

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 6 8 2 4 5 7 6

Company name in full Blue Skies Bars Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon

Surname Renshaw

3 Liquidator's address

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

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	4	^y	2	^y	0	^y	2	^y	2	
To date	^d	0	^d	8	^m	0	^m	4	^y	2	^y	0	^y	2	^y	3	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	Signature																
	 X												X				
Signature date	^d	0	^d	1	^m	0	^m	6	^y	2	^y	0	^y	2	^y	3	

**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 **Simon Renshaw**

Company name **RG Insolvency Limited**

Address **Devonshire House**

Manor Way

Post town **Borehamwood**

County/Region **Hertfordshire**

Postcode **W D 6 1 Q Q**

Country

DX **info@rginsolvency.com**

Telephone **0203 6037871**

**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

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION



**Joint Liquidators' Annual Progress Report
to Creditors and Members**

**Blue Skies Bars Limited t/a Railway Tavern
- In Liquidation**

1 June 2023

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APPENDICES

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BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Simon Renshaw of RG Insolvency Limited, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ, was appointed as Liquidator of Blue Skies Bars Limited t/a Railway Tavern (the **Company**) on 9 April 2021.
- 1.2 This progress report covers the period from 9 April 2022 to 8 April 2023 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 The principal trading address of the Company was 7 Station Rise, London, SE27 9BW. The business operated as a pub trading under the name Railway Tavern.
- 1.4 The registered office of the Company has been changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 06824576.
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.rginsolvency.com/privacy-disclosure. If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. Also attached at Appendix A, is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 3.2 Attached at Appendix B is a time analysis outlining the time spent by the Liquidator and his staff during the period of this report together with a cumulative time analysis covering the period since my appointment as Liquidator.
- 3.3 Further information about the basis of remuneration agreed in this case and the Liquidator's fees estimate can be found in section 5 of this report, together with any relevant information about revisions to this estimate, where applicable.

Administration (including statutory compliance & reporting)

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate which was previously agreed by creditors.
- 3.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.6 As noted in my initial fees estimate, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.
- 3.7 Some of the work undertaken by an insolvency practitioner is required by statute and may not necessarily provide a financial benefit to creditors but is required on every case by statute. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

Directors Disqualification Act 1986 or dealing with the claims of the former employees via the National Insurance Fund.

3.8 Below are details of the work I have undertaken during the reporting period:-

- (i) Preparing and issuing an annual progress report to members and creditors
- (ii) Lodging a periodic return with the Registrar of Companies for the liquidation
- (iii) Complying with statutory duties in respect of the Liquidator's specific penalty bond
- (iv) Update of case files on my firm's insolvency software
- (v) Periodic case progression review
- (vi) Maintaining the liquidation estate cashbook and bank account
- (vii) Dealing with all post-appointment VAT and corporation tax compliance
- (viii) On-going review of ethical considerations.

3.9 Based on the current position of the case, the current work which remains to be completed is the following:-

- (i) Complying with statutory duties in respect of the Liquidator's specific penalty bond
- (ii) Continuing to maintain the liquidation estate cashbook and bank account
- (iii) Continuing to update case files on my firm's insolvency software
- (iv) Continuing to deal with all post-appointment VAT and corporation tax compliance
- (v) Completion of periodic case progress reviews
- (vi) Preparing and issuing an annual progress report to members and creditors
- (vii) Lodging a periodic return with the Registrar of Companies for the liquidation
- (viii) On-going review of ethical considerations
- (ix) Statutory steps to close the liquidation.

Realisation of Assets

3.10 It is anticipated that the work the Liquidator and his staff have undertaken to date may bring a financial benefit to creditors depending on the outcome of the liquidator's investigations. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

3.11 No realisations were achieved during the Period.

Creditors (claims and distributions)

3.12 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

- 3.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.14 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.15 More information on the anticipated outcome for all classes of creditor in this case can be found below.
- 3.16 At this stage, I consider the following matters worth bringing to the attention of creditors:
- There are no secured creditors
 - I anticipate claims from preferential creditors totalling £34,299.53
 - I will be required to deal with the claims of 23 employees
 - I anticipate claims from secondary preferential creditors totalling £90,772.18
 - There are approximately 10 unsecured creditor claims in this case with a value per the director's statement of affairs of £80,851.33. I have yet to receive claims from 6 creditors whose debts are estimated to total £4,947.50.
 - No claims have been agreed at this stage

Investigations

- 3.17 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.18 My report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.19 My investigations into the Company's affairs reveal a number of potential lines of enquiry that could lead to recoveries for the estate, and I am currently seeking legal advice on these potential rights of action. However, I am unwilling to disclose any further information regarding the matter as to do so may jeopardise potential recoveries.
- 3.20 I hope to provide creditors with a more substantive update in my next progress report where it is appropriate to do so.

