

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House



### 1 Company details

Company number	0	2	5	2	7	0	6	7
Company name in full	Walden School							

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

### 2 Liquidator's name

Full forename(s)	Alistair
Surname	Wardell

### 3 Liquidator's address

Building name/number	11/13 Penhill Road
Street	
Post town	Cardiff
County/Region	South Glamorgan
Postcode	C F 1 1 9 U P
Country	

### 4 Liquidator's name ①

Full forename(s)	Eddie
Surname	Williams

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

### 5 Liquidator's address ②

Building name/number	Colmore Building
Street	Colmore Circus
Post town	Birmingham
County/Region	
Postcode	B 4 6 A T
Country	

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

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

Tick if one or more creditors objected to liquidator's release.

### 7 Final account

I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X

*Wardell*

X

Signature date

d

d

8

m

m

8

y

y

2

0

y

y

2

0

LIQ14

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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 **Matthew Drinkwater**

Company name **Grant Thornton UK LLP**

Address  
**4 Hardman Square  
Spinningfields**

Post town **Manchester**

County/Region

Postcode **M 3 3 E B**

Country

DX

Telephone **0161 953 6900**

 **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)**



Our ref: AGW/BLA/MXD/LKG/W20597107//cvi1507

To the creditors and members

**Recovery and Reorganisation**  
Grant Thornton UK LLP  
4 Hardman Square  
Spinningfields  
Manchester  
M3 3EB  
T +44 (0)161 953 6900  
F +44 (0)161 953 6317

3 July 2020

Dear Sir / Madam

**Walden School - In Liquidation (the Company or the School)**

Following my appointment as Joint Liquidator of the above Company with Eddie Williams on 30 July 2019, we are now in a position to conclude the liquidation.

*Dividends of 100p in the £ were paid to the preferential and unsecured creditors during the administration.*

We enclose notice pursuant to section 106 of the Insolvency Act 1986 together with the final account of the winding up.

Should you have queries please contact Alexandra Dobie on 0161 953 6422 or using the telephone number above.

Yours faithfully  
for and on behalf of Walden School

A handwritten signature in black ink, appearing to read 'Alistair Wardell'.

Alistair Wardell  
Joint Liquidator

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**Notice pursuant to rule 6.28 of the Insolvency (England and Wales) Rules 2016**

Walden School - In Liquidation

Registered number: 02527067

Liquidators: Alistair Wardell and Eddie Williams

Addresses: Grant Thornton UK LLP, 11/13 Penhill Road, Cardiff, South Glamorgan, CF11 9UP

Grant Thornton UK LLP, 20 Colmore Circus Queensway, Birmingham B4 6AT

Office holder numbers: 9498 and 9663

It appears to the liquidators that the Company's affairs are fully wound up.

This notice is accompanied by an account of the winding up.

Not less than eight weeks after the delivery of this notice, the liquidators will file with the registrar of companies a copy of the account. The eight week period may be extended if any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016 or any application to court under the rule, or under rule 18.34 is made and the filing will not take place until that request or application is finally determined.

Rule 18.9 provides creditors with rights to request information from the liquidators. Rule 18.34 provides that creditors have the right to challenge the liquidators' remuneration and expenses. Further explanation of rules 18.9 and 18.34 is provided as appendices to the account.

When filing takes place the liquidators will vacate office under section 171(7) of the Insolvency Act 1986. The liquidator will be released under section 173(2)(e) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors object to the liquidators' release.

A creditor may object to the liquidators' release by giving notice in writing to the liquidators before the end of the eight weeks from delivery of this notice (or within such extension as may occur as described above).

Signed: 

Alistair Wardell  
Joint Liquidator

Date: 3 July 2020

## Walden School - In-Liquidation (the Company or the School)

### Final account of the Joint Liquidator

#### 1 Introduction

- 1.1 Following the appointment of Eddie Williams and I as joint administrators of the Company on 17 July 2017, Form AM22— notice of a move from administration to creditors' voluntary liquidation was filed with the Registrar of Companies. The Form AM22 was registered by the registrar on 30 July 2019 whereupon the administration ended and we were appointed as joint liquidators.
- 1.2 The following appendices are included with this report:
- Appendix A, an account of our receipts and payments for the period from 30 July 2019 to date and also for the whole liquidation
  - Appendix B, Statement of Insolvency Practice 9 disclosure

#### 2 Statutory information

- 2.1 The Company's registered number is 02527067.

