

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0 6 7 6 2 9 7 7

Company name in full BIG PITCHER LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) DEVDUTT MUKUNDRAI

Surname PATEL

3 Liquidator's address

Building name/number BALTIC HOUSE

Street 4 & 5 BALTIC STREET EAST

Post town LONDON

County/Region

Postcode E C 1 Y 0 U J

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.

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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

Sam R. H. 1

X

Signature date

^d

1

^d

7

^m

0

^m

5

^y

2

^y

0

^y

2

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1

BIG PITCHER LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

FINAL ACCOUNT

IN ACCORDANCE WITH RULES 6.28 AND 18.14 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016.

Notice:

This Report has been prepared solely to comply with liquidator's statutory duty under the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016 to provide creditors with an update on the progress of this liquidation and for no other purpose.

This Report is not suitable for any investment decision in relation to any financial interest or debt in the company.

Any estimated outcomes included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

Persons who choose to rely on this Report for purpose or context other than under the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016 do so at their own risk.

The office holder does not assume any responsibility and will not accept any liability in respect of this Report.

The liquidator, Mr Devdutt Patel, is licenced by the Institute of Chartered Accountants in England and Wales.

BIG PITCHER LIMITED - IN CVL ("the company")

FINAL ACCOUNT

IN ACCORDANCE WITH RULES 6.28 AND 18.14 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016.

18 March 2021

CONTENTS

- 1 Introduction
- 2 Background
- 3 Executive Summary
- 4 Enquires and Investigations
- 5 Asset Realisations
- 6 Creditors' Claims
- 7 Costs and Expenses
8. Further Information
- 9 Conclusion

APPENDICES

1. Receipts and Payments Account
2. Notice of that company's affairs and fully wound up
3. Relevant extracts of rules 18.9 and 18.34 of The Insolvency (England & Wales) Rules 2016

1. INTRODUCTION

Following the appointment of Liquidator on 8 October 2019, his previous correspondence and reports to creditors, this final account is prepared pursuant to rule 18.14 of the Insolvency (England and Wales) Rules 2016; it details the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence and reports.

2. BACKGROUND

The first meetings of members and creditors were held on 8 October 2019 on requisition received in this winding up. Devdutt Patel of D M Patel & Co, 4 & 5 Baltic Street East, London, EC1Y 0UJ, was appointed Liquidator of the company on the same day.

The principal activity of the company was that of a property holding company and operated from the premises situated at 9a West Halkin Street, London SW1X 8JL.

The Board attributed failure of the company on loss of tenant caused by downturn in tenant's trade and market conditions, which significantly impaired turnover and margins; inability to swiftly find a suitable tenant, coupled with landlord's action culminating in the surrender of the underlease.

Statutory Information

Company Number:	06762977
Date of Incorporation	2 December 2008
Registered Office:	At the date of liquidation: 9a West Halkin Street London SW1X 8JL
	Changed for the purposes of liquidation to: Baltic House, 4 & 5 Baltic Street East, London EC1Y 0UJ
Former Trading Address	9a West Halkin Street London SW1X 8JL
Former Officers	J F Fournier N M House M G Serrao

3. KEY INFORMATION

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Total realisations after agents' costs of disposal
Cash held by Solicitors	137,683.98	137,683.98
VAT Refund	0.00	41,920.78
TOTAL	137,683.98	179,604.76

Expenses

Expense	Fixed fee basis	Total expense
Liquidator's remuneration	£7,500.00	£7,500.00
Further remuneration	£5,850.00	£5,850.00

Dividend prospects

Creditor class	Distribution / dividend payable	Distribution / dividend paid to date
Secured creditor	None	None
Preferential creditors	None	None
Unsecured creditors	£162,989.88	£162,989.88

Closure

All matters within the liquidation are concluded; liquidator's duties will continue until dissolution of the company.

4. INVESTIGATION

Under the Company Directors' Disqualification Act 1986, it is the statutory duty of the liquidator to investigate the conduct of the directors of the company in the three years prior to the insolvency of the company.

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matter that justified further investigation.

An appropriate report on the conduct of the directors was prepared and submitted to the Insolvency Service. The content of this report, however, is confidential and cannot be disclosed to any third party without the approval of the Insolvency Service or the leave of Court.

5 ASSET REALISATIONS

The Liquidator's Receipts and Payment account for the period from 08 October 2019 to 18 March 2021 is attached at Appendix 1.

Receipts

The statement of affairs indicated there was company money held by its solicitors, being premium/ compensation paid by the landlord on surrender of the lease. The company had entered into a lease, as an undertenant, for a term of twenty years commencing on 29 March 2011. The lease was surrendered under an agreement with effect from 28 September 2018.

The amount remitted by the company solicitors is shown in the Receipts and Payments attached at Appendix 1.

The liquidator's enquiry revealed a number of outstanding VAT Returns. The company did not receive any income after its last tenant went into Administration. It had, however, settled input VAT on landlord's invoices rendered to it for the period up to the date of settlement. Accordingly, based on this information supplied to him, the liquidator engaged company accountant to prepare the VAT Returns for the whole period, which resulted in a refund of £39,388.20. The balance of VAT refund of £2,532.58 is on account of VAT reclaimed on payments made in this winding up.

6. CREDITORS' CLAIMS

Secured creditors

An examination of the mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets. There are no known secured creditors who could have made a claim over the assets of the company.

Under the provisions of Section 176A of the Insolvency Act 1986, the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

In this liquidation no secured claims have been received for adjudication for the dividend purposes. Accordingly, the amount of prescribed part is Nil.

Preferential creditors

The statement of affairs did not disclose any preferential creditors; none were anticipated, and no such claims were received in this liquidation.

