In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

FRIDAY

A819WHZ6
A24 15/03/2019 #313
COMPANIES HOUSE

1 Company details

Company number	0 7 8 9 4 0 4 2
Company name in full	Jaeger Limited

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

2 Liquidator's name

Full forename(s)	Anthony John
Surname	Wright

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Geoffrey Paul
Surname	Rowley

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

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Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X X
Signature date	d1 d3 m0 m3 y2 y0 y1 y9

Jaeger Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 January 2018 To 14 January 2019

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Book Debt - Jaeger Holdings Limited	NIL	
			NIL
	UNSECURED CREDITORS		
(134,000.00)	Unsecured Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(2,003,861.00)	Ordinary Shareholders	NIL	
			NIL
(2,137,861.00)			**NIL**
	REPRESENTED BY		
			NIL

FRP Advisory

Jaeger Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Final Account pursuant to Section 106 of the Insolvency Act 1986 and The Insolvency Rules

14 January 2019

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Jaeger Limited (In Liquidation)
The Liquidator(s)	Anthony John Wright and Geoffrey Paul Rowley of FRP Advisory LLP
The Period	The reporting period 18 January 2018 to 14 January 2019
SIP	Statement of Insolvency Practice
KLL	Kings Landing Limited
HMRC	HM Revenue & Customs

1. Overview of the liquidation

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Introduction

Following my appointment as Liquidator of the Company on 18 January 2018 I set out herein my final account of the liquidation and confirm that the affairs of the company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my date of appointment to date.

Following my appointment I wrote to creditors on 06 February 2018 notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and providing an indication of the anticipated costs of dealing with this liquidation and the likely anticipated outcome for creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

My statutory duties during this period include:

- Holding a meeting of the Company and corresponding with creditors
- Advertising my appointment
- Filing returns and notices with the Registrar of Companies
- Dealing with the investigations into the affairs of the Company
- Seeking tax clearance from Government agencies

I advise that I have completed my duties as Liquidator and, other than obtaining my release and filing my report with the Registrar of Companies, there is no further work to be completed.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing transactions for the Period, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

After reviewing the inter-company book debt, the Company is not owed any monies from Jaeger Holdings Limited. Therefore, there are no assets to be realised in this liquidation.

There were insufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

I have filed my report on the conduct of the Directors with the Department for Business Innovation and Skills on 04 April 2018.

2. Final outcome for the creditors

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The final outcome for creditors is set out below:

Outcome for secured creditors

The Company is part of the wider Jaeger Group ("The Group"). BECAP12 Fund LP, acting as security agent, had advanced funds to the trading entities within the Group and the company provided debenture security for these sums as a guarantor.

It is understood certain loans and the associated security previously held by BECAP12 Fund LP as security agent were assigned to KLL.

No distributions have been paid to the secured creditor, as there have been no asset realisations in this Liquidation.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

I have received claims totalling £806,590.07 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules, no dividend will be declared to unsecured creditors as no funds have been realised.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this circumstance, there have been no floating charge realisations. There will be insufficient funds to make a prescribed part distribution to unsecured creditors.

3. Liquidators' remuneration, disbursements and expenses

Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidator's remuneration should be calculated on a fixed fee basis of £15,000 plus VAT. No fees have been drawn due to the lack of funds available

Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidator's expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn. The expenses incurred in the Period are detailed in **Appendix E.**

I can confirm that expenses incurred were in line with the estimates previously provided.

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

JAEGER LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	
Date of incorporation:	30 December 2011
Company number:	07894042
Registered office:	2nd Floor 110 Cannon Street London EC4N 6EU
Previous registered office:	2nd Floor The White Building 11 Evesham Street London United Kingdom W11 4AJ
Business address:	2nd Floor The White Building 11 Evesham Street London United Kingdom W11 4AJ

LIQUIDATION DETAILS:

Liquidator(s):	Anthony John Wright & Geoffrey Paul Rowley
Address of Liquidator(s):	FRP Advisory LLP Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidator(s):	18 January 2018
Registered office:	2nd Floor 110 Cannon Street London EC4N 6EU

