

LIQ03

Notice of progress report in voluntary winding up



Companies House

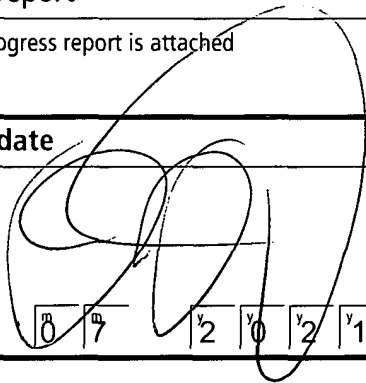


please
ouse

1	Company details	
Company number	0 7 3 1 5 8 1 8	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	A Class Sheet Metal Services Limited	
2	Liquidator's name	
Full forename(s)	Ian	
Surname	Yerrill	
3	Liquidator's address	
Building name/number	Gateway House, Highpoint Business Village	
Street	Henwood	
Post town	Ashford	
County/Region	Kent	
Postcode	T N 2 4 8 D H	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

Notice of progress report in voluntary winding up

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

LIQ03

Notice of progress report in voluntary winding up

**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 **Sherrie James**

Company name **Yerrill Murphy**

Address **Gateway House**

Highpoint Business Village

Post town **Henwood, Ashford**

County/Region

Postcode **T N 2 4 8 D H**

Country

DX

Telephone **01233 666280**

**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.

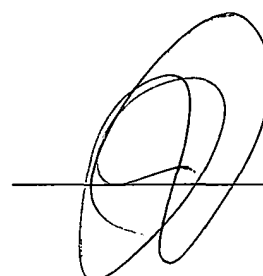
**Further information**

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

A Class Sheet Metal Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 13/06/2020 To 12/06/2021 £	From 13/06/2019 To 12/06/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.12	0.58
476.00	Cash at Bank	NIL	476.91
	Equipment - Welders	NIL	2,000.00
	Rates Refund	NIL	1,380.96
		0.12	3,858.45
	COST OF REALISATIONS		
	Agents Disbursements	NIL	169.20
	Agents Fees	NIL	1,500.00
	Liquidators Remuneration	NIL	1,500.00
		NIL	(3,169.20)
	PREFERENTIAL CREDITORS		
(14,170.00)	Employee Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(600,000.00)	Floating Charge Creditor - Barclays Ba	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(69,746.00)	Employees - Redundancy & PILON	NIL	NIL
(4,905.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(33,594.00)	HM Revenue & Customs - VAT	NIL	NIL
(239,052.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(960,993.00)		0.12	689.25
	REPRESENTED BY		
	Lloyds TSB		689.25
	VAT Payable		(633.84)
	VAT Receivable		633.84
			689.25



Ian Yerrill
Liquidator

A Class Sheet Metal Services Limited
In Creditors' Voluntary Liquidation

Progress Report for the period 13 June 2020 to 12 June 2021

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 28 July 2021 by the Liquidator, I. D. Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH.

A CLASS SHEET METAL SERVICES LIMITED

Creditors' Voluntary Liquidation

Contents of Report:

1. Statutory Information
2. Progress of the Liquidation in the period of the Report
3. Liquidator's Receipts and Payments Account
 - Asset realisations
 - Unrealised assets
 - Expenses paid
 - Expenses accrued
4. Pre-Appointment Costs
5. Liquidator's Remuneration
6. Dividend Prospects and Creditor Claims
7. EC Regulations
8. Opting Out
9. Use of Website for Delivery of Future Documents
10. Further Information
11. Ongoing Issues

1. Statutory Information

<i>Company name</i>	A Class Sheet Metal Services Limited
<i>Former names</i>	N/A
<i>Company's registration number</i>	07315818
<i>Company's former registered office</i>	15 Station Road, St. Ives PE27 5BH
<i>Company's former trading address</i>	350 Padholme Road East, Peterborough PE1 5XL

<i>Liquidator's names</i>	Ian Douglas Yerrill
<i>Liquidator's License details</i>	Insolvency Practitioners Association (8924)
<i>Liquidator's address</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
<i>Liquidator's email address</i>	mail@yerrillmurphy.co.uk
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile number</i>	01233 666281

2. Progress of the Liquidation in the period of the Report

Instructions were issued to Yerrill Murphy to assist in winding-up the Company under a creditors' voluntary liquidation on 15 May 2019 and the appointment of Ian Yerrill as Liquidator was made on 13 June 2019.

This report covers the 12 month period from 13 June 2020 to 12 June 2021 and should be read in conjunction with other reports previously circularised.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator was obliged to investigate the affairs and dealings of the Company and the conduct of its' Directors and to submit a Report on their findings to the Department for Business, Energy and Industrial Strategy, in accordance with the requirements of the Company Directors Disqualification Act 1986.

This Report has been submitted, however we are not permitted to disclose the contents of the same.

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations" to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation.

These enquiries are now finalised with no further action being taken.

Creditor claims received to date have been dealt with as detailed in section (5) below.

3. Liquidator's Receipts & Payments Account

Attached is an account of my Receipts and Payments for the period covered by this report from which you will note there is a balance in hand of £689.25.

ASSET REALISATIONS

Realisations

During the period covered by this report, there have been no asset realisations.

Please refer the previous report for full details of the asset realisations.

Other realisations

Gross Bank Interest of £0.12 has been received in the period covered by this report.

Unrealised assets

The Liquidator is not aware of any assets of the Company which have not already been addressed through the Liquidation process.

EXPENSES PAID

Other Professional Costs

Agents and Valuers

During the period covered by this report, there were no payments issued to agents. Please refer to the previous report for full details of Agent's costs and payments.

Expenses accrued

As previously reported the Liquidator has been obliged to discharge the costs of incidental expenses of the Liquidation, which consisted of a specific penalty bond of £96 plus VAT together with statutory advertising costs of £174.96 plus VAT.

