

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

Company details

Company number 08807677
Company name in full BRIXHAM QUAY RESTAURANTS
LIMITED

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

Liquidator's name

First forename(s) LISA
Surname ALFORD

Liquidator's address

Building name/number PURNELLS
Street SA KERNICK INDUSTRIAL ESTATE
Post town PENRYN
County/Region CORNWALL
Postcode TR10 9EP
Country UK

Liquidator's name ②

First forename(s) CHRIS
Surname PARKMAN

② Other liquidator
Use this section to tell us about
another liquidator.

Liquidator's address ②

Building name/number PURNELLS
Street SA KERNICK INDUSTRIAL ESTATE
Post town PENRYN
County/Region CORNWALL
Postcode TR10 9EP
Country UK

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date

^d	1	^m	5
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^d	1	^m	0
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^y	2	^y	0	^y	1	^y	9
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To date

^d	1	^d	4
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^d	1	^m	0
--------------	---	--------------	---

^y	2	^y	0	^y	2	^y	0
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7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature	<table border="1"><tr><td>X</td><td><i>Jane.</i></td><td>X</td></tr></table>	X	<i>Jane.</i>	X
X	<i>Jane.</i>	X		

Signature date

^d	0	^d	9
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^d	1	^m	2
--------------	---	--------------	---

^y	2	^y	0	^y	2	^y	0
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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	ELIZABETH NOKUTT				
Company name	AURNELL				
Address	SA KERNICK INDUSTRIAL ESTATE				
Post town	PENRYN				
County/Region	CORNWALL				
Postcode	T	R	I	O	9 E P
Country	UK				
DX					
Telephone	01326 340 579				

**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

Brixham Quay Restaurants Limited (the "Company")

Schedule of Appendices

1. Progress Report of the Liquidation covering the period from 15 October 2019 to 14 October 2020.
2. Receipts and Payments Account.
3. Statement of expenses incurred within the liquidation during the period.
4. Report to creditors in accordance with Statement of Insolvency Practice Number 9 and the Insolvency (England and Wales) Rules 2016.
5. Analysis of time spent by the Joint Liquidators.
6. Schedule of applicable Charge out Rates.

Brixham Quay Restaurants Limited (the "Company")
Report Of The Joint Liquidators For The Period
15 October 2019 to 14 October 2020
The Fifth Anniversary Of The Joint Liquidators' Appointment

1. Introduction

Lisa Alford and Chris Parkman of Purnells, 5a Kernick Industrial Estate, Penryn, Cornwall, TR10 9EP were appointed as Joint Liquidators of Brixham Quay Restaurants Limited on 15 October 2015. There have been no changes in office holders during the period.

a) The Company Registered Office is as follows:

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

b) The registered number of the Company is 08807677.

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, which was presented to creditors at the meeting, held on 15 October 2015.

3. Assets

As at the date of the s98 creditors meeting, no assets were recorded as being realisable in the director's statement of affairs.

Purnells' statements of affairs fee and out of pocket disbursements have been met personally by the director of the Company.

Investigation

The liquidators have undertaken a substantial amount of work in accordance with Statement of Insolvency Practice 2 (A Liquidators' Investigations into the Affairs of an Insolvent Company).

As previously reported, the Liquidators identified several issues as a result of their investigations and solicitors were instructed to take the matter forward.

The solicitors determined that further explanations were required from the director and he was subsequently interviewed under caution. The liquidators, together with their solicitor reviewed the additional information that had been gathered as a result of that interview and determined that the Company had a claim against the director for breach of duty and misfeasance (pursuant to his common law duties and sections 170 and 177 of the Companies Act 2006) in respect of a deed of assignment that had been entered into between the Company and Devon

Hospitality Management Limited on or around 02 April 2015 relating to a deferred payment of £20,000 due from Rockfish (Brixham) Limited to the Company.

Following a review of the directors' personal financial situation it was agreed that he would pay the sum of £7,500 to the liquidation in full and final settlement of the claim.

