

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



\*A8W7V04P\*

A04

08/01/2020

#6

COMPANIES HOUSE

### 1 Company details

Company number 0 8 2 6 5 0 7 1  
Company name in full 65 New Cavendish St Limited

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

### 2 Liquidator's name

Full forename(s) Bernard  
Surname Hoffman

### 3 Liquidator's address

Building name/number Edelman House  
Street 1238 High Road  
Post town Whetstone  
County/Region London  
Postcode N 2 0 0 L H  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

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

### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**Final account**

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

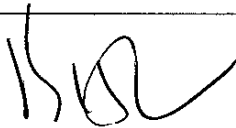
7

**Sign and date**

Liquidator's signature

Signature

X



X

Signature date

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m

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1

y

y

y

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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 **Hayley Sheather**Company name **Yerrill Murphy**Address **Gateway House****Highpoint Business Village**Post town **Henwood, Ashford**

County/Region

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

Country

DX

Telephone **01233 666280****Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

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

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

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

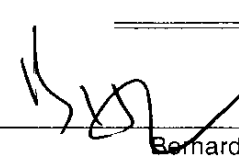
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**65 New Cavendish St Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 26 July 2017 To 6 January 2020**

Declaration of Solvency £		£	£
	<b>ASSET REALISATIONS</b>		
	Tax Refund	61.61	
11,524.00	VAT Refund	11,523.97	
534,136.00	Cash at Bank	534,130.43	
8,679,784.00	Shareholder Balances	8,197,824.89	
	Sundry Refund	690.82	
	Escrow Account	80,000.00	
	Bank Interest Gross	149.79	
	Escrow Account Interest	191.67	
			8,824,573.18
	<b>COST OF REALISATIONS</b>		
	Specific Bond	720.00	
	Liquidators Remuneration	6,500.00	
	Post Liq Accountancy Fees	1,375.00	
	Corporation Tax	7,466.24	
	Statutory Advertising	253.80	
	Bank Charges	110.00	
			(16,425.04)
	<b>UNSECURED CREDITORS</b>		
(24,748.00)	Trade & Expense Creditors	56,481.07	
(516,721.00)	HM Revenue & Customs - CT	516,721.20	
			(573,202.27)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	8,234,945.87	
			(8,234,945.87)
<b>8,683,975.00</b>			<b>(0.00)</b>

REPRESENTED BY

**NIL**

  
 Bernard Hoffman  
 Liquidator

**65 NEW CAVENDISH ST LIMITED**  
**Members' Voluntary Liquidation**

**Date of Final Account: 06 January 2020**

Final Account submitted in accordance with rule 18.4 of the Insolvency Rules (England and Wales) 2016 on 06 January 2020 by the Liquidator, Bernard Hoffman of Gerald Edelman Chartered Accountants, Edelman House, 1238 High Road, Whetstone, London, N20 0LH.

**65 NEW CAVENDISH ST LIMITED**  
**Members' Voluntary Liquidation**

**Date of Final Account: 06 January 2020**

**Contents of Report:**

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  - 2. Administration of the Winding-up
  - 3. Liquidator's Receipts and Payments Account
    - Asset realisations
    - Unrealised assets
    - Expenses paid
    - Expenses accrued
  - 4. Liquidator's Remuneration
  - 5. Creditors' Claims
  - 6. Shareholder Distributions
  - 7. EC Regulations
  - 8. Closure

**65 NEW CAVENDISH ST LIMITED**  
**Members' Voluntary Liquidation**

**Date of Final Account: 06 January 2020**

**A) Proposed Final Account**

I refer to my appointment as liquidator of the Company on 26 July 2017 and to my last progress report dated 30 August 2019. I am now in a position to conclude the liquidation and obtain my release as Liquidator.

Accordingly, I now provide my proposed final account which I intend to deliver to members in final form and file with the Registrar of Companies once the statutory period has expired.

Please note that this document reflects the position anticipated as at 06 January 2020, the intended date of filing. It is therefore written on the assumption that there will be no further receipts, payments or other events requiring my attention in the meantime.

**65 NEW CAVENDISH ST LIMITED**  
**Members' Voluntary Liquidation**

**Date of Final Account: 06 January 2020**

**1. Statutory Information**

<i>Company name</i>	65 New Cavendish St Limited
<i>Previous names</i>	n/a
<i>Previous registered office</i>	2nd Floor 20 Thayer Street London W1U 2DD
<i>Trading Address(es)</i>	65 New Cavendish Street Marylebone London W1G 7LS
<i>Company's registration number</i>	08265071

<i>Liquidator's name</i>	Bernard Hoffman
<i>Liquidator's License detail</i>	Insolvency Practitioners Association
<i>Liquidator's address</i>	Edelman House 1238 High Road Whetstone London N20 0LH
<i>Liquidator's email</i>	Hayley.Sheather@yerrillmurphy.co.uk
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile</i>	01233 666281

**2. Administration of the Winding-up**

The purpose of this Final Account is to summarise the winding-up as a whole and to put Members of notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealings of the Liquidator during the course of the winding up and should be read in conjunction with previous correspondence to members

Instructions to assist with the winding up of 65 New Cavendish St Limited ('the Company') were issued to Gerald Edelman Chartered Accountants on 29 June 2017. On 26 July 2019 same day the Shareholders passed a resolution to wind-up the Company and appointed Bernard Hoffman of Gerald Edelman Chartered Accountants as its Liquidator.

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progression of the Liquidation, which ensures that I and my staff carry out our work to high professional standards.

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

The Liquidator is of the opinion that his administration of this winding-up can be closed.

The Liquidator believes that there are no outstanding issues and that his administration of this winding-up can be closed.

**3. Liquidator's Receipts & Payments Account**

In accordance with Rule 18.14 of the Rules, attached is an account of the Liquidator's Receipts and Payments for the period covered since my last report, being 26 July 2019 to date together with cumulative figures for the whole period of Liquidation.



**65 NEW CAVENDISH ST LIMITED**  
**Members' Voluntary Liquidation**

**Date of Final Account: 06 January 2020**

**ASSETS**

*Asset realisations*

During the course of the winding up the Liquidator has realised the sum of £80,000 in respect of an escrow deposit lodged by the Company with Premier Guarantee, together with receivable interest totalling £191.67; a tax refund of £61.61; a VAT refund of £11,523.97; a utility refund of £806.53; and cash at bank of £534,130.43.

Bank deposit interest of £149.79 has been earned on funds held in the Estate account, of which £34.13 was received in the period covered by this report.

*Assets Distributed in Specie*

The Company final accounts as at the date of Liquidation disclosed balances owed by the Shareholders totalling £8,197,824.89. For the purpose of the Liquidation process this asset has been deemed to have been realised and distributed *in specie* at its book value.

*Unrealised assets*

The Liquidator is not aware of any assets of the Company which remain unrealised.

**EXPENSES**

*Expenses paid*

The Liquidator has discharged a specific penalty bond of £720 plus VAT and statutory advertising costs of £253.80 plus VAT.

Accountancy fees totalling £1,375 plus VAT have been paid to Gerald Edelman Chartered Accountants, as authorised by the Company, for work carried out in resolving a VAT enquiry and for the preparation and submission of the post liquidation Corporation Tax return.

The assets realised during the course of the winding up incurred a post Liquidation Corporation Tax liability of £7,463.20 which has been discharged in full.

Bank charges totalling £110 have also been paid.

*Expenses accrued*

The Liquidator is not aware of any accrued or outstanding expenses.

**4. Liquidator's Remuneration**

*Fixed fee agreed with the Director(s) and ratified by members*

The basis of the Liquidator's remuneration was fixed at the outset of the Liquidation at a level not to exceed £4,500 plus VAT and authorised the Liquidator to recover third party disbursements without the prior agreement of the Members.

As additional work was undertaken by the Liquidator and his staff in dealing with the realisation of the escrow deposit, the Directors agreed that the Liquidator be entitled to charge an additional fee of £2,000 plus VAT for work carried out. It is for the Shareholder's to provide the Liquidator with the relevant authority to draw such fees from the assets of the Company in and in this regard the following resolution was put to the Shareholders for their consideration.

'That Gerald Edelman Chartered Accountants be authorised to charging additional fixed fee of £2,000 plus VAT and that they be authorised to draw same from funds held by the Liquidator'

Four memoranda were received, all voting in favour of the aforementioned resolution, and accordingly it was deemed that the Liquidator had authority to draw the additional fees.

Aggregate Liquidator's fees totalling £6,500 plus VAT have been paid.

Your attention is drawn to the provisions of rule 18.9 of the Rules

**65 NEW CAVENDISH ST LIMITED**  
**Members' Voluntary Liquidation**

**Date of Final Account: 06 January 2020**

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

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

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

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

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any unsecured or member with the permission of the Court, may apply to the Court for one of the following Orders.

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

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

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

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

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

'Creditors' Guide to Liquidators' Fees is available for download at: <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>

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

## **6. Creditors' Claims**

A Notice to Submit Claims was advertised in the London Gazette affording a final date of 26 October 2017 for submission of any claims against the Company. No claims were received as a result of this Notice.

**65 NEW CAVENDISH ST LIMITED**  
**Members' Voluntary Liquidation**

**Date of Final Account: 06 January 2020**

Shortly following his appointment, a Corporation Tax liability of £516,721.20 was discharged in full. Additionally the Liquidator has discharged trade and expense claims to date totalling £56,481.07. These claims are higher than originally envisaged due to additional claims being received from Epsilon Real Estate Partners Limited (£15,000 plus VAT) and Devonshire Property Investment Limited (£25,000 plus VAT), for work undertaken by them that resulted in the escrow deposit being realised.

The Liquidator is aware of one potentially outstanding claim which is currently disputed by the Company. No formal claim in relation to same has been received by the Liquidator.

The Liquidator is not aware of any other potential claims against the Company.

**7. Shareholder Distributions**

On the 28 July 2017 an *in specie* distribution was declared to the Shareholders. Such distribution included the return of share capital to each member and a first distribution to the Shareholder made in accordance with the decisions passed by the Board of Directors on 28 June 2017.

On 31 October 2019 a final cash distribution was declared to the Shareholders in accordance with their shareholding within the Company. The aggregate balance distributed was ££37,120.98 and resulted in a return of £0.01 per share to the Shareholders.

**8. EC Regulations**

The Company's centre of main interest was in 2nd Floor, 20 Thayer Street, London, W1U 2DD and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

**9. Closure**

The delivery of this Final Account to Members and the Registrar of Companies concludes the administration of this winding up and at which time the Liquidator will have received his release as Liquidator and will vacate office.

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



**Bernard Hoffman**  
Liquidator

*Licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association*

**65 New Cavendish St Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 26/07/2017 To 25/07/2019 (£)</b>	<b>From 26/07/2019 To 06/01/2020 (£)</b>	<b>Total (£)</b>
Tax Refund		61.61	0.00	61.61
VAT Refund	11,524.00	11,523.97	0.00	11,523.97
Cash at Bank	534,136.00	534,130.43	0.00	534,130.43
Shareholder Balances	8,679,784.00	8,197,824.89	0.00	8,197,824.89
Sundry Refund		806.53	0.00	806.53
Escrow Account		80,000.00	0.00	80,000.00
Bank Interest Gross		115.66	34.13	149.79
Escrow Account Interest		191.67	0.00	191.67
VAT Receivable		115.71	0.00	115.71
Vat Control Account		11,695.19	275.00	11,970.19
		<b>8,836,465.66</b>	<b>309.13</b>	<b>8,836,774.79</b>
<b>PAYMENTS</b>				
Sundry Refund		115.71	0.00	115.71
Specific Bond		720.00	0.00	720.00
Liquidators Remuneration		6,500.00	0.00	6,500.00
Post Liq Accountancy Fees		1,025.00	350.00	1,375.00
Corporation Tax		3.04	7,463.20	7,466.24
Statutory Advertising		253.80	0.00	253.80
Bank Charges		110.00	0.00	110.00
Trade & Expense Creditors	(24,748.00)	56,481.07	0.00	56,481.07
HM Revenue & Customs - CT	(516,721.00)	516,721.20	0.00	516,721.20
Ordinary Shareholders		8,197,824.89	37,120.98	8,234,945.87
VAT Receivable		12,015.90	70.00	12,085.90
		<b>8,791,770.61</b>	<b>45,004.18</b>	<b>8,836,774.79</b>
<b>Net Receipts/(Payments)</b>		<b>44,695.05</b>	<b>(44,695.05)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
Floating Charge A/C		44,695.05	(44,695.05)	0.00
		<b>44,695.05</b>	<b>(44,695.05)</b>	<b>0.00</b>