

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 5 7 5 6 2 0

Company name in full OLD SCHOOL BAR AND KITCHEN LIMITED

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

### 2 Liquidator's name

Full forename(s) LISA

Surname ALFORD

### 3 Liquidator's address

Building name/number PURNELLS

Street 5A KERNICK INDUSTRIAL ESTATE

Post town PENRYN

County/Region CORNWALL

Postcode T R 1 0 9 E P

Country UK

### 4 Liquidator's name ①

Full forename(s) CHRIS

Surname PARKMAN

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

### 5 Liquidator's address ②

Building name/number PURNELLS

Street 5A KERNICK INDUSTRIAL ESTATE

Post town PENRYN

County/Region CORNWALL

Postcode T R 1 0 9 E P

Country UK

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> 3 <sup>d</sup> 1	<sup>m</sup> 0 <sup>m</sup> 1	<sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 1
To date	<sup>d</sup> 3 <sup>d</sup> 0	<sup>m</sup> 0 <sup>m</sup> 1	<sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 2

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X

*see.*

X

Signature date

<sup>d</sup> 2 <sup>d</sup> 1	<sup>m</sup> 0 <sup>m</sup> 3	<sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 2
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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 **LISA ALFORD**Company name **PURNELLS**Address **5A KERNICK INDUSTRIAL ESTATE**Post town **PENRYN**County/Region **CORNWALL**Postcode **T R 1 0 9 E P**Country **UK**

DX

Telephone **01326 340579****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)

Old School Bar and Kitchen Limited (the "Company")

Schedule of Appendices

1. Progress Report of the Liquidation covering the period from 31 January 2021 to 30 January 2022.
2. Receipts and Payments Account.
3. Statement of Expenses Incurred Within the Liquidation During the Period.
4. Analysis of Time Spent by the Joint Liquidators.
5. Schedule of Applicable Charge out Rates.
6. Report to creditors in accordance with Statement of Insolvency Practice Number 9 and the Insolvency (England and Wales) Rules 2016.

Old School Bar and Kitchen Limited (the "Company")

Report of the Joint Liquidators For The Period  
31 January 2021 to 30 January 2022

1. Introduction

Chris Parkman and Lisa Alford of Purnells, 5a Kernick Industrial Estate, Penryn, Cornwall, TR10 9EP were appointed Joint Liquidators of Old School Bar and Kitchen Limited on 31 January 2019.

There have been no changes in office holders during the period to which this report relates.

a) The Company's Registered Office is now as follows:

Purnells  
Suite 4 Portfolio House  
3 Princes Street  
Dorchester  
Dorset  
DT1 1TP

The registered number of the Company is 08575620.

2. Receipts And Payments Account

A Receipts and Payments Account is attached at Appendix 2.

That Receipts and Payments Account compares the actual realisations made to date with the estimated realisations set out in the director's statement of affairs.

3. Assets

3.1 Stock, Fixtures & Fittings

Due to time constraints a professional valuation of the Company's stock, fixtures and fittings had yet to be obtained as at the date of liquidation. As such, the realisable value of these assets was recorded as a query in the directors' statement of affairs.

It was thought that realisations would be higher if the assets could be sold in-situ as opposed to being removed for sale at auction and with the landlords agreement it was intended that the assets remain at the premises for a period of four to six weeks in order to ascertain whether a buyer for the business and its assets could be found.

Mrs Beverly Northey of Miller Commercial was instructed to provide a market appraisal in respect of the Company's lease on 23 January 2019 and following the liquidators' appointment Mrs Northey indicated that the lease should be marketed for £49,950.

A sale of the lease was subsequently agreed at £47,450 and the Company's stock, fixtures and fittings were sold to the purchaser for an additional £5,000.

Both sums are recorded separately in the Receipts and Payments Account at Appendix 2.

### 3.2 Rent Deposit

The directors' statement of affairs recorded a rent deposit in the sum of £6,008 however no sums were ultimately realised in that regard.

## 4. Investigations

4.1 The Liquidators have completed their statutory obligation to submit a report to the Insolvency Service as regards the conduct of the director. The contents of that report remains confidential.

4.2 The liquidators have undertaken work in accordance with Statement of Insolvency Practice 2 (A liquidators' Investigations into the affairs of an insolvent company).

No pursuable claims were identified as a result of those investigations.

## 5. Costs of the Liquidation

5.1 The Receipts and Payments Account at Appendix 2 sets out details of the payments made to date.

5.2 Attached at Appendix 4 is an analysis of the Joint Liquidators' time costs for the period 31 January 2019 to 30 January 2022.

