

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A6JKVRHD

A11

20/11/2017

#101

COMPANIES HOUSE

1 Company details

Company number 0 8 7 3 8 5 7 6

Company name in full
The Rare Breed Pub Company Limited t/a
The Chequers Inn

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Anthony Harry

Surname Hyams

3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A 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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6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Mary

X

Signature date

^d 1	^d 6	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
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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	Christine Vaines
Company name	Insolve Plus Ltd
Address	Allan House 10 John Princes Street
Post town	London
County/Region	
Postcode	W 1 G 0 A H
Country	
DX	
Telephone	020 7495 2348

**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

The Rare Breed Pub Company Limited t/a The Chequers Inn
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs		From 21/09/2016 To 20/09/2017	From 21/09/2016 To 20/09/2017
£		£	£
	ASSET REALISATIONS		
	Stock	1,250.00	1,250.00
10,197.52	Cash at Bank	11,631.90	11,631.90
Uncertain	Rent Deposit	NIL	NIL
	Bank Interest Gross	3.79	3.79
		<u>12,885.69</u>	<u>12,885.69</u>
	COST OF REALISATIONS		
	Specific Bond	120.00	120.00
	Preparation of S. of A.	6,500.00	6,500.00
	Agents/Valuers Fees	1,137.51	1,137.51
	Agents/Valuers Disbursements	112.49	112.49
	Statutory Advertising	173.88	173.88
		<u>(8,043.88)</u>	<u>(8,043.88)</u>
	UNSECURED CREDITORS		
(126,200.68)	Trade & Expense Creditors	NIL	NIL
(12,040.86)	H M Revenue & Customs - PAYE	NIL	NIL
(12,362.28)	H M Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(135.00)	Ordinary Shareholders	NIL	NIL
(100,000.00)	Share Premium Account	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(240,541.30)</u>		<u>4,841.81</u>	<u>4,841.81</u>
	REPRESENTED BY		
	Vat Receivable		1,608.78
	Bank 1 Current		3,483.03
	Vat Payable		(250.00)
			<u>4,841.81</u>

17 November 2017

Our ref: AHH/CV/T048T/3.1

LIQUIDATORS PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 21 September 2016

Dear Sirs

The Rare Breed Pub Company Limited t/a The Chequers Inn – In Creditors' Voluntary Liquidation

1. Introduction

Following my appointment as Liquidator of the Company on 21 September 2016 and in accordance with Section 104A of the Insolvency Act 1986 and all associated provisions of the Insolvency (England & Wales) Rules 2016, I hereby report on the progress of the Liquidation.

2. Statutory Information

Company name:	The Rare Breed Pub Company Limited t/a The Chequers Inn
Registered office:	4th Floor Allan House, 10 John Princes Street, London W1G 0AH
Former registered office:	The Chequers, Slaughtam, Haywards Heath RH17 6AQ
Registered number:	08738576
Liquidator's name:	Anthony Harry Hyams
Liquidator's address:	4th Floor Allan House, 10 John Princes Street, London W1G 0AH
Liquidator's date of appointment:	21 September 2016

As the Company had its only place of business at premises in the UK, the EC regulations apply, these proceedings are Main Proceedings as defined in Article 3 of the EC Regulation.

3. Liquidator's actions for the period 21 September 2016 to 20 September 2017

Following my appointment I attended to my statutory obligations. I arranged for the relevant notices to be placed in the London Gazette to include notice of my appointment as Liquidator and notice of the Special Resolution passed by members to wind-up the Company.

I wrote to Metro Bank PLC requesting closure of the Company's bank account and the transfer of the balance held in the account. As a result the account has been closed and funds totalling £11,632 have been received.

Following my appointment as Liquidator I ascertained that some assets existed and I instructed SIA Group (UK) Limited, members of the National Association of Valuers and Auctioneers (NAVA) of Regal House, The Hyde Business Park, Brighton, Sussex BN2 4JE to undertake an independent valuation of the Company's assets to determine the value of the Company assets and arrange a sale.

SIA Group (UK) Limited arranged for the sale of the stock for £1,250 to a third party. The stock was not included on the Statement of Affairs. Their fee for valuing the Company assets was £1,138 plus disbursements and VAT.

The Company leased The Chequers, Slaugham, Haywards Heath RH17 6AQ. Shortly after my appointment as Liquidator I disclaimed the lease and sent notice of the disclaimer to all relevant parties.

I wrote to HM Revenue & Customs ("HMRC") and obtained tax clearance to finalise the Winding up. The final report will be issued shortly.

4. Liquidator's Receipts & Payments Account

Attached to this report is a full account of receipts and payments for the period from 21 September 2016 to the first anniversary of my appointment, being the 20 September 2017.

Creditors will note that as the Company is registered for VAT, all transactions are shown exclusive of VAT where applicable. Estate funds are held on an interest bearing account at Metro Bank Plc.

I specifically comment in respect of the matters arising during the last year as follows.

4.1 Receipts

4.1.1 Stock

An amount of £1,250 has been received in respect of the sale of the stock.

4.1.2 Cash at Bank

The Bank has transferred funds totalling £11,632 into the Liquidation estate bank account.

4.1.3 Bank Interest Gross

The funds received are held on an interest bearing account at Metro Bank PLC and during the course of the Liquidation gross interest of £4 has been received.

4.2 Assets Unable to be Realised

I am not aware of any assets remaining to be realised.

4.3 Payments

4.3.1 Specific Bond

An amount of £120 has been reimbursed to Insolve Plus Ltd in respect of the specific bond insurance as required by the Insolvency Act 1986.

4.3.2 Agents Fees and Disbursements

SIA Group (UK) Limited's fees of £1,138 and disbursements of £112 have been settled in full for their assistance in valuing the Company's assets.

