

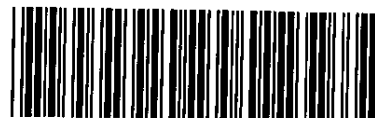
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A7XV84PM
A08 25/01/2019 #132
COMPANIES HOUSE

ase

ise

1 Company details

Company number 0 3 6 3 2 3 0 7

Company name in full 89/93 York Street Limited

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

2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

3 Liquidator's address

Building name/number Griffins

Street Tavistock House South

Post town Tavistock Square

County/Region London

Postcode W C 1 H 9 L G

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 2	^d 5	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 4	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 4	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

LIQ03

Notice of progress report in voluntary winding up



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	Kaysia Heedram
Company name	Griffins
Address	Tavistock House South
	Tavistock Square
Pos, town	London
County/Region	
Postcode	W C 1 H 9 L G
Country	
DX	
Telephone	020 7554 9600



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

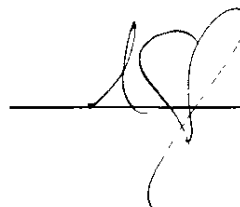
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

89/93 York Street Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 25/11/2017 To 24/11/2018 £	From 25/11/2016 To 24/11/2018 £
	ASSET REALISATIONS		
9,245.50	Cash at Bank	NIL	2,200.45
58,184.23	Recoverable Legal Expenses	NIL	NIL
	Bank Interest Gross	6.69	6.81
		6.69	2,207.26
	COST OF REALISATIONS		
	Specific Bond	97.50	97.50
	Corporation Tax	200.00	200.00
	VAT	19.50	62.70
	Statutory Advertising	NIL	216.00
		(317.00)	(576.20)
	UNSECURED CREDITORS		
(900.00)	Counsel's Fees re costs hearing	NIL	NIL
(4,345.32)	Atlaw Litigation Support Limited	NIL	NIL
(1,800.00)	Nortons Assurance Limited	NIL	NIL
(2,500.00)	Loan from Robert Guest	NIL	NIL
		NIL	NIL
57,884.41		(310.31)	1,631.06
	REPRESENTED BY		
	Bank 1 - Current		1,890.26
	Client Account No2		(259.20)
			1,631.06

Note:


 Kevin Goldfarb
 Liquidator

**89/93 York Street Limited
In Members' Voluntary Liquidation**

**Liquidator's Annual Progress Report to Members
for the year ending 24 November 2018**



Contents

- 1.Introduction
- 2.Receipts and Payments Accounts
- 3.Assets
- 4.Creditors
- 5.Distributions to Members
- 6.Liquidator's Remuneration
- 7.Liquidator's Expenses & Disbursements
- 8.Quality of Service and Code of Ethics
- 9.Members' Rights
10. Next Report

Appendices

- A. Statutory Information
- B. Receipts and payments account for the period 25 November 2017 to 24 November 2018, together with an account for the entire period of the appointment
- C. Griffins' time analysis for the period 25 November 2017 to 24 November 2018 together with a cumulative account for the entire period of the appointment
- D. Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016 ("IR 2016")
- E. Written resolution



1 Introduction

On 25 November 2016 Adam Harris and I were appointed Joint Liquidators of 89/93 York Street Limited. Following a High Court Order, Adam Harris was removed as Liquidator on 2 January 2018 and I remain the sole Liquidator.

This report provides an update on the progress of the liquidation during the period and should be read in conjunction with previous report.

Additional information in respect of the company and office holder is attached at Appendix A.

2 Receipts and Payments Accounts

An account of my receipts and payments for the period 25 November 2017 to 24 November 2018 is at Appendix B, together with a cumulative account for the entire period of the appointment and a comparison with the Declaration of Solvency.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see Section 8 for total expenses incurred to date).

3 Assets

Cash at Bank

As previously reported the company held a bank account with Barclays Bank plc. The declaration of solvency listed cash at bank in the sum of £9,245.50. There was a credit balance in the account of £540.37 and this was remitted into the estate. A further sum of £1,660.08 which was held by the director on behalf of the company was also paid into the estate forming part of the cash at bank.

Recoverable Legal Expenses

The declaration of solvency listed recoverable legal expenses as £58,184.23. This is in relation to a dispute between the shareholders of the company, regarding the lease of 89/93 York Street Limited.

