected</b> Holding an initial meeting of the Committee Reporting to committee members Seeking the committee's approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate

**Current Charge-out Rates for the firm**

**Time charging policy**

Support staff do charge their time to each case.  
Support staff include cashier, secretarial and administration support.  
The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Partner	325
Senior Manager / Director	275 - 300
Assistant Manager / Manager	200 - 250
Junior Administrator / Administrator / Senior Administrator	100 – 175
Cashier	125
Support Staff	75

Appendix IV

Time cost information for the Review Period

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
<b>Administration &amp; Planning</b>							
Appointment Notification	0.00	0.10	0.00	0.00	0.10	25.00	250.00
Case Planning	0.00	1.80	0.30	0.00	2.10	547.50	260.71
Cashiering	0.00	0.20	2.60	4.70	7.50	920.00	122.67
File Review	0.00	0.00	0.90	0.00	0.90	112.50	125.00
Internal Documentation and IT	0.00	0.10	14.40	6.40	20.90	2,307.50	110.41
Maintenance of Records	0.00	0.10	0.00	0.70	0.80	115.00	143.75
Statutory Meetings	0.00	0.50	0.00	0.00	0.50	137.50	275.00
Statutory Reporting and Compliance	1.00	1.50	0.00	0.00	2.50	737.50	295.00
	<b>1.00</b>	<b>4.30</b>	<b>18.20</b>	<b>11.80</b>	<b>35.30</b>	<b>4,902.50</b>	<b>138.88</b>
<b>Case Specific Matters</b>							
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Creditors</b>							
Communication with creditors	0.00	0.00	0.30	0.00	0.30	37.50	125.00
Ordinary creditors	0.00	0.00	0.80	0.00	0.80	100.00	125.00
	<b>0.00</b>	<b>0.00</b>	<b>1.10</b>	<b>0.00</b>	<b>1.10</b>	<b>137.50</b>	<b>125.00</b>
<b>Forensics</b>							
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Investigations</b>							
CDDA Reports	1.00	0.00	3.50	0.00	4.50	762.50	169.44
D Reports	0.00	1.20	1.80	0.00	3.00	555.00	185.00
Internal Documentation	0.00	0.00	0.50	0.00	0.50	62.50	125.00

Annual Progress Report of UberHub Strand Ltd in Creditors Voluntary Liquidation

Other Investigations	0.00	0.00	0.40	0.00	0.40	50.00	125.00
	<b>1.00</b>	<b>1.20</b>	<b>6.20</b>	<b>0.00</b>	<b>8.40</b>	<b>1,430.00</b>	<b>170.24</b>

<b>Pre Appointment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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<b>Realisation of Assets</b>							
Sale of Assets	0.00	0.30	0.00	0.00	0.30	82.50	275.00
	<b>0.00</b>	<b>0.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.30</b>	<b>82.50</b>	<b>275.00</b>

<b>Trading</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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Total hours	2.00	5.80	25.50	11.80	45.10		
Time costs	650.00	1,590.00	3,212.50	1,100.00	6,552.50		
Average hourly rate	325.00	274.14	125.98	93.22	145.29		

<b>Summary of Fees</b>							
Time spent in administering the Assignment				45.10			
Total value of time spent to 16 July 2018				6,552.50			
Total Joint Liquidators' fees charged to 16 July 2018				0.00			

<b>Disbursements</b>							
<b>Description</b>		<b>Total Incurred £</b>		<b>Total Recovered £</b>			
CAT 1 Bonding	20.00				0.00		
CAT 2 Photocopying	59.60				0.00		
CAT 1 Postage	38.40				0.00		
CAT 1 Bank charges	2.45				0.00		
CAT 2 Meeting Room	75.00				0.00		



**Appendix V**

**Time costs summary for period, cumulative & comparison with estimate for UberHub Strand Ltd in Creditors' Voluntary Liquidation**

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	N/A	N/A	N/A	35.30	138.88	4,902.50	35.30	138.88	4,902.50
Realisation of assets	N/A	N/A	N/A	0.30	275.00	82.50	0.30	275.00	82.50
Creditors (claims and distribution)	N/A	N/A	N/A	1.10	125.00	137.50	1.10	125.00	137.50
Investigations	N/A	N/A	N/A	8.40	170.24	1,430.00	8.40	170.24	1,430.00

## Appendix VI

### Expenses summary for the Review Period, cumulative & comparison with estimate for UberHub Strand Ltd in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the Review Period.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Advertising	N/A	169.20	169.20	
Bonding	N/A	20.00	20.00	
DocuSoft fee	N/A	45.00	45.00	
VisionBlue fee	N/A	185.00	185.00	
Postage	N/A	38.40	38.40	
<b>Category 2 Expenses</b>				
Files and indices	N/A	21.00	21.00	
Photocopying (other than to creditors)	N/A	59.60	59.60	
Internal meeting room	N/A	75.00	75.00	