4.3.3 Statutory Advertising

Insolve Plus Ltd has been reimbursed £174 in respect of advertising costs that have been paid on behalf of the Company.

5. The costs spent in the conduct of the Liquidation

5.1 Pre-Appointment Fees

An amount of £6,500 plus disbursements and VAT in respect of the costs of convening a meeting of members and creditors and for the preparation of the statement of affairs has been charged. This fee was paid from asset realisations as approved by the creditors.

5.2 Liquidator's Post Appointment Fees

At the meeting of creditors on 21 September 2016, the creditors passed a resolution that my remuneration be fixed at a fee of £15,000 plus VAT, thereafter as a percentage of the realised assets (net of any fixed charges or finance) as set out below:

• Equity in Freehold / Leasehold Property	25%
• Plant & Machinery / Fixtures & Fittings / Stock	25%
• Goodwill / Intellectual Property Rights / Investments	25%
• Book Debts / Work in Progress / Rent Deposit	20%
• Equity in Motor Vehicles	20%
• Cash at Bank / Funds held by reporting accountant	15%
• HM Revenue & Custom Refunds	15%
• In relation to any other asset recovery (e.g. including those not disclosed, antecedent transaction recoveries)	50%

and thereafter as a percentage of the value of total distributions to creditors (excluding fixed charge creditors) (to be deducted from the total distribution) plus VAT as set out below:

• The first £20,000	15%
• The next £80,000	10%
• Over £100,000	5%

I was authorised to draw all necessary disbursements and any Category 2 Disbursements as set out on the Insolve Plus Ltd's disbursement policy statement as and when I consider it appropriate.

A Creditors Guide to Fees, which provides guidance as to how an insolvency practitioner's remuneration is authorised, may be obtained from the Insolve Plus Ltd website via the following link, www.insolveplus.com/services/creditors-guides/. Alternatively, you may telephone this office requesting a copy of the said document, whereupon one will be sent to you free of charge.

5.3 Liquidator's Disbursements

5.3.1 Category 1 Disbursements

I have incurred the following expenses in the period since my appointment as Liquidator which has been partially reimbursed:

Category 1 Disbursements	£
Specific Bond	120.00
Statutory Advertising	173.88
Storage	21.60
	<hr/>
	315.48
	<hr/>

5.3.2 Category 2 Disbursements

The Creditors will note that during the course of the Liquidation no Category 2 Disbursements have been incurred.

Attached to this report is also a statement of the creditors rights to request further information in accordance with Rule 18.9 of the Insolvency (England & Wales) Rules 2016, and their right to challenge my remuneration and expenses in accordance with Rule 18.34 of The Insolvency (England & Wales) Rules 2016.

A Creditor may, with the permission of the court or with at least 5% of the total voting rights of all the Creditors having the right to vote at general meetings of the company request further details of my remuneration and expenses, within 21 days of receipt of this report.

A Creditor may, with the permission of the court or with at least 10% of the total voting rights of all the Creditors having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of my fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

6. 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. I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months 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 submitted 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.

7. Outcome for Creditors

7.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

7.2 Preferential Creditors

The statement of affairs anticipated no preferential creditors. I confirm that no preferential claims have been received.

7.3 Unsecured Creditors

Non-preferential unsecured Creditors

The statement of affairs included 58 non-preferential unsecured creditors with an estimated total liability of £126,201. I have received claims from 24 creditors at a total of £93,210. I have not received claims from 37 creditors with original estimated claims in the statement of affairs of £67,701.

Crown Creditors

The statement of affairs included £24,403 owed to HMRC. HMRC's final claim of £28,672 has been received.

8. Dividend prospects

A dividend will not be paid to any class of creditor and I will not adjudicate the creditors' claims.

9. Professional advisors appointed

I have used the following agents in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
SIA Group (UK) Limited's	Valuer/Auctioneer	Percentage of realisations

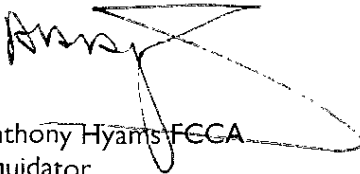
The choice of professional was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have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

10. Summary

The Liquidation will remain open until the final VAT has been received. I estimate that this will take approximately three 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 they should contact Christine Vaines on 020 7495 2348, or by email at christinevaines@insolveplus.com.

Yours faithfully



Anthony Hyams FCCA
Liquidator

The Rare Breed Pub Company Limited t/a The Chequers Inn
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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		£
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		<u>12,885.69</u>
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	Specific Bond	120.00
	Preparation of S. of A.	6,500.00
	Agents/Valuers Fees	1,137.51
	Agents/Valuers Disbursements	112.49
	Statutory Advertising	173.88
		<u>(8,043.88)</u>
	UNSECURED CREDITORS	
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(12,040.86)	H M Revenue & Customs - PAYE	NIL
(12,362.28)	H M Revenue & Customs - VAT	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(135.00)	Ordinary Shareholders	NIL
(100,000.00)	Share Premium Account	NIL
		<u>NIL</u>
<u>(240,541.30)</u>		<u><u>4,841.81</u></u>
	REPRESENTED BY	
	Vat Receivable	1,608.78
	Bank 1 Current	3,483.03
	Vat Payable	(250.00)
		<u>4,841.81</u>

Rule 18.9 – Creditors’ and members’ requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members’ voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members’ voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing

(6) A creditor, and a member of the company in a members’ voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested, or
- (b) the expiry of the 14 days within which an office-holder must respond to a request

(7) The court may make such order as it thinks just on an application under paragraph (6)

Rule 18.34 – Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) 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
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").