

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

SATURDAY



A10 *A7903J69*
07/07/2018 #43
COMPANIES HOUSE

1 Company details

Company number 07228130

Company name in full Byron Hamburgers Limited

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

2 Supervisor's name

Full forename(s) William James

Surname Wright

3 Supervisor's address

Building name/number KPMG LLP

Street 15 Canada Square

Post town

County/Region London

Postcode E14 5GL

Country

4 Supervisor's name ^①

Full forename(s) Robert Andrew

Surname Croxen

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

5 Supervisor's address ^②

Building name/number KPMG LLP

Street 15 Canada Square

Post town

County/Region London

Postcode E14 5GL

Country

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

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	0	d	6	m	0	m	7	y	2	y	0	y	1	y	8
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7 Attachments

- ☐ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	0	d	6	m	0	m	7	y	2	y	0	y	1	y	8
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CVA4

Notice of termination or full implementation of voluntary arrangement



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 Rosie Bostock

Company name KPMG LLP

Address 15 Canada Square

Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 G L

Country

DX

Telephone Tel +44 (0) 20 7311 1000



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 and dated 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



Supervisors' Final Progress Report for the period from 1 February to 6 July 2018

Byron Hamburgers Limited –
under a Voluntary
Arrangement

Glossary

The Act	Insolvency Act 1986 as amended.
The Company	Byron Hamburgers Limited under a Voluntary Arrangement, a company incorporated in England and Wales (Company number 07228130).
CVA/Arrangement	Company Voluntary Arrangement between the Company and its CVA Creditors under the Act on the terms set out in the Proposals.
Decision Date	Date on which the Creditors' Decision Procedure in relation to the approval of the CVA is finalised.
Directors	Simon Cope, Simon Boston, Nick Young and Dalton Phillips, the directors of the Company as at the date of the CVA proposal
Effective Date	1 st February 2018.
Proposal	Proposals of the Directors for the CVA (comprising the terms of the CVA) of the Company.
Shares	Any shareholding owned directly or indirectly by the Company.
The Joint Nominees / Joint Supervisors / Supervisors / we / our / us	Will Wright and Rob Croxen of KPMG LLP, 15 Canada Square, London E14 5GL.

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In the High Court of Justice

Case No. CR-2018-000240

Business and Property Courts of England and
Wales

High Court of Justice

In the matter of Byron Hamburgers Limited (the
'Company')

and in the matter of the Insolvency Act 1986

Unless otherwise stated, capitalised terms in this letter shall have the meaning given to them in the CVA Proposal. We report as follows:

1 Receipts

There were no receipts payable into the CVA by the Company.

2 Payments

No payments were made from the CVA.

3 Progress of the Arrangement

3.1 Challenge

No formal challenge was made to the CVA.

3.2 Completion of the Financial Restructuring

The Financial Restructuring described in paragraph 5.13 of the CVA Proposal completed on the approval of the CVA.

3.3 Ongoing rental payments

As provided for in Clause 16.2 of the CVA Proposal, the Supervisors have monitored the first three payments of monthly rent to the Category 1 Lease Landlords and of Amended Contractual Rent to the Category 2 Lease Landlords and the Category 3 Lease Landlords and confirm that all such payments have been made.

3.4 Category 2 and Category 3 Leases

Since the approval of the CVA, the Company has ceased trading in six Category 3 Premises due to challenging operational issues. In addition, to date eight Category 3 Lease Landlords have issued notices requesting possession in accordance with their rights under the CVA.

4 Supervisors' Remuneration

In accordance with the Clause 17 of the CVA Proposal the Joint Supervisors' remuneration is fixed on the basis of time properly given by them and their staff in dealing with matters arising in the Arrangement.

Attached at Appendix 1 is a detailed analysis of time spent and charge out rates for each grade of staff for the various areas of work carried out in the Period (as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No.9) together with details of expenses incurred to date.

In the Period the Joint Supervisors incurred time costs of £33,342, representing 85.1 hours at an average rate of £391.80 per hour. This includes tax, VAT and pensions advice from KPMG LLP in-house specialists. Disbursements of £998.51 were also incurred, shown at Appendix 2.

A fee of £29,252.40 has been paid by the Company together with the above outstanding disbursements of £998.51 and outlays of £1,101.82 (being meeting room hire costs of £800 plus postage of £301.82) incurred by the Nominees.

A creditors' guide to fees can be found at:

http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Voluntary_Arrangement_Fees_Nov2011.pdf

However, if you are unable to access this guide and would like a copy then please contact Rosie Bostock on 0207 311 4316.

5 Notice of completion of the CVA

The Company has complied with its obligations under the CVA. Notice is hereby given pursuant to rule 1.29(1) of the Rules (as amended) to Landlords bound by the CVA and to all creditors and members that the CVA has been fully implemented and is complete with effect from today's date.

This notice formalises our release from office as Joint Supervisors as our duties under the CVA are complete. The Company's obligations and duties under the CVA are also at an end.

If you have any further queries in relation to the above please direct them to Rosie Bostock on 0207 311 4316.

Signed

Dated



5 July 2018

Will Wright

Joint Supervisor

Appendix 1 Time cost analysis and charge out rates for the period from 1st February to 2 July 2018

Time cost analysis		Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning				
Directors				
General correspondence	3.30	1,623.50	510.00	
General				
Fees and WIP	3.00	1,151.00	383.67	
Statutory and compliance				
Appointment and related formalities	34.90	13,603.00	389.77	
Bonding & Cover Schedule	0.30	127.50	425.00	
Checklist & reviews	4.30	1,344.50	312.67	
Closure and related formalities	0.10	21.50	215.00	
Strategy documents	2.60	1,127.50	433.65	
Tax				
Initial reviews - CT and VAT	1.00	425.00	425.00	
Creditors				
Creditors and claims				
General correspondence	31.40	11,810.00	376.13	
Notification of appointment	2.10	1,071.00	510.00	
Statutory reports	1.30	663.00	510.00	
Employees				
Pensions reviews	0.80	374.00	467.50	
Total in period	85.10	33,342.00	391.80	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Charge-out rates (£)	
Grade	From 1 October 2017 £/hr
Partner	625
Director	560
Senior Manager	510
Manager	425
Senior Administrator	295
Administrator	215
Support	131

Appendix 2 Disbursements

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Accommodation	506.00				506.00
Travel	245.85				245.85
Subsistence	6.58				6.58
External printing	22.50				22.50
Postage costs	217.58				217.58
Total	998.51	NIL	NIL	NIL	998.51

KPMG Restructuring Policy for the recovery of disbursements

Where funds permit the Supervisors will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

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, and equivalent costs reimbursed to the Supervisors or their staff.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not 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.

The only Category 2 disbursements that KPMG Restructuring currently charges is mileage. Mileage claims fall into three categories:

- use of privately-owned vehicle or car cash alternative – 45 pence per mile;
- use of company car – 60 pence per mile; and
- use of Partner's car – 60 pence per mile.

For all of the above car types, when carrying passengers an additional 5 pence per mile per passenger will also be charged where appropriate.

Any disbursements to be paid from the estate are disclosed within the summary of disbursements above.

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