#### 3 Events since conversion from administration

- 3.1 Since the Company converted from administration, we have finalised asset realisations, settled final costs of the liquidation and distributed the balance of funds per the direction of the Governors.

#### 4 Assets

- 4.1 No statement of affairs was prepared for the liquidation. The only assets transferred from the administration are the balance of £507,160 and the Ofgem refund detailed below:

##### Ofgem Refund

- 4.2 The Company was subject to a Renewable Heat Incentive Scheme and we engaged ISTA Energy Solutions Limited (ISTA) to assist with communications and submissions to Ofgem at an agreed fee of 5% of realisations.
- 4.3 During the administration a total of £30,810 was received. A further sum of £80,546 has been received during the liquidation. ISTA was paid £4,027 for its assistance with this matter during the liquidation.

#### 5 Liabilities

##### Secured creditor

- 5.1 Barclays Bank plc was owed £1.076 million in respect of an overdraft facility. The debt was secured by way of a fixed charge against the Company's property.
- 5.2 The balance was repaid in full plus interest totalling £1.202 million on 13 April 2018 during the administration.

##### Preferential creditors

- 5.3 Preferential claims consist of employee arrears of wages and holiday pay, up to certain statutory limits.
- 5.4 The preferential claims totalled £106,358 and were paid in full on 4 October 2018 during the administration.

##### Unsecured creditors

- 5.5 We obtained the permission of the Court to distribute funds to the unsecured creditors in the administration.

- 5.6 Unsecured claims totalling £2,505,554 were agreed and paid in full on 9 October 2018 during the administration.

**Statutory interest on claims**

- 5.7 As the creditors have been paid in full, statutory interest at 8% from the date of the administrators' appointment to the date the claims were paid was also paid during the administration. After tax this totalled £247,352.
- 5.8 Tax totalling £8,932 was deducted from the statutory interest and was paid to HM Revenue & Customs.

**6 Remaining balance of funds**

- 6.1 Following the settlement of final costs there were surplus funds totalling £539,984. Per legal advice obtained, the funds were to be distributed per direction from the Governors. As such, the balance of funds was distributed equally to two Quaker institutions in order to continue the School's charitable objectives.

**7 Remuneration and expenses**

- 7.1 Our remuneration was agreed during the administration at a set fee of £1.5 million. This sum was paid during the administration.
- 7.2 Further details about remuneration and expenses are provided in Appendix B to this report.

**8 Data protection**

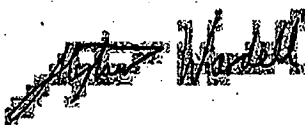
- 8.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website ([www.grantthornton.co.uk/en/privacy](http://www.grantthornton.co.uk/en/privacy)) contains further details as to how we may use, process and store personal data.

**9 COVID-19**

- 9.1 This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, but if it comes to light that anything is incorrect or incomplete, we will provide an explanation and corrected information in a revised final report.

**10 Contact**

- 10.1 If you have any queries please contact Alexandra Dobie on 0161 953 6422.



Alistair Wardell  
Joint Liquidator

Date: 3 July 2020

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Walden School - in liquidation  
 Joint Liquidators' receipts and payments account  
 from 17 July 2017 to 3 July 2020

Receipts	Statement of Affairs (£)	Total (£)
OFGEM Refunds		80,546.29
Transfer from ADM		507,160.44
		<u>587,706.73</u>
<b>Payments</b>		
Rates		24,768.31
Bank Charges		30.00
VAT irrecoverable		3,549.94
Legal Fees		2,376.80
Professional Fees		4,027.31
Storage Costs		11,272.04
Statutory Advertising		73.55
Insurance		1,792.00
Surplus Funds to Quakers		539,816.78
		<u>587,706.73</u>
<b>Balance - 3 July 2020</b>		<u><u>0.00</u></u>

Note - VAT is not recoverable.

Statement of Insolvency Practice 7 states the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement.

The SOA was provided by the Company's directors at the commencement of the Administration and provided estimated to realise values for the categories of assets to be realised.

The receipts above represent funds passed into Liquidation from the Administration, and as such, a meaningful comparison to the SOA by category cannot be made.



## Payments, remuneration and expenses to the joint liquidators or their associates

### Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the joint liquidators and their team during the period
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

## Post-appointment costs

### Fee basis of the joint liquidators

On 15 December 2017 the creditors resolved that the basis of the Joint Administrators' remuneration be set at £1.5 million. This sum was drawn during the administration

### Work done by the joint liquidators and their team during the Period

We are required to narrative explanation of the work done in the Period. The following table sets out this information.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors
<b>Assets</b>			
General	<ul style="list-style-type: none"> <li>Liaising with ISTA in relation to the OFGEM refund</li> </ul>	<ul style="list-style-type: none"> <li>To ensure all of the Company's assets are realised</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available</li> </ul>
<b>Creditors</b>			
Creditors	<ul style="list-style-type: none"> <li>Responding to creditor queries</li> </ul>	<ul style="list-style-type: none"> <li>To ensure creditors queries are responded to</li> </ul>	<ul style="list-style-type: none"> <li>This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate</li> </ul>
<b>Administration</b>			
Case management	<ul style="list-style-type: none"> <li>Internal case reviews</li> </ul>	<ul style="list-style-type: none"> <li>To comply with insolvency law and regulations</li> </ul>	<ul style="list-style-type: none"> <li>This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate</li> </ul>
Treasury, billing & funding	<ul style="list-style-type: none"> <li>Processing receipts and payments</li> <li>Reconciling bank statements to cash book</li> </ul>	<ul style="list-style-type: none"> <li>To ensure administrators bank accounts are up to date</li> </ul>	<ul style="list-style-type: none"> <li>This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate</li> </ul>
Pensions	<ul style="list-style-type: none"> <li>Finalising pensions matters</li> </ul>	<ul style="list-style-type: none"> <li>To comply with pension legislation</li> </ul>	<ul style="list-style-type: none"> <li>This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate</li> </ul>
General	<ul style="list-style-type: none"> <li>Finalising costs of the administration</li> <li>Liaising with the Governors and the Quakers institutions to distribute the balance of funds held</li> </ul>	<ul style="list-style-type: none"> <li>To ensure all matters in the liquidation are finalised</li> </ul>	<ul style="list-style-type: none"> <li>This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate</li> </ul>

### Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint liquidators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
<b>Category 1 disbursements</b>		
Insolvency bonding	20	
<b>Category 2 disbursements</b>		
None		
<b>Expenses</b>		
Rates	24,768	24,768
Bank Charges	30	30
VAT Irrecoverable	3,550	3,550
<b>Legal fees:</b>		
TLT LLP	1,300	1,300
Gatley Plc	1,077	1,077
<b>Professional fees:</b>		
ISTA Energy Solutions Limited	4,027	4,027
Storage costs	11,272	11,272
Statutory advertising	74	74
Insurance	1,792	1,792
<b>Total expenses and disbursements</b>	<b>47,910</b>	<b>47,890</b>

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

**Category 1 disbursements**

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint liquidators' receipts and payment account at Appendix A.

**Category 2 disbursements**

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. Accordingly, the following resolution was made by the creditors on 15 December 2017:

The joint Administrators' out of pocket expenses at cost, with the exception of mileage which is charged at 45p per mile plus VAT.

Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table above.

### Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

### Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted
Grant Thornton UK LLP	<ul style="list-style-type: none"><li>Pensions work/advice (narrative is included within the above narrative of work done)</li></ul>

### Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint liquidators' fee basis, or who provide services to us as joint liquidators, which may give rise to a potential conflict.

### Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.