

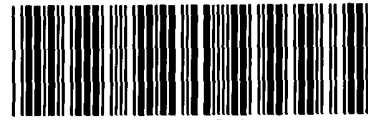
LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A06 10/07/2023 #54

COMPANIES HOUSE

1 Company details

Company number 0 5 9 2 2 6 4 3

Company name in full Mahiki Limited

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

2 Liquidator's name

Full forename(s) Phillip A

Surname Roberts

3 Liquidator's address

Building name/number Sterling Ford

Street Centurion Court

Post town 83 Camp Road

County/Region St. Albans

Postcode A L 1 5 J N

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

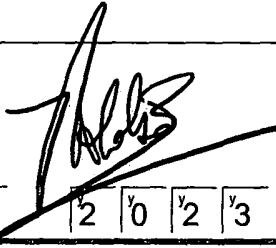
From date	^d 0	^d 9	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 3

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 3	^m 0	^m 6	^y 2	^y 0	^y 2	^y 3
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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 **Fedai Eren**Company name **PHILLIP A ROBERTS**Address **Centurion Court**
83 Camp RoadPost town **St Albans**

County/Region

Postcode **A L 1 5 J N**

Country

DX

Telephone **01727 811 161****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**

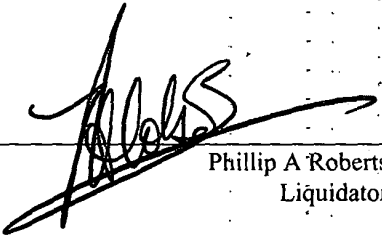
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

Mahiki Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 09/05/2022 To 08/05/2023 £	From 09/05/2022 To 08/05/2023 £
	ASSET REALISATIONS		
526.00	Cash at Bank	530.35	530.35
		530.35	530.35
	COST OF ADMINISTRATION		
	Liquidators Fees	530.35	530.35
		(530.35)	(530.35)
	PREFERENTIAL CREDITORS		
(341,883.00)	HMRC VAT/PAYE	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(622,631.00)	Associated Companies	NIL	NIL
(28,550.00)	H M Revenue & Customs	NIL	NIL
(405,607.00)	Loan/Finance Creditors	NIL	NIL
(254,822.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(91.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,653,058.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:


Phillip A Roberts
Liquidator



Our ref: JPA/PAR/FE/230706-3288-1-Report

6 July 2023

Centurion Chambers
Centurion Court
83 Camp Road
St Albans
Herts
AL1 5JN

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www.sterlingford.co.uk
e-mail: office@sterlingford.co.uk

PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs

RE: MAHIKI LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")
Registered Number: 05922643
Former Trading Address: 1 Dover Street, London, W1S 4LD.
Former Registered Address: 124 Finchley Road, London, NW3 5JS.
Date of Liquidation: 9 May 2022
All 'Rule' and 'Section' numbers given in this report are in respect of The Insolvency (England and Wales) Rules 2016 ("the Rules") and the Insolvency Act 1986 ("the Act"), respectively

Further to my report to creditors dated 17 May 2022, I am pleased to update creditors on the administration of this matter under Part 18 of the Rules 2016 by issuing this Progress Report for the first year of the liquidation, for the period 9 May 2022 to 8 May 2023.

Accordingly, please find attached hereto the following: -

- a) Statutory Information
- b) **Abstract of the Liquidator's Receipts and Payments** – from which you will note that the reconciled balance in the estate account at the period end of 9 May 2023 stood at £NIL.
- c) Opt-out form for creditors
- d) Registration form to receive communications electronically
- e) Notice of an Invitation to creditors to form a creditors' committee
- f) **Proof of Debt Form** - for all creditors to complete and return so that their respective claims can be recorded in the liquidation records.

