

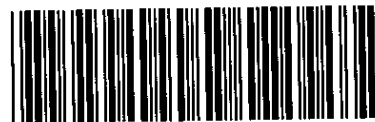
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY




A18 \*A865Z4ER\* #251  
24/05/2019  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 7 5 8 3 3 6 7	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Oscar's Wine Bar Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Gareth David	
Surname	Rusling	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	3rd Floor	
Street	Westfield House	
Post town	60 Charter Row	
County/Region	Sheffield	
Postcode	S 1 3 F Z	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Ashleigh William	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Fletcher	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	3rd Floor	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Westfield House	
Post town	60 Charter Row	
County/Region	Sheffield	
Postcode	S 1 3 F Z	
Country		

# LIQ03




## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	<sup>d</sup>	2	<sup>d</sup>	7	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	8	
To date	<sup>d</sup>	2	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	9	
<b>7</b>	<b>Progress report</b>																
	<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	<sup>d</sup>	2	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	9	

LIQ03


## Notice of progress report in voluntary winding up

 <b>Presenter information</b>	
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	Kerry Norton
Company name	Begbies Traynor (SY) LLP
Address	3rd Floor
	Westfield House
Post town	60 Charter Row
County/Region	Sheffield
Postcode	S 1 3 F Z
Country	
DX	
Telephone	0114 2755033
 <b>Checklist</b>	
<b>We may return forms completed incorrectly or with information missing.</b>	
<b>Please make sure you have remembered the following:</b>	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> You have signed the form.	

 <b>Important information</b>	
<b>All information on this form will appear on the public record.</b>	
 <b>Where to send</b>	
<b>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</b>	
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.	
 <b>Further information</b>	
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>	
<b>This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a></b>	

**Oscar's Wine Bar Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 27/04/2018 To 26/04/2019 £	From 27/04/2016 To 26/04/2019 £
3,500.00	PROPERTY & LAND Goodwill	NIL NIL	NIL NIL
9,000.00	ASSET REALISATIONS Furniture & Equipment Goodwill	6,000.00 2,333.34 8,333.34	7,800.00 3,033.34 10,833.34
	COST OF REALISATIONS Bank Charges Disbursements Room Hire Mileage Postage Office Holders Fees Specific Bond Statement of Affairs Fee Statutory Advertising	12.00   116.67 94.50 2.12 3,000.00 NIL 1,500.00 73.74 (4,799.03)	38.00   116.67 94.50 2.12 3,000.00 10.00 3,000.00 73.74 (6,335.03)
(245,735.00)	UNSECURED CREDITORS B R Guest Limited	NIL	NIL
(9,327.00)	Directors Loan Account	NIL	NIL
(123,120.00)	Fine and Costs	NIL	NIL
(12,000.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(20,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(35,870.00)	National Westminster Bank Plc	NIL	NIL
(257,062.00)	Oscar's Travel and Leisure Limited	NIL	NIL
(600.00)	Trade & Expense Creditors	NIL NIL	NIL NIL
(2.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
<b>(691,216.00)</b>		<b>3,534.31</b>	<b>4,498.31</b>
	REPRESENTED BY Bank Balance		4,498.31 <b>4,498.31</b>

  
Gareth David Rusling  
Joint Liquidator



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## **Oscar's Wine Bar Limited (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 27 April 2018 to 26 April 2019

### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Estimated outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
- ☐ Other relevant information
- ☐ Creditors' rights
- ☐ Conclusion
- ☐ Appendices
  - 1. Liquidators' account of receipts and payments
  - 2. Liquidators' time costs and disbursements
  - 3. Statement of Liquidators' expenses

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Oscar's Wine Bar Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 27 April 2016.
"the liquidators", "we", "our" and "us"	Gareth David Rusling of Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ, <a href="mailto:Sheffield.North@Begbies-Traynor.com">Sheffield.North@Begbies-Traynor.com</a> and Ashleigh William Fletcher of Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ, <a href="mailto:Sheffield.North@Begbies-Traynor.com">Sheffield.North@Begbies-Traynor.com</a>
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	Oscar's Wine Bar Limited
Company registered number:	07583367
Company registered office:	3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ
Former trading address:	9 George Street, Lancaster, Lancashire, LA1 1XQ