No additional expenses have been incurred during the period covered by this report.

In addition to accrued expenses above, the undrawn Liquidator's Remuneration detailed below, also remains outstanding.

4. Pre-Appointment Costs

Please refer to the previous report for full details in respect of the pre-appointment costs.

5. Liquidators' Remuneration

The Liquidator is additionally entitled to be remunerated for performing his role and duties as Liquidator. The basis of remuneration is fixed by the Liquidation Committee / creditors. Fees may be charged by reference to time costs; on a percentage basis; as a fixed sum; or as a mixture of the foregoing.

As previously advised the Liquidator proposed to fix his remuneration by reference to a fixed sum to cover the costs of administration £7,500 together with a percentage of aggregate realisations 25% all plus VAT.

The Liquidator sought the creditors' approval of the proposed decisions regarding the basis of his remuneration, by means of a vote by correspondence. Two non-associated creditors voted on the decisions and approved same. The proposed decisions were accordingly deemed passed.

Aggregate realisations total £3,858.45 as detailed in the attached Receipts and Payments Account. On the proposed terms agreed by creditors, the Liquidator is entitled to draw his remuneration amounting to a total of £8,464.61, although clearly that level of funds is unavailable. An aggregate of £1,500 plus VAT has been drawn to date.

In the period covered by this report, the Liquidator has not drawn any remuneration.

Within 21 days of receipt of this report, any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidator considers that the time or cost of preparation of the information would be excessive; or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person; or the liquidator is subject to an obligation of confidentiality in respect of the information; he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit.

The Liquidator would additionally draw your attention to the provisions of rule 18.34 of The Insolvency (England and Wales) Rules 2016.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders:

- a) An Order reducing the amount of remuneration that the Liquidator is entitled to charge.
- b) An Order fixing the basis of remuneration at a reduced rate or amount.
- c) An Order changing the basis of remuneration.
- d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation.
- e) An Order that the Liquidator or the Liquidator's personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>.

A 'Creditors' Guide to Liquidators' Fees is available for download at: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

6. Dividend Prospects and Creditors' Claims

Claiming as a Creditor

In accordance with Rule 14.3(3) of the Rules where there is a small debt, defined as being not more than £1,000, then the creditor is deemed to have proved for the purposes of adjudication and dividends (but not otherwise) where the Liquidator has issued to the creditor a notice of intended dividend or distribution and the creditor has not advised the office holder that the debt is either incorrect or not owed.

However should any creditor with a claim of not more than £1,000 wish to participate in any decisions made by creditors, it will be necessary for the creditor to submit a proof of debt regardless of this provision.

If you are a creditor of the Company and are owed in excess of £1,000 these provisions will not apply and the creditor will need to provide the Liquidator with a proof of debt to participate in the proceedings.

In this regard, a proof of debt form is enclosed which should be completed and returned to this office.

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 of the Value Added Tax Act 1994. Relief is available when the debt is six months old and 'written off' by the creditor entering it on their VAT refunds for bad debts account. The Liquidator has no role in administering VAT bad debt relief and any creditors requiring further information in this regard should contact HM Revenue & Custom's VAT department or seek their own advice.

Secured Creditors

Barclays Bank plc have the benefit of a fixed and floating charge debenture, registered at Companies House on 16 July 2014. The charge is a cross guarantee for two associated companies.

Whilst the Company does not owe Barclays Bank directly, it is understood that one of the associated companies owes £600,000, which in the event that it was called upon and not paid could be claimed against the Company and was therefore included as a contingency liability. The potential claim is subject to other security and it is not envisaged that it will be pursued against the Company. The Liquidator has not received a claim from Barclay Bank in the period.

Preferential Creditors

Employees' claims for arrears of salary and unpaid accrued holiday entitlement, subject to statutory limits, have a preferential status in the Liquidation proceedings and rank ahead of the unsecured creditors for payment.

The Statement of Affairs submitted in these proceedings estimated such claims to total just over £14,170.

Employees were invited to submit their to the Redundancy Payments Service, who would then be entitled to claim the preferential element, during the period the Redundancy Payments Service have not as yet provided their claim in the matter.

Unsecured Creditors

The Statement of Affairs lodged in the proceedings disclosed potential unsecured creditors totalling £347,297. To date a total of 48 claims have been received totalling £173,506.

Prescribed part

In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000 (or £800,000 where the first ranking charge was created on or after 06 April 2020).

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits.

These provisions do apply in this instance.

Dividend prospects

Unfortunately there is no prospect of a return to any class of creditor in this liquidation.

7. EC Regulations (Whether Proceedings are Main Proceedings or Territorial)

The Company's centre of main interest was in 350 Padholme Road East, Peterborough PE1 5XL and 15 Station Road, St. Ives PE27 5BH and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

8. Opting Out

Please note that creditors have a right to opt out of receiving further communications from the Liquidator (except where there is a continuing statutory requirement to communicate). In this regard your attention is drawn to the attached 'Opting Out of Receiving Documents'.

9. Use of Website for Delivering Future Documents

As previously notified, in accordance with Rule 1.50 of the Insolvency (England and Wales) Rules 2016 ("the Rules") the Liquidator gave notice that he intended to deliver all future documents in these proceedings, other than those mentioned in paragraph 2 of Rule 1.50, on the website <https://www.ips-docs.com> for viewing and downloading without notice to the recipient. Once logged into the system, the user can subscribe to receive email notifications when new documents are available.

Logon details have previously been provided to creditors, further details of same can be obtained by contacting this office.