Insolvency & Specialist Advisory Services Consultants & Intermediaries

Sterling Ford in association with Phillip A Roberts and Partners
Phillip A Roberts is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association

Those acting in statutory insolvency appointments act as agents for those companies or individuals and without personal liability.
Sterling Ford is the trading title of Sterling Ford Associates Limited Registered in England No. 09217576
Registered Office: Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Head Office: St Albans By Appointment: London, East Grinstead & Milton Keynes

1. PROGRESS REPORT

I was appointed Liquidator of the Company on 9 May 2022 and this is my progress report to the members and creditors of the Company for the first year of the liquidation.

2. Assets, as disclosed in the Statement of Affairs

2.1 Debtors

According to the director's Statement of Affairs the debtors' balance of £595,000.00 comprised an amount due from the parent company, Mahiki Holdings Limited. In the note to this item, it was disclosed that this debt represented the amount due from Mahiki Holdings Limited in respect of its purchase of 30 shares held by former shareholder/director Nicholas House on 21 April 2016. It was also disclosed that Mahiki Holdings Limited had no assets other than its investment in Mahiki Limited, which in view of its insolvency had a £nil value and that the estimated realisable value of this debtor was, therefore, £Nil. According to the register at Companies House, Mahiki Holdings Limited was dissolved on 9 August 2022 following an application for voluntary strike-off dated 14 April 2022. Accordingly, on the information presently available it would appear most unlikely that any recovery may be made with regard to this debtor.

2.2 Cash at Bank

I would advise creditors that the sum of £530.35 was realised in respect of the credit balance held in the Company's bank account.

3 Investigations

3.1 Company Directors Disqualification Act 1986 ("CDDA 1986")

The Liquidator is required by law to submit confidential reports to the Department for Business, Energy and Industrial Strategy's Disqualification Unit (BEIS) on the conduct of each person who acted as a director of the Company in the three year period before the liquidation. These have been completed and duly submitted.

3.2 Statement of Insolvency Practice 2 ("SIP2")

A Liquidator is required to investigate the Company's affairs and the directors' dealings with the Company to determine whether any antecedent transactions may be identified, which if set-aside/pursued could effect further recoveries for the liquidation estate. So far, these enquiries have not identified any preferences, transactions at an undervalue or other transactions or claims capable of being pursued for the benefit of creditors.

However, my enquiries are continuing and at the present time, I am trying to gain a better understanding of what recoveries were made, including from the insurance policies held, to enable the business to resume trading following the flooding of its trading premises prior to the pandemic and lockdowns. Enquiries have also been undertaken to assist HMRC with regard to their enquiries into the Company's receipt of grants paid under the Government's Coronavirus Job Retention Scheme during the pandemic.

4 Creditors' Claims

My records indicate that there were 33 creditors in this matter, but only 12 creditors have submitted a proof of debt with claims in aggregate amounting to £263,565.58. HM Revenue & Customs submitted a preferential claim in the sum of £66,446.16.

5 Dividend Prospects

My enquiries into the Company's affairs are still ongoing and I will update creditors in my next report with regard to their dividend prospects.

6 Outcome of Decision Procedure held on 8 June 2022

In my report dated 17 May 2022, I gave Notice of a Decision Procedure, which proposed a number of resolutions to creditors for their agreement, which were duly approved by creditors on 8 June 2022, the Decision Date, as follows:-

1. To approve the Liquidator's Report and Accounts dated 17 May 2022.
2. That the Statement of Affairs (SOA)/pre-Appointment fee agreed to be paid to Sterling Ford by the Company in the sum of £9,000 plus VAT, that is £10,800 including VAT be approved and be authorised for drawing, subject to the funds available and also for the purpose of reimbursing David Phelps the sum of £9,000 he paid Sterling Ford in accordance with Rules 6.7 and 6.42(4)(d) of the Rules, but only to the extent that David Phelps paid the SOA/pre-appointment fee from his own pocket and not by using funds he had received directly or indirectly from the Company and not being found to be indebted to the Company, whether due to an overdrawn loan account or for any other reason.
3.
 - i) That the basis of the Liquidator's remuneration be fixed by reference to the time properly given by him and his staff, to be recorded at the charge out rates specified in Sterling Ford's Policies Regarding Fees and Disbursements (March 2022 Edition) attached.
 - ii) To approve the liquidator's time and rate-based fees estimate for the first year of the liquidation in the estimated sum of £6,450.00 plus VAT and that the liquidator be authorised to draw these time costs, subject to: time being spent and recorded to that value and the availability of funds.
 - ii) To approve the liquidator's Category 2 disbursements for the period from 9th May 2022 to 8 May 2023 in the sum of £83 plus VAT and authorise him to draw the same subject to the availability of funds.