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	27 April 2016
Date of liquidators' appointment:	27 April 2016 – John Russell 27 April 2016 – Gareth David Rusling

24 April 2017 – Ashleigh William Fletcher

Changes in liquidator (if any):

John Russell has retired from office as joint liquidator of the Company. By an order of the High Court of Justice, dated 24 April 2017, Ashleigh William Fletcher of Begbies Traynor (SY) LLP was appointed joint liquidator in his place. Ashleigh William Fletcher is licenced as an Insolvency Practitioner by the Institute of Chartered Accountants England and Wales.

## **4. PROGRESS DURING THE PERIOD**

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 27 April 2018 to 26 April 2019. Detailed below is an explanation of the transactions which have occurred during the period covered by this report.

#### **Receipts**

##### **Furniture & Equipment and Goodwill**

During the period covered by this report, funds totalling £8,333.34 have been received from the purchaser which has resulted in a remaining outstanding balance due in the sum of £2,000.00 inclusive of VAT.

#### **Payments**

##### **Bank Charges**

Charges totalling £12.00 have been incurred and discharged and relate to the monthly charges which apply on the bank account which the joint liquidators' operate with Svenska Handelsbanken AB (publ) ("Svenska").

##### **Disbursements**

Funds totalling £213.29 have been incurred and discharged during the period covered by this report. A full breakdown of which is detailed at Section 6 of this report.

##### **Office Holders Fees**

The sum of £3,000.00 has been drawn in respect of the joint liquidators' remuneration which falls in line with the previously agreed fee basis.

##### **Statement of Affairs Fee**

Funds totalling £1,500.00 have been discharged with regard to the statement of affairs fee following the assistance provided to the director with regard to the completion of the statement of affairs.

##### **Statutory Advertising**

As a result of advertising the initial appointment of the joint liquidators' in the London Gazette, the sum of £73.74 was incurred and discharged.



**What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

The joint liquidators' have completed works required to maintain the liquidation including periodically reviewing the case to ascertain which works remain outstanding and progressing the case to ensure all statutory requirements have been completed during the course of the liquidation. This has involved completion of the statutory checklists and updating both paper files and electronic diaries on the system.

In addition, periodic case reviews have been carried out to ensure that all statutory requirements have been adhered to and completed within the requisite timescales.

The joint liquidators' have also arranged for the change of registered office form AD01 to be submitted to the Registrar following the change of office.

There will be no financial benefit to creditors from our work in this area. However, we have a duty to undertake this work and therefore these costs cannot be avoided.

Compliance with the Insolvency Act, Rules and best practice

The joint liquidators' have prepared and submitted to all relevant parties the statutory liquidators' annual progress report and accompanying letters and forms which includes the statutory receipts and payments account pursuant to The Insolvency Act 1986 and have dealt with all statutory requirements.

The joint liquidators' have also conducted periodic reviews to ensure that the liquidation is adequately bonded.

Also, general banking duties have been carried out including the raising and posting of income and expenditure onto the system when required and ensuring all cash functions are carried out periodically.

Again, there will be no financial benefit to the creditors from the work carried out in this area. However, we have a duty to undertake this work and therefore, these costs cannot be avoided.

Investigations

The joint liquidators' have not expended any time on this particular matter, during the period covered by this report.

Realisation of assets

The joint liquidators' have spent time liaising with their agents, Charterfields Limited, with regard to the collection of outstanding monies from the purchaser of the Company's assets. In addition, time has been spent pursuing the purchaser for the outstanding funds by way of verbal and written communications.

A schedule has been compiled detailed the funds received to date together with the outstanding balance due and the VAT implications following receipt of funds.

Whilst the above work has resulted in realisations being achieved within the liquidation, these have been insufficient to be financially beneficial to the Company's creditors in this matter.

#### Trading

As the joint liquidators' have not traded the Company, no time has been spent on this particular matter.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

The joint liquidators' have not expended any time on this particular matter, during the period covered by this report.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

The joint liquidators' have arranged for their VAT100 forms to be submitted to HM Revenue & Customs ("HMRC") for the periods which have fallen due, during the period covered by this report.