Please note that the Liquidator is not obliged to deliver any such documents to the recipient of the notice unless requested by that person. Recipients may request, at any time, hard copies of all of documents currently available for viewing on the website and/or all future documents which may be made available there. Such requests can be made by any of the following options:

Telephone: 01233 666280
Fax: 01233 666281
Email: sherrie.james@yerrillmurphy.co.uk
Post: Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford
Kent, TN24 8DH

A copy of the relevant Rule is attached for your information.

10. Further Information

Yerrill Murphy and the Liquidator are bound by the Insolvency Code of Ethics when carrying out professional work in relation to any insolvency appointment, further information regarding which can be found at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

Ian Douglas Yerrill is a Director of YM Business Recovery Limited t/a Yerrill Murphy and is licensed to act as an insolvency practitioner by the Insolvency Practitioners Association. General information about Yerrill Murphy, along with the complaints policy and Professional Indemnity Insurance can be found at <https://www.yerrillmurphy.co.uk/legals>.

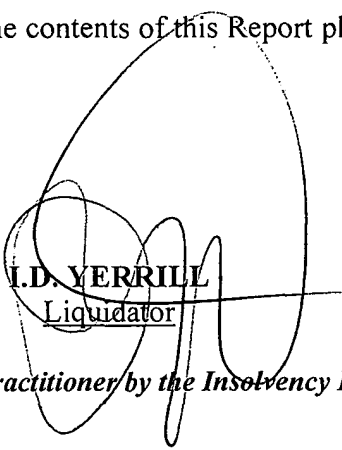
General information regarding the insolvency process is available at the R3 website, <http://www.creditorinsolvencyguide.co.uk>.

Yerrill Murphy's Privacy Policy is available at <https://www.yerrillmurphy.co.uk/privacy-policy>.

11. Ongoing Issues

On the basis that the Liquidator's investigation enquires have been concluded and all known assets have been dealt with, the liquidation process is nearing completion and it is the Liquidator's intention to conclude the liquidation and issue a final report to creditors within six months.

Should you have any query regarding the contents of this Report please do not hesitate to contact this office.



I.D. YERRILL
Liquidator

Licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

A Class Sheet Metal Services Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

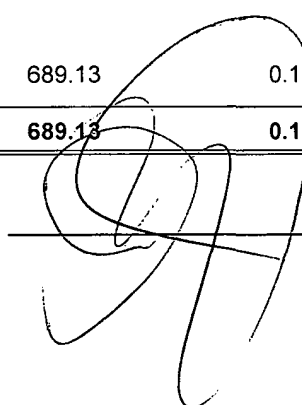
RECEIPTS	Statement of Affairs (£)	From 13/06/2019 To 12/06/2020 (£)	From 13/06/2020 To 12/06/2021 (£)	Total (£)
Equipment - Welders		2,000.00	0.00	2,000.00
Cash at Bank	476.00	476.91	0.00	476.91
Rates Refund		1,380.96	0.00	1,380.96
Bank Interest Gross		0.46	0.12	0.58
		3,858.33	0.12	3,858.45

PAYMENTS

Liquidators Remuneration		1,500.00	0.00	1,500.00
Agents Fees		1,500.00	0.00	1,500.00
Agents Disbursements		169.20	0.00	169.20
Employee Arrears/Holiday Pay	(14,170.00)	0.00	0.00	0.00
Floating Charge Creditor - Barclays Bank	(600,000.00)	0.00	0.00	0.00
Trade & Expense Creditors	(239,052.00)	0.00	0.00	0.00
Employees - Redundancy & PILON	(69,746.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(4,905.00)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(33,594.00)	0.00	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00	0.00
		3,169.20	0.00	3,169.20
Net Receipts/(Payments)		689.13	0.12	689.25

MADE UP AS FOLLOWS

Lloyds TSB	689.13	0.12	689.25
	689.13	0.12	689.25


 Ian Yerrill
 Liquidator

STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 1

SCOPE, INTERPRETATION, TIME AND RULES ABOUT DOCUMENTS

CHAPTER 9

Delivery of documents and opting out (sections 246C, 248A(1), 379C and 383A(2))

General use of website to deliver documents

1.50.—(1) The office-holder may deliver a notice to each person to whom a document will be required to be delivered in the insolvency proceedings which contains—

- (a) a statement that future documents in the proceedings other than those mentioned in paragraph (2) will be made available for viewing and downloading on a website without notice to the recipient and that the office-holder will not be obliged to deliver any such documents to the recipient of the notice unless it is requested by that person;
- (b) a telephone number, email address and postal address which may be used to make a request for a hard copy of a document;
- (c) a statement that the recipient of the notice may at any time request a hard copy of any or all of the following—
 - (i) all documents currently available for viewing on the website,
 - (ii) all future documents which may be made available there, and
- (d) the address of the website, any password required to view and download a relevant document from that site.

(2) A statement under paragraph (1)(a) does not apply to the following documents—

- (a) a document for which personal delivery is required;
- (b) a notice under rule 14.29 of intention to declare a dividend; and
- (c) a document which is not delivered generally.

(3) A document is delivered generally if it is delivered to some or all of the following classes of persons—

- (a) members,
- (b) contributories,
- (c) creditors;
- (d) any class of members, contributories or creditors.

-
- (1) Section 246C was inserted by section 124(3) of the Small Business, Enterprise and Employment Act 2015 (c.26) and section 248A was inserted by section 124(4) of the same Act.
- (2) Section 379C was inserted by section 125(3) of the Small Business, Enterprise and Employment Act 2015 and section 383(A) was inserted by section 125(4) of the same Act.

