



Rescue

Uxbridge

01895 819 460

Revival

London

0208 579 9057

Recovery

e: info@labr.co.uk

f: 01895 520 096

www.labr.co.uk

Private and Confidential

TO ALL KNOWN MEMBERS

Our Ref: ZZ1811/VHL/EW/CA/RK
18th April 2020

Dear Sir/Madam,

Re: Wembley North Conservative Club ("the Company") in Members' Voluntary Liquidation ("MVL")
Registered number: 13109R

Progress Report

The above case has now passed its anniversary and as such a progress report is available. To view the progress report, please visit <https://www.labusinessrecovery.com/conservative-club>.

Alternatively, I will arrange for a hard copy to be sent to you if you would prefer, if so please contact my Uxbridge office via the address below.

Communication

Should you have any queries please do not hesitate to contact my Uxbridge office by writing to 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex UB8 1JT, telephoning 01895 819460 or emailing my colleague, Callum Arnold at callum@labr.co.uk.

Yours faithfully

Virgil H Levy
Liquidator



Virgil H Levy is authorised in the UK by the IPA under office holder no. 19090
to act as an Insolvency Practitioner

Insolvency Practitioners contract without personal liability
Administrators act as agents of a Company in Administration without personal liability

LA Business Recovery Limited Registered offices at 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT
Registration no.09334889



Re: Wembley North Conservative Club Ltd ("the Club") Members' Voluntary Liquidation ("MVL")

Liquidator's Progress Report for the Period from 20th February 2019 to 19th February 2020

I, Virgil Harsham Levy of LA Business Recovery Limited, am the Liquidator of the Club and this is the fourth Progress Report concerning the Liquidation.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- No further assets have been realised in this period
- Cash distributions to members total £1,854.00
- Liquidator's remuneration was approved by members via a resolution dated 20th February 2015. To date the sum of £66,832.00 has been drawn.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account
Appendix 3	SIP 9 Time Cost Summary
Appendix 4	LA Business Recovery Limited's Charge Out Rates and Expenses Policy

Liquidator's actions during the period

Asset Realisations

There have been no assets realised in this period.

Unrealisable assets

No assets proved to be unrealisable.

£500.00 is to be reclaimed in respect of VAT owed to the company. I shall look to reclaim this shortly.

Case progress

As detailed in my previous report I made a final distribution on 23rd October 2018.

There were numerous members who had not banked their cheques for various reasons. I have over the past period contacted these members and have completed making distributions to all but one remaining member.

I understand that this member passed away and I am trying to contact the executor of their estate to establish to whom I am to make the deceased member's final distribution.

Once this payment has been made, I shall be able to conclude all other administrative matters, draw my final fees and seek clearance from HMRC before I am able to formally close this liquidation. I will then be in a position to issue to all members a copy of my proposed final report and seek my release as Liquidator.

Distributions to Members

Each member will have received a total distribution of £14,706.00 by the end of the Liquidation. This has been made across three separate distributions.

MVL Costs/ Liquidator's Remuneration

At the club's Special General Meeting held on the 20th February 2015, it was resolved that the cost of placing the Club into Members' Voluntary Liquidation be fixed at £4,000.00 plus VAT and disbursements plus VAT, and that the Liquidator's remuneration be fixed on a time cost basis.

My time costs for this period total £4,818.35, which represents total time of 24.01 hours at an average hourly rate of £200.68. Enclosed at Appendix 3 is my SIP 9 report for the period covered by this report which gives an overview of time spent over this period. Listed below is a summary of the tasks completed that make up this time.