In addition, steps have been taken to arrange for the CT600 return to be submitted to HMRC for the period which has fallen due.

The above work has not provided any financial benefit to the Company's creditors however, such work is of a statutory nature which the joint liquidators' must adhere to.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs and in our progress report for the period 27 April 2016 to 26 April 2017.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

#### **Secured creditors**

There are no outstanding charges registered against the Company at Companies House. This concurs with the content of the director's statement of affairs.

#### **Preferential creditors**

There are no known preferential claims.

#### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Details of how the prescribed part for unsecured creditors is calculated were provided in our progress report for the period 27 April 2016 to 26 April 2017.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

### **Unsecured creditors**

No dividend is available for unsecured creditors because the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

## **6. REMUNERATION & DISBURSEMENTS**

### **Remuneration**

Our remuneration has been fixed by a decision of the creditors on 30 May 2016 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (SY) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 9 May 2016 in the sum of £15,901.70 and we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our original fees estimate was increased by £7,651.00 by the approval of creditors on 29 June 2017. This makes the total amount of our approved estimate £23,552.70.

Our time costs for the period from 27 April 2018 to 26 April 2019 amount to £4,727.50 which represents 25.4 hours at an average rate of £186.12 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Begbies Traynor (SY) LLP's charging policy
- ☐ Time Costs Analysis for the period 27 April 2018 to 26 April 2019

To 26 April 2019, we have drawn the total sum of £3,000.00 on account of our remuneration, against total time costs of £25,751.50 incurred since the date of our appointment.

### **Time Costs Analysis**

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, we have exceeded the limit of our increased fees estimate. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the increased estimate has been exceeded are as follows:

- Pursuing the outstanding sums due from the purchaser;
- As the outstanding balance has not been received in a timely manner, this has resulted in further statutory reports being compiled and issued together with internal statutory documentation.

In light of the above, we are obliged to provide creditors with details of the additional work that has been undertaken along with details of the time and cost of that additional work. This information appears at Appendix 2. We do not anticipate that we will need to seek further approval following the proposed further increase to our estimate.

We are seeking creditors' approval of our further estimate by way of a Decision Procedure via correspondence and a Notice providing further information about the decisions being sought by correspondence together with a Voting Form have been provided separately.

### **Disbursements**

To 26 April 2019, we have also drawn disbursements in the sum of £297.03.

### **Why have subcontractors been used?**

The choice of agents was based on the joint liquidators' knowledge of the agents experience and known ability to perform the type of work to be undertaken and also taking into account the complexity and nature of the assignment and the basis of their fee agreements. This has included a valuation of the Company's assets followed by a sale by way of private treaty by the joint liquidators' agents, Charterfields Limited.

### **Category 2 Disbursements**

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements have been charged to the case since our last report to creditors.

<b>Other amounts paid or payable to the office holder's firm</b>	
<b>Type and purpose</b>	<b>Amount £</b>
Mileage	94.50
Room Hire	116.67
Postage	2.12
Statutory advertising	73.74
<b>TOTAL</b>	<b>287.03</b>

The above contains funds payable in relation to statutory advertising payments. Whilst such funds have been paid to third parties, such funds were first paid by Begbies Traynor.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## **7. LIQUIDATORS' EXPENSES**

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

### **Expenses actually incurred compared to those that were anticipated**

Creditors will recall that we estimated that the expenses of the liquidation would total £2,130.00. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

The assets detailed below still remain to be realised within the liquidation: -

### **Goodwill, Furniture & Equipment**

As reported previously, the joint liquidators' were continuing to pursue the purchaser, Oscars of Lancaster Limited ("OLL"), for the remaining outstanding balance due following the sale of the Company's assets. The outstanding balance currently stands at £2,000.00 inclusive of VAT.

Following discussing the above matter with the relevant parties, we anticipate that the remaining funds will be received shortly.