The sums due pursuant to the settlement agreement have yet to be paid and a short extension of time had been granted by the liquidators in that regard. As the sums due to the liquidation remain outstanding, formal demand for payment has now been issued.

4. Costs of the Liquidation

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

4.2. An analysis of the Joint Liquidators' costs and other information in accordance with SIP 9 (Statement of Insolvency Practice Number 9) is set out at Appendices 2 to 5.

5. Fixed Charge Creditors

There are no fixed charge creditors to consider in this liquidation.

6. Preferential Creditors

There are no preferential creditors to consider in this liquidation.

7. Floating Charge Creditors

There are no floating charge creditors to consider in this liquidation.

8. Unsecured Creditors

Three creditors with claims totalling £56,283 have proved in the liquidation to date. Unfortunately however asset realisations have been insufficient to enable a dividend to be paid to the unsecured creditors at this time.

9. Conclusion

The liquidation continues in order for the sums due under the full and final settlement agreement to be realised.

Lisa Alford, MABRP, MIPA
Joint Liquidator
IP No: 9723

Dated: 09 December 2020

Purnells
5a Kernick Industrial Estate
Penryn
Cornwall
TR10 9EP

Website: www.purnells.co.uk
Telephone: 01326 340579
Email: lisa@purnells.co.uk

Appendix 2

Brixham Quay Restaurants Limited (the "Company")

Joint Liquidators' Annual Receipts And Payments Account

For The Period 15 October 2019 to 14 October 2020,
The Fifth Anniversary of the Joint Liquidators' Appointment

	<u>Estimated Value</u> <u>Of Assets Per</u> <u>Statement Of</u> <u>Affairs</u>	<u>15/10/19</u> <u>To</u> <u>14/10/20</u>	<u>15/10/15</u> <u>To</u> <u>14/10/20</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Receipts</u>			
	Nil	Nil	Nil
	===	---	---
		Nil	Nil
<u>Other Receipts</u>			
Costs Contribution		Nil	1,353
Advanced By Liquidator		Nil	3
		---	----
<u>Total Receipts</u>		Nil	1,356
		===	=====
<u>Payments</u>			
Statement of Affairs Fee		Nil	1,000
Liquidators Fees		Nil	Nil
Category 1 Disbursements		Nil	350
Category 2 Disbursements		Nil	Nil
VAT		Nil	5
		---	-----
		Nil	1,355
Balance at Bank		Nil	1
		---	-----
<u>Total Payments</u>		Nil	1,356
		===	=====

Brixham Quay Restaurants Limited (the "Company")

Joint Liquidators' Statement of Expenses
Incurred for the Period 15 October 2019 to 14 October 2020
(In Accordance with the Insolvency (England & Wales) Rules 2016)

The following expenses have been incurred during the period to which this report relates that have yet to be paid:

	<u>£</u>
Isadore Goldman LLP - Legal Fees	1,275
Isadore Goldman LLP - Disbursements	Nil

	1,275
	=====

Brixham Quay Restaurants Limited (the "Company")
Report To Creditors In Accordance With
Statement Of Insolvency Practice Number 9 (SIP 9)
And The Insolvency Rules 2016

1. Explanation Of The Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31st March each year in line with Furnells 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 5 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 minutes of first meeting 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
 - control process for the realisation of assets
 - the obtaining of insurance and bordereau cover
 - the control of obtaining proofs of debts from creditors
 - 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. Maintaining control totals over trade and other debtors outstanding and all processes involved in the collection in of those debts.
- 4.2.2. Determining and realising the amount of interest in any freehold and leasehold properties.
- 4.2.3. Determining and realising, with the assistance of valuers and auctioneers the interest in any vehicles, office equipment, plant and other equipment, stock and work in progress.
- 4.2.4. Legal actions to realise assets.

However it should be noted however that there were no assets to realise within this liquidation as such none of the tasks identified at paragraphs 4.2.1 to 4.2.4 have had to be undertaken in respect of this particular case.