Appendix B

Liquidators' Receipts & Payments Account for the Period

Jaeger Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 18/01/2018 To 14/01/2019 £	From 18/01/2018 To 14/01/2019 £
	ASSET REALISATIONS		
Uncertain	Book Debt - Jaeger Holdings Limited	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(134,000.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2,003,861.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(2,137,861.00)		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Appendix C
A Schedule of Work

Jaeger Limited (in Liquidation)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the Joint Liquidators to date and details of the work it is anticipated will be undertaken by the Joint Liquidator throughout the duration of the liquidation. Details of assumptions made in compiling this table are set out below.

Where work undertaken results in the realisation of funds, there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by the Joint Liquidators is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records received are complete and up to date • There are no matters to investigate or pursue • No financial irregularities are identified • A committee of creditors is not appointed • There are no exceptional queries from stakeholders • Full co-operation of the directors and other relevant parties is received as required by legislation • There are no health and safety or environmental issues to be dealt with • The case will be closed within 1 year

Note	Category	
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**	**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Case Management Requirements	**General matters**
	• Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee basis proposed. • Determine case strategy and to document this.	

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Schedule of Work

	• Setting up and administering insolvent estate bank accounts throughout the duration of the case. • Setting up and administrating physical and electronic working files. • Regularly reviewing the conduct of the case and the case strategy and updating as required as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.	
2	**ASSET REALISATION** **Work undertaken to date**	**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. • The Statement of Affairs identified an inter-company debt owed from Jaeger Holdings Limited (in Administration). The Joint Liquidators have written to the Administrator to notify them of the Company's claim and requested details of how to submit a claim. • Submitted a proof of debt to Jaeger Holdings Limited (in Administration). • After reviewing the inter-company book debt, there are no monies due to Jaeger Limited and the claim has been withdrawn.	• There are no realisable assets in this liquidation
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**	**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	• The notice of appointment was advertised to London Gazette, as required by statute. • The Registrar of Companies was notified of the appointment of the Joint Liquidators and the change of registered office. • The Joint Liquidators wrote to HMRC including the VAT 769 and requested any claims be submitted. • Calculated and protected the value of assets that are not subject to a charge by obtaining a bond to the correct level. • Established the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required. • Dealing with post appointment VAT and other tax matters as required. • Advertising any notices in the London Gazette as required by legal statute.	• To deal with the statutory requirements in order to bring the case to a close and for the Joint Liquidators to obtain their release from office; this includes preparing the final account for stakeholders and filing the relevant documentation with the Registrar of Companies.

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	• To obtain creditor approval for the basis on which the office holder's fees will be calculated.	
4	**INVESTIGATIONS** **Work undertaken to date**	**INVESTIGATIONS** **Future work to be undertaken**
	An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. • Questionnaires were sent to all directors who were in office in the last 3 years from the date of insolvency in line with Company Director Disqualification Act 1986 ("CDDA"). • Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the CDDA. • Review the completed CDDA questionnaires and submitting a return on the conduct of the directors to DBEIS. • Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. • Considering information provided all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible. • Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.	
4	**CREDITORS** **Work undertaken to date**	**CREDITORS** **Future work to be undertaken**
	• Setting up the creditors portal and uploading statutory documents • Logging creditors' claims and responding to any queries • Liaising with HMRC to establish their potential claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.	
	Estimated Fees	**Fixed Fee of £15,000 plus VAT**

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Appendix D

Details of the Liquidators' disbursements for the Period

Disbursements for the period
18 January 2018 to 14 January 2019

	Value £
⊟Category 1	
Advertising	419.58
Postage	3.40
Bonding	20.00
Grand Total	**442.98**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

Jaeger Limited (In Liquidation)
Statement of expenses for the period ended
14 January 2019

Expenses	**Period to 14 January 2019 £**
Office Holders' remuneration (Fixed Fee)	15,000
Office Holders' disbursements	443
Total	**15,443**

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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	Sara Williams
Company name	FRP Advisory LLP
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	
Telephone	01273 916666

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