

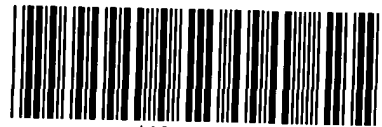
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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20/01/2021

#231

COMPANIES HOUSE

1 Company details

Company number 0 7 1 1 1 7 9 5

Company name in full Lashings Sports Bar Limited

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

2 Liquidator's name

Full forename(s) Alex

Surname Cadwallader

3 Liquidator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Duncan

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

5 Liquidator's address ②

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

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



X

Signature date

^d1

^d9

^m0

^m1

^y2

^y0

^y2

^y1

LIQ14

Notice of final account prior to dissolution in CVL

**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 **Sam Bellamy**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House

248a Marylebone Road

Post town **London**

County/Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**

**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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Lashings Sports Bar Limited
(In Creditors' Voluntary Liquidation)**

Company Number: 07111795

Former Registered Office: Lashings House, Upper Stone Street, Maidstone, Kent ME15 6HE

Former Trading Address: Lashings House, Upper Stone Street, Maidstone, Kent ME15 6HE

**Joint Liquidators' Final Account
Pursuant to Section 106(1) of the Insolvency Act 1986 (as amended)
and Rule 18.14 of the Insolvency (England and Wales) Rules 2016**

23 November 2020

Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059
recovery@leonardcurtis.co.uk
Ref: L/30/SB/LAS04/1010

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 Alex Cadwallader and Andrew Duncan were appointed Joint Liquidators of Lashings Sports Bar Limited ("the Company") on 25 November 2019.
- 1.2 Alex Cadwallader and Andrew Duncan are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9501 and 9319, respectively.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 Pursuant to Section 106(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.14 of the Insolvency (England and Wales) Rules 2016 ("the Rules"), as the Company's affairs have been fully wound up, the Joint Liquidators now present an account of the winding up, showing how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Joint Liquidators are required to disclose.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB on 4 December 2019.

Assets Realised

- 2.2 Please find below a summary of assets realised in this matter.

2.3 Tangible Assets

- 2.3.1 The Company held tangible assets at the date of liquidation, which consisted of office furniture and equipment and motor vehicles, with a book value of £40,975. The Joint Liquidators instructed Axia Valuation Services ("Axia") to provide a valuation of these assets prior to their appointment which gave an estimated to realise value of £17,680.
- 2.3.2 An offer was received from Lashings Catering and Events Limited ("LCE"), a connected party by way of a common director, for £9,000 plus VAT for the tangible assets.
- 2.3.3 Following the liquidation Axia undertook a marketing exercise to confirm if a higher offer for the assets could be obtained from a third party. Axia received no other interest for the Company's tangible assets and consequently advised that the offer received from LCE represented the best outcome for creditors in the circumstances, despite being below their initial valuation. The offer was subsequently accepted based upon Axia's recommendation.
- 2.3.4 The sale consideration has been received in full.
- 2.3.5 Consideration has been given to the provisions of Statement of Insolvency Practice ("SIP") 13, concerning the sale of assets to connected parties, and the Joint Liquidators feel that the level of information disclosed in respect of this transaction is proportionate and sufficiently detailed, given the circumstances of the sale. The Joint Liquidators are satisfied that accepting this offer was in the best interest of creditors as no alternative offers were received in respect of these assets.

2.4 Stock

- 2.4.1 The Company held stock at the date of liquidation, consisting primarily of wet stock, with a book value of £5,000. Prior to the liquidation Axia conducted a valuation of the stock which gave an estimated to realise value of £2,000.

2.4.2 LCE also expressed an interest in purchasing the Company's stock and made an offer of £2,000 plus VAT.

2.4.3 Following the liquidation Axia considered whether marketing the stock to third parties would result in a better outcome for creditors, however, as the offer was in line with Axia's valuation it was determined that additional marketing was unlikely to result in a materially higher offer, but would result in the incurrence of additional costs. Consequently, Axia confirmed that the offer from LCE represented the best outcome for creditors in the circumstances and recommended that it be accepted without further marketing. The offer was subsequently accepted based upon Axia's recommendation.

2.4.4 The sale consideration has been received in full.

2.4.5 Consideration has been given to the provisions of SIP 13, concerning the sale of assets to connected parties, and the Joint Liquidators feel that the level of information disclosed in respect of this transaction is proportionate and sufficiently detailed, given the circumstances of the sale. The Joint Liquidators are satisfied that accepting this offer was in the best interest of creditors as the offer represented fair value, based upon the valuation prepared by Axia.