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

Under Statements of Insolvency Practice numbered 2, the Liquidators have a duty to undertake a Statutory Investigation in the Company's affairs and the Directors conduct. This will include:

- Tracing of assets recorded in the last accounts.
- Reviews of the Company records to determine whether there is any prima-facie evidence of any antecedent transactions.
- Undertaking a review of the directors' 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.

There has been no trading to consider within the liquidation.

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.

Brixham Quay Restaurants Limited (the "Company")

Analysis Of Time Spent By The Joint Liquidators

I was appointed as Joint Liquidator of the above named Company on 15 October 2015. From that date to 14 October 2020, 66.7 hours of time has been spent on this matter at a time cost of £14,516 and an analysis of that time is attached. The average hourly charge out rate is therefore £217.63.

During the period to which this report relates 4.9 hours of time has been spent on this matter at a time cost of £944 and an analysis of that time is also attached.

The Joint Liquidators' remuneration is payable on a time costs basis as approved by creditors at the creditors meeting held on 15 October 2015 however no Liquidators' Fees have been drawn during the period to which this report relates.

Purnells' fee for assisting with the preparation of the Statement of Affairs, convening and holding the meeting of creditors was agreed at £1,000 plus VAT and has been settled in full.

Our firm has total unrecovered time costs as at the date of this report of £15,811, which has been calculated as follows:

	<u>£</u>	<u>£</u>
Pre-Appointment Time Costs	2,295	
<u>Less: Statement of Affairs</u>	<u>1,000</u>	
	-----	1,295
Post-Appointment Time Costs	14,516	
<u>Less: Liquidator's Fees</u>	<u>Nil</u>	
	-----	14,516
<u>Total Under Recoveries as at 14 October 2020</u>		<u>15,811</u>
		=====

Under Statement of Insolvency Practice Number 9 the liquidators are required to note what has been "achieved" in the liquidation. In that regard, the Liquidators have:

- Corresponded with creditors,
- Commenced their statutory investigations into the financial affairs of the Company, corresponded with the Director in that regard and instructed solicitors to take the matter forward,
- Formally interviewed the director, chased for and reviewed additional information regarding the matters that had been identified,

- Agreed a full and final settlement in respect of the matters at issue,
- Submitted their report to the Insolvency Service as regards the conduct of the director, and
- Prepared and circulated their first, second, third, fourth and fifth progress reports to creditors.

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
PRE-APPOINTMENT		4.2	0.3	8.5		13	2295	176.54
ADMINISTRATION AND PLANNING		0.2	3.5	14.5		18.2	2854	156.81
REALISATION OF ASSETS		0.1	1.7	2.7		4.5	806	179.11
CREDITORS			6.1	10.3		16.4	3074	187.44
INVESTIGATION		6.5	19.9	1.2		27.6	7782	281.96
TOTALS								
HOURS		11	31.5	37.2		79.7		
COST		3190	9074	4547			16811	
AVERAGE HOURLY RATE		290	288.06	122.23				

Post App Hours	66.70
Post App Time	14516.00
Post App Hourly Rate	217.63

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
ADMINISTRATION AND PLANNING			0.9	1.2		2.1	405	192.86
REALISATION OF ASSETS		0.1	0.1	0.1		0.3	74	246.67
CREDITORS				2		2	320	160
INVESTIGATION		0.5				0.5	145	290
TOTALS								
HOURS		0.6	1	3.3		4.9		
COST		174	277	493			944	
AVERAGE HOURLY RATE		290	277	149.39				192.65

Post App Hours	4.90
Post App Time	944.00
Post App Hourly Rate	192.65

Brixham Quay Restaurants Limited (the "Company")

Schedule of Applicable Charge Out Rates

	<u>£</u>
Licensed Insolvency Practitioners	290
Managers	170 - 290
Seniors	110 - 180
Administration Staff	90 - 120