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

### General case administration and planning

The joint liquidators' will continue to complete works required to maintain the liquidation including periodically reviewing the case by way of six monthly case reviews to ascertain which works remain outstanding and progressing the case to ensure all statutory requirements have been completed during the course of the liquidation and, in readiness for closure as and when required.

In addition, the joint liquidators' will continue to arrange for their electronic and paper records to be updated accordingly.

There will be no financial benefit to creditors from our work in this area. However, we have a duty to undertake this work and therefore these costs cannot be avoided.

### Compliance with the Insolvency Act, Rules and best practice

The joint liquidators' will prepare and submit to all relevant parties the statutory liquidators' final report and receipts and payments account pursuant to The Insolvency Act 1986 and deal with all statutory requirements pursuant to The Insolvency Act and Rules.

A final review of the case will be carried out to ensure that all matters have been concluded in order that the case can proceed to closure when applicable, to allow the closure process to commence.

In addition, banking duties will be carried out by way of reconciliations and the processing of bank statements, together with the posting of income and expenditure.

Also, bond reviews will continue to be carried out to ensure that the case remains adequately bonded for throughout the liquidation.

Again, there will be no financial benefit to the creditors from the work carried out in this area. However, we have a duty to undertake this work and therefore, these costs cannot be avoided.

### Investigations

Given all investigation work has been concluded, we do not envisage that any further work will be carried out in this respect. However, in the event a matter comes to light which requires further investigations, the joint liquidators' will of course adhere to their statutory duties and carry out any necessary investigations they see fit.

### Realisation of assets

The joint liquidators' will continue to pursue the outstanding funds due from the purchaser in respect of the sale of the Company's assets.

In the event the final funds are not received, the joint liquidators' may discuss the available options to them, with solicitors, in order to pursue the balance further.

Whilst the above work will not provide any financial benefit to the Company's creditors due to the amounts involved, the joint liquidators' are required to continue with this work to ensure that any realisable sums due are achieved.

### Trading

As the joint liquidators' have not traded the Company, no time will be spent on this particular matter.

### Dealing with all creditors' claims (including employees), correspondence and distributions

Despite there being insufficient funds to enable a dividend to be made to the Company's creditors, the joint liquidators' will continue to liaise with the Company's creditors by way of verbal and written communications with regard to their claims and any queries they may have during the course of the liquidation.

Whilst the above will not provide any financial benefit to the Company's creditors, it will provide creditors with information that they have requested in order to answer their queries and assist with the understanding of the liquidation process.

### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel)

The joint liquidators' will continue to correspond with HMRC with regard to the submission of their VAT returns as and when these fall due. This will include the submission of the final VAT return as and when this is applicable.

In addition, the joint liquidators' will continue to correspondence with HMRC with regard to the submission of any corporation tax returns which fall due.

The above work will not financially benefit the Company's unsecured creditors however, it is a statutory requirement which is to be carried out by the joint liquidators.

### **How much will this further work cost?**

We anticipate that further costs will be incurred in the approximate sum of £10,166.00 in relation to carrying out the above works, as detailed within the attached revised fee estimate. However, please note, that this work will not prove to be financially beneficial to the Company's creditors due to the anticipated realisations that are to be achieved

### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 9 May 2016 which included all of the expenses that we anticipate that we will incur throughout the liquidation.

## 9. OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### **Investigations carried out to date**

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. No further recoveries were identified and the joint liquidators' have concluded their investigations.

### **Connected party transactions**

As advised within our previous reports, the Company's assets were sold to Oscars of Lancaster Limited ("OOL") on 1 April 2016 in the sum of £12,500.00 plus VAT. Mr Andrew Fleming Hamilton Dunn is a director and shareholder of both the Company and OOL.

### **Use of personal information**

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### **Right to request further information**

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### **Right to make an application to court**

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to read 'Gareth David Rusling', with a long, sweeping horizontal stroke extending to the right.

