

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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A10

18/05/2020

#227

COMPANIES HOUSE

### 1 Company details

Company number 0 7 0 8 1 5 6 5

Company name in full 07081565 Limited Formerly The Respublica Trust

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

### 2 Liquidator's name

Full forename(s) Christopher

Surname Purkiss

### 3 Liquidator's address

Building name/number 4th Floor

Street 4 Victoria Square

Post town St Albans

County/Region Hertfordshire

Postcode A L 1 3 T F

Country

### 4 Liquidator's name

Full forename(s) Ryan Michael

Surname Davies

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number Devonshire House

Street 60 Goswell Road

Post town London

County/Region

Postcode E C 1 M 7 A D

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*Chris*

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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**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	Nicole Jurado
Company name	Moore Kingston Smith & Partners
	LLP
Address	4th Floor
	4 Victoria Square
Post town	St Albans
County/Region	Hertfordshire
Postcode	A L 1 3 T F
Country	
DX	
Telephone	01727 896015



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**07081565 Limited Formerly The Respublica Trust  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 03/04/2019 To 02/04/2020 £	From 25/01/2019 To 02/04/2020 £
ASSET REALISATIONS		
Cash at Bank	2,474.43	2,474.43
Closing Balance from former Supervis	842.09	842.09
VAT Refund	3,585.93	3,585.93
	<u>6,902.45</u>	<u>6,902.45</u>
COST OF REALISATIONS		
Statutory Advertising	207.00	207.00
	<u>(207.00)</u>	<u>(207.00)</u>
	<u><b>6,695.45</b></u>	<u><b>6,695.45</b></u>
REPRESENTED BY		
Bank 1 Current		6,654.05
Vat Control Account		41.40
		<u><b>6,695.45</b></u>

\_\_\_\_\_  
Christopher Purkiss  
Joint Liquidator

07081565 Limited Formerly The Respublica Trust  
- In Liquidation

Joint Liquidators' Annual Progress Report  
to Creditors & Members

18 May 2020

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- 1 Summary and Statutory Information
- 2 Progress of the Liquidation
- 3 Notice of Intended Dividend
- 4 Joint Liquidators' Remuneration
- 5 Joint Liquidators' expenses and disbursements
- 6 Creditors' Rights
- 7 Next Report

## **APPENDICES**

- A Receipts and Payments Account for the Period from 3 April 2019 to 2 April 2020
- B Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements

**07081565 Limited Formerly The Respublica Trust - In Liquidation  
Joint Liquidators' Annual Progress Report to Creditors and Members**

**1 Summary and Statutory Information**

Company Name:	07081565 Limited		
Company Number:	07081565		
Registered office of Company:	Changed from the principal trading address to Devonshire House, 60 Goswell Road, London, EC1M 7AD		
Principal trading address of Company:	15 Whitehall London SW1A 2DD		
Previous trading name of Company:	The Respublica Trust		
Joint Liquidators:	Christopher Purkiss and Ryan Davies of Moore Kingston Smith & Partners LLP		
Contact details:	Moore Kingston Smith & Partners LLP , 4th Floor, 4 Victoria Square, St Albans, Hertfordshire, AL1 3TF  recovery@mks.co.uk  01727 896015		
Date of appointment:	3 April 2019		
Basis of remuneration, as agreed (see section 4):	Pre-appointment costs (in relation to the prior administration):  £5,000 plus VAT  Officeholder fees (administration and liquidation):  £15,000 plus VAT	Drawn to date:	Pre-appointment costs (in relation to the prior administration):  £5,000 plus VAT  Officeholder fees:  £15,000 plus VAT drawn in the duration of the prior administration
Dividend prospects for unsecured creditors:	Paid to date:	£NIL	Estimated future dividend: 1p in the £
Matters preventing closure	Declare dividend to unsecured creditors within 2 months of the final date of proving then proceed to take steps to formal closure of the liquidation.		

**07081565 Limited Formerly The Respublica Trust - In Liquidation  
Joint Liquidators' Annual Progress Report to Creditors and Members**

- 1.1 Further details on work undertaken in the period and costs incurred are provided in the body of the report. 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.mks.co.uk/recovery-gdpr](http://www.mks.co.uk/recovery-gdpr). If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

**2 Progress of the Liquidation**

- 2.1 This is the first report on the liquidation and provides an update on the work that has been undertaken, and the progress made, in the first twelve months following the Joint Liquidators' appointment.
- 2.2 A receipts and payments account for the reporting period is attached at Appendix A.
- 2.3 I would comment on the progress made as follows:

***Administration (including statutory compliance & reporting)***

- 2.4 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 information.
- 2.5 In the period under review, I have maintained the required practice files, estate cashbook and bank account and completed all statutory and regulatory duties following my appointment.

***Investigations***

- 2.6 As advised in my final progress report in the administration of the Company, my statutory reporting duties have been fulfilled however, I was awaiting information from third parties in order to ascertain whether there are any claims to be pursued in the liquidation. I confirm this is concluded and nothing has come to my attention during the reporting period to suggest that any further investigation work is required.

***Realisation of Assets***

- 2.7 Work undertaken to date to recover assets may bring a financial benefit to creditors through the distribution of funds available to creditors after settlement of properly authorised costs and expenses.
- 2.8 In the reporting period, I received a balance of £842.09 in respect of the balance held with the former Supervisor of the Company Voluntary Arrangement.
- 2.9 Cash at Bank shown at Appendix A relates to the transfer of the balance from the administration estate to the liquidation estate.
- 2.10 A VAT refund of £3,586 has been received as per Appendix A.

