

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A06 *A7IWMB7L* #89
17/11/2018
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

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.

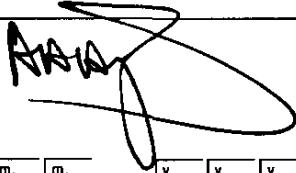
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

5

m

1

m

y

2

y

0

y

1

y

8

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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 O 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 15/11/2018 £	From 21/09/2016 To 15/11/2018 £
	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	4.05	4.05
		<u>12,885.95</u>	<u>12,885.95</u>
	COST OF REALISATIONS		
	Specific Bond	120.00	120.00
	Preparation of S. of A.	6,500.00	6,500.00
	Office Holders Fees	4,836.53	4,836.53
	Agents/Valuers Fees	1,137.51	1,137.51
	Agents/Valuers Disbursements	112.49	112.49
	Storage Costs	5.54	5.54
	Statutory Advertising	173.88	173.88
		<u>(12,885.95)</u>	<u>(12,885.95)</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>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

18 September 2018

Our ref GK/AHH/T048T/11.2

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

Dear Sirs

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

1. Introduction

I am now able to conclude the winding up of the affairs of the above Company and enclose my final account and notice to creditors and members, together with a receipts and payments account for the whole of the period I was in office.

Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies.

2. Statutory Information

Company name:	The Rare Breed Pub Company Limited t/a The Chequers Inn
Company number:	08738576
Trading address:	The Chequers, Slaugham, Haywards Heath, RH17 6AQ
Registered office:	4th Floor Allan House, 10 John Princes Street, London W1G 0AH
Former registered office:	Upper Deck Admirals Quarters, Portsmouth Road, Thames Ditton, Surrey KT7 0XA
Principal trading activity:	Pub & Restaurant
Liquidator's name:	Anthony Harry Hyams
Liquidator's address:	4th Floor Allan House, 10 John Princes Street, London W1G 0AH
Date of appointment:	21 September 2016
Proposed closure date:	13 November 2018

3. Liquidator's Actions Since Appointment

Following my appointment as Liquidator I attended to my statutory obligations. Initially I arranged for the relevant notices to be placed in the London Gazette to include notice of my appointment as Liquidator and for creditors to prove their claims in the Liquidation. Also, a notice of the Special Resolution passed by the 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.

I ascertained that there was some stock which the Company owned, 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, and has been paid in full.

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 Mid Sussex County Council regarding a request for a refund of non-domestic rates, the Statements of Affairs indicated that there was potentially some realisations to be made. However, Mid Sussex County Council confirmed that there had been an error in the administration of the account, and that it was actually in arrears.

I wrote to HM Revenue & Customs ("HMRC") and obtained tax clearance to finalise the Winding up.

4. Receipts and Payments Account

Attached to this report is a full account of my receipts and payments for the entire period of the Liquidation to 4 September 2018 and for the period from the last anniversary of my appointment to date, being 21 September 2018 to 4 September 2018 upon which I specifically comment as follows.

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

4.1 Receipts

4.1.1 Stock

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

4.1.2 Cash at Bank

An amount of £11,632 was transferred into the Liquidation 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

4.2.1 Rent Deposit

After writing to Mid Sussex County Council, it was confirmed that there was an error with the account administration and that the account was actually in arrears.

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.

4.3.3 Statutory Advertising

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

4.3.4 Storage Costs

Insolve Plus Ltd have been reimbursed £6 in respect of storage costs that have been paid on behalf of the Company.

5. Investigations

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.

6. The costs spent in the conduct of the Liquidation

6.1 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.

6.2 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.

I have drawn post-appointment remuneration of £4,837.

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.

6.3 Liquidator's Disbursements

6.3.1 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
	<u>315.48</u>

6.3.2 Category 2 Disbursements

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

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 £121,882. 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 or professional advisors in the reporting period:

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

The choice of professionals 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. Further Information

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 and Wales) Rules 2016, and their right to challenge my remuneration and expenses in accordance with Rule 18.34 of The Insolvency (England and Wales) Rules 2016.

An unsecured creditor may, with permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of my remuneration and expenses within 21 day of their receipt of this report. Any secured creditor may request the same details in the same time limit.

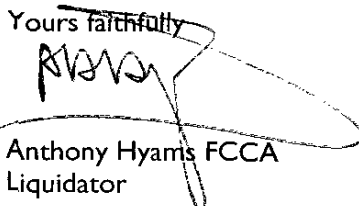
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

11. Summary

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Grant Kirkwood by email at grantkirkwood@insolveplus.com, or by phone on 020 7495 2348 before my release.

Yours faithfully

A handwritten signature in black ink, appearing to read 'A Hyams', with a large, sweeping flourish extending to the right.

Anthony Hyams FCCA
Liquidator

Enc.

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

Statement of Affairs		From 21/09/2018	From 21/09/2016
£		To 18/09/2018	To 18/09/2018
		£	£
	ASSET REALISATIONS		
	Stock	NIL	1,250.00
10,197.52	Cash at Bank	NIL	11,631.90
Uncertain	Rent Deposit	NIL	NIL
	Bank Interest Gross	NIL	4.05
		<u>NIL</u>	<u>12,885.95</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	120.00
	Preparation of S. of A.	NIL	6,500.00
	Office Holders Fees	NIL	4,836.53
	Agents/Valuers Fees	NIL	1,137.51
	Agents/Valuers Disbursements	NIL	112.49
	Storage Costs	NIL	5.54
	Statutory Advertising	NIL	173.88
		<u>NIL</u>	<u>(12,885.95)</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>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

NOTICE OF FINAL ACCOUNT OF

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


Company registered number: 08738576

NOTICE IS GIVEN by Anthony Harry Hyams of Insolve Plus Ltd, 4th Floor Allan House, 10 John Princes Street, London W1G 0AH under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses.
4. The Liquidator will vacate office upon expiry of the period that creditors have to object to their release and following delivery to Court of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at 4th Floor Allan House, 10 John Princes Street, London W1G 0AH, or contact Grant Kirkwood by telephone on 020 7495 2348, or by email at grantkirkwood@insolveplus.com.

DATED THIS 18TH DAY OF SEPTEMBER 2018


Anthony Hyams FCCA
Liquidator

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").*

Rule 18.35 - Remuneration and expenses: application to court by a bankrupt on grounds that remuneration or expenses are excessive

18.35.—(1) A bankrupt may, with the permission of the court, make an application on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) *The bankrupt may make such an application for one or more of the orders set out in rule 18.36(4).*

(3) The application must be made no later than eight weeks after receipt by the bankrupt of the report under rule 10.87.

(4) The court must not give the bankrupt permission to make an application unless the bankrupt shows that—

(a) there is (or would be but for the remuneration or expenses in question); or

(b) it is likely that there will be (or would be but for the remuneration or expenses in question),

a surplus of assets to which the bankrupt would be entitled.

(5) Paragraph (4) is without prejudice to the generality of the matters which the court may take into account in determining whether to give the bankrupt permission.