Matters still to be dealt with

- 3.21 Based on the current position of the case, the matters yet to be dealt with are as follows:-
- (i) Continuing to investigate lines of enquiry in respect of the potential recoveries as stated above at 3.19 – 3.20.

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION**4 Creditors*****Secured Creditors***

4.1 There are no secured creditors registered at Companies House.

Preferential Creditors

4.2 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Statement of Affairs Claim £	Received Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 23)	£34,299.53	£9,798.59	NIL	N/A
Department for Business, Energy & Industrial Strategy (BEIS)	Included in the above figure	£17,756.00	NIL	N/A
Secondary preferential claims	Statement of Affairs Claim £	Received Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	£86,262.82	£63,529.86	NIL	N/A
PAYE, Employee NIC & CIS deductions (HMRC)	£24,742.79	£39,025.29	NIL	N/A

4.3 The above claims have not been agreed and will only be adjudicated should a dividend become payable.

Unsecured Creditors

4.4 The Company's statement of affairs indicated there were 34 creditors whose debts totalled £207,368.82.

4.5 To date, I have received claims totalling £80,851.33 from 10 creditors. I have yet to receive claims from 6 creditors whose debts are estimated to total £4,947.50.

4.6 The above claims have not been agreed and will only be adjudicated should a dividend become payable.

Qualifying Floating Charge Holder (QFC)

4.7 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

5 Liquidator's Remuneration

5.1 Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.2 A copy of my approved fees estimate for the liquidation covering the period 9 April 2021 until closure is reproduced below:

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	18.80	385.12	7,240.25
Realisation of assets	2.00	382.50	765.00
Creditors (claims & distributions)	23.80	371.34	8,838.00
Investigations	41.40	362.84	15,021.50
Total estimated fees			£31,864.75

- 5.3 My time costs for the Period are £4,167. This represents 8.10 hours at an average rate of £514.44 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, £9,760 plus VAT and expenses shown in the enclosed Receipts and Payments Account has been drawn on account.
- 5.4 Also attached as Appendix B is a cumulative Time Analysis for the period from 9 April 2021 to 8 April 2023 which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to 8 April 2023 are £21,005. This represents 55.20 hours at an average rate of £380.53 per hour.
- 5.5 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged and my overall fee will depend on the outcome of my ongoing investigations. It may be that my fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent my time costs being recovered in full.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.rginsolvency.com/technical-resource/creditors-guides-to-fees/.
- 5.7 Attached as Appendix C is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will make my final account available to all creditors.

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 3603 7871 or by email at info@rginsolvency.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Renshaw'.

Simon Renshaw
Liquidator

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

Appendix A

Receipts and Payments Account for Period from 9 April 2022 to 8 April 2023 and Cumulative Receipts and Payments Account from 09 April 2021 to 8 April 2023

Blue Skies Bars Limited t/a Railway Tavern
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 09/04/2022 To 08/04/2023 £	From 09/04/2021 To 08/04/2023 £
	ASSET REALISATIONS		
	Goodwill/IPR	NIL	3,000.00
15,443.27	Cash held at AABRS Ltd Client Accou	NIL	15,443.37
	Bank Interest Gross	NIL	0.15
	Other Debtors	NIL	1,900.00
		NIL	20,343.52
	COST OF REALISATIONS		
	Specific Bond	NIL	80.00
	Statement of Affairs Fee	NIL	7,500.00
	Liquidators Fees	2,000.00	9,760.00
	Agents/Valuers Fees	NIL	550.00
	Employment Rights Consultants	NIL	1,310.00
	Statutory Advertising	NIL	170.00
		(2,000.00)	(19,370.00)
	PREFERENTIAL CREDITORS		
(34,299.53)	Employees Preferential Claims	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(90,772.18)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(10,142.70)	Trade & Expense Creditors	NIL	NIL
(21,036.28)	Employees Unsecured Claims	NIL	NIL
(46,518.04)	Directors	NIL	NIL
(1,028.16)	Barclays Bank Plc	NIL	NIL
(87,272.74)	Barclays Bank Plc - CBIL	NIL	NIL
(41,370.90)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(317,097.26)		(2,000.00)	973.52
	REPRESENTED BY		
	VAT Receivable		400.00
	Bank 1 Deposit		573.52
			973.52

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION**Appendix B****Time Analysis for Period from 9 April 2022 to 8 April 2023 and Cumulative Time Analysis from 09 April 2021 to 8 April 2023**

Administration & Planning	Includes: case planning; statutory returns; maintenance of bank accounts and estate records; matters relating to tax; general correspondence; legal advice; meetings; employee matters; Court application for extension; legal advice regarding Agency issues
Investigations	Includes: Statutory duty of investigation into Company's affairs under Statement of Insolvency Practice (SIP2)
Realisation of Assets	Includes: dealing with the sale of the business and the assets of the Company; dealing with Solicitors; collecting book debts
Creditors	Includes: correspondence with preferential and unsecured creditors; pensions and employees
Trading	Includes: time on site; dealing with matters arising relating to ordering and the supply of goods; completion of WIP; supervision of staff

Time Entry - SIP9 Time & Cost Summary + Cumulative

B1100 - Blue Skies Bars Limited
Project Code: POST
From: 09/04/2022 To: 08/04/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	0.30	0.00	1.60	0.00	1.90	681.00	358.42	10.60	3,613.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.70	0.00	1.60	0.00	2.30	981.00	426.52	9.40	3,645.50
Investigations	2.60	0.50	0.80	0.00	3.90	2,505.00	642.31	34.40	13,442.50
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	304.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	3.60	0.50	4.00	0.00	8.10	4,167.00	514.44	55.20	21,005.00
Total Fees Claimed						9,760.00			

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses and the use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Employee claims processing	ERA Solutions Ltd	Employee claims support, assisting with the submission of ERA claims to the Redundancy Payments Service and agreement of employee claims with the office holder. This may also include the production of P45s for former employees where appropriate	Fixed Cost	£1,170	£1,170
Pension Closure	ERA Solutions Ltd	Closing down of the Company pension scheme	Fixed cost and rate per employee claim	£140	£140

- 1.4 Employment and redundancy specialists have been used to assist with employee matters generally, and will be used to agree the employee preferential and unsecured claims where a dividend is anticipated. The work consisted of collating employee data, assisting in the submission of employee claims, issuing redundancy letters and calculating employee preferential and unsecured claims and Redundancy Payments Service claims. This work was contracted to ERA Solutions Limited who is an unconnected third party. This is specialised work and I consider there will be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Shakespeare Martineau (legal advice)	Conditional Fee Agreement up to £5,000 plus VAT
Robson Kay Associates Ltd (valuation and disposal advice)	10% plus VAT on realisations

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in prior periods	Paid in the period covered by this report £	Incurred but not paid to date £
Specific Penalty Bond (1)	80.00	80.00	80.00	0.00
Agents/Valuers Fees	550.00	550.00	550.00	0.00
Legal fees (2)	5,000.00	0.00	0.00	0.00
Employment Rights Consultants – employee claims (3)	1,170.00	1,170.00	1,170.00	1,170.00
Employment Rights Consultants – pension closure (3)	280.00	140.00	140.00	140.00
Statutory advertising (4)	170.00	170.00	170.00	170.00

- 3.3 (1) The current bond covers realisations into the estate up to a value of £25,000. Should realisations exceed £25,000, then there will be a corresponding increase in the premium payable.
- 3.4 (2) Solicitors have been used to assist with my investigations.
- 3.5 (3) Employment Rights Consultants have been used to assist with employee matters generally together with closing down the pension policy.
- 3.6 (4) Two adverts have been placed in the London Gazette, attracting a charge of £85 plus VAT per advert. The adverts placed were i) the advertisement of the winding up and ii) the advertisement of the Liquidator's appointment.
- 3.7 All costs are subject to VAT.

Category 2 expenses

- 3.8 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

BLUE SKIES BARS LIMITED T/A RAILWAY TAVERN - IN LIQUIDATION

3.9 We have not paid any Category 2 expenses during the course of the liquidation.

4 Charge-Out Rates

4.1 RG Insolvency Limited's current charge-out rates effective from 1 September 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

4.2 There have been no material increases in charge-out rates since the commencement of the Liquidation.

4.3 A schedule of charge out rates as at 1 September 2019 are shown below:-

	(Per hour)
Director	£750.00
Manager	£315.00 - £550.00
Other Senior Professional	£275.00 - £310.00
Assistants & Support Staff	£175.00 - £260.00