Admin and Planning (including Cashiering) has involved the following tasks:

- Case reviews
- Monthly Bank Reconciliations
- Monitoring Liquidator's bond is always at the sufficient level
- Writing out new cheques (case Administrator)
- Contacting, requesting information & liaising with members who had not banked their cheques
- Liaising with solicitors who are acting on behalf of deceased members
- Drafting cover letters for new distributions
- Liquidator signing the new distribution cheques
- Handling telephone calls from members

- Dealing with Company Tax matters
- Issuing invoices (where necessary)

Creditors involved the following tasks:

- Drafting the annual progress report
- Liquidator amending and approval the report for circulation
- Drafting cover letters to members to access the report
- Drafting cover letter to FCA Mutual enclosing the report
- Arranging for the report to be added to LA Business recovery Limited's Website
- Drafting fees estimate to case closure

Time costs from the date of the Liquidation to 19th February 2020 are £75,219.76, this represents a total time of 318.29 hours meaning the average hourly rate is £236.32.

My outstanding time costs total £8,387.76. It is likely that my fees will now partly go unpaid. This will likely result in my firm writing off unpaid fees in order to move the matter to a close.

As can be seen from the Receipts and Payments account I have drawn £2,500.00 plus VAT in this period.

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at is <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. Please ensure that you download the correct version for the date of appointment.

Alternatively please contact my Uxbridge office and I will arrange for a hard copy to be sent to you if you would prefer.

Disbursements

Expenses that have carried over from previous periods and are still to be discharged from case funds are advertising costs totalling £318.00 and a bond charge totalling £55.15.

These accrued following Ashok Bhardwaj's appointment as Liquidator and my subsequent appointment.

Professional Advisors

No professional advisors have been engaged in this period.

Club Members' Further Information

As a Club Member if you require any further information with regard to any aspect of this report or my fees and expenses, please do not hesitate to contact me and I will do my best to assist you accordingly.

If you are not satisfied with my response you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the court or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the club. This request must be made within 21 days of receipt of this report.

Further, Club Members have the right to apply to court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all Club Members who have the right to vote at general meetings of the Club. This application must be made within 8 weeks of receipt of this report.

Conclusion

Once I have been able to pay the final distribution, and clearance has been received from HMRC, I shall proceed to draw any funds I am owed as liquidator and issue a proposed final report to all members.

Should you have any queries please do not hesitate to contact my Uxbridge office by writing to 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex UB8 1JT, telephoning 01895 819460 or emailing my colleague, Callum Arnold at callum@labr.co.uk.

Yours faithfully



Virgil H Levy
Liquidator

18th April 2020

STATUTORY INFORMATION**Company Details**

Company Name:	Wembley North Conservative Club Ltd
Company Number:	13109R
Principal Trading Activity:	Conservative Club
Current Registered Office:	1 Beasleys Yard, 126a High Street, Uxbridge, Middx, UB8 1JT
Former Registered Office:	Churchill Hall, Hawthorne Avenue, Harrow, HA3 8AG

Appointment Details

Liquidator:	Virgil Harsham Levy
Address:	LA Business Recovery Limited 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT
Liquidator's Telephone Number	01895 819460
Date of Appointment:	20 th April 2017
Appointment made by:	Block Transfer Order in the High Court
Former Liquidators:	Peter M Levy (appointment 20/02/2015 to 10/11/2016) Ashok Bhardwaj (appointment 24/02/2017 to 20/04/2017)