2.5 Business Intellectual Property

2.5.1 LCE expressed an interest in acquiring the Company's intellectual property rights, including its trading name and website. An offer of £1,000 was received from LCE for the intellectual property rights following the Joint Liquidators' appointment.

2.5.2 Axia confirmed that it was not anticipated that the Company's intellectual property would attract any third party interest if marketed on a wider basis, but that doing so would result in the incurrence of additional costs that would ultimately be to the detriment of the estate. Consequently, Axia recommended that the offer from LCE be accepted as representing the best outcome to creditors in the circumstances. The offer was subsequently accepted based on Axia's recommendation.

2.5.3 The sale consideration has been received in full.

2.5.4 Consideration has been given to the provisions of SIP 13, concerning the sale of assets to connected parties, and the Joint Liquidators feel that the level of information disclosed in respect of this transaction is proportionate and sufficiently detailed, given the circumstances of the sale. The Joint Liquidators are satisfied that accepting this offer was in the best interest of creditors, based on professional advice received from Axia.

2.6 Cash at Bank

As detailed in the director's statement of affairs, there was a bank balance of £27 available to the liquidation. However, the closing balance in the Company's bank account at the date of liquidation was nil and therefore no recoveries were made in this regard. Given the small value of the cash at bank balance shown on the statement of affairs it was not considered commercially viable to pursue this asset further.

2.7 Rates Refund

A non-domestic rates refund of £1,088 was received following the liquidation in relation to the Company's trading premises.

2.8 Deposit Interest Gross

Gross deposit interest of £0.94 has accrued in the liquidation estate account during the period covered by this report.

2.9 Debtors

2.9.1 As detailed in the director's statement of affairs the Company had debtors with a book value of £1,359 at the date of the liquidation. The estimated to realise value given in respect of the debtors was uncertain as these debts had been historically disputed.

2.9.2 There have been no debtor realisations during the period covered by this report. Due to historic disputes no realisations are anticipated in this regard and the debtors have been written off as irrecoverable by the Joint Liquidators.

2.10 Assets Still To Be Realised

There are no assets that remain to be realised.

3 RECEIPTS AND PAYMENTS ACCOUNT

3.1 A summary of the Joint Liquidators' final receipts and payments for the entire liquidation, including details of all receipts and payments for the period from 25 November 2019 to 23 November 2020, is attached at Appendix A.

3.2 All figures are stated net of VAT.

4 OUTCOME FOR CREDITORS

Secured Creditors

4.1 There are no secured creditors in the liquidation.

Preferential Creditors

4.2 At the date of the liquidation there were preferential creditors with estimated claims totalling £1,052. However, no preferential claims have been received during the liquidation. Regardless, the funds realised in the liquidation have been used for paying the expenses of the liquidation and as such there was no prospect of a dividend to preferential creditors.

Prescribed Part

4.3 There were no holders of floating charges over the assets of the Company. As a result there was no need for the prescribed part of the Company's net property to be set aside for ordinary unsecured creditors pursuant to the provisions of Section 176A of the Act and the Insolvency Act 1986 (Prescribed Part) Order 2003 or for the Joint Liquidators to make any application to Court pursuant to Section 176(A)(5) of the Act.

Ordinary Unsecured Creditors

4.4 As at the date of liquidation there were 20 ordinary unsecured creditors, with estimated claims totalling £89,284.

4.5 The funds realised have already been used for paying the expenses of the liquidation. As a result, there will be no dividend to the ordinary unsecured creditors.

4.6 The Joint Liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

5 INVESTIGATIONS

- 5.1 Following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5.2 That assessment did not identify any possible further realisations. In addition, the Joint Liquidators concluded that no further investigations were required.
- 5.3 Notwithstanding the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS, AND CREDITORS' RIGHTS

Remuneration

- 6.1 A fee of £7,500 plus VAT in respect of the preparation of the statement of affairs was approved by creditors on 25 November 2019. This fee has been drawn from estate funds.
- 6.2 On 5 February 2020, creditors resolved by way of business by correspondence that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation, as set out in the Fees Estimate dated 17 January 2020 (for an amount totalling £15,622.50). As set out in Appendix B, the Joint Liquidators' time costs from 25 November 2019 to 23 November 2020 are £11,501.50, which represents 48.8 hours at an average hourly rate of £235.69.
- 6.3 At Appendix C is a detailed description of work undertaken in the period, attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.
- 6.4 At Appendix D is a comparison of categorised time costs incurred from the commencement of the liquidation to 25 November 2019 to 23 November 2020, and the estimated time costs as per the original Fees Estimate. You will note that the categories of time costs incurred do not generally exceed those as set out in the Fees Estimate.
- 6.5 Fees totalling £1,515 plus VAT have been drawn from estate funds.

Expenses and Disbursements

- 6.6 A comparison of the Joint Liquidators' expenses from 25 November 2019 to 23 November 2020 and the Joint Liquidators' statement of likely expenses is attached at Appendix E. To assist creditors' understanding of this information, it has been separated into the following two categories:
- **Standard Expenses:** this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
 - **Case Specific Expenses:** this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.
- 6.7 On 25 November 2019 creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.

- 6.8 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.9 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade. Please be aware that the firm's charge out rates have been amended with effect from 1 August 2019.
- 6.10 During the liquidation, the following professional advisors have been instructed:

Name of Professional Advisor	Service Provided	Basis of Fees
Axia Valuation Services	Asset valuation and sale	Time costs
CAPA	Business rates review	Percentage of realisations

As detailed in section 2 of this report, the Joint Liquidators instructed Axia to value the Company's assets and assist with the realisation process. It was necessary to instruct Axia to enable the Joint Liquidators to obtain an independent valuation of the assets to determine fair value and their assistance with the sales process would maximise realisations in the liquidation. Principles at Axia are authorised by the National Association of Valuers and Auctioneers and carry appropriate levels of professional indemnity insurance for the work undertaken.

CAPA is a firm that specialises in reviewing non-domestic rates to determine if any refunds are due and their fees are based on a percentage of realisations achieved. CAPA have significant experience in dealing with potential non-domestic rates refunds and their instruction in this regard ensured that any overpayment in respect of rates could be recovered for the benefit of creditors.

Creditors' Rights

- 6.11 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this report.
- 6.12 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the Court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.13 Unless the Court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 OTHER MATTERS

Release from Office

- 7.1 The Joint Liquidators will have their release from office when they have sent to the Registrar of Companies a copy of the final account and a statement of whether any of the Company's creditors objected to the Joint Liquidators' release. Such an objection to the Joint Liquidators' release must be received within eight weeks from the date of receipt of the notice attached at Appendix G. Please note, all objections should be made in writing and sent to Sam Bellamy at Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB.
- 7.2 In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

- 7.3 For your information, a guide to liquidators' fees, (Version 4 – April 2017) which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

- 7.4 If you would prefer this to be sent to you in hard copy form, please contact Sam Bellamy of this office on 020 7535 7000.

- 7.5 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

- 7.6 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Data Protection

- 7.7 When submitting details of your claim in the liquidation, you may disclose personal data to the Joint Liquidators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Liquidators act as Data Controllers in respect of personal data they obtain in relation to this liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix H, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

Yours faithfully



ALEX CADWALLADER
JOINT LIQUIDATOR

Alex Cadwallader and Andrew Duncan are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9501 and 9319, respectively

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 25 NOVEMBER 2019 TO 23 NOVEMBER 2020

	Estimated to realise £	This Period £
RECEIPTS		
Tangible Assets	17,680.00	9,000.00
Stocks	2,000.00	2,000.00
Debtors	Uncertain	-
Cash at Bank	26.00	-
	<u>19,706.00</u>	<u>11,000.00</u>
Business Intellectual Property		1,000.00
Rates Refund		1,088.60
Deposit Interest Gross		0.94
		<u>13,089.54</u>
PAYMENTS		
Joint Liquidators' Remuneration		1,515.43
Agents Valuation Costs		3,340.00
Postage Charges		35.40
Printing Charges		73.80
Statutory Advertising		171.90
Bordereau Fee		40.00
IT Licence Fee		87.00
Other Professional Fees		272.15
Sundry Expenses/Disbursements		23.60
Irrecoverable VAT		30.26
Statement of Affairs Fee		7,500.00
		<u>13,089.54</u>
BALANCE IN HAND		<u>-</u>

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 25 NOVEMBER 2019 TO 23 NOVEMBER 2020

