

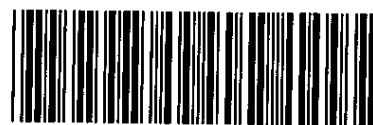
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A20 *A8C9N0Q9* 20/08/2019 #71
COMPANIES HOUSE

1 Company details

Company number 0 8 8 7 4 7 6 4

Company name in full HG Retail Stores Limited

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

2 Liquidator's name

Full forename(s) Ian William

Surname Kings

3 Liquidator's address

Building name/number 4th Floor, Cathedral Buildings

Street Dean Street

Post town Newcastle upon Tyne

County/Region

Postcode N E 1 1 P G

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

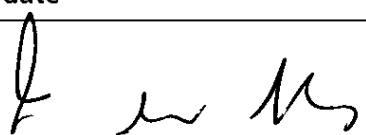
Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	3	e	0	m	0	m	6	y	2	y	0	y	1	y	8
To date	d	2	e	9	m	0	m	6	y	2	y	0	y	1	y	9
7	Progress report															
<input type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature X  X															
Signature date	d	1	e	9	m	0	m	8	y	2	y	0	y	1	y	9

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 **Ian William Kings**

Company name **Begbies Traynor (Central) LLP**

Address **4th Floor**

Cathedral Buildings

Post town **Dean Street**

County/Region **Newcastle upon Tyne**

Postcode **N E 1 1 P G**

Country

DX **newcastle@begbies-traynor.com**

Telephone **0191 2699820**

**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.

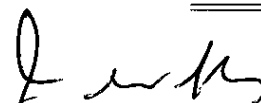
**Further information**

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

HG Retail Stores Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 30/06/2018 To 29/06/2019 £	From 30/06/2016 To 29/06/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	1.78
5,000.00	Book Debts	NIL	5,000.00
	Cash at Bank	NIL	7,478.07
	Miscellaneous Refund	NIL	123.56
	Rates Refund	NIL	6,925.67
		NIL	19,529.08
	COST OF REALISATIONS		
	Bank Charges	NIL	100.00
	Preparation of S. of A.	NIL	2,000.00
	Specific Bond	80.00	80.00
	Statutory Advertising	NIL	253.80
		(80.00)	(2,433.80)
	UNSECURED CREDITORS		
(667,973.00)	Amounts due to group undertakings	NIL	NIL
(1,259.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(664,233.00)		(80.00)	17,095.28
	REPRESENTED BY		
	Bank 1 Current		16,628.52
	Vat Receivable		466.76
			17,095.28



Ian William Kings
Liquidator



19 August 2019

PRIVATE & CONFIDENTIAL

TO ALL CREDITORS

NE089/IK/PK/LM/XCVL12
12P

Martin Daley
0191 269 9820

Dear Sir/Madam

HG Retail Stores Limited (In Creditors' Voluntary Liquidation) ("the Company")

Please note that with effect from 14 February 2019, KRE (North East) Limited ("KRE") (*being the insolvency practice from which Mr Ian Kings, Ms Lynn Marshall and members of their team provide their services as licensed insolvency practitioners*), became part of Beggies Traynor's corporate recovery and insolvency practice. Further information in relation to Beggies Traynor and the Beggies Traynor Group can be accessed at: <http://www.beggies-traynorgroup.com>

KRE will trade as 'Beggies Traynor' with immediate effect and will operate from Beggies Traynor's existing Newcastle office at 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG. KRE becoming part of Beggies Traynor will not affect the ongoing administration of the creditors voluntary liquidations, which will continue to be dealt with by the existing members of the KRE Team, with support from Beggies Traynor's Newcastle office personnel where required.

Please find attached a copy of our progress report in relation to the above liquidation.

Notice about future communications

In order to minimise the costs of the Liquidation, and therefore maximise any return to the Company's creditors, we hereby give notice that all future documents in the proceedings will be made available for viewing and download at <https://nextranet.beggies-traynor.com> without further notice to creditors and that we will not be obliged to deliver any such documents, unless they belong to the following categories:

- a document for which personal delivery is required;
- a notice of intention to declare a dividend;
- a document which is not delivered generally to all, or a class of creditors or members; or
- a document which we consider should be brought to the attention of creditors.

Documents which will be made available for viewing and download will include the following:

4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
T: 0191 2699820 F: 0843 218 1712 E: newcastle@beggies-traynor.com W: www.beggies-traynor.com

Beggies Traynor is a trading name of Beggies Traynor (Central) LLP, a limited liability partnership, registered in England No. OC306540 registered office 340 Deansgate Manchester, M3 4LY

Ian William Kings is licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Beggies Traynor Group, Specialist Professional Services www.beggies-traynorgroup.com

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability



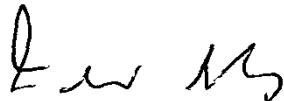
Member of

BTG Global Advisors

Document	Timetable for making available for viewing and download
Progress report	Within two months of each anniversary of our appointment

Please note that hard copies of all documents currently available on the website and all future documents which may be made available, can be requested at any time at no cost, by contacting Martn Daley whose contact details are above.

