

# LIQ03

## Notice of progress report in voluntary Winding up



Companies House

FRIDAY



A13 \*A7EHOYHT\* 14/09/2018 #61  
COMPANIES HOUSE

, please  
at  
house

### 1 Company details

Company number 0 7 4 1 3 5 2 0

Company name in full Azazip Hendon Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### L Liquidator's name

Full forename(s) Nicholas

Surname Barnett

### 2 Liquidator's address

Building name/number C/o Libertas Associates Limited

Street 3 Chandlers House

Hampton Mews, 191-195 Sparrows Herne

Post town Bushey

County/Region

Postcode

WD23 1FL

Country

### 3 Liquidator's name

Full forename(s)

Surname

#### ● Other liquidator

Use this section to tell us about  
another liquidator.

### 4 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

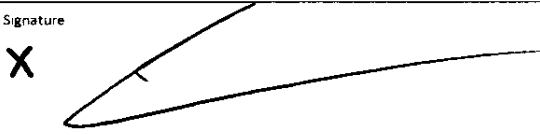
Country

#### ● Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>5</b>	<b>Period of progress report</b>															
From date	1	4	0	7	2	0	1	7								
To date	1	3	0	7	2	0	1	8								
<b>6</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>7</b>	<b>Sign and date</b>															
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Signature</div> <div style="text-align: center;">  </div> <div style="margin-left: 10px;">X</div> </div>															
Signature date	d	1	d	2	m	0	m	9	y	2	y	0	y	1	y	8

### Notice of progress report in voluntary winding up

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.

Libertas Associates Limited

Hampton Mews, 191-195 Sparrows Herne

Hertfordshire

Postcode

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DX

**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.

**All information on this form will appear on the public record.**

**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.

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**AZAZIP HENDON LIMITED t/a PIZAZA  
IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S PROGRESS REPORT  
12 SEPTEMBER 2018**

**AZAZIP HENDON LIMITED t/a PIZAZA  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S ANNUAL PROGRESS REPORT**

**12 September 2018**

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  2. Analysis of Time Costs
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AZAZIP HENDON LIMITED t/a PIZAZA  
IN CREDITORS' VOLUNTARY LIQUIDATION  
LIQUIDATOR'S PROGRESS REPORT  
12 SEPTEMBER 2018

**1. INTRODUCTION**

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to Creditors.

**2. BACKGROUND**

**REGISTERED NAME, ADDRESS AND NUMBER**

Azazip Hendon Limited (In Liquidation), ("the Company")

Current Registered Office: C/o Libertas, 3 Chandlers House, Hampton Mews,  
191-195 Sparrows Herne, Bushey, Hertfordshire,  
WD23 1FL

Pre-Liquidation Registered Office: 72 Wardour Street, London, W1F 0TD

Trading Address: 53 Brent Street, Hendon, London, NW4 2EA

Registered Number: 07413520

Other trading names: Pizaza

**APPOINTMENT DETAILS**

The Company was placed into Liquidation on 20 February 2013 and Philip Simons of ZFP Business Recovery LLP was appointed Liquidator.

Nicholas Barnett of Libertas Associates Limited was subsequently appointed as Liquidator further to a Block Transfer Order in the High Court of Justice (Case number 4343 of 2014) on 14 July 2014 in replacement of Mr Simons. Mr Simons obtained his release from office.

The Company traded as a kosher pizza restaurant and takeaway.

The main causes of failure were attributed to decreasing margins, lower than required in house dining numbers and the poor economic climate.

**3. ASSET REALISATIONS**

The Liquidator's Receipts and Payment account for the period from 14 July 2014 to 13 July 2017 is attached at appendix 1.

According to the statement of affairs lodged in these proceedings, the Company's only asset was cash at bank of £7,500.

From review of the former Liquidator's file and the annual progress report for the period to 19 February 2014 it appears that the cash at bank realised was £7,306. The sum of £0.51 was passed to the incumbent liquidator by Mr Simons.

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AZAZIP HENDON LIMITED t/a PIZAZA  
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The Liquidator's investigations regarding the conduct of the former Liquidator are ongoing and a claim has been submitted to his insurers. Creditors will be updated if any recoveries are made in this respect. The Liquidator does not consider it appropriate to make any further disclosure in this respect at this time as to do so may detrimentally effect recoveries.

No realisations have been made by Mr Barnett.

**4. INVESTIGATION**

The Liquidator can confirm that he has complied with his statutory and best practice obligation in accordance with the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice No's 2 and 4. A directors' conduct report was not submitted to the Insolvency Service by Mr Simons and accordingly Mr Barnett has subsequently submitted a report on 21 April 2015. The contents of that report are confidential in nature, and therefore cannot be disclosed to creditors.

The Liquidator is investigating certain matters. It is not considered appropriate to disclose the nature of these investigations as to do so may prejudice the likelihood of a recovery.

**5. CREDITORS CLAIMS & DIVIDEND PROSPECTS**

**Secured Creditor**

There are no secured creditors.

**Dividend in Relation to the Prescribed Part**

Under the provisions of Section 176A of the Insolvency Act 1986, the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003. A floating charge has not been granted and accordingly the prescribed part will not apply.

**Preferential creditors**

Mr Barnett is not aware of any preferential claims.

**Unsecured creditors**

Unsecured creditors as per the statement of affairs totalled £89,564. To date the Liquidator has located 5 claims totalling £85,063 submitted to Mr Simons, the former Liquidator. It is not a practice of the Liquidator's firm to formally adjudicate on creditor claims until such time as sufficient funds are realised to facilitate payment of a dividend to creditors.