	Senior Manager		Manager 1		Administrator 2		Administrator 4		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£		£	£
Statutory & Review	3	133.50	2	79.00	39	975.00	27	445.50	71	1,633.00	230.00
Receipts & Payments	16	712.00	-	-	31	775.00	5	82.50	52	1,569.50	301.83
Insurance	-	-	-	-	21	525.00	7	115.50	28	640.50	228.75
Assets	-	-	-	-	79	1,975.00	-	-	79	1,975.00	250.00
Liabilities	-	-	-	-	47	1,175.00	18	297.00	65	1,472.00	226.46
General Administration	-	-	-	-	31	775.00	25	412.50	56	1,187.50	212.05
Appointment	-	-	-	-	5	125.00	-	-	5	125.00	250.00
Post Appointment Creditor Reporting	3	133.50	3	118.50	50	1,250.00	35	577.50	91	2,079.50	228.52
Investigations	-	-	4	158.00	6	150.00	31	511.50	41	819.50	199.88
Total	22	979.00	9	355.50	309	7,725.00	148	2,442.00	488	11,501.50	
Average Hourly Rate (£)		<u>445.00</u>		<u>395.00</u>		<u>250.00</u>		<u>165.00</u>		<u>235.69</u>	
All Units are 6 minutes											

APPENDIX C

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE PERIOD

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work did not directly result in any monetary value for creditors, it ensured that the case was managed efficiently and resourced appropriately, which did benefit all creditors. The work carried out under this category will comprise the following:

- Case management reviews. These will be carried out periodically throughout the life of the case. In the early stages of the case this will involve a month 1 review to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses we will as a minimum carry out quarterly reviews to ensure that the case is progressing as planned;
- Allocation of staff, management of staff, case resourcing and budgeting;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;
- The team is required under the Company Directors Disqualification Act 1986 ("CDDA") to review the Company's records and consider information provided by creditors on the conduct of the director involved in the Company during the three years leading up to the insolvency. This will result in the preparation and submission of a statutory report on the director to the Insolvency Service;
- Review of director's Statement of Affairs and filing of document at Companies House in accordance with statutory requirements; and
- Completion of case closing procedures at the end of the case.

Receipts and Payments

This category of work did not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts was essential to ensure that bank interest is maximised where possible, estate expenses were properly managed and kept to a minimum and amounts payable to creditors were identified and distributed promptly.

- Opening of case bank account;
- Management of case bank account to ensure compliance with relevant risk management procedures;
- Periodic reviews of the receipts and payments;
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports;
- Preparation of periodic estimated outcome statements to ensure that the costs and expenses of the liquidation are in line with those estimated in this report;
- Timely completion of all post appointment tax and VAT returns; and
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

APPENDIX C (CONT'D)

- Calculation and request of Joint Liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A bond is a legal requirement on all insolvency appointments and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs to be available to unsecured creditors;
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice;
- Completion and submission of statutory notifications under the Pensions Act 2004. This includes liaising with the Company director to establish the existence of Company pension schemes, making the statutory notifications under s22 and s120 of the pensions legislation; liaising with pensions providers to understand the nature of the scheme, and submitting claims to the Redundancy Payments Service for reimbursement of unpaid contributions to the scheme; and
- Liaising with pension companies to arrange for prompt wind up of schemes.

Assets

- Agreeing strategy for realisation of Company assets;
- Liaising with valuation agents, Axia Valuation Services ("Axia"), as required in order to realise the assets of the Company;
- Liaising with CAPA with regards to a review of the business rates; and
- Liaising with Company's bankers re pre-appointment bank accounts.

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors – All claims received from the Company's 36 creditors will be logged. In this instance, there were insufficient funds available to enable a distribution to be made to the unsecured creditors of the Company and therefore claims were not formally agreed.

Non statutory

- Dealing with enquiries from the Company's creditors – This will include dealing with creditors general queries by post, telephone and email.

General Administration

- General planning matters.
- Setting up and maintaining the Joint Liquidators' records.
- Arranging collection and storage of Company records.
- Dealing with general correspondence and communicating with the sole director and shareholder.

Appointment

- Statutory notifications to creditors and other interested parties following the Joint Liquidators' appointment.
- Preparation of case plan.

Post-Appointment Creditor Reporting

- Preparation of Fees Estimate and statement of expenses in accordance with Insolvency (England and Wales) Rules 2016;
- Convening a meeting by correspondence to agree Fees Estimate with appropriate body of creditors;
- Reporting on outcome of voting; and
- Preparation and submission of periodic progress reports to creditors.

Investigations

- Collecting and reviewing the Company's records; and
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the CDDA. Any investigations completed to enable the submission of returns under the CDDA is a statutory requirement and did not result in any benefit for creditors.

COMPARISON OF CATEGORISED TIME COSTS FROM 25 NOVEMBER 2019 TO 23 NOVEMBER 2020 WITH ORIGINAL FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 23 NOVEMBER 2020			VARIANCE
	Total			Total			
	Units No	Cost £	Average hourly rate £	Units No	Cost £	Average hourly rate £	Cost £
Statutory and Review	80	2,352.50	294.06	71	1,633.00	230.00	(719.50)
Receipts and Payments	30	622.50	207.50	52	1,569.50	301.83	947.00
Insurance, Bonding and Pensions	45	997.50	221.67	28	640.50	228.75	(357.00)
Assets	80	2,200.00	275.00	79	1,975.00	250.00	(225.00)
Liabilities	70	1,462.50	208.93	65	1,472.00	226.46	9.50
Landlords	10	165.00	165.00	-	-	-	(165.00)
General Administration	80	2,100.00	262.50	56	1,187.50	212.05	(912.50)
Appointment	5	125.00	250.00	5	125.00	250.00	-
Post Appointment Creditor Reporting	160	3,885.00	242.81	91	2,079.50	228.52	(1,805.50)
Investigations	80	1,712.50	214.06	41	819.50	199.88	(893.00)
	640	15,622.50	244.10	488	11,501.50	235.69	(4,121.00)

APPENDIX E

COMPARISON OF JOINT LIQUIDATORS' EXPENSES FROM 25 NOVEMBER 2019 TO 23 NOVEMBER 2020 WITH STATEMENT OF LIKELY EXPENSES

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in the period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	5.00	-	-	-	-
Bond Fee	AVA Insolvency Risk Services	Insurance bond	40.00	40.00	40.00	40.00	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	28.00	14.00	14.00	14.00	-
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising	Advertising	171.90	171.90	171.90	171.90	-
Storage Costs	Total Data Management	Storage of books and records	100.00	-	-	-	-
Other Disbursements	Leonard Curtis	Other Disbursements	50.00	40.20	30.70	30.70	-
		Total standard expenses	481.90	353.10	353.10	353.10	-

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in the period £	Amount Paid £	Amount Unpaid £
Agents Fees	Axia	Asset valuation and sale	1,500.00	3,340.00	3,340.00	3,340.00	-
Professional Fees	CAPA	Business Rates Review	-	272.15	272.15	272.15	-
Other Disbursements	Leonard Curtis	Other Disbursements	50.00	98.60	98.60	98.60	-
		Total case specific expenses	1,550.00	3,710.75	3,710.75	3,710.75	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard	Complex	1 Aug 2019 onwards	Standard	Complex
	£	£		£	£
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	288
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Lashings Sports Bar Limited – In Creditors' Voluntary Liquidation

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td>£10 p.a. or £25 for life of case</td><td></td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

106(1) INSOLVENCY ACT 1986

R6.28 INSOLVENCY (ENGLAND AND WALES) RULES 2016

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

LASHINGS SPORTS BAR LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

COMPANY NUMBER: 07111795

NOTICE IS HEREBY GIVEN THAT

It appears to Alex Cadwallader (IP Number 9501) and Andrew Duncan (IP Number 9319) of Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB ("the Joint Liquidators") that the Company's affairs are fully wound up.

Prescribed Period:	Is the period ending at the later of eight weeks after delivery of this notice or, if any request for information is made by the creditors or any application to the Court is made with regard to remuneration and expenses, when that request or application is finally determined.
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Any creditor may object to the release of the Joint Liquidators by giving notice, in writing, to the Joint Liquidators before the end of the Prescribed Period as detailed above. In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 ("the Rules"), within 21 days of receipt of the Joint Liquidators' Final Account, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may request, in writing, that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in their report.

Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the Court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.

The Joint Liquidators will vacate office and be released under Sections 171(7) and 173(2)(e) of the Insolvency Act 1986 (as amended) respectively on delivering a copy of the final account to the Registrar of Companies unless any of the Company's creditors object to their release.

Signed: _____



Dated: 23 November 2020

ALEX CADWALLADER
JOINT LIQUIDATOR

Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
020 7535 7000

**LEONARD CURTIS
PRIVACY NOTICE FOR CREDITORS**

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS