

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House



1 Company details

Company number 0 9 1 8 2 2 0 6

Company name in full One LDN Ltd

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

2 Supervisor's name

Full forename(s) Michael

Surname Goldstein

3 Supervisor's address

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

Country

4 Supervisor's name^①

Full forename(s) Avner

Surname Radomsky

① Other supervisor
Use this section to tell us about
another supervisor.

5 Supervisor's address^②

Building name/number PO Box 797

Street

Post town Borehamwood

County/Region Herts

Postcode W D 6 9 N E

Country

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

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6 Date of voluntary arrangement

Date

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

7 Period of progress report

Date from

d	1	d	0	m	0	m	4	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Date to

d	0	d	9	m	0	m	4	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Progress report

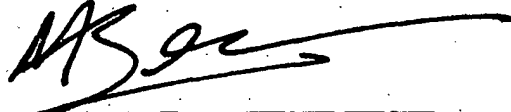
☐ I attach a copy of the progress report

9 Sign and date

Supervisor's signature

Signature

X



X

Signature date

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

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Notice of supervisor's progress report in voluntary arrangement



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 **Debbie Convery**

Company name **RG Insolvency Limited**

Address **Devonshire House**

Manor Way

Post town **Borehamwood**

County/Region **Hertfordshire**

Postcode **W D 6 1 Q Q**

Country

DX **info@rginsolvency.com**

Telephone **0203 6037871**



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 and dated 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

**Voluntary Arrangement of
One LDN Ltd
Joint Supervisors' Summary of Receipts & Payments**

Statement of Affairs £	From 10/04/2019 To 09/04/2020 £	From 10/04/2018 To 09/04/2020 £
SECURED CREDITORS		
Chargeholder (1)	NIL	10,000.00
	NIL	(10,000.00)
ASSET REALISATIONS		
Balance from Administration	NIL	37,255.18
Bank Interest Gross	NIL	6.29
Debtor Contributions	42,000.00	80,500.00
	42,000.00	117,761.47
UNSECURED CREDITORS		
Trade & Expense Creditors	55,000.00	55,000.00
	(55,000.00)	(55,000.00)
	(13,000.00)	52,761.47
REPRESENTED BY		
Bank 1 Current		52,761.47
		52,761.47

Joint Supervisors' Annual Progress Report to Creditors

**One LDN Ltd -
Company Voluntary Arrangement (CVA)**

5 June 2020

ONE LDN LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

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- 6** Joint Supervisors' Expenses and Disbursements
- 7** Distributions
- 8** Estimated Outcome

APPENDICES

- A** Receipts and Payments Account from 10 April 2018 to 9 April 2020 and cumulative from 10 April 2018 to 9 April 2020
- B** Additional Information in relation to Supervisors' fees

ONE LDN LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

1 Introduction

- 1.1 You will recall that I was appointed Supervisor of One LDN Ltd (the **Company**)'s CVA, together with Avner Radomsky on 10 April 2018. By way of reminder, the CVA provided in the main for contributions of £3,500 per month for 5 years as well as the balance of funds from the Administration (following the sale of the Tower Hill site and payment of the Administration costs).
- 1.2 This report now provides an update on the progress in the CVA in accordance with R2.41 of the Insolvency (England & Wales) Rules 2016. At Appendix A, I have provided an account of my Receipts and Payments for the year from 10 April 2019 to 9 April 2020 (**the Period**) together with a cumulative account from 10 April 2018 to 9 April 2020.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://rginsolvency.com/index.php/privacy-disclosure/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Progress of the CVA

Voluntary Contributions

- 2.1 I have received total contributions during the Period of £42,000. All contributions are up to date.

3 Annual Review of Profitability

- 3.1 The terms of the CVA require the Company to contribute 5% of increased net profits after tax and allowing for inflation. We have asked the Company to provide management accounts and will review whether an increase is appropriate.

4 Creditors

Preferential Creditors

- 4.1 There are no preferential creditors' claims in this arrangement.

Unsecured Creditors

- 4.2 I am currently reviewing the claims of the unsecured creditors. To date I have agreed 34 claims totalling £455,871.81. Creditors with claims not received and/or agreed amount to £49,254.78 and consequently total claims may be in the region of £505,126.

5 Supervisor's Remuneration

- 5.1 Creditors approved that the basis of the Supervisor's remuneration be agreed as a set amount of £30,000. At the date of this report, I would confirm that nothing has been drawn against the agreed remuneration for the CVA.
- 5.2 Attached, as Appendix B is additional information in relation to our policy on staffing, the use of sub-contractors and the expenses and disbursements of the CVA.
- 5.3 A copy of the guide to insolvency practitioners' fees in a Voluntary Arrangement is available on request or can be downloaded from www.rginsolvency.com > Technical Resources.

6 Supervisor's Expenses and Disbursements

- 6.1 The following expenses and disbursements have been incurred since our appointment:

ONE LDN LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Specific penalty bond			1,060.00	1,060.00

7 Distributions

- 7.1 It is my intention to pay an interim dividend to unsecured creditors within the next 3 months and enclose for your attention a Statement of Claim form for those who have still to register their claim in this arrangement.
- 7.2 Alternatively, I should be obliged if you could inform me if you have no claim in the CVA.

8 Estimated Outcome

- 8.1 At this stage, the estimated outcome position has not changed significantly from the original Proposals.

Should you require further information at any time, please do not hesitate to contact this office.



Michael Goldstein
Joint Supervisor

**ONE LDN LTD
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix A

Receipts and Payments Account for the Period from 10 April 2019 to 9 April 2020 and Cumulative from 10 April 2018 to 9 April 2020

**Voluntary Arrangement of
One LDN Ltd
Joint Supervisors' Summary of Receipts & Payments**

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	(13,000.00)	52,761.47
REPRESENTED BY		
Bank 1 Current		52,761.47
		52,761.47

Appendix B

Additional Information in Relation to Supervisor's Fees

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any subcontractors in this case.

2 Professional Advisors

- 2.1 We have not utilised the services of any professional advisors in this case.

3 Supervisor's Disbursements

- 3.1 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case
- 3.2 Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by RG Insolvency for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Supervisor's disbursements and expenses incurred to date can be found in the body of the report.