

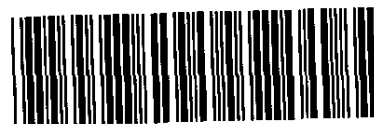
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



A26 \*A7KYU7EW\* #58  
17/12/2018  
COMPANIES HOUSE

### 1 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.

### 2 Liquidator's name

Full forename(s) USA  
Surname ALFORD

### 3 Liquidator's address

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

d	1	5
m	1	0
y	2	0
y	1	7

To date 

d	1	4
m	1	0
y	2	0
y	1	8

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X *see*

X

Signature date

d	1	1
m	1	2
y	2	0
y	1	8

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

ELIZABETH BLAKE

Company name

PURNELL

Address

Post town

County/Region

Postcode

Country

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)

**Brixham Quay Restaurants Limited (the "Company")**

**Schedule of Appendices**

1. Progress Report of the Liquidation covering the period from 15 October 2017 to 14 October 2018.
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 2017 to 14 October 2018

The Third Anniversary Of The Joint Liquidators' Appointment

1. Introduction

Lisa Alford and Chris Parkman of Purnells, 5a Kernick Industrial Estate, Penryn, Near Falmouth, 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).

In that connection, the Joint Liquidators have identified a potential preference claim in the sum of £20,000. As reported previously, solicitors have been instructed and are now taking steps to move that matter forward.

#### **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**

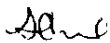
There are no floating charge creditors to consider in this liquidation.

#### **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 date to enable a dividend to be paid to the unsecured creditors.

#### **9. Conclusion**

The liquidation continues in order for the Joint Liquidators investigations into the financial affairs of the Company to be concluded.



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

Dated: 14 November 2018

Purnells  
5a Kernick Industrial Estate  
Penryn  
Nr Falmouth  
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)

Brixham Quay Restaurants Limited (the "Company")Joint Liquidators' Annual Receipts And Payments Account

For The Period 15 October 2017 to 14 October 2018, The Third Anniversary  
of the Joint Liquidators' Appointment

	<u>Estimated Value</u> <u>Of Assets Per</u> <u>Statement Of</u> <u>Affairs</u>	<u>15/10/17</u> <u>To</u> <u>14/10/18</u>	<u>15/10/15</u> <u>To</u> <u>14/10/18</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Receipts</u></b>			
Nil	Nil ===	Nil	Nil
<b><u>Other Receipts</u></b>			
Costs Contribution		Nil ---	1,763 -----
<b><u>Total Receipts</u></b>		Nil ===	1,763 =====
<b><u>Payments</u></b>			
Statement of Affairs Fee		Nil	1,000
Liquidators Fees		Nil	Nil
Category 1 Disbursements		Nil	321
Category 2 Disbursements		Nil	Nil
VAT		Nil ---	31 -----
		Nil	1,352
Balance at Bank		Nil ---	411 -----
<b><u>Total Payments</u></b>		Nil ===	1,763 =====

Brixham Quay Restaurants Limited (the "Company")

Joint Liquidators' Statement of Expenses  
Incurred for the Period 15 October 2017 to 14 October 2018  
(In Accordance with the Insolvency (England & Wales) Rules 2016)

No expenses were incurred within the Liquidation during the period 15 October 2017 to 14 October 2018.



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 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 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**

Reviews to determine whether or not any further assets existed over and above those disclosed by the debtor.

#### 4.5 **Trading**

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

### 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 2018, 53.7 hours of time has been spent on this matter at a time cost of £12,083 and an analysis of that time is attached. The average hourly charge out rate is therefore £225.01.

During the period to which this report relates 5.8 hours of time has been spent on this matter at a time cost of £1,256 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 £13,378, which has been calculated as follows:

	<u>£</u>	<u>£</u>
Pre-Appointment Time Costs	2,295	
<u>Less: Statement of Affairs</u>	1,000	
	-----	1,295
Post-Appointment Time Costs	12,083	
<u>Less: Liquidator's Fees</u>	Nil	
	-----	12,083
<u>Total Under Recoveries as at 14 October 2018</u>		<u>13,378</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 and corresponded with the Director in that regard and instructed solicitors to take the matter forward,
- Submitted their report to the Insolvency Service as regards the conduct of the director, and
- Prepared and circulated their first, second and third progress reports to creditors.

	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
ADMINISTRATION AND PLANNING			0.1	0.8			0.9	118.89
REALISATION OF ASSETS			0.1	0.1			0.2	205
CREDITORS			0.7	1.5			2.2	174.09
INVESTIGATION	1.8		0.7				2.5	290
TOTALS								
HOURS	1.8		1.6	2.4			5.8	
COST	522		464	270				1256
AVERAGE HOURLY RATE	290		290	112.5				

Post App Hours	5.80
Post App Time	1256.00
Post App Hourly Rate	216.55

	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		0.1	2.6	9.6		12.3	1896	154.15
REALISATION OF ASSETS			1.3	2.1		3.4	581	170.88
CREDITORS			5.5	6.8		12.3	2375	193.09
INVESTIGATION		4.6	19.9	1.2		25.7	7231	281.36
TOTALS								
HOURS		8.9	29.6	28.2		66.7		
COST		2581	8536	3261			14378	
AVERAGE HOURLY RATE		290	288.38	115.64				215.56

Post App Hours	53.70
Post App Time	12083.00
Post App Hourly Rate	225.01

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