- (4) An office-holder who has delivered a notice under paragraph (1) is under no obligation—
 - (a) to notify a person to whom the notice has been delivered when a document to which the notice applies has been made available on the website; or
 - (b) to deliver a hard copy of such a document unless a request is received under paragraph (1)(c).
- (5) An office-holder who receives such a request—
 - (a) in respect of a document which is already available on the website must deliver a hard copy of the document to the recipient free of charge within five business days of receipt of the request; and
 - (b) in respect of all future documents must deliver each such document in accordance with the requirements for delivery of such a document in the Act and these Rules.
- (6) A document to which a statement under paragraph (1)(a) applies must—
 - (a) remain available on the website for the period required by rule 1.51; and
 - (b) must be in such a format as to enable it to be downloaded within a reasonable time of an electronic request being made for it to be downloaded.
- (7) A document which is delivered to a person by means of a website in accordance with this rule, is deemed to have been delivered—
 - (a) when the relevant document was first made available on the website; or
 - (b) if later, when the notice under paragraph (1) was delivered to that person.
- (8) Paragraph (7) does not apply in respect of a person who has made a request under paragraph (1)(c)(ii) for hard copies of all future documents.

OPTING OUT OF RECEIVING DOCUMENTS

The consequences of opting-out

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

How to opt out

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Liquidator (details below).

How to opt back in

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Liquidator (details below).

Contact details

Name of Liquidator:	Ian Yerrill
Address of Liquidator:	Gateway House, Highpoint Business Village, Henwood, Ashford, Kent, TN24 8DH
IP Number:	8924
Date of Appointment:	13 June 2019
Contact Name:	Sherrie James
Email Address:	sherrie.james@yerrillmurphy.co.uk
Telephone Number:	01233 666280

Gateway House
Highpoint Business Village
Henwood, Ashford
Kent TN24 8DH

Our ref: CVL1593L/HS/3

Your ref: 09814290

Date: 28 July 2021

T: 01233 666280

F: 01233 666281

E: mail@yerrillmurphy.co.uk

W: www.yerrillmurphy.com

Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF14 3UZ

Dear Sirs

LORD SIMON RESTAURANTS UK (WARDOUR STREET) LIMITED T/A ICHIBUNS
("the Company")
(In Creditors' Voluntary Liquidation)
Company Registered No: 09814290

Please find enclosed, duly completed, form LIQ03, Statement of Receipts and Payments together with a copy of the Liquidator's Annual Report for filing.

In order to acknowledge safe receipt, of the enclosed, I attach herewith a copy of this letter which I should be grateful if you would kindly stamp and return in the addressed envelope provided.

Yours faithfully

For and on behalf of

Lord Simon Restaurants UK (Wardour Street) Limited t/a Ichibuns


I. D. YERRILL
Liquidator

Yerrill Murphy is bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

Our ref: CVL1593L/HS/3

Your ref: 09814290

Date: 28 July 2021

Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF14 3UZ

Dear Sirs

LORD SIMON RESTAURANTS UK (WARDOUR STREET) LIMITED T/A ICHIBUNS
("the Company")
(In Creditors' Voluntary Liquidation)
Company Registered No: 09814290

Please find enclosed, duly completed, form LIQ03, Statement of Receipts and Payments together with a copy of the Liquidator's Annual Report for filing.

In order to acknowledge safe receipt of the enclosed, I attach herewith a copy of this letter which I should be grateful if you would kindly stamp and return in the addressed envelope provided.

Yours faithfully
For and on behalf of
Lord Simon Restaurants UK (Wardour Street) Limited t/a Ichibuns

I. D. YERRILL
Liquidator

Yerrill Murphy is bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.

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 9 8 1 4 2 9 0

Company name in full Lord Simon Restaurants UK (Wardour Street) Limited

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

2 Liquidator's name

Full forename(s) Ian

Surname Yerrill

3 Liquidator's address

Building name/number Gateway House, Highpoint Business Village

Street Henwood

Post town Ashford

County/Region Kent

Postcode T N 2 4 8 D H

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

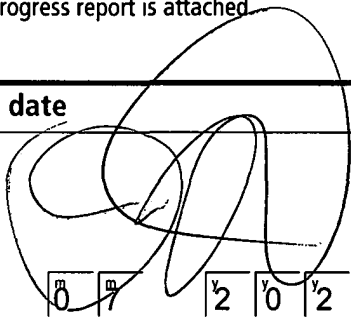
Postcode

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	1	d	9	m	0	m	6	y	2	y	0	y	2	y	0
To date	d	1	d	8	m	0	m	6	y	2	y	0	y	2	y	1
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 5px; margin-right: 10px;"> Signature X </div> <div style="text-align: center;">  </div> <div style="margin-left: 10px;">X</div> </div>															
Signature date	d	2	d	8	m	0	m	7	y	2	y	0	y	2	y	1

LIQ03

Notice of progress report in voluntary winding up



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 **Hayley Sheather**

Company name **Yerrill Murphy**

Address **Gateway House**

Highpoint Business Village

Post town **Henwood, Ashford**

County/Region

Postcode **T N 2 4 8 D H**

Country

DX

Telephone **01233 666280**



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.



