

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 1 3 0 8 7 5 9 8

Company name in full Chase PR & Marketing Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan J

Surname Clark

3 Liquidator's address

Building name/number Recovery House

Street Hainault Business Park

15-17 Roebuck Road

Post town Ilford

County/Region Essex

Postcode I G 6 3 T U

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

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	0	d	9	m	0	m	1	y	2	y	0	y	2	y	4

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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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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



Carter Clark

Financial Recovery

Your ref
Our ref CPR3022/LP
Contact Lisa Portway
Telephone 020 8524 1447
Fax 020 8524 1457
Date 9 January 2024

Recovery House
Hainault Business Park
15-17 Roebuck Road
Ilford
Essex
IG6 3TU

PRIVATE AND CONFIDENTIAL
To All Known Creditors and Contributories

Dear Sirs

Chase PR & Marketing Ltd - In Creditors' Voluntary Liquidation

This is my report to members and creditors following the 1st anniversary of my appointment as Liquidator.

If you have any queries regarding this letter, please contact Lisa Portway by email at lisa.portway@carterclark.co.uk, or by phone on 020 8524 1447.

Yours faithfully

Alan Clark
Liquidator

Enc.

Partners
Gary A Carter
Alan J Clark*
Philip Gautier
Paul Higley*

www.carterclark.co.uk

*Licensed to carry out insolvency work in the UK by the Institute of Chartered Accountants in England and Wales.

ANNUAL PROGRESS REPORT

CHASE PR & MARKETING LTD
- IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive summary
- Administration and planning
- Enquiries and investigations
- Realisation of assets
- Creditors
- Ethics
- Fees and expenses
- Creditors' rights
- Conclusion

Appendices

- Appendix I - Statutory information
- Appendix II – Receipts and payments account for the period 14 November 2022 to 13 November 2023
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for the period 14 November 2022 to 13 November 2023

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

There were no assets detailed on the Statement of Affairs and no assets have been identified in the Liquidation to date.

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Liquidator's fees	-	6,607.00	1,000.00	7,607.00
Statutory advertising	-	180.00	-	180.00
Bond insurance	-	44.00	-	44.00
Total	-	6,831.00	1,000.00	7,831.00

As there have been no recoveries, no funds have been drawn in relation to the above expenses. In addition, no approval has been sought from creditors with regard to the Liquidator's remuneration and the figure above represents the time costs incurred, not drawn.

Dividend prospects

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

Summary of key outstanding issue:

- awaiting the completion of the ongoing investigations by the Insolvency Service.

Closure

Based on the current information, it is expected that the Liquidation will be finalised within the next 3-6 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 III.

The Liquidator has met his 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 on the creditors' S100 decision; and
- This progress report.

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

- Consulting with and instructing staff as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Liquidator that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts; and
- Completing periodic tax returns.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator 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, and collecting and examining the Company's bank statements, accounts and other records.

The directors 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 his 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 has been completed and the Liquidator did not identify any matters for further review. However, the Insolvency Service are conducting further enquiries which remain ongoing.

Although this work did not generate 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

There were no assets detailed on the Statement of Affairs and no assets have been identified in the Liquidation to date.

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 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 and therefore has no secured 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.

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

Preferential creditors

There were no preferential creditors as per the Statement of Affairs and no such claims have been submitted.

Secondary preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- employees' NIC
- CIS deductions
- student loan deductions

This would mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after any preferential creditors have been paid in full.

As per the Statement of Affairs, HMRC was a secondary preferential creditor for £3,526.63 in relation to PAYE/NIC and £45,896.32 for VAT. To date no formal claim has been submitted.

Unsecured creditors

The unsecured claims totalled £8,040 in accordance with the Statement of Affairs, but to date no claims have been received.

No formal adjudication of the claims has been undertaken.

Dividend prospects

There are no funds for a dividend to any class of creditor.

ETHICS

Please also be advised that the Liquidator 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 Liquidator 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. However, no such specialists have been instructed in this matter.

