

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information please



1 Company details

Company number 0 8 3 0 7 9 9 2
Company name in full Vintage & Prestige Automobiles Limited

filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Neil Richard
Surname Gibson

3 Liquidator's address

Building name/number 8A Kingsway House
Street King Street
Post town Bedworth
County/Region Warwickshire
Postcode C V 1 2 8 H Y
Country

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 ①

Building name/number
Street
Post town
County/Region
Postcode
Country

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

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6 Period of progress report

From date	d	2	d	6	m	1	m	0	y	2	y	0	y	1	y	8
To date	d	2	d	5	m	1	m	0	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	X	<i>AB</i>	X
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Signature date	d	2	d	0	m	0	m	7	y	2	y	0	y	2	y	0
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**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 **Neil Richard Gibson**Company name **G I A Insolvency Limited**Address
**8A Kingsway House
King Street**Post town **Bedworth**County/Region **Warwickshire**Postcode **C V 1 2 8 H Y**

Country

DX

Telephone **024 7722 0175****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

Vintage & Prestige Automobiles Limited
(In Liquidation)

Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 26/10/2018 To 25/10/2019 £	From 26/10/2016 To 25/10/2019 £
ASSET REALISATIONS		
Bank Charges Refund	NIL	234.50
Bank Interest Gross	3.97	51.04
Book Debts	NIL	2,391.50
	3.97	2,677.04
FLOATING CHARGE CREDITORS		
(145,613.24) Lloyds Bank Plc	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(129,171.70) Director's Loan - Mr R Biddulph	NIL	NIL
(477,341.42) HM Revenue & Customs - VAT	NIL	NIL
(193,500.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(945,726.36)	3.97	2,677.04
REPRESENTED BY		
Bank 2 Current		2,677.04
		2,677.04

[Signature]

Neil Richard Gibson
Liquidator

**VINTAGE & PRESTIGE AUTOMOBILES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT
For the Period 26 October 2018 to 25 October 2019**

Content

- Statutory Information
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations

Appendices

- Receipts and Payments account for the period 26 October 2018 to 25 October 2019 and the duration of the liquidation.

Statutory Information

Company Name	Vintage & Prestige Automobiles Limited
Former Trading Name	n/a
Company Number	08307992
Registered Office	8A Kingsway House, King Street, Bedworth, Warwickshire, CV12 8HY
Former Registered Office	14-18 Heralds Way, South Woodham Ferrers, Chlemsford, CM3 5TQ
Officeholder	Neil Richard Gibson
Officeholders address	G I A Insolvency Limited, 8A Kingsway House, King Street, Bedworth, Warwickshire, CV12 8HY
Date of appointment	26 October 2016

ENQUIRES AND INVESTIGATIONS

I carried out a review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director; 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 information gleaned from this process enabled me to meet my 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 assessment has been completed and I did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Book debts

The sum of £2,391.50 has been received from Lloyds Bank Plc, representing funds paid in to the company's bank account post-liquidation which have been remitted by the bank.

Bank Charges Refund

The sum of £234.50 has been received from Lloyd Bank Plc by way of a refund of bank charges incorrectly applied to the company's account whilst it was trading. Additionally, the company has received the sum of £45.85 by way of statutory interest paid by Lloyds Bank Plc on the overcharged fees.

CREDITORS

Secured creditors

Lloyds Bank Plc hold a Debenture incorporating a fixed and floating charge over the company's assets dated 21 January 2014. Due to the lack of assets in the estate the validity of the charge has not been independently verified.

The debt due to Lloyds Bank Plc (the Bank) at the date of appointment was approximately £145,613, excluding charges and accruing interest. It is anticipated that asset realisations will not be sufficient to repay the Bank in full.

Preferential creditors

No preferential liabilities were detailed in the director's statement of affairs, and as envisaged, no preferential claims have been received.

Unsecured creditors

The director's statement of affairs listed four unsecured non-preferential creditors totalling £800,013. To date claims have been received from three creditors, two of whom was not detailed in the statement of affairs, totalling £637,412.

Dividend prospects

There is no prospect of a dividend to unsecured creditors.

Prescribed Part

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 granted a fixed and floating charge to Lloyds Bank Plc on 21 January 2014. However based on present information I estimate that there will be insufficient realisations to discharge in full all liquidation costs. Therefore there will be no net property from which to deduct a prescribed part.

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £5,000 was agreed and paid by Mr R Biddulph, the company's director, to G I A Insolvency Limited prior to the liquidation.

The Liquidator's fees

The basis of the Liquidator's fees has not yet been fixed. The Liquidator's proposals in relation to the setting of this basis will be issued under separate cover.

Disbursements

The disbursements that have been incurred and paid during the period are detailed below.

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements comprise specific expenditure directly referable to the case and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

Category 1 disbursements are recoverable without approval, and it is the policy of G I A Insolvency to recover Category 1 disbursements when they are incurred and when funds permit.

The Category 1 disbursements incurred by and reimbursed to G I A Insolvency are detailed below:

	Period 26 October 2018 to 25 October 2019 (period since last report)		Period 26 October 2016 to 25 October 2019 (duration of liquidation)	
	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £
Advertising	-	-	115.92	-
Specific bond	-	-	80.00	-
Postage	1.82	-	26.42	-
Travel	-	-	4.00	-
Total	1.82	Nil	226.34	Nil

Category 2 disbursements are costs which are directly referable to the case but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. It is the policy of G I A Insolvency to recover Category 2 disbursements once approval to do so has been obtained and when funds permit. The only Category 2 disbursement recovered by G I A Insolvency is business mileage, which is charged to the case at 45 pence per mile. A total of 184 miles have been travelled in relation to the case, incurring disbursement costs of £82.80. Creditors have not yet approved the basis upon which Category 2 disbursements are reimbursed, and no reimbursement has been paid.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. 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 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.

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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in England 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.

If you require any further information, please contact me.



Neil Gibson
Liquidator.
20 July 2020

Vintage & Prestige Automobiles Limited
(In Liquidation)
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