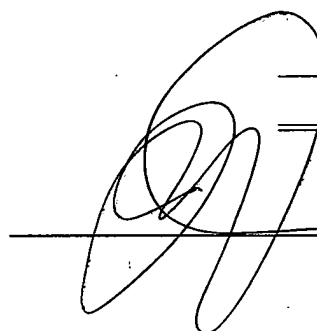
Further information

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

Lord Simon Restaurants UK (Wardour Street) Limited t/a Ichibuns
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 19/06/2020 To 18/06/2021 £	From 19/06/2020 To 18/06/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	3.38	3.38
Uncertain	Book Debts	NIL	NIL
	Branded Stock	2,000.00	2,000.00
148.00	Cash at Bank	NIL	NIL
Uncertain	Land & Buildings	NIL	NIL
	Motor Vehicles	12,000.00	12,000.00
Uncertain	Plant & Machinery	48,333.33	48,333.33
	Rates Refund	60,222.68	60,222.68
8,000.00	Stock	3,120.00	3,120.00
		<u>125,679.39</u>	<u>125,679.39</u>
	COST OF REALISATIONS		
	Agents Fees	15,290.69	15,290.69
	Liquidators Remuneration	5,000.00	5,000.00
	Property Surveyors Fees	5,898.49	5,898.49
	Solicitors Fees	1,750.00	1,750.00
	Specific Bond	580.00	580.00
	Statement of Affairs Fees	6,000.00	6,000.00
	Statutory Advertising	189.00	189.00
		<u>(34,708.18)</u>	<u>(34,708.18)</u>
	PREFERENTIAL CREDITORS		
(63,307.00)	Employee Arrears/Holiday Pay	NIL	NIL
(4,185.00)	Pension Schemes	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(249,616.00)	Director loan	NIL	NIL
(1.00)	Employees Redundancy & CNP	NIL	NIL
(98,489.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(229,313.00)	HM Revenue & Customs - VAT	NIL	NIL
(13,875,812.00)	Inter-Company Accounts	NIL	NIL
(247,319.00)	Landlord	NIL	NIL
(267,028.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(15,027,022.00)		90,971.21	90,971.21
	REPRESENTED BY		
	Lloyds TSB		88,160.31
	VAT Payable		(400.00)
	VAT Receivable		3,210.90
			<u>90,971.21</u>



Ian Yerrill
Liquidator

**Lord Simon Restaurants Uk (Wardour Street) Limited T/A Ichibuns
In Creditors' Voluntary Liquidation**

Progress Report for the period 19 June 2020 to 18 June 2021

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 28 July 2021 by the Liquidator, I. D. Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH.

**LORD SIMON RESTAURANTS UK (WARDOUR STREET) LIMITED T/A
ICHIBUNS
Creditors' Voluntary Liquidation**

Contents of Report:

1. Statutory Information
2. Progress of the Liquidation in the period of the Report
3. Liquidator's Receipts and Payments Account
 - Asset realisations
 - Unrealised assets
 - Expenses paid
 - Expenses accrued
4. Pre-Appointment Costs
5. Liquidator's Remuneration
6. Dividend Prospects and Creditor Claims
7. EC Regulations
8. Opting Out
9. Use of Website for Delivery of Future Documents
10. Further Information
11. Ongoing Issues

1. Statutory Information

<i>Company name</i>	Lord Simon Restaurants UK (Wardour Street) Limited t/a Ichibuns
<i>Former names</i>	n/a
<i>Company's registration number</i>	09814290
<i>Company's former registered office</i>	73 Cornhill London EC3V 3QQ
<i>Company's former trading address</i>	20 - 22a Wardour Street West End London W1D 6QQ

<i>Liquidator's names</i>	Ian Douglas Yerrill
<i>Liquidator's License details</i>	Insolvency Practitioners Association (8924)
<i>Liquidator's address</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
<i>Liquidator's email address</i>	mail@yerrillmurphy.co.uk
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile number</i>	01233 666281

2. Progress of the Liquidation in the period of the Report

Instructions were issued to Yerrill Murphy to assist in winding-up the Company under a creditors' voluntary liquidation on 08 June 2020 and the appointment of Ian Yerrill as Liquidator was made on 19 June 2020.

This report covers the 12 month period from 19 June 2020 to 18 June 2021 and should be read in conjunction with other reports previously circularised.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator was obliged to investigate the affairs and dealings of the Company and the conduct of its' Directors and to submit a Report on their findings to the Department for Business, Energy and Industrial Strategy, in accordance with the requirements of the Company Directors Disqualification Act 1986.

This Report has been submitted, however we are not permitted to disclose the contents of the same.

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 “Investigations by Office Holders in Administrations and Insolvent Liquidations” to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation.

The Liquidator’s enquiries in this regard are now deemed to be finalised however should the Liquidator become aware of any subsequent matters of concern, these enquiries will be reopened.

Creditor claims received to date have been dealt with as detailed in section (5) below.

3. Liquidator’s Receipts & Payments Account

Attached is an account of my Receipts and Payments for the period covered by this report from which you will note there is a balance in hand of £88,160.31 together with reclaimable VAT of £2,810.90.

ASSET REALISATIONS

Realisations

Key Appraisal Ltd (“the Agent”) of Tallis House, 2 Tallis Street, London EC4Y 0AB, who are professional independent agents with adequate professional indemnity insurance, were instructed as agents and valuers in relation to attending the trading premises of the Company and preparing an inventory and valuation of the Company’s chattel assets. Shortly after his appointment, the Liquidator instructed the Agent, to deal with the marketing and the sale of the Company’s chattel assets.

Transactions with connected parties

Since the Liquidator’s appointment a sale to a connected party has occurred.

Robin Leigh, the Director of the Company expressed an interest in purchasing assets of the Company which carried the brand name ‘Ichibuns’. He was invited to contact the Agent direct to progress his interest and a market value of £2,000 was attributed to these items Payment in full was made by Mr Leigh.

Other Assets

- **Plant & Machinery**

The Company held assets on two different sites. The Agent attended both premises to review the assets *in situ* to decide upon the most beneficial strategy for disposal of same.

In one instance the assets were attributed an *in situ* value of £70,000. Whilst it was the Agent’s opinion that an online auction would be the most beneficial method to dispose of the assets it was clear that this would require the forbearance and agreement of the landlord who had already accumulated significant costs and rent arrears. Ultimately a 2:1 split of the proceeds was agreed and the Estate received £23,333.

The second premise was the restaurant from where the Company traded. The Landlord of that site agreed to a surrender of the lease by transfer and agreed to pay £25,000 plus VAT

for the assets *in situ*. In the Agent's opinion this method of disposal was most advantageous method available.