From information currently available no dividend will be declared to unsecured creditors as no realisations have been made.

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## 6. COSTS AND EXPENSES

The sum of £36 has been paid by Libertas Associates Limited in respect of the Insolvency Practitioners Bond. Should any funds be recovered the Liquidator is entitled to recover this amount from the estate.

### **Liquidator's Remuneration**

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised at the Meeting of Creditors held on 20 February 2013.

### **Summary of Costs**

The incumbent Liquidator's time costs for the 14 July 2014 to 13 July 2018 totals £6,519.50 representing 26.70 hours at an average hourly rate of £244.18. The incumbent Liquidator's time costs for the 14 July 2017 to 13 July 2018 totals £2,195.00 representing 7.30 hours at an average hourly rate of £300.68. Schedules providing a breakdown of these time costs are available at Appendix 2. As creditors will note, the Liquidator did not draw any remuneration in the period.

The outstanding Work in Progress due to the former Liquidator, Mr Simons of ZFP Business Recovery LLP is unclear. Mr Simons' progress report for the period to 19 February 2014 showed that his costs were £3,200 representing 13.50 hours at an average hourly rate of £237.04. A sum of £2,834 was drawn by Mr Simons during the period. From records recovered it appears that Mr Simons and/or ZFP Business Recovery LLP only spent another 29 units of time on this assignment from 20 February 2014 onwards.

A Creditors' Guide to Liquidator's Fees and Libertas Associates Limited Fee and Disbursement Policy can be viewed at <http://www.libertasassociates.co.uk/downloads>. Should you wish to receive a hard copy of this extract, please do not hesitate to contact our offices where a copy will be supplied free of charge.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

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AZAZIP HENDON LIMITED t/a PIZAZA  
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**Liquidator's Disbursements**

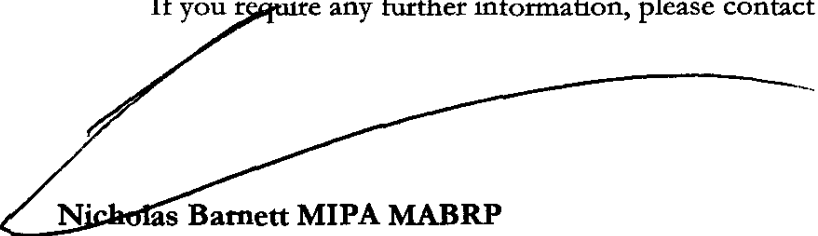
The Liquidator's category 1 disbursements for the period 14 July 2014 to 13 July 2018 total £36 and relate to the Insolvency Practitioners Bond which was settled by Libertas Associates Limited. The Liquidator is entitled to recharge this expense to the Company.

The incumbent Liquidator has not charged any category 2 disbursements.

**7. CONCLUSION**

The Liquidator is intending to continue his administration of this assignment until his investigations are complete and further reports will as and when required.

If you require any further information, please contact Valma Pipi at our Bushey office.



**Nicholas Barnett MIPA MABRP**  
**Liquidator**

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**Azazip Hendon Limited T/A Pizaza - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 14 July 2017 To 13 July 2018**

S of A £	From 14/07/17 To 13/07/18	From 14/07/14 To 13/07/18
<b>ASSET REALISATIONS</b>		
7,500.00      Cash at Bank	NIL	NIL
Transfer from previous Liquidator	NIL	0.51
7,500.00	NIL	NIL
<b>UNSECURED CREDITORS</b>		
(89,564.46)      Trade Creditor	NIL	NIL
(89,564.46)	NIL	NIL
(82,064.46)	NIL	NIL

**REPRESENTED BY**

Libertas Associates Limited N Barnett of Azazip Hendon  
Limited

0.51

0.51

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**Nicholas Barnett**  
**Liquidator**

**Liquidator's Remuneration Schedule**  
**Azazip Hendon Limited**  
**Between 14 July 2017 and 13 July 2018**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4.10	0.00	2.80	0.00	6.90	2,043.00	296.09
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.40	0.00	0.00	0.00	0.40	152.00	380.00
<b>Total hours</b>	4.50	0.00	2.80	0.00	7.30		
<b>Time costs</b>	1,710.00	0.00	485.00	0.00		2,195.00	
<b>Average hourly rate</b>	380.00	0.00	173.21	0.00			300.68

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	7.30
Total value of time spent to 13 July 2018	<b>£</b>	2,195.00
Total Liquidator's fees charged to 13 July 2018	<b>£</b>	0.00

**Liquidator's Remuneration Schedule**  
**Azazip Hendon Limited**  
**Between 14 July 2014 and 13 July 2018**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	12.10	0.60	3.70	5.30	21.70	5,953.50	274.35
Investigations	0.00	0.00	0.00	3.70	3.70	333.00	90.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.90	0.90	81.00	90.00
Case Specific Matters	0.40	0.00	0.00	0.00	0.40	152.00	380.00
<b>Total hours</b>	12.50	0.60	3.70	9.90	26.70		
<b>Time costs</b>	4,887.00	144.00	597.50	891.00		6,519.50	
<b>Average hourly rate</b>	390.96	240.00	161.49	90.00			244.18

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	26.70
Total value of time spent to 13 July 2018	<b>£</b>	6,519.50
Total Liquidator's fees charged to 13 July 2018	<b>£</b>	0.00