

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 06011791

Company name in full SEJ Group Limited

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

2 Liquidator's name

Full forename(s) Dominik

Surname Thiel-Czerwinke

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode SS1 2EG

Country

4 Liquidator's name ①

Full forename(s) Lloyd

Surname Biscoe

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

5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode SS1 2EG

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 1	^d 4	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 3	^m 1	^m 0	^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 1	^d 0	^m 1	^m 2	^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 **Carol Wilson**Company name **Begbies Traynor (Central) LLP**Address **Suite WG3, The Officers' Mess Business Centre
Royston Road**Post town **Duxford**County/Region **Cambridge**Postcode **C B 2 2 4 Q H**

Country

DX

Telephone **01223 495660****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

SEJ Group Limited (In Members' Voluntary Liquidation)

Progress report

Period: 14 October 2020 to 13 October 2021

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Creditors
- ❑ Distributions to members
- ❑ Remuneration and expenses
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Members' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and expenses
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	SEJ Group Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Dominik Thiel-Czerwinke of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	NA
Company registered number:	06011791
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	Unit 3 Langford Hall, Witham Road, Maldon, CM9 4ST

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	14 October 2019
Date of liquidators' appointment:	14 October 2019
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 14 October 2020 to 13 October 2021.

There have been no receipts or payments during the period.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The details below relate to the work undertaken in the period of the report only. Our previous report contains the costs of the work undertaken since our appointment.

General case administration and planning

- Updating the electronically held information at this office;
- Updating case strategy plan;
- Review and update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Completion of six monthly case compliance reviews and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

The work identified above does not hold a direct commercial benefit to members, however it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute. We are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

- Preparing documentation and dealing with formalities of appointment (both statutory and best practice);
- Submission of forms to Companies House;
- Obtaining specific penalty bond and reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating statutory diaries where necessary;

Banking:

- Opening, maintaining and managing the solvent estate bank account.
- Creating, maintaining and managing the officer holders' cash book on this assignment.

- Undertaking regular bank reconciliations of the liquidation bank account.
- Complying with risk management procedures;

Whilst having no direct financial benefit to the shareholders of the Company, the work detailed above is completed as it is the duty of the appointed office holder to comply with the Insolvency Act and Rules and Company creditors and shareholders benefit from this being done to a standard expected of this firm.

Investigations

There have been no investigations into the Company.

Realisation of assets

- Review of the available information and formulating an asset realisation strategy;

On this assignment, the work detailed above has realised assets for the estate. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations, in order to make distributions to the shareholders.

Dealing with all creditors' claims (including employees), correspondence and distributions

The time charged to this code relates to correspondence with HMRC. In order to ensure all outstanding returns have been filed and corporation tax paid.

On this engagement, the work detailed above has had no direct financial benefit to the shareholders of the Company, however it is required as a precursor to concluding the liquidation.

Other matters which includes meetings, tax, litigation, pensions and travel

Tax / VAT

- Post appointment tax compliance – submission of corporation tax returns and VAT returns;
- Correspondence with HMRC.

It is a requirement of the office holders to complete and file corporation tax returns until conclusion of the matter.

It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and Company shareholders benefit from this being done to a standard expected of this firm.

5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the director indicated that there were no outstanding creditors. We are in the process of obtaining clearance from HM

Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

A cash distribution of £17,257.22 was made on 23 October 2019, this represented a distribution of £862.86 per ordinary £1 share held.

A cash distribution of £3,213.82 was made on 16 March 2020, this represented a distribution of £160.69 per ordinary £1 share held.

A cash distribution of £974.14 was made on 04 June 2020, this represented a distribution of £48.71 per ordinary £1 share held.

A distribution in specie was made on 22 October 2019 in respect of the freehold property.

7. REMUNERATION & EXPENSES

The Joint Liquidators fees were fixed at a set amount of £4,000 + VAT.

Details of the category 1 and category 2 expenses which have been incurred, (and discharged) are provided at Appendix 3.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9), expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP,'s charging policy

To date, we have drawn the total sum of £4,000 plus expenses of £867.30 on account.

Category 2 Expenses

No Category 2 expenses have been incurred.

8. LIQUIDATORS' EXPENSES

A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done

We are continuing to chase HMRC for tax clearance, and as soon as this is received we will issue the final report and arrange for the liquidation to be closed.

How much will this further work cost?

We have agreed a fixed fee, so no further fees will be charged.

Expenses

No further expenses are expected.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A

Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

12. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Dominik Thiel-Czerwinke
Joint Liquidator

Dated: 8 December 2021

APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 14 October 2020 to 13 October 2021

SEJ Group Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 14/10/2020 To 13/10/2021 £	From 14/10/2019 To 13/10/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	1.03
50,000.00	Book Debts	NIL	NIL
23,109.97	Cash at Bank	NIL	26,311.80
65,000.00	Freehold Land & Property	NIL	65,000.00
		NIL	91,312.83
	COST OF REALISATIONS		
	Declaration of Solvency Fee	NIL	4,000.00
	Legal Fees (1)	NIL	606.00
	Specific Bond	NIL	33.30
	Statutory Advertising	NIL	228.00
		NIL	(4,867.30)
	DISTRIBUTIONS		
	For other than Cash/In Specie	NIL	65,000.00
	Ordinary Shareholders	NIL	21,445.18
		NIL	(86,445.18)
138,109.97		NIL	0.35
	REPRESENTED BY		
	Bank 1 Current		0.35
			0.35



Dominik Thiel-Czerwinke
Joint Liquidator

APPENDIX 2

TIME COSTS AND EXPENSES

Begbies Traynor (Central) LLP's charging policy

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Photocopying is charged at 20p per sheet.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and sundry photocopying

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
	18 March 2019 – until further notice
Consultant/Partner	645 - 710
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

APPENDIX 3

STATEMENT OF LIQUIDATORS' EXPENSES**CUMULATIVE STATEMENT OF EXPENSES**

Type of expense	Name of party with whom expense incurred	Amount incurred
		£
Legal fees	BTMK Solicitors	606.00
Statutory advertising	The Stationery Office	228.00
Bond	Insolvency Risk Services	33.30