***Connected Party Transactions***

- 2.11 I refer you to my prior progress report and proposals in the administration which provided information regarding connect party transactions.

***Creditors (claims and distributions)***

- 2.12 As Joint Liquidators, we are required to deal with correspondence and claims from all classes of creditors. This work will not necessarily bring any financial benefit to creditors unless a distribution is anticipated, however, this work is required by statute.



**07081565 Limited Formerly The Respublica Trust - In Liquidation  
Joint Liquidators' Annual Progress Report to Creditors and Members**

- 2.13 If a distribution is to be paid to any class of creditor, work will be required to agree claims and process the dividend payments to each relevant class of creditor. Claims will only be adjudicated where a distribution is anticipated to that class of creditor.

***Outcome for Creditors***

***Secured creditors***

- 2.14 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation. The provisions to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part) do not apply.

***Preferential Creditors***

- 2.15 No preferential claims have been received to date in this matter

***Unsecured Creditors***

- 2.16 I have received claims totalling £567,662 from 6 creditors. I have yet to receive claims from 22 creditors whose debts total £149,336 as per the Company's statement of affairs.
- 2.17 Attached with this report is a Notice of Intended Dividend for creditors who are yet to submit their claim in the liquidation.

***Matters still to be dealt with***

- Adjudicate creditor claims and declare a distribution to unsecured creditors
- Agreement of tax liabilities
- Close administration of the estate

**3 Notice of Intended Dividend**

- 3.1 I currently have funds of £6,654 in hand, with approximately £5,805 available for a dividend. It is my intention to pay a first and final dividend to non-preferential creditors within the next two months. A Notice of Intended Dividend, and a Proof of Debt form for those creditors who have still to register their claim is attached.
- 3.2 If you have not already submitted a Proof of Debt in the liquidation can you please complete and return the enclosed form and return it to me before 18 June 2020, otherwise you will be excluded from any dividend payable after that date.
- 3.3 Alternatively, please inform me if you have no claim in the liquidation.

**4 Joint Liquidators' Remuneration**

***Pre-appointment costs***

- 4.1 Please see overleaf pre-appointment costs (in respect of the prior administration):

**07081565 Limited Formerly The Respublica Trust - In Liquidation  
Joint Liquidators' Annual Progress Report to Creditors and Members**

<b>Charged by</b>	<b>Brief description of services provided</b>	<b>Total amount charged £</b>	<b>Amount paid £</b>	<b>Who payments made by</b>
Moore Kingston Smith & Partners LLP	Pre-appointment advice to the Company & negotiation of the pre-packaged sale	£5,000 plus VAT	£5,000 plus VAT	Phillip Blond - Director
SIA Group (UK) London Limited	Valuation of plant & machinery Marketing of the company & negotiation of the sale to Paracelete Partners Ltd	£2,750 plus VAT	£2,750 plus VAT	Phillip Blond - Director
Montpelier Solicitors Limited	Dealing with associated sale contract	£2,500 plus VAT	£2,500 plus VAT	Phillip Blond - Director

**Post appointment fees**

- 4.2 Where a company in Administration subsequently moves into Liquidation and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation.
- 4.3 In this case, the basis of my remuneration as a fixed fee of £15,000 plus VAT transferred over and was approved by creditors.
- 4.4 The Joint Liquidators have drawn £15,000 plus VAT against the total set fee agreed as above. Please note that this was drawn in the duration of the prior administration and therefore is not shown at Appendix A.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available, free of charge, on request or can be downloaded from [www.mks.co.uk/creditors-guide-fees/](http://www.mks.co.uk/creditors-guide-fees/). In this case you should refer to the version issued in April 2017.
- 4.6 Attached as Appendix B is additional information in relation to the Joint Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

**5 Joint Liquidator's expenses and disbursements**

- 5.1 An estimate of the expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of remuneration was approved. Additional information in relation to the expenses and disbursements incurred in the period and drawn to date is given at Appendix B.

**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 provides further information about their 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, 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 write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01727 896015 or by email at [njurado@mks.co.uk](mailto:njurado@mks.co.uk).

Yours faithfully



**CHRISTOPHER PURKISS**  
Joint Liquidator

07081565 Limited Formerly The Respublica Trust - In Liquidation  
Joint Liquidators' Annual Progress Report to Creditors and Members

Appendix A

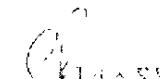
Receipts and Payments Account for the Period from 3 April 2019 to 2 April 2020

07081565 Limited Formerly The Respublica Trust  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments  
To 02 April 2020

RECEIPTS	Statement of Affairs (£)	Total (£)
VAT Refund		3,585.93
Cash at Bank		2,474.43
Closing Balance from former Supervisors		842.09
Vat Receivable		41.40
		<hr/>
		6,943.85
		<hr/>
PAYMENTS		
Statutory Advertising		207.00
Vat Receivable		41.40
Vat Control Account		41.40
		<hr/>
		289.80
Net Receipts/(Payments)		<hr/>
		6,654.05
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	6,654.05
	<hr/>
	6,654.05
	<hr/>



Christopher Purkiss  
Joint Liquidator

## Appendix B

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

#### 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 Partner, 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 I am not proposing to utilise the services of any sub-contractors in this case.

#### 2 Professional Advisors

- 2.1 On this assignment I have used the professional advisors listed below. I 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
Marsh Limited (insurance)	Scale rate

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

#### 3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the administration was provided to creditors when the basis of our fees were approved.
- 3.2 An analysis of the expenses paid was provided in the Joint Administrators' final report and I confirm that no further expenses have been incurred in the duration of the liquidation.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors, in the same manner as remuneration. 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.