7 Pre-Appointment Costs

A total of £9,000.00 net of VAT was paid to Sterling Ford by David Phelps in respect of their pre-appointment/SOA fees of £9,000 plus VAT and disbursements of £89.50 plus VAT. As the 2016 Rules provide for the reimbursement of the Statement of Affairs fee and disbursements, I propose to make such reimbursements once I am satisfied that the director, Mr Phelps, who paid these fees is a creditor and not indebted to the Company in any respect. If I were to find that he is indebted to the Company, then such entitlements to be reimbursed would be set-off against any sums due from the director to the Company. Any cash reimbursement to be made, would be subject to sufficient realisations having been made in the liquidation.

8 Liquidation Remuneration and Expenses

8.1 Fixing basis of remuneration

I would refer you to section 6 above, from which you will note that in accordance with the Decision Procedure held on 8 June 2022, creditors fixed the basis of my remuneration on the basis of the time costs recorded by the liquidator and his staff at the charge out rates specified in Sterling Ford's Policies Regarding Fees & Disbursements (March 2022).

8.2 Breakdown & time costs recorded for first year - 9 May 2022 to 8 May 2023

My time costs for the period from 9 May 2022 to 8 May 2023 amounted to £8,357.75, which equates to 20.82 hours at an average rate of £401.43 per hour. The time costs incurred exceeded the fees estimate approved by creditors at the Decision Date of 8 June 2022 in the sum of £6,450.00, by an amount of £1,907.75.

My time costs analysis for the period from 9 May 2022 to 8 May 2023 is provided at Appendix 1 below. In accordance with Statement of Insolvency Practice 9, these time costs of £8,357.75 were approximately attributable to work performed on the following:-

APPENDIX 1 – 9 MAY 2022 TO 8 MAY 2023 -

Classification of work function	Hours		Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
	Partner / Office Holder	Manager				
Administration and Planning						
Administration / Case Planning/ Case Review		1.50		1.50	418.20	278.80
Statutory Reporting/ Staff Briefing/ Setting work to Do	0.18	0.10		0.28	113.13	399.28
Cashiering		0.10		0.10	27.88	278.80
Investigations	6.92	0.10		7.02	3,244.13	462.35
Realisations of Assets						
Communication/ Correspondence with Mr Phelps re: Company Assets	1.95	0.50		2.45	1,046.15	427.00
Communication/ Correspondence with Barclays Bank		0.30		0.30	83.64	278.80
Communication/ Correspondence with Company's Accountant	1.57			1.57	728.50	465.00
Communication/ Correspondence with Solicitors	0.42			0.42	193.75	465.00
VAT Compliance		0.60		0.60	167.28	278.80
Creditors						
-Communication with creditors (including 1 st Report)	0.30	2.00		2.30	697.11	303.09
Creditors Claims/Employee Claims		0.90		0.90	250.92	278.80
Case specific matters						
-Communication Correspondence The Insolvency Service re: Directors Conduct	0.55			0.55	255.75	465.00
Communication/ Correspondence with HMRC	1.83	1.00		2.83	1,131.30	399.28
Total Hours	13.72	7.10		20.82		401.43
Total time costs incurred (£)				8,357.75		