Unsecured creditors

Crown Creditors

The statement of affairs included £100.00 owed to HMRC. An initial claim dated 7 October 2019 was received from HMRC for £8,365.00. It consisted of penalty determinations of £400.00, an assessed amount for VAT of £7,053.00 with surcharge of 912.00.

The liquidator, having reviewed company records - such as they were available to him, made enquiries of director, creditors, and the company accountants to follow through records and workings for liquidation purposes. The Liquidator was thus able to submit outstanding Corporation Tax Returns and VAT Returns including the one on which HM Revenue & Customs' assessment was based.

The company had no income, subject to VAT, for the period since the property became vacant in August 2016, and hence there should have been an assessed VAT liability of Nil. Concurrently to having no income, the company continued to receive the landlord's invoices for ongoing lease commitment, which included VAT on rent. As these commitments were settled, the VAT charged was the subject of reclaim. HMRC revised its claim to Nil in this liquidation.

Non-Preferential Unsecured Creditors

The statement of affairs included nine unsecured non-preferential creditors with an estimated total liability of £791,304. Such claims as were received from creditors were adjudicated upon and either agreed or rejected by the liquidator. The total accepted claims amount to £788,903.49.

DIVIDEND PROSPECTS

The liquidator made a first distribution on 13 July 2020 of £125,102.68 to the unsecured creditors in this liquidation; a second and final distribution of £37,887.20 was made to unsecured creditors on 2 February 2021. It is not anticipated that any further distribution will be made in this liquidation.

7. COSTS AND EXPENSES

The payments shown on the summary Receipts and Payments account at Appendix 1 are self-explanatory.

Name of service provider	Description of services provided	Amount of fees and costs incurred including VAT	Amount paid to date	Amount outstanding
Latest Consultancy UK Ltd	Preparation of VAT Returns	£600.00	£600.00	Nil
	TOTAL	£600.00	£600.00	Nil

Liquidator's Remuneration

The Liquidator's remuneration was previously authorised by creditors at their meeting held on 8 October 2019 to be drawn on a fixed cost basis in the sum of £7,500.00 plus VAT. Additional remuneration of £5,850.00 plus VAT was unanimously approved by the creditors having passed appropriate postal resolution, which was returnable by 21 December 2020.

Liquidator's Disbursements

The Liquidator's category 1 disbursements to date total £298.00 and represent actual out of pocket payments made on advertisements. These disbursements are recoverable from the liquidation estate.

Name of Supplier of Service	Particulars of service received	Cost paid by liquidator	
Reynell Advertising	Statutory Advertisements	£298.00	

The following category 1 disbursements were paid from the liquidation estate.

Name of supplier	Type of expense	Amount paid, including VAT
EPE Reynell	Advertising on first dividend	£94.80
Marsh Ltd	Insolvency Bond	£780.00
Courts Advertising	Advertising on postponed dividend	£107.88
TOTAL		£982.68

Charge out rates.

A copy of liquidator's charge out rates, which was previously issued to the creditors, can be obtained from my office on request; the creditors are also directed to refer to the website of R3-Association of Business Recovery Professionals <https://www.r3.org.uk/what-we-do/publications/professional/fees> where a copy of 'A Guide to Liquidators' Fees' is available.

**8 FURTHER INFORMATION
CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK. The Company's trading site and its registered office were situated at 9a West Halkin Street London SW1X 8JL and, therefore, it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

9 CONCLUSION

The administration of the case has been concluded; the liquidator's duties should continue until dissolution of the company.

Should creditors require any further information, they are requested to contact liquidator's office.



Devdutt Patel
Liquidator

APPENDIX 1

Big Pitcher Limited- (In Liquidation)
Summary of Liquidator's Receipts and Payments
Period from 08 October 2019 to 18 March 2021

Estimated to realise as per the Statement of Affairs	From 08.10.2019 To 07.10.2020	From 08.10.2020 To 18.03.2021	Anticipated movements in the period to closure	TOTAL estimated Outcome
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**Receipts-
Gross realisations**

	£	£	£	£
Cash in hands of solicitors	137,683.98	137,683.98		137,683.98
VAT refund	0.00	0.00	41,920.78	41,920.78
VAT refund subject to claim				
TOTAL	137,683.98	137,683.98	41,920.78	179,604.76

Payments-

	£	£	£
Statutory Advertising	168.90	182.20	351.10
Insolvency bond premium	780.00		780.00
Professional fees	500.00		500.00
Liquidator's fees	7,500.00	5,850.00	13,350.00
Distributions			
Unsecured claims – 1 st & 2 nd Distribution	125,102.68	37,887.20	162,989.88
VAT	1,633.78		1,633.78
TOTAL	135,685.36	43,919.40	179,604.76

Balance as per Total account	1,998.62	(1,998.62)	0.00	0.00
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Summary of balances held on estate account.

Balance brought forward	Nil	1,998.62	0.00	0.00
Surplus/ (Deficit) for the period	1,998.62	(1,998.62)	0.00	0.00
Balance carried forward	1,998.62	0.00	0.00	0.00

Reconciliation Statement:

Balance at Bank as at period end date	1,998.62	1,998.62	0.00	0.00
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NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Big Pitcher Limited- (In Liquidation) ("the Company")
Company Number: 06762977

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Devdutt Patel, Baltic House, 4 & 5 Baltic Street East, London EC1Y 0UJ (telephone number: 02074309697), who was appointed by the Members and Creditors of the company.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:


Devdutt Patel, Baltic House, 4 & 5 Baltic Street East, London EC1Y 0UJ

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.


Signed: _____
Devdutt Patel
Liquidator

Dated: 18 March 2021