

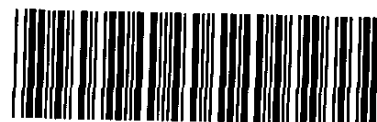
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



LD4 *L7JNG6AA* 28/11/2018 #107
COMPANIES HOUSE

1 Company details

Company number 07934108

Company name in full Ad-Hoc Wine Bars Limited

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

2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

3 Liquidator's address

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode EC4V 6BJ

Country

4 Liquidator's name ①

Full forename(s) Georgina Marie

Surname Eason

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

5 Liquidator's address ②

Building name/number New Bridge Street House

Street 30 - 34 New Bridge Street

Post town London

County/Region

Postcode EC4V 6BJ

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 2	^d 7	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 6	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 2	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
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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 **Tsangari, Nicholas**

Company name **MacIntyre Hudson LLP**

Address **New Bridge Street House**
30 - 34 New Bridge Street

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

Country

DX

Telephone **0207 429 4100**

**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

Ad-Hoc Wine Bars Limited
(In Liquidation)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 27/09/2017 To 26/09/2018 £	From 27/09/2017 To 26/09/2018 £
	SECURED ASSETS		
Uncertain	Goodwill	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(135,000.00)	Redcap Global Partners Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Rent Deposit	NIL	NIL
11,270.00	Furniture & Equipment/Plant & Machin	NIL	NIL
	Furniture & Equipment	6,400.00	6,400.00
	Cash at Bank	200.00	200.00
	Bank Interest Gross	0.34	0.34
		6,600.34	6,600.34
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	5,000.00
	Storage Costs	16.01	16.01
	Insurance of Assets	112.00	112.00
		(5,128.01)	(5,128.01)
	UNSECURED CREDITORS		
(54,470.67)	Trade & Expense Creditors	NIL	NIL
(20,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
(18,000.00)	HM Revenue & Customs (PAYE)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10,550.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(226,750.67)		1,472.33	1,472.33
	REPRESENTED BY		
	Vat Receivable		1,003.21
	Bank 2 Current - Metro - IB		469.12
			1,472.33

Michael Colin John Sanders
Joint Administrator

Ad-Hoc Wine Bars Limited – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period ending 26 September 2018

EXECUTIVE INFORMATION

STATUTORY INFORMATION

Company name:	Ad-Hoc Wine Bars Limited
Registered office:	New Bridge Street House 30 - 34 New Bridge Steet London EC4V 6BJ
Former registered office:	c/o Leigh Saxton Green LLP Mutual House 70 Conduit Street London W1s 2GF
Registered number:	07934108
Joint Liquidators' names:	Michael Colin John Sanders and Georgina Marie Eason
Joint Liquidators' address:	New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ
Joint Liquidators' date of appointment:	27 September 2017
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

1. Administration
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
 - Setting up physical case files.
 - Setting up the case on the practice's electronic case management system and entering data.
 - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
 - Obtaining a specific penalty bond.
 - Convening a decision procedure to seek a decision from creditors to approve the *officeholders' remuneration*.
 - Dealing with all routine correspondence and emails relating to the case.
 - Opening, maintaining and managing the office holder's estate bank account.
 - Creating, maintaining and managing the office holder's cashbook.
 - Undertaking regular bank reconciliations of the bank account containing estate funds.
 - Reviewing the adequacy of the specific penalty bond on a quarterly basis.
 - Undertaking periodic reviews of the progress of the case.

- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

1. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

2. Investigations

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator can be found above.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 27 September 2017 to 26 September 2018 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Furniture Equipment

The sum of £6,400 was realised on 7 March 2018 in respect of the Company's furniture equipment.

Cash at Bank

£200 was realised on 6 December 2017 in respect of the Company's cash at bank.

Rent Deposit

I am yet to make any realisations in respect of the rent deposit. I am currently liaising with the landlords of the premises in order to collect the amount due to the Company.

Goodwill

As per the Directors' Statement of Affairs, the Goodwill was listed with an estimated to realise figure as uncertain. Given that the goodwill was being sold as a going concern, there was significant difficulty in identifying any potential purchasers. Attempts were made by the valuation agents to market the goodwill, however negotiations with potential parties had not prevailed and as such, no realisations have been made in this regard.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted a charge to Redcap Global Partners Limited which was created on 31 August 2012. As at the date of liquidation, the secured creditor was owed £135,000.

Preferential Creditors

As at the date of liquidation, it was understood that all employees had been paid up to date.

Crown Creditors

The statement of affairs included £38,000 owed to HMRC. I am yet to receive HMRC's final claim in the liquidation.

Non-preferential unsecured Creditors

The statement of affairs included 29 non-preferential unsecured creditors with an estimated total liability of £54,470.67. I have received claims from 6 creditors at a total of £57,104.83. I have not received claims from 23 creditors with original estimated claims in the statement of affairs of £69,179.55.