- Motor Vehicles

The Company owned a motor vehicle which the agent marketed for sale and resulted in a realisation of £12,000 plus VAT.

- Stock

The wet stock owned by the Company was sold by the agent for the consideration of £3,120 plus VAT.

- Rates Refund

As at the date of Liquidation there was an overpayment of rates paid by the Company to the date of Liquidation. An application was put to the City of Westminster and the overpayment was repaid.

It subsequently also transpired that the Company had instructed property surveyors to carry out an historic audit enquiry. Such enquiry was finalised after the Company had entered into Liquidation and resulted in further refunds being received into the Liquidation estate account. Aggregate rate refund realisations have totalled £60,222.68.

Unrealised assets

- Book Debts

The Company's records, as at the date of Liquidation disclosed balances due to the Company from associate companies, all under the control of Robin Leigh. These companies themselves are now subject to formal insolvency proceedings and Ian Yerrill of this firm is acting as their Liquidators. It is not envisaged that the insolvency estates of these associates will have sufficient funds to enable a return to their creditors.

- Land & Buildings

The Company's financial records carry a book value for Land and Buildings which is understood to predominately relate to leasehold improvements. The improvements would relate to works carried out on site to the fabric of the building and are not a removable marketable assets. Given the level of rent arrears, the Company's interest in its trading premises will not be a realisable asset within the Liquidation process.

- Cash at Bank

It was understood that at commencement of the winding up process there was a nominal credit balance held in the Company's bank account of £148 however it transpired that charges had been applied to the account and as at the date of Liquidation, the account no longer held a credit balance.

- Other Assets

The Company had commenced legal action against the company that was used to design and fit out the restaurant. The Liquidator sought his own legal opinion From Druces LLP Solicitors ("the Solicitor") as to the validity of the case and the commercial decision was made to abandon any interest the Company had in such rights of actions due to the likely costs that would be incurred outweighing any potential recovery. A former Director of the

Company expressed an interest in acquiring such interest that the Company had such rights for the consideration of £1,250 plus VAT. The Liquidator is currently awaiting receipt of these funds which are held in the Solicitor's client account..

In order to support the Company during the pandemic, the Company to advantage of the Government's Coronavirus Job Retention '(CJR)' scheme. During the course of his administration of this winding up the Liquidator became aware that in order to preserve the CJR funds, the Company had transferred the funds received to an associated company's bank account where they were held under an effective trust. As at the date of Liquidation, there remained a residual balance in the associate's bank account of £22,272.16. Legal opinion was sought from the Solicitor as to who the true beneficiary of these funds should be and such advice received was that the funds should be repaid by the associate, into the Liquidation estate account for the benefit of its creditors. Receipt of such funds is anticipated shortly.

EXPENSES

Expenses Paid

Incidental expenses of the Liquidation proceedings discharged from funds held have consisted of a specific penalty bond of £580 plus VAT and statutory advertising costs of £189.00.

Fees & Other Professional Costs

The fees and costs of the Agent for the valuation, marketing and subsequent sale of the Company's assets have totalled £15,290.69 plus VAT. Of the balance paid, £4,250 related to the valuation fees; £1,434.69 related to disbursements; and commission of £9,606 representing 10% of the realisations achieved.

Prior to the date of Liquidation the Company had instructed DeVilliers Commercial Property Surveyors to carry out an enquiry to mitigate their rates liability. Such enquiries resulted in refunds being received into the Liquidation Estate account. DeVilliers agreed fees was 10% of the totals savings achieved, plus VAT. Such fees totalled £5,898.49 plus VAT and has been discharged by the Liquidator in full.

Expenses accrued

Solicitor's fees have been incurred but not invoiced to date for the legal opinion received in relation to the CJR Funds. The fee was agreed at a level of £750 plus VAT. Fees in relation to the assignment of the rights of action indicated above were agreed and discharged by the assignee in the sum of £1,250 plus VAT and were according not an expense of the estate.

Due to the level of realisations exceeding the originally anticipated amount, the Liquidator has been obliged to increase his level of bonding. This has resulted in an additional premium of £484 being payable.

4. Pre-Appointment Costs

The Liquidator is entitled to charge a fee under rule 6.7 of the Insolvency (England and Wales) Rules 2016 ("the Rules") for assisting in the preparation of the Statement of Affairs and assisting in placing the Company into Liquidation. That fee is payable from the assets of the Company as a priority expense with the approval of the Liquidation Committee or, in the absence of a Committee,

with approval of the creditors. Yerrill Murphy agreed an initial fee with the Directors of the Company in this regard of £6,000 plus VAT.

5. Liquidators' Remuneration

The Liquidator is additionally entitled to be remunerated for performing his role and duties as Liquidator. The basis of remuneration is fixed by the Liquidation Committee / creditors. Fees may be charged by reference to time costs; on a percentage basis; as a fixed sum; or as a mixture of the foregoing.

In this instance the Liquidator proposed to fix his remuneration by reference to a fixed sum to cover the costs of administration (£7,500) together with a percentage of aggregate realisations (25%) all plus VAT.

The Liquidator sought the creditors' approval of the proposed decisions regarding the basis of his remuneration and payment of his fees in relation to putting the Company into Liquidation, by means of a vote by correspondence. Two creditors voted, none of which are deemed to be connected parties, on the decisions and approved same. The proposed decisions were accordingly deemed passed.

The fee of Yerrill Murphy for their assistance in preparing the Statement of Affairs and assisting in placing the Company into Liquidation of £6,000 plus VAT has been discharged in full.

Aggregate realisations made during the period covered by this report total £125,679.39. On the proposed terms agreed by creditors, the Liquidator is entitled to draw his remuneration amounting to £38,919.84. In the period covered by this report, he has drawn remuneration of £5,000 plus VAT.

In accordance with the requirements of Statement of Insolvency Practice 9 'Payments to Office Holders and their associates' the Liquidator is required to provide creditors with an explanation of the work to be carried out by him in his administration of the winding up at the outset of the proceedings and in any subsequent reports provide a written narrative of works carried in the period covered.

I can confirm that the Liquidator has carried out his functions as outlined in the annexe to his previous report. A further analysis of those functions can be made available if required by contacting this office.

Within 21 days of receipt of this report, any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidator considers that the time or cost of preparation of the information would be excessive; or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person; or the liquidator is subject to an obligation of confidentiality in respect of the information; he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit.

The Liquidator would additionally draw your attention to the provisions of rule 18.34 of The Insolvency (England and Wales) Rules 2016.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders:

- a) An Order reducing the amount of remuneration that the Liquidator is entitled to charge.
- b) An Order fixing the basis of remuneration at a reduced rate or amount.
- c) An Order changing the basis of remuneration.
- d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation.
- e) An Order that the Liquidator or the Liquidator's personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>.

A 'Creditors' Guide to Liquidators' Fees is available for download at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

6. Dividend Prospects and Creditors' Claims

• Claiming as a Creditor

In accordance with Rule 14.3(3) of the Rules where there is a small debt, defined as being not more than £1,000, then the creditor is deemed to have proved for the purposes of adjudication and dividends (but not otherwise) where the Liquidator has issued to the creditor a notice of intended dividend or distribution and the creditor has not advised the office holder that the debt is either incorrect or not owed.

However should any creditor with a claim of not more than £1,000 wish to participate in any decisions made by creditors, it will be necessary for the creditor to submit a proof of debt regardless of this provision.

If you are a creditor of the Company and are owed in excess of £1,000 these provisions will not apply and the creditor will need to provide the Liquidator with a proof of debt to participate in the proceedings.

In this regard, a proof of debt form is enclosed which should be completed and returned to this office.

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 of the Value Added Tax Act 1994. Relief is available when the debt is six months old and 'written off' by the creditor entering it on their VAT refunds for bad debts account. The Liquidator has no role in administering VAT bad debt relief and any creditors requiring further information in this regard should contact HM Revenue & Customs's VAT department or seek their own advice.

- Secured Creditors

The Liquidator was not aware of any creditors with any form of security in this matter and consequently no claims of this status are anticipated.

- Preferential Creditors

Employees claims for arrears of salary and unpaid accrued holiday entitlement, subject to statutory limits, have a preferential status in the Liquidation proceedings and rank ahead of the unsecured creditors for payment.

Employee and employer pension contributions deducted from employees salaries but not paid to the pension scheme can also have a preferential status in insolvent proceedings.

The Statement of Affairs submitted in these proceedings estimated such claims to total just under £67,500 however after reviewing the Company's pension records it would appear that the unpaid pension contributions may be higher than originally envisaged and the preferential claims against the Company are likely to approximate to £82,000. The Liquidator has not agreed any preferential claims at this time, pending receipt of the Redundancy Payments Office's final claim.

- Unsecured Creditors

The Statement of Affairs lodged in the proceedings disclosed potential unsecured creditors totalling £14,967,578. To date 19 claims have been received totalling £364,369 however the exercise of formally reviewing and admitting claims for dividend purposes has not been undertaken.

- Prescribed part

In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000 (or £800,000 where the first ranking charge was created on or after 06 April 2020).

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits.

These provision do not apply in this instance as there is no qualifying chargeholder.

- Dividend prospects

An estimated outcome statement is attached to this report.

Based on current information available it is envisaged that there will be funds available to make payment to the preferential creditors but not to discharge the claims in full.

It is not envisaged that there will be any funds available to make a payment to the unsecured creditors.

7. EC Regulations (Whether Proceedings are Main Proceedings or Territorial)

The Company's centre of main interest was in 20 - 22a Wardour Street, West End, London, W1D 6QQ and 73 Cornhill, London, EC3V 3QQ and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

8. Opting Out

Please note that creditors have a right to opt out of receiving further communications from the Liquidator (except where there is a continuing statutory requirement to communicate). In this regard your attention is drawn to the attached 'Opting Out of Receiving Documents'.

9. Use of Website for Delivering Future Documents

The Liquidator, in accordance with Rule 1.50 of the Insolvency (England and Wales) Rules 2016 ("the Rules") intends to deliver all future documents in these proceedings, other than those mentioned in paragraph 2 of Rule 1.50, on the website <https://www.ips-docs.com> for viewing and downloading without notice to the recipient. Once logged into the system, the user can subscribe to receive email notifications when new documents are available. The login and password details to access the documents have previously been provided to creditors however should you require this information again, please contact this office (details of which are below) and this can be made available to you.

Please note that the Liquidator is not obliged to deliver any such documents to the recipient of the notice unless requested by that person. Recipients may request, at any time, hard copies of all of documents currently available for viewing on the website and/or all future documents which may be made available there.

Such requests can be made by any of the following options:

Telephone: 01233 666280
Fax: 01233 666281
Email: Hayley.Sheather@yerrillmurphy.co.uk
Post: Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford
Kent, TN24 8DH

A copy of the relevant Rule is attached for your information.

10. Further Information

Yerrill Murphy and the Liquidator are bound by the Insolvency Code of Ethics when carrying out professional work in relation to any insolvency appointment, further information regarding which can be found at <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

Ian Douglas Yerrill is a Director of YM Business Recovery Limited t/a Yerrill Murphy and is licensed to act as an insolvency practitioner by the Insolvency Practitioners Association. General information about Yerrill Murphy, along with the complaints policy and Professional Indemnity Insurance can be found at <https://www.yerrillmurphy.co.uk/legals>.

General information regarding the insolvency process is available at the R3 website, <http://www.creditorinsolvencyguide.co.uk>.

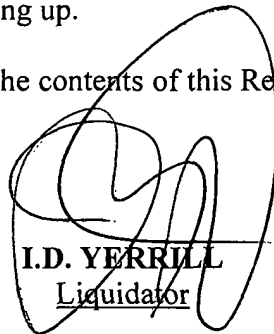
Yerrill Murphy's Privacy Policy is available at <https://www.yerrillmurphy.co.uk/privacy-policy>.

11. Ongoing Issues

The Liquidator will look to collect the funds due to the Company for the assignment of the Rights of Action and the monies held by Infinitum Hospitality UK Limited.

Once all assets have been deemed realised, the Liquidator will look to agree the preferential claims against the Company, make a distribution to that class of creditor and look to commence steps to finalise his administration of this winding up.

Should you have any query regarding the contents of this Report please do not hesitate to contact this office.



I.D. YERRILL
Liquidator

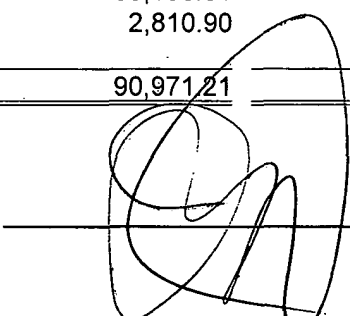
Licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

Lord Simon Restaurants UK (Wardour Street) Limited t/a Ichibuns
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 19/06/2020 To 18/06/2021 £	From 19/06/2020 To 18/06/2021 £
RECEIPTS			
Land & Buildings	Uncertain	0.00	0.00
Plant & Machinery	Uncertain	48,333.33	48,333.33
Motor Vehicles		12,000.00	12,000.00
Stock	8,000.00	3,120.00	3,120.00
Book Debts	Uncertain	0.00	0.00
Rates Refund		60,222.68	60,222.68
Branded Stock		2,000.00	2,000.00
Cash at Bank	148.00	0.00	0.00
Bank Interest Gross		3.38	3.38
		125,679.39	125,679.39
PAYMENTS			
Specific Bond		580.00	580.00
Statement of Affairs Fees		6,000.00	6,000.00
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Employees Redundancy & CNP	(1.00)	0.00	0.00
Inter-Company Accounts	(13,875,812.00)	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(98,489.00)	0.00	0.00
HM Revenue & Customs - VAT	(229,313.00)	0.00	0.00
Landlord	(247,319.00)	0.00	0.00
Director loan	(249,616.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		34,708.18	34,708.18
Net Receipts/(Payments)		90,971.21	90,971.21

MADE UP AS FOLLOWS

Lloyds TSB	88,160.31	88,160.31
VAT Receivable / (Payable)	2,810.90	2,810.90
	90,971.21	90,971.21


 Ian Yerrill
 Liquidator

Lord Simon Restaurants UK (Wardour Street) Limited

Estimated Outcome Statement as at 28 June 2021

	Realised to date (£)	Est. Further Realisations (£)	Est. Final Position (£)
Assets			
Book Debts	0.00	0.00	0.00
Branded Stock	2,000.00	0.00	2,000.00
Cash at Bank	0.00	0.00	0.00
Land & Buildings	0.00	0.00	0.00
Motor Vehicles	12,000.00	0.00	12,000.00
Plant & Machinery	48,333.33	0.00	48,333.33
Rates Refund	60,222.68	0.00	60,222.68
Stock	3,120.00	0.00	3,120.00
Sale of Rights to Action	0.00	1,250.00	1,250.00
Recovery of Misappropriated funds	0.00	22,272.16	22,272.16
			<u>149,198.17</u>

	Received (£)	Further anticipated claims (£)	Est. Final Position (£)
Fixed Charge Creditors			
Claims	0.00	0.00	<u>0.00</u>
Balance available to discharge costs of the Liquidation			149,198.17

	Paid to Date (£)	Further anticipated costs (£)	Est. Final Position (£)
Costs of Liquidation			
Agents Fees	15,290.69	0.00	15,290.69
Liquidators' Remuneration	5,000.00	39,799.54	44,799.54
Property Surveyor fees	5,898.49	0.00	5,898.49
Solicitors Fees	1,750.00	750.00	2,500.00
Specific Penalty Bond	580.00	484.00	1,064.00
Statement of Affairs Fee	5,000.00	0.00	5,000.00
Statutory Advertising Costs	189.00	99.45	288.45
			<u>(74,841.17)</u>
			74,357.00

	Claims received to date (£)	Est. of claims not yet received (£)	Est. Final Position (£)
Balance available for Preferential Creditors			
Est. Arrears of Salary	0.00	63,307.00	63,307.00
Est. Unpaid pension contributions	0.00	19,173.00	19,173.00
			<u>(82,480.00)</u>
Estimate Deficiency as regards Preferential Creditors			(8,123.00)

p/£
90.68

Estimated p in the £ return to Unsecured Creditors
0.00

PROOF OF DEBT - GENERAL FORM

Lord Simon Restaurants UK (Wardour Street) Limited t/a Ichibuns

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

OPTING OUT OF RECEIVING DOCUMENTS

The consequences of opting-out

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

How to opt out

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Liquidator (details below).

How to opt back in

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Liquidator (details below).

Contact details

Name of Liquidator:	Ian Yerrill
Address of Liquidator:	Gateway House, Highpoint Business Village, Henwood, Ashford, Kent, TN24 8DH
IP Number:	8924
Date of Appointment:	19 June 2020
Contact Name:	Hayley Sheather
Email Address:	Hayley.Sheather@yerrillmurphy.co.uk
Telephone Number:	01233 666280