RECEIPTS AND PAYMENTS ACCOUNT

Wembley North Conservative Club Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 20/02/2015 To 19/02/2019 (£)	From 20/02/2019 To 19/02/2020 (£)	Total (£)
Net Property Sale Proceeds	3,220,696.00	3,231,919.00	0.00	3,231,919.00
VAT Refund	13,384.00	13,311.41	0.00	13,311.41
Cash balance on Club Bank Acc	46,897.00	36,443.06	0.00	36,443.06
Closing Balance at Lloyds Bank		68.36	0.00	68.36
Utility Refund		648.39	0.00	648.39
Bank Interest Gross		4,363.01	0.00	4,363.01
Investment Gains		5,235.18	0.00	5,235.18
MISC Refund		480.00	0.00	480.00
VAT		4,430.00	0.00	4,430.00
Ordinary Shareholders	(172.00)	56,200.00	0.00	56,200.00
Vat Receivable		24,272.29	0.00	24,272.29
		3,377,370.70	0.00	3,377,370.70
PAYMENTS				
Specific Bond		1,620.00	0.00	1,620.00
Preparation of S. of A.		4,000.00	0.00	4,000.00
Office Holders Fees		64,332.00	2,500.00	66,832.00
Banking Fee		0.53	0.00	0.53
Litigant in Person		150.00	0.00	150.00
Court Application Fee		280.00	0.00	280.00
Accountancy Fees		6,000.00	0.00	6,000.00
Legal Fees (1)		36,167.97	0.00	36,167.97
Legal (agents) Fees		10,715.50	0.00	10,715.50
Corporation Tax		1,930.44	0.00	1,930.44
VAT		4,430.00	0.00	4,430.00
Other Agents		800.00	0.00	800.00
Statutory Advertising		149.00	0.00	149.00
Trade & Expense Creditors		3,161.21	0.00	3,161.21
Employees		3,128.00	0.00	3,128.00
Corporation Tax	(505,606.00)	522,503.96	0.00	522,503.96
Association of Conservative Clubs Ltd		100,000.00	0.00	100,000.00
Ordinary Shareholders	(172.00)	2,585,426.00	206.00	2,585,632.00
Vat Receivable		24,272.29	500.00	24,772.29
		3,369,066.90	3,206.00	3,372,272.90
Net Receipts/(Payments)		8,303.80	(3,206.00)	5,097.80
MADE UP AS FOLLOWS				
Bank 1 Current		8,303.80	(3,206.00)	5,097.80
		8,303.80	(3,206.00)	5,097.80


Virgil Harsham Levy
Liquidator

SIP 9 TIME COST SUMMARY

Time Entry - Detailed SIP9 Time & Cost Summary

ZZ1811 - Wembley North Conservative Club Ltd

From: 20/02/2019 To: 19/02/2020

All Post Appointment Project Codes

[illegible]

ZZ1811 - Wembley North Conservative Club Ltd
From: 20/02/2015 To: 19/02/2020
All Post Appointment Project Codes

[illegible]

LA BUSINESS RECOVERY LIMITED'S CHARGE OUT RATES AND EXPENSES POLICY

LA Business Recovery Limited's Published Charge Out Rates and Expenses Policy

Time

My hourly charge out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade / activity	Hourly rate (charged in 6 minute units)
	£
Officeholder / Director	400-560
Managers	300-375
Administrators/Senior Administrators	150-275
Assistants & support staff	90-120

The upper end of these rates is usually sought in cases where specialist expertise is required. In most cases the office holder will charge £400-£450 per hour and managers will usually charge £300-£350 per hour.

Allocation of Time

Time is allocated by function and the main categories of work will be covered by the following summary headings.

Work will include, consideration of incoming correspondence, composing outgoing correspondence, consideration and interaction with advisers concerning relevant law and practice; general strategy and specific strategic requirements; it is sometimes the case that not all time is allocated to work that directly benefits the creditors but are required by statute; work undertaken hereunder will always require consideration and review time to be allocated; time will be allocated against such headings where case progression reviews and insurance reviews, liaison with agents, third parties, stakeholders, officers or former officers, banks and professionals will be required.

These summary headings and explanations are not exhaustive headings but seek to summarise headings pursuant to which work is foreseen to be undertaken. This schedule has been prepared for all types of insolvency cases for which Virgil H Levy takes office and certain summary headings may only be relevant to Liquidations, Voluntary Arrangements, Bankruptcies or Administrations. It is our aim to report to Creditors any significant changes to the time allocation at each reporting stage.

Summarily, these short headings indicate the work that may be likely to be required over the course of an insolvency assignment. More specific work and explanations relevant to the assignment should be contained in a covering letter.

Administration and Planning

Statutory & Compliance Work, including MLR and File Setup
Reporting To Debenture Holder/secured creditors
Creditors' Committee considerations, planning and preparation
Statutory Advertising
Bonding – consideration, evaluating and estimating
Preparation of CVA / IVA Proposal – Drafting and amending
Nominee's Report – Statutory reporting and considerations
Correspondence with third parties, agents and other office holders

Health & Safety considerations
Books & Records – Collection, verification and analyses
Closing formalities to a case, final reporting to stakeholders
Filing & Photocopying
Travel
Case Reviews
Case Management and Monitoring – Senior oversight
Seeking and considering advice in relation to any Strategy-related matters

Creditors

Agreement of Creditors' Claims
Preferential Creditors
Secured Creditors
Unsecured Creditors
Employee Matters
Committee Report & Meeting
Statutory Reporting To Creditors
Payment of Dividend
Statutory Compliance in respect of Reporting
Giving information and agreeing and paying out against claims
Seeking and considering advice in relation to any creditor matter

Realisation of Assets

Business and/or Assets – value as going concern
Freehold Property
Leasehold Property
Plant & Machinery / Motor Vehicles.
Stock – Consider nature of assets, valuations and sales procedure
Other Assets – scheduling and pursuing
Books Debts – scheduling and pursuing
Obtaining Tax Refunds & associated work where complex
Insurance of Assets – completion of insurance documents
ROT – considerations of applicable law and moving swiftly with communications concerning ROT assets
Interaction with legal advisers concerning nature of assets subject to potential realisations
Consideration of assignments
Consideration of Sales and Purchase Agreements
Drafting/Amending legal documents
Consideration of legal advice regarding asset realisations
All work concerning the active sales processes and pre-sales preparatory work
Liaison with chargeholders
Liaison with sales agents, instructions and oversight

Investigations

Considering and checklist considerations regarding Antecedent Transactions
CDDA Reports – collation and online reporting to the Insolvency Service
Review of Pre-Appointment Transactions
Reports on Conduct – detailed exchanges of information with the Insolvency Service concerning misconduct
Analysis of all papers, books and records – scheduling, spread sheet and accounting reviews
Consider whether detailed investigation is required
Interviewing personnel, relevant persons or officers/former officers
Pursuing parties for information subject to investigation
Meetings, interviews or court interrogatory
Applications to Court where appropriate

Trading

Supervision and Management of Ongoing Trading

General and Specific Management of Operations
 Cashiering For Trading
 Strategy
 Forecasting
 Liaison with agents, experts and trading staff

Pre-Appointment Work

Conflicts Check
 Preparation of Pre-Appointment Reports
 General guidance & options/advice to the Board/Company/Individual
 Ethical considerations

Cashiering / Tax & VAT

Submission of Tax and VAT Returns
 Correspondence with HMRC
 Tax & VAT Reviews
 Management and Operation of Estate Account
 Statutory Receipts and Payments Accounts
 Bank Reconciliations

Expenses

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Business mileage	HMRC Non-Profit Rate (Presently 45p Per Mile)
Postage	At Cost
Photocopies / Printing	If Undertaken By Third Party; At Cost
Faxes Sent / Received	If Undertaken By Third Party; At Cost
Room Hire Where Required For Statutory Meetings (Whether Meetings Are Attended Or Not)	At Cost
UK Company, Individual And Company Searches	At Cost
Credit Searches (Individual And Company)	At Cost
Travel & Accommodation Costs As Required	At Cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc.).
Other Third Party Expenses Incurred Directly In Connection With The Case	At Cost

Please note that the above charges and policies are subject to review.

Category 1 disbursements (Direct Expenses)

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements (Other Expenses)

Category 2 disbursements as defined by SIP9, are costs that are directly referable to the appointment in question but not a payment to an independent third party. These disbursements may include shared or allocated costs that can be allocated to the appointment on a proper reasonable basis. These may include (but are not limited to) room hire, copying, business millage, case management software, allocated communication costs provided by the practitioner or his firm and whose calculation is reasonable.

Where Category 2 disbursements are sought LA Business Recovery Ltd shall seek the recovery of its cost for operating Turnkey IPS software (its case management system). The annual charge is £4,500, which may be divided by the number of live appointments proportionally split per current appointment. The figure will be confirmed in creditor correspondence where remuneration and disbursements are sought.