FEES AND EXPENSES

Pre-appointment costs

A fixed fee of £6,500 plus VAT was agreed and paid by the director prior to the winding-up resolution. This is therefore not reflected on the attached receipts and payments account.

Liquidator's remuneration

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 senior manager or partner.

No steps have been taken to agree the basis of the Liquidator's remuneration and no fees have been drawn.

The Liquidator's time costs for the period 14 November 2022 to 13 November 2023 total £6,607, representing 20.05 hours at an average hourly rate of £329.53. The time costs for the period are detailed at Appendix IV.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, 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.

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

The category 1 expenses, which include disbursements, that have been incurred during the period are detailed below. No sums have been recovered in relation to these expenses.

- Statutory advertising £180.00
- Specific bond insurance £44.00

No category 2 expenses have been incurred or drawn.

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk.

A copy of 'A Creditors' Guide to Fees' may be found at www.carterclark.co.uk/wp-content/uploads/2022/03/Liquidation._A_Guide_for_Creditors_on_Insolvency_Practitioners_Fees._Version_1_April_2021.pdf, and the firm's remuneration and expenses policy can be found at www.carterclark.co.uk/wp-content/uploads/2022/03/Carter-Clark-Fee-Policy-v12-January-2022.pdf. Copies of both documents can be made available 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.

During the course of an insolvency assignment it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at www.carterclark.co.uk, explains how we process personal data.

Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law. Our data protection policy is available at <https://www.carterclark.co.uk/privacy-cookie-policy/>.

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at <https://www.carterclark.co.uk/corporate-information/>.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matter that is preventing this from being closed:

- awaiting the completion of the ongoing investigations by the Insolvency Service.

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

Signed Alan Clark
Alan Clark
Liquidator

Appendix I

Statutory Information

Company Name	Chase PR & Marketing Ltd
Trading Name	Chase PR
Company Number	13087598
Registered Office	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former Registered Office	20-22 Wenlock Road, London N1 7GU
Office Holder	Alan Clark
Office Holder's Address	Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU
Date of Appointment	14 November 2022

Appendix II

Receipts and Payments account for the period 14 November 2022 to 13 November 2023

Chase PR & Marketing Ltd Trading As: Chase PR
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 14/11/2022 To 13/11/2023 £	From 14/11/2022 To 13/11/2023 £
	PREFERENTIAL CREDITORS		
(3,526.63)	HMRC - PAYE/NIC	NIL	NIL
(45,896.32)	HMRC - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,040.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(57,562.95)		NIL	NIL
	REPRESENTED BY		
			NIL


Alan J Clark
Liquidator

Appendix III

Detailed list of work undertaken for Chase PR & Marketing Ltd - In Creditors' Voluntary Liquidation for the period 14 November 2022 to 13 November 2023

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax 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
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment
Investigations	
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 creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend

Appendix IV

Time cost information for the period 14 November 2022 to 13 November 2023

Time Entry - Detailed SIP9 Time & Cost Summary

CPR3022 - Chase PR & Marketing Ltd
From: 14/11/2022 To: 13/11/2023
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
A06 : Administration	0.00	0.20	0.05	0.00	0.25	96.50	386.00
A07 : Memb/Cred Decision Procedures (inc SOA)	0.00	2.60	0.00	0.00	2.60	754.00	290.00
A29 : File Reviews	0.20	5.00	0.10	0.00	5.30	1,761.00	332.26
Administration & Planning	0.20	7.80	0.15	0.00	8.15	2,611.50	320.43
A04 : Corporation Tax	0.00	0.40	0.00	0.00	0.40	116.00	290.00
Creditors	0.00	0.40	0.00	0.00	0.40	116.00	290.00
A10 : Investigations	0.30	10.70	0.50	0.00	11.50	3,879.50	337.35
Investigations	0.30	10.70	0.50	0.00	11.50	3,879.50	337.35
Total Hours	0.50	18.90	0.65	0.00	20.05	6,607.00	329.53
Total Fees Claimed						0.00	