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

FRIDAY

*A9AWNE4I*

A01 07/08/2020 #57

COMPANIES HOUSE

### 1 Company details

| | | |
|---|---|---|
| Company number | 0 1 1 4 1 2 0 3 | → Filling in this form<br>Please complete in typescript or in bold black capitals. |
| Company name in full | Eastbourne Harbour Company Limited | |

### 2 Liquidator's name

| | |
|---|---|
| Full forename(s) | Gerald Clifford |
| Surname | Smith |

### 3 Liquidator's address

| | |
|---|---|
| Building name/number | FRP Advisory Trading Limited |
| Street | 2nd Floor |
| | 170 Edmund Street |
| Post town | Birmingham |
| County/Region | |
| Postcode | B 3 2 H B |
| Country | |

### 4 Liquidator's name ❶

| | | |
|---|---|---|
| Full forename(s) | Arvindar Jit | ❶ Other liquidator<br>Use this section to tell us about another liquidator. |
| Surname | Singh | |

### 5 Liquidator's address ❷

| | | |
|---|---|---|
| Building name/number | FRP Advisory Trading Limited | ❷ Other liquidator<br>Use this section to tell us about another liquidator. |
| Street | 2nd Floor | |
| | 170 Edmund Street | |
| Post town | Birmingham | |
| County/Region | | |
| Postcode | B 3 2 H B | |
| Country | | |

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## 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 [signature] X |
| Signature date | d0 d7 m0 m8 y2 y0 y2 y0 |

# LIQ14
Notice of final account prior to dissolution in CVL

## 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 | Gerald Clifford Smith |
| Company name | FRP Advisory Trading Limited |
| | |
| Address | 2nd Floor |
| | 170 Edmund Street |
| | |
| Post town | Birmingham |
| County/Region | |
| Postcode | B 3 2 H B |
| Country | |
| DX | cp.birmingham@frpadvisory.com |
| Telephone | 0121 710 1680 |

## 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

## Eastbourne Harbour Company Limited
## (In Liquidation)
## Joint Liquidators' Abstract of Receipts & Payments
## From 11 July 2019 To 10 June 2020

| Statement of Affairs £ | | £ | £ |
|---|---|---|---|
| | ASSET REALISATIONS | | |
| 750,000.00 | Book Debts - Intercompany | 750,000.00 | |
| | | | 750,000.00 |
| | UNSECURED CREDITORS | | |
| (2,024,940.00) | Unsecured Creditors - Intercompany | 750,000.00 | |
| | | | (750,000.00) |
| | DISTRIBUTIONS | | |
| (50,000.00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| **(1,324,940.00)** | | | **NIL** |
| | REPRESENTED BY | | |
| | | | **NIL** |

Note:

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# Eastbourne Harbour Company Limited - in liquidation ("the Company")

## The Liquidators' final account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

10 June 2020

# Contents and abbreviations

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**The following abbreviations may be used in this report:**

| | |
|---|---|
| **The Company** | Eastbourne Harbour Company Limited - in liquidation |
| **DBEIS** | Department for Business, Energy and Industrial Strategy |
| **The Directors** | Ken Bate and Benedict Holmes |
| **FRP** | FRP Advisory Trading Limited |
| **HMRC** | HM Revenue & Customs |
| **The Liquidators** | Gerald Clifford Smith and Arvindar Jit Singh of FRP Advisory Trading Limited |
| **The Period** | The reporting period 11 July 2019 – 10 June 2020 |
| **QFCH** | Qualifying floating charge holder |
| **SIP** | Statement of Insolvency Practice |

# 1. Overview of the liquidation

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### Introduction

Following my appointment as Liquidator of the Company on 11 July 2019 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since date of appointment to date.

Following my appointment, I wrote to creditors on 30 July 2019, notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities. I also advised creditors that the costs of dealing with this liquidation would be paid by a third party as the Company has no assets from which such assets would ordinarily be settled

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid-19 and the UK's response to this, in particular working from home and consequently limited access to physical files or other information, it is possible that we may not have all the information required to ensure this report is both complete and accurate. If there are any errors and/or omissions we will endeavour to correct these where possible prior to the conclusion of the liquidation.

### Work undertaken by the Liquidators during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

Other key aspects of the work undertaken include:

- Liaising with the Company's directors and reviewing the Company's available financial information and statement of affairs to ascertain whether there are any Company assets to realise. To date, none has been identified;
- Circulating notification to the creditors of the liquidation on 30 July 2019. To date, I have not received any queries from the creditors;
- Advertising my appointment in the London Gazette and inviting creditors to submit claims in the liquidation;
- Conducting investigations and enquiries in order to provide returns to the DBEIS and other regulatory bodies as required;
- Distribution to the unsecured creditor by way of in specie;
- Ensuring all statutory and compliance matter were attended to; and
- Paying the administration costs and expenses.

### Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing transactions for the Period.

As shown on the account the only asset with an intercompany book debt. The only creditor claim received was from an intercompany creditor. The book debt was distributed to the unsecured creditor as a distribution in specie

The final outcome for creditors is set out in section 2 below.

### Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

## 2. Final outcome for the creditors

The final outcome for creditors is set out below:

### Outcome for secured creditors

There are no known secured creditors in this matter.

### Preferential creditors

There are no known preferential creditors in this matter.

### Unsecured creditors

I have received claims totalling £2,024,940 from unsecured creditors.

The claim received has been agreed and a dividend of 37 pence in the pound was paid to unsecured creditors on 9 June 2020 in specie. As mentioned above, the only asset was an intercompany book debt which was distributed to the only unsecured creditor who was an intercompany creditor.

Pursuant to the Insolvency Rules no further dividend will be declared to unsecured creditors as no further funds have been realised.

### The prescribed part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there were no floating charges, the prescribed part did not apply in this instance.

# 3. Liquidator's remuneration, disbursements and expenses

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### Liquidator's remuneration

As advised in previous correspondence, at the General Meeting of the Company on 11 July 2019, it was approved that Anglo Securities CRP Limited be responsible for the Liquidators' remuneration for dealing with matters arising prior to and in the liquidation. It was agreed that this will be charged on a time cost basis capped at £10,000 plus disbursements, both plus VAT.

Accordingly, the fees and disbursements relating to the liquidation have been paid by the third party.

Whilst neither a time costs resolution nor fee estimate has not been approved by the creditors, I have attached a schedule of our time costs incurred during the Period, for the purpose of transparency, at **Appendix D.**

### Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

As mentioned above, the disbursements relating to the liquidation have been paid by the third party.

### Expenses of the liquidation

Expenses incurred in the Period are detailed in **Appendix E**.

I would confirm that no expenses were incurred in the liquidation other than the liquidators fees which were paid outside of the liquidation estate by the third party.

### Creditors' rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidators' release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

# Appendix A

## Statutory information about the Company and the liquidation

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**COMPANY INFORMATION:**

| | |
|---|---|
| Other trading names: | **None** |
| Date of incorporation: | 24 October 1973 |
| Company number: | 01141203 |
| Registered office: | FRP Advisory LLP<br>2nd Floor<br>170 Edmund Street<br>Birmingham<br>B3 2HB |
| Previous registered office: | C/O RCL Partners LLP<br>1 Albemarle Street<br>London<br>EC2Y 8HQ |
| Business address: | C/O RCL Partners LLP<br>1 Albemarle Street<br>London<br>EC2Y 8HQ |

**LIQUIDATION DETAILS:**

| | |
|---|---|
| Liquidators: | Gerald Clifford Smith and Arvindar Jit Singh |
| Address of Liquidators: | FRP Advisory Trading Limited<br>2nd Floor<br>170 Edmund Street<br>Birmingham<br>B3 2HB |
| Date of appointment of Liquidators: | 11 July 2019 |
| Registered office: | FRP Advisory Trading Limited<br>2nd Floor<br>170 Edmund Street<br>Birmingham<br>B3 2HB |
| Court in which Liquidation proceedings were brought: | Creditors |
| Court reference number: | N/A |

# Appendix B

Liquidators' receipts & payments account for the Period

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**Eastbourne Harbour Company Limited**
**(In Liquidation)**
**Joint Liquidators' Summary of Receipts & Payments**
**To 10/06/2020**

| S of A £ | | £ | £ |
|---|---|---|---|
| | ASSET REALISATIONS | | |
| 750,000.00 | Book Debts - Intercompany | 750,000.00 | |
| | | | 750,000.00 |
| | UNSECURED CREDITORS | | |
| (2,024,940.00) | Unsecured Creditors - Intercompany | 750,000.00 | |
| | | | (750,000.00) |
| | DISTRIBUTIONS | | |
| (50,000.00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| **(1,324,940.00)** | | | NIL |
| | REPRESENTED BY | | |
| | | | NIL |

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# Appendix C

## A schedule of work

The table below sets out a detailed summary of the work undertaken by the office holders during the Period.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

**GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK**

- The records received are complete and up to date
- There are no matters to investigate or pursue
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no health and safety or environmental issues to be dealt with
- The liquidation case will be closed within 12 months.