5.3 On 28 February 2019 creditors resolved by correspondence that the Joint Liquidators' may draw the following fees:

A fixed fee of £4,000 plus VAT plus disbursements in respect of the Statement of Affairs Fee.

A fixed Administration Fee of £6,000 plus VAT for the first year plus an additional £1,000 plus VAT for each additional year the liquidation remains open,

A fixed fee for dealing with creditors of £5,000 plus VAT,

A Realisation Fee which equates to 15% of gross realisations plus VAT,

A fixed fee for undertaking our statutory investigations and conduct reporting of £4,000 plus VAT,

In the event that any new investigations result in additional recoveries being made the following additional fees may be drawn out of investigation realisations:

75% of first £20,000  
50% of next £20,000  
40% of next £10,000  
25% of balance

Guidance received from our governing body however now indicates that as investigation realisations are for the most part unknown at the start of a case it is best practice to agree any fees to be drawn out of investigation realisations separately with creditors once the level of realisations, if any, is known.

5.4. The Joint Liquidators have not drawn any fees in the period to which this report relates.

5.5. Any outstanding fees will be drawn in the next reporting period, should sufficient funds be available to do so.

#### 6. Preferential Creditors

The only preferential creditors to consider in this liquidation were the employees in respect of arrears of wages and unpaid accrued holiday pay.

Following the liquidators' appointment claims were submitted to the Redundancy Payments Service ("RPS") on behalf of the employees however the RPS has yet to lodge a preferential claim within the liquidation.

On present information and having regard to asset realisations within the liquidation, it is anticipated that a dividend of 100 pence in the pound will be paid in respect of any preferential claims that may be received.

#### 7. Floating Charge Creditors

No floating charges were registered against the assets of the Company at Companies House.

#### 8. Unsecured Creditors

Thirty five creditors with claims totaling £86,797 have proved in the liquidation to date.

A small dividend will be paid to the unsecured creditors in due course, which has been delayed significantly by the Coronavirus pandemic and the resulting difficulties with finalising the Company's post liquidation VAT affairs.

#### 9. Conclusion

The Liquidation continues in order for the Company's post liquidation VAT affairs to be finalised and for a dividend to then be paid to both the preferential and unsecured creditors.

*Lisa*

Lisa Alford FABRP, MIPA  
Joint Liquidator  
IP No: 9723

Dated: 21 March 2022

Purnells  
5a Kernick Industrial Estate  
Penryn  
Cornwall  
TR10 9EP

Website: [www.purnells.co.uk](http://www.purnells.co.uk)

Telephone: 01326 340579

Email: [lisa@purnells.co.uk](mailto:lisa@purnells.co.uk)



Old School Bar and Kitchen Limited (the "Company")  
Joint Liquidators' Annual Receipts And Payments Account  
For the Period 31 January 2021 to 30 January 2022

	<u>Estimated Value Of Assets Per Statement Of Affairs</u>	<u>From 31.01.21 To 30.01.22</u>	<u>Cumulative</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Receipts</u></b>			
Stock, Fixtures & Fittings	?	Nil	5,000
Rent Deposit	6,008	Nil	Nil
	-----	---	-----
	6,008	Nil	5,000
	=====		
<b><u>Other Receipts</u></b>			
Sale of Lease		Nil	47,450
Insurance Refund		Nil	153
Business Rates Refund		Nil	30
Bank Interest		2	51
		---	-----
		2	52,684
		===	=====
<b><u>Payments</u></b>			
Statement of Affairs Fee		Nil	4,000
Administration and Planning Fee		Nil	6,000
Investigation Fee		Nil	4,000
Creditor Fee		Nil	2,500
Realisation Fee		Nil	7,867
Category 1 Disbursements:			
Return of Rent Overpayment		Nil	4,900
Agents Fees		Nil	3,500
Legal Fees		Nil	3,056
Bordereau		Nil	276
Open Cover Insurance		Nil	168
Advertising Costs		Nil	129
Bank Charge		Nil	50
Tax Due on Bank Interest		9	9
Category 2 Disbursements		Nil	Nil
VAT		(4,960)	1,224
		-----	-----
		(4,951)	37,679
Balance at Bank		4,953	15,005
		-----	-----
<b><u>Total Payments</u></b>		2	52,684
		=====	=====

Old School Bar and Kitchen Limited (the "Company")

Joint Liquidators' Statement of Expenses

Incurred for the Period 31 January 2021 to 30 January 2022

(In Accordance with the Insolvency (England & Wales) Rules 2016)

The following expense was incurred during the period to which this report relates:

	<u>£</u>
Tax Due On Bank Interest Received	9
	===

Old School Bar and Kitchen Limited (the "Company")

Analysis of Time Spent by the Joint Liquidators

Analyses of the hours and cost of that time spent on this particular matter since the date of our appointment and in the period to which this report relates broken down into the following categories are attached:

- Administration & Planning
- Realisation of assets
- Creditors
- Investigation
- Trading

**Old School Bar and Kitchen Limited**

09/10/2018 to 30/01/2022

[illegible]

Old School Bar and Kitchen Limited 31/01/2021 to 30/01/2022

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
ADMINISTRATION AND PLANNING			1	0.8		1.8	357	198.33
REALISATION OF ASSETS			0.9	0.1		1	186	186
CREDITORS			1.6			1.6	308	192.5
TOTALS								
HOURS			3.5	0.9		4.4		
COST			742	109			851	
AVERAGE HOURLY RATE			212	121.11				193.41

Old School Bar and Kitchen Limited (the "Company")

Schedule of Applicable Charge Out Rates

	<u>£</u>
Licensed Insolvency Practitioners	290
Managers	170-290
Seniors	110-130
Administration Staff	90-120

Old School Bar and Kitchen Limited (the "Company")  
Report To Creditors In Accordance With  
Statement Of Insolvency Practice Number 9 (SIP 9)  
And The Insolvency (England and Wales) Rules 2016

1. Explanation Of The Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31<sup>st</sup> March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4.
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation Of The Office Holders Policies In Relation To Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements.
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

3. Analysis Of Time Spent

- 3.1 Appendix 4 sets out an analysis of the hours and cost of that time spent since our appointment on this particular matter.
- 3.2 Those costs are broken down into the following categories:
  - Administration & Planning
  - Realisation of assets
  - Creditors
  - Investigation
  - Trading

4. Explanation Of What Time Is Allocated To Each Of The Five "Categories" Of Analysis

4.1 Administration and Planning

- 4.1.1. Preparation of report to creditors and filing of appointment documentation.
- 4.1.2. Notification of appointment to creditors and other interested parties.

- 4.1.3. Case set up on micro-controller computer system and setting up a detailed case record book with related files.
- 4.1.4. Personalising all procedures and work instructions to this particular case to include those instructions relating to:
- record keeping
  - communication and control relating to preferential creditors
  - the obtaining of insurance and bordereau cover
  - the control of obtaining proofs of debts from creditors
  - control process for the realisation of assets
  - the identification, review and storage of client records
  - the maintenance of client cash books, bank accounts and related VAT and tax matters
  - a definition as to the review process to be followed
  - the investigation required
  - control of the closing process
  - information needed to be retained following closure
  - the preparation and circularisation of annual and closing reports to creditors
  - the maintenance of records of time spent and disbursements paid.
- 4.1.5. Reviewing documentation and other available information and determining the initial strategy upon appointment.
- 4.1.6. Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.
- 4.1.7. Undertaking a review of the case at two monthly intervals.

## 4.2 Realisation of Assets

- 4.2.1. Determining and realising, with the assistance of valuers and auctioneers the interest in the Company's lease and business assets.
- 4.2.2. Legal actions to realise assets, if required

## 4.3 Creditors

- 4.3.1. Requesting forms of proof of debt.
- 4.3.2. Checking and recording those forms when received.
- 4.3.3. Disputing certain proofs and negotiating an agreed figure.
- 4.3.4. Chasing for outstanding proofs.



#### 4.4 Investigation

- 4.4.1 Tracing of asset purchases recorded in the Company's records.
- 4.4.2 Reviews of the Company records to determine whether there is any prima-facie evidence of any antecedent transactions.
- 4.4.3 Undertaking a review of the director's conduct and reporting to The Insolvency Service on that conduct.

#### 4.5 Trading

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading.

The liquidators have not however been involved in any trading in respect of this case.

### 5. Creditors Rights

- 5.1. Secured Creditors and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditor in question, or an unsecured creditor with the permission of the court have the right under Rule 18.9 of the Insolvency (England & Wales) Rules 2016 to request further information about remuneration or expenses set out in the progress report. The request must be made within 21 days of receipt of the draft report.
- 5.2. Secured Creditors and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditors, including that creditor, or with the permission of the court, have the right under Rule 18.34 of the Insolvency (England & Wales) Rules 2016 to challenge the Liquidator's remuneration, no later than 8 weeks following receipt of the draft report.