

Paper for Alive Management Winding Up Update

Executive Summary

This paper presents the update to the winding up process for Alive Management Limited. Winding up of the company involves formally closing the business, liquidating its assets, and striking it off the Companies House register.

Board Meeting 26th March 2025 minutes (Full minutes attached Appendix 1)

Highlights:

- a. Confirmation of Michelle Drewery and Kate Blakemore appointments to the board
- b. Confirmation of Deborah Gates and Oliver Judges resignation from the board
- c. Agreed to the winding up of Alive Management Limited as per winding up process (Appendix 2)
- d. Confirmation of financial status of the company that all remaining funds to be transferred to the council as a leisure reserve for future leisure activities.
- e. Confirmation that company had ceased trading for at least the last 3 months
- f. Agreed that the company was now ready for the formal winding up process to proceed with the Submission of the DS01 form to be signed by both directors.
- g. Agreed that officers had delegated duties to complete the winding up process.
- h. Alive Management Limited on scheduled to be officially strike of the register at Companies House in July 2025.

Appendix 1

ALIVE MANAGEMENT LIMITED Co Reg No 872533

Minutes of a meeting of the Alive Management Board of Directors held on
Wednesday, 26th March, 2025 at 3.00 pm in the Microsoft Teams

Board of Directors:

Kate Blakemore
Michelle Drewery

Also in attendance:

Tina Smith
David Reason

1 APPOINTMENT OF CHAIR FOR THE MEETING

RESOLVED: That M Drewery be appointed Chair for the meeting.

2 APOLOGIES

There were no apologies.

3 DECLARATIONS OF INTEREST

Members of the Board were Officers of the Borough Council

4 CONFIRMATION OF DEBORAH GATES AND OLIVER JUDGES - RESIGNATION FROM THE BOARD

The resignation from the Board of Deborah Gates and Oliver Judges was noted.

5 CONFIRMATION OF MICHELLE DREWERY AND KATE BLAKEMORE'S APPOINTMENT TO THE BOARD

The Shareholder appointment to the Board of Kate Blakemore and Michelle Drewery was confirmed.

6 CURRENT FINANCIAL STATUS

Tina Smith presented the audited Accounts received from the Auditors Ensors for the year ended 31 March 2024. She explained that an extension for submission had been agreed to 31 March 2025. The Accounts were dormant, showed the history of the current and previous Directors, with £12,265 in total equity. There was no tax to pay on the sum. Once all settlements and liabilities had been made it was proposed the amount be paid to the Council as a leisure reserve for future leisure activities.

Agreed : 1) That the accounts to 31 March 2024 be signed off by M Drewery using docusign before 31 March 2025.

2) That authority be delegated to D Reason and T Smith to finalise it.

7 CURRENT ASSETS

A paper was presented which set out the requirements and procedures for the winding up of the company which had ceased trading for at least the last three months.

This involved closing bank accounts, transfer of assets, settling of debts and liabilities and transfer of any domain names.

The submission of DS01 Form to all interested parties was required by 2 April 2025.

J Coombs to deal with the bank account and A Fenn to deal with HMRC, both to confirm to T Smith and D Reason once completed.

The 2 July 2005 was then the earliest date for Companies House to strike Alive Management Ltd off the register.

Agreed: That officers be delegated to carry out these processes.

8 COMPANY WINDING UP PROCESS

The winding up process was noted.

9 CONFIRMATION OF AGREEMENT TO WINDING UP THE COMPANY

Agreed: 1) K Blakemore and M Drewery confirmed that they were happy to wind up the Company.

2) That T Smith and D Reason be delegated to carry out the process.

The meeting closed at 3.17 pm

Appendix 2

Alive Management Limited Winding Up Paper

Executive Summary

This paper presents the detailed considerations for the winding up of Alive Management Limited, outlining the procedures, implications, and necessary notifications for striking off the company. Winding up of the company involves formally closing the business, liquidating its assets, and striking it off the Companies House register. This paper aims to guide the board through the critical steps, risks, and considerations for this process. The board must weigh the advantages and disadvantages of this option, ensuring compliance with legal requirements to avoid penalties and disruptions.

You can only strike off your company if it:

- has not traded or sold off any stock in the last 3 months.
- has not changed names in the last 3 months.
- is not threatened with liquidation.
- has no agreements with creditors, for example a Company Voluntary Arrangement (CVA)

Proposed Timescale / Action Plan

- A. Confirm Alive Management Limited has Cease Trading for last three months.
 - Deal with all loose ends:
 - Close bank accounts
 - Transfer assets
 - Settle debts and liabilities
 - Transfer domain names
- B. 17th Jan 2025 – Submit DS01 Form online (signed by the majority of the Directors).
 - Send copy of DS01 form to all interested parties within 7 days
 - Shareholders
 - Banks
 - Suppliers
 - Former employees if the company owes them money.
 - Landlords or tenants
 - Guarantors
 - Personal injury claimants
 - HMRC and Department of Work and Pensions
 - Manager or trustee of any employee pension fund
 - Any directors who have not signed the form
 - A copy must also be sent to any person who, at any time after the application becomes a:
 - Director
 - Creditor
 - Employee
 - Manager or trustee of any employee pension fund

This must be done within 7 days of the person becoming one of

these.

- C.** 17th March 2025 earliest date for Companies House to strike Alive Management Limited of the register.

Legal Framework for Winding Up

A. Striking Off Process:

- **Application Submission:** The directors must file a 'Striking off application by a company' (Form DS01) to Companies House.
- **Notification:** All relevant stakeholders must be informed within 7 days of the application.
- **Gazette Notice:** Companies House will publish a notice in The Gazette, providing a 2-month window for objections.
- **Final Strike Off:** If no objections are raised, the company will be struck off the register and dissolved.

B. Asset and Liability Management:

- **Asset Transfer:** Before dissolution, all assets should be transferred or disposed of appropriately.
- **Bank Accounts:** The company's bank accounts will be frozen, and any credit balance will transfer to the Crown.
- **Liability Settlement:** All debts and liabilities must be settled to avoid restoration claims by creditors.

C. Restoration Risk:

- Post-dissolution, creditors and interested parties can apply to restore the company to the register within a six-year window if they believe there are unresolved matters.

Pre-Strike Off Considerations

1. Stakeholder Notification:

- **Internal Stakeholders:** Shareholders, directors, and employees.
- **External Stakeholders:** Creditors, HMRC, suppliers, and pension fund trustees.
- Non-compliance in notifying relevant parties could result in legal penalties, including fines or imprisonment.

2. Financial and Asset Management:

- **Bank Accounts:** Ensure closure and balance transfer.
- **Assets:** Dispose of assets to prevent them from reverting to the Crown.
- **Debt Settlement:** Resolve all outstanding debts to prevent creditor objections.

3. Communications:

- **Inform** all stakeholders via post or in person, retaining proof of delivery for compliance.

Notification Procedures

1. **Stakeholder Identification:**
 - Identify and notify all relevant stakeholders, including existing and potential creditors and employees.
 - Ensure comprehensive coverage to prevent any unnoticed objections.
2. **Documentation and Proof:**
 - Maintain records of notifications and communications.
 - Use registered post or equivalent methods to ensure legal compliance.
3. **Ongoing Compliance:**
 - Continue notifications to new stakeholders up to the dissolution date.

Companies House and Gazette Procedures

1. **Form DS01 Submission:**
 - Submit the form with complete and accurate information.
 - Await acknowledgment and registration from Companies House.
2. **Gazette Publication:**
 - The notice will be published in the relevant Gazette for a two-month objection period.
 - If objections are raised, address them promptly to avoid delays.

Impact on Stakeholders

1. **Shareholders and Directors:**
 - Shareholders may lose their investment, while directors may face scrutiny for non-compliance.
2. **Creditors:**
 - Unsettled creditors may apply for the company's restoration, seeking settlement of outstanding debts.
3. **Employees:**
 - Employees may lose their jobs and any unpaid wages, necessitating proper notification and compensation where applicable.

Risk and Compliance Management

1. **Legal Risks:**
 - Non-compliance with notification and debt settlement can lead to legal action, including personal liability for directors.
2. **Financial Risks:**
 - Unresolved debts and assets reverting to the Crown pose significant financial risks.

3. Reputational Risks:

- Mismanagement of the winding-up process can damage the company's and directors' reputations.