DIVIDEND PROSPECTS

Secured creditors

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Non-preferential unsecured creditors

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to non-preferential unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 3 years prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Creditors previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATORS' REMUNERATION

My remuneration was approved on a time cost basis. My total time costs to date amount to £15,524.92, representing 67.53 of hours work at a blended charge out rate of £229.90 per hour.

I have not been able to draw any remuneration in this matter.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link www.macintyreHUDSON.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATORS' EXPENSES

I have incurred expenses to date of £2,326.50.

I have not been able to draw any expenses in this matter. I have drawn £128.01 to date.

I have incurred the following expenses in the period since my appointment as liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Storage Costs (Total Data Management)	£376.97
Statutory Advertising (Courts Advertising)	£144.00
Insurance of Assets	£264.00
Solicitors (Hewitson Moorhead)	£1,522.00

I have incurred the following category 2 disbursements in the period since my appointment:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Travel Expenses	£19.63

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Hilco Global	Valuer/Auctioneer	Percentage of realisations
Hewitson Moorhead	Solicitors	Time costs
Marsh Limited	Insurers	Fixed fee based off realisations

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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 Joint Liquidators' remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 12p per minute from a land line, or for mobiles, between 12p and 45p per minute if you're calling from the UK.

To comply with the Provision of Services Regulations, some general information about MacIntyre Hudson LLP can be found at <http://www.macintyreHUDSON.co.uk/information.html>.

SUMMARY

The Liquidation will remain open until final realisations have been made and tax clearance from HMRC has been received. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Nicholas Tsangari, on 0207 429 4100, or by email at nicholas.tsangari@mhllp.co.uk.

Yours faithfully,



Michael Colin John Sanders
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

Ad-Hoc Wine Bars Limited
(In Liquidation)
Joint Administrators' Summary of Receipts & Payments
To 26/09/2018

S of A £		£	£
	SECURED ASSETS		
Uncertain	Goodwill	NIL	NIL
	SECURED CREDITORS		
(135,000.00)	Redcap Global Partners Limited	NIL	NIL
	ASSET REALISATIONS		
Uncertain	Rent Deposit	NIL	
11,270.00	Furniture & Equipment/Plant & Machin	NIL	
	Furniture & Equipment	6,400.00	
	Cash at Bank	200.00	
	Bank Interest Gross	0.34	
			6,600.34
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	
	Storage Costs	16.01	
	Insurance of Assets	112.00	
			(5,128.01)
	UNSECURED CREDITORS		
(54,470.67)	Trade & Expense Creditors	NIL	
(20,000.00)	HM Revenue & Customs (VAT)	NIL	
(18,000.00)	HM Revenue & Customs (PAYE)	NIL	
			NIL
	DISTRIBUTIONS		
(10,550.00)	Ordinary Shareholders	NIL	
			NIL
(226,750.67)			1,472.33
	REPRESENTED BY		
	Vat Receivable		1,003.21
	Bank 2 Current - Metro - IB		469.12
			1,472.33

Michael Colin John Sanders
Joint Administrator

Ad-hoc Wine Bars Limited

(In Creditors Voluntary Liquidation)

Appendix 2

Analysis of time costs for the period 27 September 2017 to 26 September 2018

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate	
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)				
Administration and Planning	0.00	0.00	0.00	0.00	20.35	6,055.75	0.92	238.33	7.50	1,232.00	0.10	15.00	28.87	7,541.08	261,212.10	£
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	496.00	0.10	17.00	3.10	513.00	165,483.10	£
	0.00	0.00	0.00	0.00	1.10	324.50	0.58	151.67	2.30	381.50	0.00	0.00	3.98	857.67	215,494.90	£
	0.00	0.00	0.00	0.00	2.00	590.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	590.00	295,000.00	£
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	247.50	0.00	0.00	1.50	247.50	165,000.00	£
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	198.00	0.00	0.00	1.20	198.00	165,000.00	£
	0.00	0.00	0.10	46.50	0.00	0.00	0.00	0.00	2.70	452.50	4.80	824.00	7.60	1,323.00	174,080.80	£
	0.00	0.00	0.00	0.00	0.00	0.00	0.80	180.00	5.00	825.00	0.00	0.00	5.80	1,005.00	173,280.80	£
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	82.50	0.00	0.00	0.50	82.50	165,000.00	£
	0.00	0.00	0.00	0.00	0.00	0.00	1.08	281.67	0.30	49.50	0.00	0.00	1.38	331.17	239,988.80	£
CDDA Reports	0.40	198.00	0.00	0.00	0.00	0.00	0.00	0.00	5.70	940.50	0.00	0.00	6.10	1,138.50	186,644.40	£
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	315.50	0.00	0.00	1.90	315.50	166,050.50	£
	1.60	792.00	0.00	0.00	2.00	590.00	0.00	0.00	0.00	0.00	0.00	0.00	3.60	1,382.00	383,894.90	£
Total	2.00	990.00	0.10	46.50	25.45	7,560.25	3.38	851.67	31.60	5,220.50	5.00	856.00	67.53	15,524.92	229,900.90	£
Average Hourly Rate, £		495.00		0.00		297.06		251.97		165.21		171.20				