The time costs incurred in the sum of £8,357.75 are £1,907.75 in excess of the time costs projected in the fees estimate approved by creditors at the Decision Date of 8 June 2022 in the sum of £6,450.00. In accordance with Rule 18.30 of the Rules 2016, where the Office Holder exceeds the fees estimate provided, he must not draw any remuneration in excess of the total amount set out in the fees estimate without approval before providing an explanation for exceeding the previous estimate and then obtaining retrospective approval. The reasons for the time spent being in excess of the fees estimate for the first year are that various aspects of work have been performed that were not expected to be performed when the fees estimate was provided, such as liaising with HMRC over their enquiries re the Company's receipt of grants paid under the Coronavirus Job Retention Scheme and the enquiries made into the flood damage sustained.

I would advise creditors that against the time costs incurred in the sum of £8,357.75, the sum of £530.35 has been drawn on account in accordance with the fees estimate approved by creditors on 8 June 2022, leaving a balance due of £7,827.40.

8. Liquidator's Remuneration & Expenses

8.1 Pre-appointment Disbursements - unpaid

	£	£
Set-up Costs (Stationery, IPS & database set up time, cashier's input of CAU cash book, storage materials, cashier's & administrators' files)	89.50	
VAT	17.90	
Total	107.40	
Drawn to date	NIL	
Balance Due	107.40	

8.2 Liquidator's Disbursements – following appointment/first year*

The following disbursements have been incurred in this matter: -

Category 1 Disbursements (Third Party)	£	£
Postage	2.55	
Advertising	172.00	
Bonding	44.00	
Total	218.55	
VAT	43.20	261.75
Total Category 1 Disbursements		261.75
Category 2 Disbursements (For the basis on which these charges have been calculated, please refer to this Firm's disbursements policy)		
Photocopies	10.50	
Total	10.50	
VAT	2.10	12.60
Total Category 1 & 2 Disbursements (Including VAT)		274.35
Drawn to date	NIL	NIL
Balance Due		274.35

9 Estimated Future Costs

In accordance with Rule 18.16-4(b) of the Rules 2016 and Statement of Insolvency Practice 9, I am required to provide you with an estimate of the level of my future remuneration on the basis of recorded time spent and also to provide an estimate of my future expenses, which on such basis, would be as follows:

9.1 Estimated Future Remuneration (Fee Estimate)

Work projected to be performed in second year of liquidation or to conclusion (if concluded before second anniversary) and the cost of that work is estimated as follows: -

Classification of work function	Notes	Hours		Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
		Office Holder/ Partner	Manager				
<u>Administration and Planning</u>	(1)	0.30	1.00		1.30	428.00	329.23
<u>SIP2 Investigations / Realisations of Assets</u>	(2)	12.50	2.00		14.50	6,400.00	441.38
<u>Creditors - Including this Report</u>	(3)	2.10	2.00		4.10	1,550.00	378.05
<u>Case specific matters</u>	(4)	0.40	0.20		0.60	246.50	410.83
Total Hours		15.30	5.20		20.50		420.71
Estimated Total time costs to be incurred (£)						8,624.50	

Notes: (1) Reviews and Liaising between the Liquidator and Staff, Compliance

- (2) Completing my SIP2 Investigations – making realisations
- (3) Reporting to Creditors
- (4) Any other matters arising

I would state that in accordance with Rule 18.4(1) of the Rules 2016 that the estimated me costs to be incurred for the second year/period to conclusion (if concluded before the second anniversary) is estimated to amount to £8,624.50.

9.2 Estimated Future Expenses

Such future expenses are likely to include photocopies, postage etc. if I am able to conclude the liquidation by 9 May 2024 and in total, are unlikely to exceed £50 plus VAT. Full details of such expenses incurred shall be provided in my next report.

10 Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Liquidator and additionally have a right to challenge the Liquidator's remuneration and expenses - time limits apply. Details can be found and downloaded at https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf. Alternatively a copy is available free of charge upon request from the address above.

