

LIQ14

Notice of final account prior to dissolution  
in CVL



Companies House

TUESDAY



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18/08/2020

#374

COMPANIES HOUSE

**1** Company details

Company number 0 8 2 7 0 4 0 0

Company name in full Brides By Natalie Limited

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

**2** Liquidator's name

Full forename(s) Daniel Paul

Surname Hennessy

**3** Liquidator's address

Building name/number Aticus Recovery Limited

Street 1 Hanson Road

Aintree

Post town Liverpool

County/Region

Postcode L 9 7 B P

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.

# LIQ14

## 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

d 17 m 08 y 20 y 20

**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	Patrick Coleman
Company name	Aticus Recovery Limited
Address	1 Hanson Road
	Aintree
	Liverpool
Post town	
County/Region	
Postcode	L 9 7 B P
Country	
DX	
Telephone	08448871480

**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)

# **Liquidator's Final Account to Creditors and Members**

**Brides By Natalie Limited  
- In Liquidation**

**13 August 2020**

## **Brides By Natalie Limited - IN LIQUIDATION**

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### **APPENDICES**

- A** Receipts and Payments Account from 3 December 2019 to 13 August 2020
- B** Time Analysis for the period 3 December 2019 to 13 August 2020
- C** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

## **Brides By Natalie Limited - IN LIQUIDATION**

### **1 Introduction**

- 1.1 I, Daniel Paul Hennessy of Aticus Recovery Limited, 1 Hanson Road, Aintree, Liverpool L9 7BP, was appointed as Liquidator of Brides By Natalie Limited (the **Company**) on 3 December 2019. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://www.aticus.co.uk/downloads.html>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 125 Eaton Road, Liverpool L12 1LU. The business traded under the name Brides By Natalie Limited.
- 1.4 The registered office of the Company was changed to 1 Hanson Road, Aintree, Liverpool L9 7BP and its registered number is 08270400.

### **2 Receipts and Payments**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

### **3 Work undertaken by the Liquidator**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment.
- 3.2 The largest element of fees expended has been in dealing with creditors. Time has also been expended in dealing with HMRC and employee claims. Other activities include;
- Attending to all statutory required of the Liquidator
  - Investigation into the conduct of the Directors
  - Investigation into the financial affairs of the Company

#### ***Administration (including statutory compliance & reporting)***

- 3.3 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation no further matters have affected the costs of the Liquidation.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

#### ***Realisation of Assets***

The Director has made a contribution to the Statement of Affairs fee.

#### ***Creditors (claims and distributions)***

- 3.5 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured

## **Brides By Natalie Limited - IN LIQUIDATION**

creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

- 3.6 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case there were seven employee claims and I have not received a preferential claim from the Redundancy Payments Office. I can confirm that there were insufficient funds to pay a dividend to the preferential creditors.
- 3.7 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

### ***Investigations***

- 3.8 Some of the work the Liquidator was required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.9 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 3.10 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## **4 Outcome for Creditors**

### ***Secured Creditors***

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

### ***Preferential Creditors***

- 4.2 As previously indicated above there were seven employee claims made and no preferential claim has been received from the Redundancy Payments Office. I can confirm that there were insufficient funds to pay a dividend to the preferential creditors.

### ***Unsecured Creditors***

- 4.3 I received claims totalling £34,634.74 from 6 creditors.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.

Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

## **Brides By Natalie Limited - IN LIQUIDATION**

### **5 Liquidator's Remuneration & Expenses**

The basis of the Liquidator's remuneration was fixed by reference to the time properly spent by him and his staff in managing the Liquidation. Creditors will recall that my costs for preparing and calling the meetings of shareholders and creditors were £6,000 plus VAT. This has been paid in full.

- 5.1 My time costs for the Period 3 December 2019 to 13 August 2020 are £4,564. This represents 18.1 hours at an average rate of £252.15 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.2 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report and I would confirm that £735.04 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.
- 5.3 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.

The approved fees estimate currently in force imposes an overall cap on my fees of £15,750. I would confirm that my fees have not exceeded the estimate as approved by creditors.

- 5.4 Attached as Appendix C is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.aticus.co.uk/downloads.html>

### **6 Conclusion**

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.


Yours faithfully



**Daniel Paul Hennessy**  
Liquidator

**B0012 Brides By Natalie Limited (CVL)**

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Daniel Paul Hennessy  
Liquidator

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## Brides By Natalie Limited - IN LIQUIDATION

### Appendix C

#### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

##### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

##### 2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors.

##### 3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
<i>Agents' costs</i>	
<i>Solicitors' costs</i>	
<i>Insurance</i>	
<i>Statutory advertising</i>	380.00
<i>Specific penalty bond</i>	343.00
<i>External storage of company's books and records</i>	
<i>External meeting room hire</i>	
<i>Re-direction of the Company's mail</i>	
<i>Case related travel &amp; subsistence</i>	
<i>Insolvency Software Licence</i>	125.00
<i>Category 2 disbursements charged by the firm:</i>	
<i>Business mileage</i>	
<i>[Other - list]</i>	

##### Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix A.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

## **Brides By Natalie Limited - IN LIQUIDATION**

- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

## **4 Charge-Out Rates**

A schedule of Aticus Recovery Limited charge-out rates for this assignment effective from 1 October 2010 is detailed below.

<b>Category of Staff</b>	<b>Per hour £</b>
Partner	305
Senior Manager	255
Manager	225
Case Supervisor	165
Senior Case Administrator	125
Case Administrator	90