**Gareth David Rusling**  
Joint Liquidator

Dated: 23 May 2019



## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 27 April 2018 to 26 April 2019

**Oscar's Wine Bar Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 27/04/2018 To 26/04/2019 £	From 27/04/2016 To 26/04/2019 £
3,500.00	PROPERTY & LAND		
	Goodwill	NIL	NIL
		NIL	NIL
9,000.00	ASSET REALISATIONS		
	Furniture & Equipment	6,000.00	7,800.00
	Goodwill	2,333.34	3,033.34
		8,333.34	10,833.34
	COST OF REALISATIONS		
	Bank Charges	12.00	38.00
	Disbursements		
	Room Hire	116.67	116.67
	Mileage	94.50	94.50
	Postage	2.12	2.12
	Office Holders Fees	3,000.00	3,000.00
	Specific Bond	NIL	10.00
	Statement of Affairs Fee	1,500.00	3,000.00
	Statutory Advertising	73.74	73.74
		(4,799.03)	(6,335.03)
	UNSECURED CREDITORS		
(245,735.00)	B R Guest Limited	NIL	NIL
(9,327.00)	Directors Loan Account	NIL	NIL
(123,120.00)	Fine and Costs	NIL	NIL
(12,000.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(20,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(35,870.00)	National Westminster Bank Plc	NIL	NIL
(257,062.00)	Oscar's Travel and Leisure Limited	NIL	NIL
(600.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(691,216.00)</b>		<b>3,534.31</b>	<b>4,498.31</b>
	REPRESENTED BY		
	Bank Balance		4,498.31
			<b>4,498.31</b>

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (SY) LLP's charging policy;
- b. Time Costs Analysis for the period from 27 April 2018 to 26 April 2019;
- c. Cumulative Time Costs Analysis for the period from 27 April 2016 to 26 April 2019; and
- d. Estimated increase to our approved fees estimate.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
- Postage charged at the actual rates incurred.

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<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Sheffield office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 December 2018 – until further notice</b>
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

[illegible]

[illegible]

## THE LIQUIDATORS' ESTIMATE OF THE INCREASED FEES THAT THEY WILL INCUR

Further to the information set out in the report, the Liquidators anticipate that in addition to their fees estimate dated 12 June 2017 in the sum of £7,651.00 the following further fees will be incurred to conclusion of the liquidation. Please note that blended hourly rates have been used (as they were for the original estimate) which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column. Details of the hourly rates that will be charged for each level of staff working on the case form part of this appendix.

Details of the work that the liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	11.20	2,646.00	236.25
Compliance with the Insolvency Act, Rules and best practice	10.10	2,775.50	274.80
Investigations	0.00	0.00	0.00
Realisation of assets	5.60	1,932.00	345.00
Trading	0.00	0.00	0.00
Dealing with all creditors' claims (including employees), correspondence and distributions	4.20	1,368.00	325.71
Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure or via Decision Procedures), tax, litigation, pensions and travel	6.70	1,444.50	215.60
<b>Total hours</b>	<b>37.80</b>		
<b>Total time costs</b>		<b>10,166.00</b>	
<b>Overall average hourly rate £</b>			<b>268.94</b>

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>.

Dated: 23 May 2019



## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Bank charges	Svenska	12.00	12.00	-
Room hire	Begbies Traynor (SY) LLP	116.67	116.67	-
Mileage	Begbies Traynor (SY) LLP	94.50	94.50	-
Postage	Begbies Traynor (SY) LLP	40.44	2.12	33.24
Statement of affairs	Begbies Traynor (SY) LLP	1,500.00	1,500.00	-
Statutory advertising	EPE Reynells Advertising Limited	73.74	73.74	-
Document storage	Begbies Traynor (SY) LLP	7.20	-	7.20

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Bank charges	Svenska	38.00
Room hire	Begbies Traynor (SY) LLP	116.67
Mileage	Begbies Traynor (SY) LLP	94.50
Postage	Begbies Traynor (SY) LLP	40.44
Specific bond	Willis Limited	40.00
Statement of affairs fee	Begbies Traynor (SY) LLP/Brearley & Co Accountants	5,000.00
Statutory advertising	EPE Reynells Advertising Limited	294.96
Document storage	Begbies Traynor (SY) LLP	7.20

Please note that the above figures in relation to postage, specific bond and statement of affairs fee include amounts which have been incurred during the course of the liquidation however, have not yet been discharged from the liquidation proceeds.