If a creditor requires further information about the remuneration or expenses reported on herein, they must request it in writing within 21 days of receipt of this report (Rules 18.4 and 18.9 of the Rules 2016). If creditors claim that the remuneration or other expenses are excessive then they (representing 10% in value of the creditors) may apply to court in accordance with Rule 18.34 of the Rules 2016.

I would advise you that I am bound by the Insolvency Code of Ethics in relation to the work performed for each insolvency appointment I hold and would inform you that my firm's Complaints Handling Policy may be found at the following link <http://sterlingford.co.uk/complaints.html>.

I would advise you that both the firm Sterling Ford and I as a licensed insolvency practitioner maintain a zero-tolerance anti-bribery and corruption policy.

Finally, I would refer you to this firm's policies regarding the protection and retention of personal data, which may be viewed at www.sterlingford.co.uk/privacy.html

Yours faithfully



PHILLIP A. ROBERTS
LIQUIDATOR

STATUTORY INFORMATION						
Registered Number	05922643					
Registered Name	The company's registered name is Mahiki Limited					
Incorporation Date	The company was incorporated on 1 September 2006					
Commencement of Trade	The company commenced trade on 1 September 2006					
Trading Name	MAHIKI					
Nature of Trade	Public houses and bars					
Principal Trading Addresses	The company's principal trading address was: 1 Dover Street, London W1S 4LD					
Registered Office	The company's current registered office is 124 Finchley Road, London NW3 5JS but shall be changed to STERLING FORD, CENTURION COURT, 83 CAMP ROAD, ST ALBANS, HERTS AL1 5JN for the purposes of the winding up.					
Shareholdings	91 Ordinary shares of which 91 were issued and fully paid up					
Shareholders [Rule 6.4(1)(a) and (b) Insolvency (England and Wales) Rules 2016]						
Name and postal address	Type of shares	Nominal amount held	Number of shares held	Amount per shares called up	Total amount called up	
Mahiki Holdings Limited Regina House 124 Finchley Road London NW3 5JS	ORD		30	30	30	
Mr David Simon Phelps Regina House 124 Finchley Road London NW3 5JS	ORD		31	31	31	
Mr Piers Benedict Adam Regina House 124 Finchley Road London NW3 5JS	ORD		30	30	30	
Current Director(s)						
		David Simon Phelps Piers Benedict Adam			Appointed:	1 September 2006 3 February 2011
Other Director(s)hips		Shertown Ltd; Partwish Ltd; Kanaloa Licensing LLP; Traynest Holdings Ltd; Yorktrent Ltd; Mahiki Services Ltd; Mahiki Holdings Ltd and others			Appointed: various dates: some appointments are held by either or both directors	
Company's Bankers						
Previous Insolvencies		The company's bankers are Barclays Bank Plc and AIB The Company has not been involved in any previous insolvency. David Phelps was involved in: Traynest Ltd – dissolved 13 June 2019; SPP Chelsea Ltd – dissolved 20 May 2010 and Mahiki Services Ltd placed in creditors' voluntary liquidation on 16 March 2022. Piers Adam was involved in Traynest Ltd				

Mahiki Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 09/05/2022 To 08/05/2023 £	From 09/05/2022 To 08/05/2023 £
RECEIPTS			
Cash at Bank	526.00	530.35	530.35
		<u>530.35</u>	<u>530.35</u>
PAYMENTS			
Liquidators Fees		530.35	530.35
HMRC VAT/PAYE	(341,883.00)	0.00	0.00
Trade Creditors	(254,822.00)	0.00	0.00
H M Revenue & Customs	(28,550.00)	0.00	0.00
Loan/Finance Creditors	(405,607.00)	0.00	0.00
Associated Companies	(622,631.00)	0.00	0.00
Ordinary Shareholders	(91.00)	0.00	0.00
		<u>530.35</u>	<u>530.35</u>
BALANCE - 08 May 2023			<u><u>0.00</u></u>

Note: