

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 97A, 104A and 192 of the Insolvency Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



A15

\*A7DS4JEH\*

04/09/2018

#288

COMPANIES HOUSE

### 1 Company details

Company number 08265071  
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 N20 0LH  
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.

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

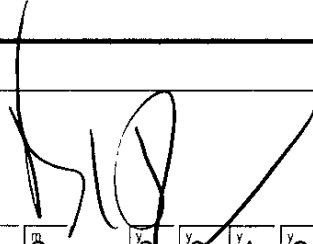
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 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 Hayley Sheather

Company name Yerrill Murphy

Address Gateway House  
Highpoint Business Village

Post town Henwood, Ashford

County/Region

Postcode TN24 8DH

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.

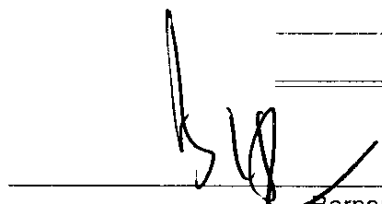
**Further information**

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 Summary of Receipts & Payments**

Declaration of Solvency £		From 26/07/2017 To 25/07/2018 £	From 26/07/2017 To 25/07/2018 £
	<b>ASSET REALISATIONS</b>		
	Tax Refund	61.61	61.61
11,524.00	VAT Refund	11,523.97	11,523.97
534,136.00	Cash at Bank	534,130.43	534,130.43
8,679,784.00	Shareholder Balances	8,197,824.89	8,197,824.89
	Refund	806.53	806.53
	Bank Interest Gross	17.16	17.16
		<u>8,744,364.59</u>	<u>8,744,364.59</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	720.00	720.00
	Liquidators Remuneration	4,500.00	4,500.00
	Statutory Advertising	253.80	253.80
	Bank Charges	70.00	70.00
		<u>(5,543.80)</u>	<u>(5,543.80)</u>
	<b>UNSECURED CREDITORS</b>		
(24,748.00)	Trade & Expense Creditors	12,006.07	12,006.07
(516,721.00)	HM Revenue & Customs - CT	516,721.20	516,721.20
		<u>(528,727.27)</u>	<u>(528,727.27)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	8,197,824.89	8,197,824.89
		<u>(8,197,824.89)</u>	<u>(8,197,824.89)</u>
<b>8,683,975.00</b>		<b><u>12,268.63</u></b>	<b><u>12,268.63</u></b>
	<b>REPRESENTED BY</b>		
	VAT Receivable		2,242.30
	Floating Charge A/C		10,026.33
			<b><u>12,268.63</u></b>

  
 Bernard Hoffman  
 Liquidator

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

Progress Report for the period 26 July 2017 to 25 July 2018

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 31 August 2018 by the Liquidator Bernard Hoffman of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, TN24 8DH.

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

**Contents of Report:**

1. Statutory Information
2. Progress of the Liquidation in the period of the Report
3. Liquidator's Receipts and Payments Account
  - Realised assets
  - Unrealised assets
  - Expenses paid
  - Expenses accrued
4. Liquidator's Remuneration
5. Creditor Claims and Distributions
6. Shareholder Distributions
7. EC Regulations
8. Ongoing Issues

## **1. Statutory Information**

<i>Company name</i>	65 New Cavendish St Limited
<i>Former names</i>	n/a
<i>Company's registration number</i>	08265071
<i>Company's former registered office</i>	2nd Floor 20 Thayer Street London W1U 2DD
<i>Company's former trading address</i>	65 New Cavendish Street Marylebone, London W1G 7LS

<i>Liquidator's names</i>	B. Hoffman
<i>Liquidator's License details</i>	Insolvency Practitioners Association (1593)
<i>Liquidator's address</i>	Gerald Edelman Chartered Accountants Edelman House 1238 High Road Whetstone London N20 0LH
<i>Liquidator's email address</i>	bhoffman@geraldedelman.com
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile number</i>	01233 666281

## **2. Progress of the Liquidation in the period of the Report**

Instructions were issued to Gerald Edelman Chartered Accountants to assist in winding-up the Company under a Members' voluntary liquidation on 28 June 2017 and on 26 July 2017 the Members confirmed the appointment of Bernard Hoffman as Liquidator.

This report covers the 12 month period from 26 July 2017 to 25 July 2018 and should be read in conjunction with other reports previously circularised.

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

The Liquidator's administration of this winding up is ongoing at this stage

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

Attached is an account of my Receipts and Payments for the period covered by this report from which you will note there is a balance in hand of £10,028.68 together with reclaimable VAT of £2,242.30.

#### *Realised assets*

In the period covered by this report the Liquidator has realised 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.

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.

In addition, bank deposit interest of £17.16 has been earned on funds held in the estate account.

#### *Unrealised assets*

The Liquidator has been advised that there are funds currently held in an Escrow account which are due to be released in September 2018.

#### *Expenses paid*

From funds received the Liquidator has discharged the costs of the proceedings, these costs consist of a specific penalty bond of £720 plus VAT; Statutory advertising costs of £253.80 plus VAT; and bank charges of £70. Liquidator's remuneration has additionally been paid as detailed below.

#### **4. Liquidators' Remuneration**

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 without prior agreement from the Shareholders. This fee has been discharged, in full, from the Company's assets.

Within 21 days of receipt of this report, 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 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: [www.r3.org.uk/what-we-do/publications/professional/fees/liquidators-fees](http://www.r3.org.uk/what-we-do/publications/professional/fees/liquidators-fees).

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.

### **5. Creditor claims and distributions**

A Notice to Submit Claims was advertised in the London Gazette affording an opportunity to any potential creditors to provide details of any claims they may have. The final date for notification of any potential claims was 26 October 2017.

Shortly following his appointment, a Corporation Tax liability of £516,721.20 was discharged in full. Additionally the Liquidator has discharged eight trade and expense claims to date totalling £12,006.07.

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 to date.

### **6. 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.

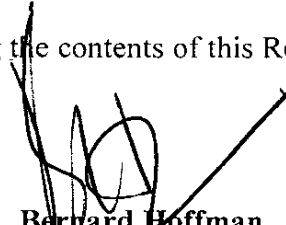
### **7. EC Regulations (Whether Proceedings are Main Proceedings or Territorial)**

The Company's centre of main interest was in and 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.

#### **8. Ongoing Issues**

The Liquidation will remain ongoing until such time that the funds held in the Escrow account have been released and the Liquidator is satisfied that there are no further claims to be made against the Company's assets.

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



**Bernard Hoffman**  
Liquidator

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

**65 New Cavendish St Limited**  
(In Liquidation)

**Liquidator's Summary of Receipts and Payments**  
**To 25 July 2018**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>Total (£)</b>
Tax Refund		61.61
VAT Refund	11,524.00	11,523.97
Cash at Bank	534,136.00	534,130.43
Shareholder Balances	8,679,784.00	8,197,824.89
Refund		806.53
Bank Interest Gross		17.16
		<hr/>
		8,744,364.59
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		720.00
Liquidators Remuneration		4,500.00
Statutory Advertising		253.80
Bank Charges		70.00
Trade & Expense Creditors	(24,748.00)	12,006.07
HM Revenue & Customs - CT	(516,721.00)	516,721.20
Ordinary Shareholders		8,197,824.89
VAT Receivable		2,242.30
		<hr/>
		8,734,338.26
Net Receipts/(Payments)		<hr/>
		10,026.33
		<hr/>

**MADE UP AS FOLLOWS**

Floating Charge A/C	10,026.33
	<hr/>
	10,026.33
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	<hr/>
	Bernard Hoffman
	Liquidator