

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 5 3 5 4 5 3

Company name in full B Nebbett and Son Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Anthony

Surname Hyams

3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A H

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

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6

Period of progress report

From date

^d 1 ^d 6 ^m 0 ^m 3 ^y 2 ^y 0 ^y 2 ^y 1

To date

^d 1 ^d 5 ^m 0 ^m 3 ^y 2 ^y 0 ^y 2 ^y 2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1 ^d 2 ^m 0 ^m 5 ^y 2 ^y 0 ^y 2 ^y 2

**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

Kelly Levelle

Company name

Insolve Plus Ltd

Address

Allan House

10 John Princes Street

Post town

London

County/Region

Postcode

W

1

G

0

A

H

Country

DX

Telephone

020 7495 2348

**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

Our ref: AD/B069T/3.1

12 May 2022

B Nebbett and Son Limited – In Members' Voluntary Liquidation

Liquidator's Progress Report to Members

For the year ending 15 March 2022

1. Introduction

Following my appointment as Liquidator of the Company on 16 March 2016 and in accordance with Section 92A of the Insolvency Act 1986 and all associated provisions of the Insolvency (England & Wales) Rules 2016, I hereby report on the progress of the Liquidation following the sixth anniversary of my appointment.

2. Statutory Information

Company name:	B Nebbett and Son Limited
Registered office:	Allan House, 10 John Princes Street, London W1G 0AH
Former registered office:	4 Prince Albert Road, London NW1 7SN
Registered number:	04535453
Liquidator's name:	Anthony Hyams
Liquidator's address:	Allan House, 10 John Princes Street, London W1G 0AH
Liquidator's date of appointment:	16 March 2016

As the Company had its only place of business at premises in the UK, the EC regulations apply, these proceedings are Main Proceedings as defined in Article 3 of the EC Regulation.

3. Liquidator's actions for the period 16 March 2021 to 15 March 2022

Following the fifth anniversary of my appointment, I issued my annual progress report to members on 5 May 2021.

As previously reported, the Declaration of Solvency indicated that there was a tax refund due to the Company in the sum of £100,071. You will recall that the Company's accountant, Scodie Deyong LLP of 4 Prince Albert Road, London NW1 7SN were instructed to complete and submit Form L2P to HM Revenue & Customs ("HMRC") so that the tax refund could be applied to offset the amount owing in respect of Corporation Tax.

HMRC processed Form L2P and have offset the tax refund due against the outstanding tax liabilities. I am pleased to report that outside of the period covered by this report, a tax refund of £2,795 has been received.

I can confirm that I have received tax clearance from the relevant HMRC departments and I will shortly be in a position to conclude the Liquidation.

4. Liquidator's Receipts & Payments Account

Attached to this report is a full account of receipts and payments for the period from 16 March 2021 to the sixth anniversary of my appointment, being 15 March 2022 and for the entirety of the Liquidation to 15 March 2022 upon which I specifically comment as follows.

Members will note that as the Company is registered for VAT, all transactions are shown exclusive of VAT where applicable. Estate funds are held on an interest bearing account at Metro Bank Plc.

4.1 Receipts

4.1.1 Bank Interest Gross

During the period covered by this report, interest of £1 has been received from Metro Bank Plc.

4.2 Assets Remaining to be Realised

4.2.1 VAT Refund

There was VAT refund of £3,754 due to the Company. However, due to a lack of information and supporting documentation I am unable to submit the claim.

I am not aware of any further assets remaining to be realised.

4.3 Payments

4.3.1 Specific Bond

An amount of £304 has been paid to AUA Insolvency Risk Services Limited in respect of the specific bond insurance required by statute.

5. Liabilities

5.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, and a review of the information received, showed that the Company previously satisfied the charge registered against it.

5.2 Preferential Creditors

According to the Declaration of Solvency it was not anticipated that there would be any preferential creditors and I can confirm that no claims have been received.

5.3 Unsecured Creditors

The Declaration of Solvency indicated that £141,115 was owing to HMRC in respect of Corporation Tax.

I received a claim from HMRC in the sum of £98,944 which has been offset against the S458 relief due to the Company. Interest charges of £2,404 and £174 have been paid to HMRC during the period covered by this report and I am not aware of any further monies due to them.

A claim was also received from Thames Water in the sum of £3,519 which was paid during the course of the first year of the Liquidation.

5.4 Share Capital

To date, the members have received a total distribution of £8,929,967 representing a return of capital of £100 in respect of their shareholding of 100 ordinary shares of £1 each and a gain of £89,298.67 per ordinary share.

The following distributions have been paid to the members since the date of my appointment:

Date	Amount of Distribution	In Cash/In Specie
5 April 2016	£6,672,774.92	In specie
5 April 2016	£2,107,192.08	In specie
20 June 2019	£36,000.00	In specie
20 June 2019	£114,000.00	In specie

6. The costs spent in the conduct of the Liquidation

6.1 Pre-Appointment Fees

I can confirm that no fees were charged in respect of any pre-appointment work carried out by Insolve Plus Ltd.

6.2 Liquidator's Post Appointment Fees

A resolution was passed at the General Meeting of members held on 16 March 2016 that my remuneration be charged on a fixed fee basis of £4,500 plus disbursements plus VAT. The sum of £4,500 plus disbursements plus VAT was drawn pursuant to this resolution during the first year of the Liquidation.

The Liquidation has continued longer than envisaged due to the submission of the L2P form and the delay in obtaining the S458 relief from HMRC. As a result, a significant amount of extra time has been spent in preparing reports and adhering to the statutory requirements.

My time records to date amount to £30,135. I am seeking an additional fixed fee of £4,129.59 plus VAT for undertaking this additional work, such that my total fixed fee will be £8,629.59 plus VAT.

It falls to the Members to approve, or reject, my request for a fee increase. I am seeking a written ordinary resolution of the Members and enclose formal notice of the written resolution being sought. Please consider the resolution and vote 'for' or 'against' where indicated. When you have made your decision, please sign and return the written resolution by post or by email to kellylevelle@insolveplus.com.

Please note that, in accordance with section 296(3) of the Companies Act 2006, once you have signified your agreement to a written resolution your agreement may not be revoked.

The replies of all of the Members will be collated, and the resolution will be passed if and when the required majority of more than 50% of Members' votes has been reached. Alternatively, if sufficient Members vote against, the resolution will not be passed if it becomes impossible for the required majority in favour to be achieved.

Please return the written resolutions signifying your agreement as soon as possible, and in any event before 1 June 2022, the final expiry date for their consideration. If Members delay voting beyond this date, or abstain from voting, the Company's business may be inconclusive.

A Members' Guide to Fees, which provides guidance as to how an insolvency practitioner's remuneration is authorised, may be obtained from the Insolve Plus Ltd website via the following link, www.insolveplus.com/faq. Alternatively, you may telephone this office requesting a copy of the said document, whereupon one will be sent to you free of charge.

6.3 Liquidator's Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

6.3.1 Category 1 Expenses

I have incurred the following category 1 expense in the period covered by this report which has been paid.

	Amount Incurred (£)
Specific Bond	<u>304</u>

6.3.2 Category 2 Expenses

The Members will note that during the course of the Liquidation no Category 2 expenses have been incurred.

7. Professional Advisors Appointed

I have not used any professional advisors during the period covered by this report.

8. Further Information

Attached to this report is also a statement of the members' rights to request further information in accordance with Rule 18.9 of the Insolvency (England & Wales) Rules 2016, and their right to challenge my remuneration and expenses in accordance with Rule 18.34 of The Insolvency (England & Wales) Rules 2016.

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

9. Summary

The Liquidation will remain open until Members have considered by additional fixed fee request.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Anoushka Desai on 020 7495 2348, or by email at anoushkadesai@insolveplus.com.

Yours faithfully



Anthony Hyams FCCA
Liquidator

Written Resolutions

B Nebbett and Son Limited – In Members' Voluntary Liquidation

Company Number 04535453

Members are requested to consider the following written resolution as an Ordinary resolution, and to signify their voting intentions by completing the document and then signing and returning it to the company at Insolve Plus Ltd, Allan House, 10 John Princes Street, London W1G 0AH by no later than 1 June 2022:

Resolution

"That the Liquidator's fees continue to be charged as a fixed fee, but that the amount be increased to £8,629.59 plus expenses plus VAT."

For/Against

DATED THIS 12TH DAY OF MAY 2022

BY ORDER OF THE LIQUIDATOR



**Anthony Hyams FCCA
LIQUIDATOR**

Name of Member:

Signed:

.....

Dated:

Rule 18.9 – Creditors’ and members’ requests for further information in administration, winding up and bankruptcy

18.9.—(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).

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

18.34.—(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").

B Nebbett and Son Limited

In Liquidation

Liquidator's Summary of Receipts and Payments (Daybook Basis)

Declaration of Solvency £	From 16 March 2021 To 15 March 2022 £	From 16 March 2016 To 15 March 2022 £
ASSET REALISATIONS		
2,743,896.00 Freehold Property	0.00	2,750,000.00
143.00 VAT Refund	0.00	0.00
360.00 Trade Debtors	0.00	0.00
150,000.00 Other Debtors	0.00	150,000.00
100,071.00 Tax Refund	0.00	0.00
6,048,423.00 Directors Current Account	0.00	6,029,967.00
20,000.00 Cash at Bank	0.00	16,154.37
Sundry Refund	0.00	68.58
Bank Interest Gross	1.18	21.77
	<hr/> 1.18	<hr/> 8,946,211.72
COST OF REALISATIONS		
Specific Bond	304.00	2,704.00
Office Holders Fees	0.00	4,500.00
Legal Fees	0.00	1,414.50
Statutory Advertising	0.00	237.00
Land Registry fees	0.00	250.00
	<hr/> (304.00)	<hr/> (9,105.50)
UNSECURED CREDITORS		
(141,115.00) H M Revenue & Customs - CT	0.00	2,571.27
Thames Water	0.00	3,233.21
	<hr/> 0.00	<hr/> (5,804.48)
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	0.00	8,929,967.00
	<hr/> 0.00	<hr/> (8,929,967.00)
<hr/> 8,921,678.00 <hr/>	<hr/> (302.82) <hr/>	<hr/> 1,334.74 <hr/>
REPRESENTED BY		
Bank 1 Current		1,334.74
		<hr/> 1,334.74 <hr/>