A settlement agreement was reached, the outcome of which meant that no funds are recoverable to the liquidation estate. This matter is now concluded and no further action is required.

Bank Interest

Interest in respect of funds held in the liquidation account of £6.69 has been received.



4 Creditors

The Declaration of Solvency listed four unsecured creditors with a total value of £9,545.32. I advertised in the London Gazette that creditors are required to prove their debts on or before 13 January 2017, no creditors have lodged a claim.

5 Distributions to Members

No realisations from the claim for legal expenses is to be made therefore there will be no distribution to members.

6 Liquidator's Remuneration

The basis of the Liquidator's remuneration has not been agreed. To date I have not drawn any fees for acting as Liquidator.

It was originally anticipated that a fixed fee of £3,500 would be charged, however, this was on the basis that the affairs of the company were up to date and that I would have little involvement in the action to recover the legal expenses. Considerably more work has been undertaken in reviewing the various drafts of the agreement, corresponding with the parties in respect of this matter and dealing with HM Revenue & Customs in respect of the pre appointment returns. In addition, as a result of the protracted nature of this case I have incurred additional time in adhering to my statutory and regulatory obligations.

The time my staff and I have recorded for the period 25 November 2017 to 24 November 2018 totals £11,007.91 which represents 43.33 hours at an average charge out rate of £254.03.

The time my staff and I have recorded as incurred for the entire period of my appointment totals £20,434.56 which represents 75.83 hours at an average charge out rate of £269.47 per hour.

The time spent is recorded under the following classifications, and is attached at Appendix C:

- Administration and Planning
- Creditors
- Investigations
- Realisation of Assets

I am seeking approval of my fees. Cash at bank was received in the sum of £2,200.45 and the bond and advert were paid from this leaving £1,832.54. A further sum of £200 was paid in respect of corporation tax after the director refused to pay this. I will therefore be seeking approval of the following written resolution based on the funds available in the estate by resolution:

- To approve that the Liquidator's remuneration be calculated on the basis of time costs limited to £1,632.54 (inclusive VAT).



7 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

The table below details the expenses and category 1 disbursements incurred in the period and these total £317.

Payee Name	Nature of Expense Incurred	Amount Incurred this period	Amount paid during this period	Amount Outstanding
		£	£	£
JLT	Specific Bond	97.50	97.50	0.00
HMRC	Corporation Tax	200.00	200.00	0.00
Irrecoverable VAT	VAT	19.50	19.50	0.00
	TOTAL	317.00	317.00	0.00

8 Quality of Service, Security and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

Our updated privacy policy explains the measures we take to protect your data and the legal basis for doing so. Please review our updated Privacy Policy on our website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to Institute of Chartered Accountants in England and Wales website for further details: <https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Joanne Wilson in the first instance at joanne.wilson@griffins.net. We will provide a response within 28 days.

9 Members' Rights

Members are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been



itemised in this report. Further, Rule 18.34 of the IR 2016, provides members with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

10 Next Report

I advise that the appropriate tax clearances have been requested from HM Revenue and Customs. As soon as these have been received and the basis of my remuneration has been resolved, I will send a final account to members in accordance with Section 94 Insolvency Act 1986 and R18.14 IR 2016.



Kevin Goldfarb
Liquidator

Date: 24.1.19



**89/93 York Street Limited
In Members' Voluntary Liquidation**

Statutory Information



Company information

Company name: 89/93 York Street Limited
Company registration number: 03632307
Nature of business: Held the freehold of a block of eleven flats at 89/93 York Street, London W1H 1DU on trust for the members of the Company
Registered office: Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office: 155 Sheen Road, Richmond, Surrey, TW9 1YS
Trading address: 155 Sheen Road, Richmond, Surrey, TW9 1YS

Liquidator's details

Name: Kevin Goldfarb
IP number: 8858
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment: 25 November 2016

Former Joint Liquidator's details

Name: Adam Harris
IP number: 15454
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment: 25 November 2016
Date ceased to act: 2 January 2018



**89/93 York Street Limited
In Members' Voluntary Liquidation**


Receipts and payments account for the period 25 November 2017 to 24 November 2018, together with an account for the entire period of the appointment