| Note | Category | | |
|---|---|---|---|
| | | | |
| 1 | **ADMINISTRATION AND PLANNING**<br>**Work undertaken during the reporting period** | | **ADMINISTRATION AND PLANNING**<br>**Future work to be undertaken** |
| | **General matters** | | |
| | I have regularly reviewed the conduct of the case and the case strategy.<br><br>I have updated as required the regulatory bodies to show all statutory matters have been attended to and the case is progressing.<br><br>I have considered if there were other industry specific regulatory or statutory issues to address (e.g FCA registration). | | I shall arrange for the liquidation files to be placed into storage and shall comply with the statutory requirements.<br><br>I shall cancel my insolvency bonding once the liquidation has concluded. |

| | | | |
|---|---|---|---|
| | **Regulatory requirements** | | |
| | I undertook money laundering risk assessment procedures and 'know your client' checks in accordance with the Money Laundering Regulations following my appointment as Liquidator.<br><br>I also completed my take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. | | I shall notify Registrar of Companies and HMRC of the conclusion of the liquidation as required. |
| | **Case management requirements** | | |
| | I circulated notification to the creditors on 30 July 2019 in respect of my appointment.<br><br>I have continued to control and monitor the case in line with best practice and my firm's policies to ensure effective and efficient case management.<br><br>I have maintained accurate checklists to ensure good progression of the case since the Liquidators' appointment. | | |
| 2 | **ASSET REALISATION**<br>**Work undertaken during the reporting period** | | **ASSET REALISATION**<br>**Future work to be undertaken** |
| | One of the main purposes of an insolvency process is to realise the Company assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by the legislation.<br><br>I investigated any claims that the Company had against any person, terms or company whether in contract or otherwise, including any officer or former officer of the Company which supplied goods or services to the Company.<br><br>**Intercompany book debt**<br><br>As detailed above, the intercompany book debt of £750,000 was distributed to the only creditor who is an intercompany creditor. | | No further work is expected to be undertaken. |

| | | | |
|---|---|---|---|
| 3 | **CREDITORS**<br>**Work undertaken during the reporting period** | | **CREDITORS**<br>**Future work to be undertaken** |
| | **Secured creditors**<br>There are no secured creditors in this matter.<br><br>**Preferential creditors**<br>There are no preferential creditors in this matter.<br><br>**Unsecured creditors**<br>Only one claim has been received from unsecured creditors. A distribution of the intercompany book debt was distributed to this creditor at 37 pence in the pound.<br><br>**Reservation of title**<br>No reservation of title claim has been received.<br><br>**HMRC claims**<br><br>I liaised with HMRC to establish its claim in the liquidation.<br><br>The Company is not VAT registered therefore no post appointment VAT returns were required.<br><br>I requested tax clearance from HMRC for the Period. | | I will respond to all creditor correspondence and queries when they are received until the conclusion of the liquidation. |
| | | | |
| 4 | **INVESTIGATIONS**<br>**Work undertaken during the reporting period** | | **INVESTIGATIONS**<br>**Future work to be undertaken** |
| | I have reviewed the books and records and other information available to identify any assets that may be available to realise for the benefit of the insolvency estate. | | No further investigatory work is anticipated. |

| | | | |
|---|---|---|---|
| | I requested all Directors of the Company both current and those holding office within three years of the insolvency to complete a questionnaire to assist in preparing the statutory return to DBEIS in accordance with the Company Directors Disqualification Act.<br><br>Following conclusion of my investigations I reported my findings to DBEIS and/or the Insolvency Service.<br><br>Please note, the information provided to the DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.<br><br>I have considered all information provided by stakeholders that might identify further assets or lines of enquiry for the office holder to explore if they would have been of benefit to the estate. | | |
| | | | |
| 5 | **STATUTORY COMPLIANCE AND REPORTING**<br>**Work undertaken during the reporting period** | | **STATUTORY COMPLIANCE AND REPORTING**<br>**Future work to be undertaken** |
| | I advertised the notice of the office holders' appointment as required by statute.<br><br>I placed legal advertisements as required by statute which included formal notices to submit claims.<br><br>I dealt with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office.<br><br>I advertised the notice of my appointment as Liquidator as required by statute. | | Assuming that no objections are received from creditors, I will file the relevant documentation with the Registrar of Companies at the end of the eight week period following circulation of the report to obtain my release from the office and move the Company to dissolution. |

| | | | |
|---|---|---|---|
| | I have written to all known creditors of the Company to notify them of our appointment as Liquidators.<br><br>I have conducted file reviews in accordance with the requirements of the Liquidators' reporting professional bodies.<br><br>I have arranged for an insolvency bond to be put in place at the correct level to protect the value of the assets within the liquidation estate.<br><br>I have continued to review the level of the insolvency bond periodically to ensure it is at a sufficient level.<br><br>I have dealt with post appointment tax returns as required. | | |
| 6 | **TRADING (where applicable)**<br>**Work undertaken during the reporting period** | | **TRADING (where applicable)**<br>**Future work to be undertaken** |
| | No trading was undertaken in the Period. | | |
| | | | |
| 7 | **LEGAL AND LITIGATION**<br>**Work undertaken during the reporting period** | | **LEGAL AND LITIGATION**<br>**Future work to be undertaken** |
| | No legal work has been undertaken in the Period. | | No legal work is anticipated to be required prior to closure. |
| | | | |

# Appendix D

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## Details of the Liquidator's time costs and disbursements for both the Period

Time charged for the period 11 July 2019 to 10 June 2020

| | Appointment Takers / Partners | Managers / Directors | Other Professional | Junior Professional & Support | Total Hours | Total Cost £ | Average Hrly Rate £ |
|---|---|---|---|---|---|---|---|
| **Administration and Planning** | **4.00** | **3.45** | **2.65** | **0.80** | **10.90** | **3,600.50** | **330.32** |
| Admin & Planning | | | | 0.80 | 0.80 | 80.00 | 100.00 |
| Case Accounting | | 0.20 | | | 0.20 | 56.00 | 280.00 |
| Case Control and Review | 4.00 | 3.15 | 2.00 | | 9.15 | 3,315.00 | 362.30 |
| General Administration | | | 0.65 | | 0.65 | 117.00 | 180.00 |
| Strategy and Planning | | 0.10 | | | 0.10 | 32.50 | 325.00 |
| **Asset Realisation** | | | **0.25** | | **0.25** | **45.00** | **180.00** |
| Asset Realisation | | | 0.25 | | 0.25 | 45.00 | 180.00 |
| **Creditors** | | **0.35** | **0.20** | | **0.55** | **155.75** | **283.18** |
| Unsecured Creditors | | 0.35 | 0.20 | | 0.55 | 155.75 | 283.18 |
| **Investigation** | **1.00** | **2.30** | **3.20** | | **6.50** | **1,818.50** | **279.77** |
| Investigatory Work | 0.50 | | | | 0.50 | 247.50 | 495.00 |
| CDDA Enquiries | 0.50 | 2.30 | 3.20 | | 6.00 | 1,571.00 | 261.83 |
| **Statutory Compliance** | **0.40** | **1.75** | **3.10** | **0.55** | **5.80** | **1,352.00** | **233.10** |
| Statutory Compliance - General | 0.40 | 1.35 | 0.80 | | 2.55 | 738.00 | 289.41 |
| Statutory Reporting/ Meetings | | 0.40 | 1.85 | 0.30 | 2.55 | 508.00 | 199.22 |
| Bonding/ Statutory Advertising | | | 0.05 | | 0.05 | 9.00 | 180.00 |
| Tax/VAT - Post appointment | | | 0.40 | 0.25 | 0.65 | 97.00 | 149.23 |
| **Total Hours** | **5.40** | **7.85** | **9.40** | **1.35** | **24.00** | **6,971.75** | **290.49** |

FRP Charge out rates

| Grade | From 1st May 2016 |
|---|---|
| Appointment taker / Partner | 370-450 |
| Managers / Directors | 280-370 |
| Other Professional | 165-230 |
| Junior Professional & Support | 80-110 |

Disbursements for the period 11 July 2019 to 10 June 2020

| | Value £ |
|---|---|
| **Category 1** | |
| Advertising | 222.34 |
| Bonding | 450.00 |
| **Grand Total** | **672.34** |

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

# Appendix E

## Statement of expenses incurred in the Period

**Professional fees**

| Professional advisors | Basis of fee arrangement | Nature of work | Expense estimate (£) | Costs incurred in Period (£) | Costs paid in Period (£) | Outstanding at Period end (£) |
|---|---|---|---|---|---|---|
| FRP Advisory Trading Limited | Time costs | Liquidators' remuneration | N/A | 6,972 | (6,000) | 972 |
| | | | | 6,972 | (6,000) | 972 |

**Additional costs/disbursements**

| Nature of expense | Original expense estimate (£) | Costs incurred in Period (£) | Costs paid in Period (£) | Outstanding at Period end (£) |
|---|---|---|---|---|
| Liquidators' disbursements | N/A | 672 | (672) | 0 |
| Total costs | | 672 | (672) | 0 |

Notes to the statement of expenses:

- All costs and expenses have been paid outside of the liquidation