Yours sincerely
For HG Retail Stores Limited



Ian W Kings
Liquidator

Enc

HG Retail Stores Limited (In Creditors' Voluntary Liquidation)

Progress report

Period:30 June 2018 to 29 June 2019

Important Notice

This progress report has been produced solely to comply with my statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidator
- ☐ Progress during the period
- ☐ Estimated outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
- ☐ Other relevant information
- ☐ Creditors' rights
- ☐ Conclusion
- ☐ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	HG Retail Stores Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of the liquidator on 30 June 2016.
"the liquidator", "I", "my" and "me"	Ian William Kings of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	None
Company registered number:	08874764
Company registered office:	4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
Former trading address:	Unit 2 Ashwood Business Park, Ashington, NE63 0QD

3. DETAILS OF APPOINTMENT OF LIQUIDATOR

Date winding up commenced:	30 June 2016
Date of liquidators' appointment:	30 June 2016
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 30 June 2018 to 29 June 2019.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on my firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings I have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but I have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

My previous reports contain details of the work undertaken since my appointment.

General case administration and planning

I have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. I have also carried out regular reviews of the case. There was no financial benefit to creditors.

Compliance with the Insolvency Act, Rules and best practice

Time has been spent during the period preparing and distributing the annual progress report to the Registrar of Companies, members and creditors, in line with my Statutory obligations.

Realisation of assets

No assets have been realised during this period.

Dealing with all creditors' claims (including employees), correspondence and distributions

I have continued to deal with creditors claims and correspondence during the period of this report.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

Time has been spent corresponding with HM Revenue & Customs to finalise the Company's tax affairs.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in my progress Reports for the period's 30 June 2016 to 29 June 2017 and 30 June 2017 to 29 June 2018.

Unsecured creditors

As detailed in my progress reports there is a prospect of a small distribution to unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Remuneration

A report was previously issued to creditors requesting that the Liquidators' fees be approved on a fixed fee basis for different categories of work and that the Liquidators be permitted to recover category 2 disbursements.

No approval was received.

Work undertaken prior to appointment

In addition to the post appointment costs, the costs relating to work undertaken prior to my appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidator were approved by the creditors on 30 June 2016. This was approved on a fixed fee basis of £2,000. These costs have been paid, as detailed in the attached receipts and payments account.

Disbursements

To 29 June 2019, I have drawn disbursements in the sum of £433.80 in respect of statutory advertising, Insolvency Practitioners Bond, bank charges.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of my appointment also appears at Appendix 3.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

I will continue to plan and review the strategy for the Liquidation, undertake reviews of the case, attended to filing and general administration tasks when required.

Compliance with the Insolvency Act, Rules and best practice

I will continue to undertake banking, cashiering and will review of the Insolvency Practitioners' bond. Time spent producing this progress report will be reflected in the next period.

Realisation of assets

There are no further assets to realise.

Dealing with all creditors' claims (including employees), correspondence and distributions
I expect that a distribution will be made to creditors in due course.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel

None.

How much will this further work cost?

I estimate that this further work will cost in the region of £1,500.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging my statutory duties as Liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact me.

10. CREDITORS' RIGHTS

Right to request further information

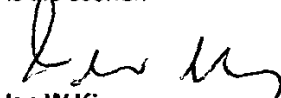
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that I provide further information about my remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

I will report again in approximately twelve months time or at the conclusion of the Liquidation, whichever is the sooner.



Ian W Kings
Liquidator

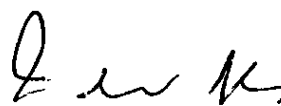
Dated: 14 August 2019

HG Retail Stores Limited
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 30/06/2018 To 29/06/2019 £	From 30/06/2016 To 29/06/2019 £
RECEIPTS			
Book Debts	5,000.00	0.00	5,000.00
Rates Refund		0.00	6,925.67
Cash at Bank		0.00	7,478.07
Miscellaneous Refund		0.00	123.56
Bank Interest Gross		0.00	1.78
		<u>0.00</u>	<u>19,529.08</u>
PAYMENTS			
Specific Bond		80.00	80.00
Preparation of S. of A.		0.00	2,000.00
Statutory Advertising		0.00	253.80
Bank Charges		0.00	100.00
Trade & Expense Creditors	(1,259.00)	0.00	0.00
Amounts due to group undertakings	(667,973.00)	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>80.00</u>	<u>2,433.80</u>
Net Receipts/(Payments)		<u>(80.00)</u>	<u>17,095.28</u>

MADE UP AS FOLLOWS

Bank 1 Current	(96.00)	16,628.52
VAT Receivable / (Payable)	16.00	466.76
	<u>(80.00)</u>	<u>17,095.28</u>



Ian William Kings
Liquidator

APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 30 June 2018 to 29 June 2019 and for the whole period of the liquidation

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy.

BEGBIES TRAYNOR CHARGING POLICY

This note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance¹ indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car mileage is charged at the rate of 45 pence per mile;

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

¹ Ibid 1

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond	Marsh Limited	80.00	80.00	Nil
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
None				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Specific Bond	Marsh Limited	80.00
Advertising	Courts Advertising	253.80
Bank charges	Handelsbanken	100.00