89/93 York Street Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 25/11/2017 To 24/11/2018 £	From 25/11/2016 To 24/11/2018 £
	ASSET REALISATIONS		
9,245.50	Cash at Bank	NIL	2,200.45
58,184.23	Recoverable Legal Expenses	NIL	NIL
	Bank Interest Gross	6.69	6.81
		<u>6.69</u>	<u>2,207.26</u>
	COST OF REALISATIONS		
	Specific Bond	97.50	97.50
	Corporation Tax	200.00	200.00
	VAT	19.50	62.70
	Statutory Advertising	NIL	216.00
		<u>(317.00)</u>	<u>(576.20)</u>
	UNSECURED CREDITORS		
(900.00)	Counsel's Fees re costs hearing	NIL	NIL
(4,345.32)	Atlaw Litigation Support Limited	NIL	NIL
(1,800.00)	Nortons Assurance Limited	NIL	NIL
(2,500.00)	Loan from Robert Guest	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
57,884.41		<u>(310.31)</u>	<u>1,631.06</u>
	REPRESENTED BY		
	Bank 1 - Current		1,890.26
	Client Account No2		(259.20)
			<u>1,631.06</u>

Note:


 Kevin Goldfarb
 Liquidator

**89/93 York Street Limited
In Members' Voluntary Liquidation**

Griffins' time analysis for the period 25 November 2017 to 24 November 2018 together
with a cumulative account for the entire period of the appointment



Time Entry - Detailed SIP9 Time & Cost Summary

YORKS04 - 89/93 York Street Limited
 From: 25/11/2017 To 24/11/2018
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CLOSING Closing an Insolvency STATUTORY - Statutory Duties	0.00 0.58	0.00 6.83	0.58 5.75	0.00 1.42	0.25 26.08	0.83 36.33	258.75 9,492.08	310.50 247.82
Administration & Planning	0.58	6.83	6.33	1.42	26.33	36.17	9,750.83	248.96
CREDITOR Creditor Related Work	0.00	0.25	0.00	0.00	0.50	0.75	210.00	280.00
Creditors	0.00	0.25	0.00	0.00	0.50	0.75	210.00	280.00
INV-INIT Initial Investigations	0.00	0.00	0.00	0.00	0.25	0.25	60.00	240.00
Investigations	0.00	0.00	0.00	0.00	0.25	0.25	60.00	240.00
ASS-OTHER Other Assets	0.00	0.75	0.67	0.00	1.08	2.50	767.08	306.83
ASS-PROP Land and Buildings	0.00	0.00	0.67	0.00	0.00	0.67	226.00	330.00
Realisations of Assets	0.00	0.75	1.33	0.00	1.08	3.17	987.08	311.71
Total Hours	0.58	7.83	7.67	1.42	28.17	43.33	11,007.91	254.03
Total Fees Claimed							0.00	



Time Entry - Detailed SIP9 Time & Cost Summary

YORKS04 - 89/93 York Street Limited
From 25/11/2016 To: 24/11/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CLOSING Closing an Insolvency	0.00	0.00	1.00	0.00	0.25	1.25	396.25	317.00
STATUTORY Statutory Duties	1.25	10.33	5.75	2.58	38.67	54.75	13,903.31	253.94
Administration & Planning	1.25	10.33	6.75	2.58	38.92	56.00	14,299.56	255.35
CREDITOR Creditor Related Work	0.00	0.58	0.00	0.00	2.42	2.42	722.50	298.97
Creditors	0.00	0.58	0.00	0.00	2.42	2.42	722.50	298.97
INV-INIT Initial Investigations	0.83	0.08	0.00	0.00	3.08	3.92	1,232.92	314.79
Investigations	0.83	0.08	0.00	0.00	3.08	3.92	1,232.92	314.79
ASS-CASH Cash at Bank	0.00	0.00	0.00	0.00	2.67	2.67	579.17	217.19
ASS-OTHER Other Assets	0.00	5.17	1.92	0.00	3.08	10.17	3,380.41	332.50
ASS-PROP Land and Buildings	0.00	0.00	0.67	0.00	0.00	0.67	220.00	330.00
Realisations of Assets	0.00	5.17	2.58	0.00	5.75	13.50	4,179.58	309.60
Total Hours	2.08	16.17	9.33	2.58	50.17	75.83	20,434.56	269.47
Total Fees Claimed							0.00	



**89/93 York Street Limited
In Members' Voluntary Liquidation**

Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016
("IR 2016")



18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or

- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

18.34 Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

**89/93 York Street Limited
In Members' Voluntary Liquidation**

Written Resolution