

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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04/01/2020

#93

COMPANIES HOUSE

1 Company details

Company number 0 9 3 4 5 3 1 5

Company name in full Manhattans Leisure Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rosalind Mary

Surname Hilton

3 Liquidator's address

Building name/number Adcroft Hilton Limited

Street 269 Church Street

Blackpool

Post town Lancashire

County/Region

Postcode F Y 1 3 P B

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

RMM

X

Signature date

d

0

d

2

m

0

m

1

y

2

y

0

y

2

y

0

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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

Sonya Brannigan

Company name

Adcroft Hilton Limited

Address

269 Church Street

Blackpool

Lancashire

Post town

County/Region

Postcode

F Y 1 3 P B

Country

DX

Telephone

01253 299399



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

NOTICE TO COMPANIES HOUSE

MANHATTANS LEISURE LIMITED - IN LIQUIDATION
COMPANY NUMBER - 09345315

I, Rosalind Mary Hilton
Adcroft Hilton Limited
269 Church Street
Blackpool
Lancashire
FY1 3PB

the Liquidator of the above-named Company hereby confirm that I have given Notice
to the creditors under Section 106 and no creditors have objected to my release.

Dated

2/1/2020

Signed



Liquidator

Name in
BLOCK LETTERS

ROSALIND MARY HILTON

MANHATTANS LEISURE LIMITED - IN LIQUIDATION

Liquidator's Final Account to members and creditors 1 November 2019

STATUTORY INFORMATION

Company name: Manhattans Leisure Limited

Registered office: 269 Church Street, Blackpool, Lancashire, FY1 3PB

Former registered office: Glendon, 2 Mythop Road, Lytham St. Annes, Lancashire, FY8 4JD

Registered number: 09345315

Liquidator's name: Rosalind Mary Hilton

Liquidator's address: 269 Church Street, Blackpool, FY1 3PB

Liquidator's date of appointment: 16 January 2018

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

Since my last report to creditors, my time has been spent monitoring payments for the goodwill and carrying out a full closure review.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts and Payments account for the period 16 January 2018 to 1 November 2019 is attached at Appendix 1.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to which the attached report can be reconciled to.

ASSETS

Goodwill

As stated in my last report, it was considered that an element of goodwill had been transferred to IBP Leisure Limited ('IBP'), a Company connected by common ownership. The lease for the Duke of York pub was transferred from Manhattans to IBP in December 2017. An offer of £7,200 to be paid in weekly instalments of £500 was made by the director, Kevin Barnard. The offer was accepted as it was unlikely a higher offer would be received. Two payments totalling £1,600 were made in January and May 2018. Despite numerous requests no further payments or correspondence was received from the director. I instructed Freeths LLP to assist with the collection of the outstanding balance and following their contact a new payment proposal of £150 a week was accepted. Regular payments were made from October 2018 and I have now received the full amount due.

Fixtures and Fittings

The Company accounts to 31 December 2016 listed fixtures and fittings totalling £48,122. The majority of the fixtures and fittings listed in the accounts were located at Manhattans nightclub and The Ship Inn pub. Both businesses ceased trading and the respective trading premises vacated in 2017. Therefore, the estimated to realise figure was nil and no realisations have been received.

Bank Interest

During the course of the liquidation, the funds received have been placed on an interest-bearing account and the sum of £7.30 has been received.

LIABILITIES

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.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no secured creditors and accordingly the prescribed part provisions do not apply.

Preferential Creditors

No preferential claims were anticipated, and none have been received.

Unsecured Creditors

Eighteen unsecured creditors owed an estimated £196,475 were listed in the Statement of Affairs. I have received eleven unsecured claims totalling £269,592.32. The claims received were higher than originally anticipated due to the HMRC claim below. All these figures include HMRC.

The HMRC claims listed in the Statement of Affairs were £20,841 for PAYE and VAT, and £7,913 for Machine Games Duty. HMRC have submitted a combined claim in respect of PAYE, VAT and Machine Gaming Duty in the sum of £116,772.86.

DIVIDENDS

Unsecured Creditors

A dividend will not be paid to unsecured creditors as the funds realised have been used to meet the expenses of the Liquidation.

Prescribed Part

The Company did not grant a floating charge to any creditor and accordingly the prescribed part provisions will not apply.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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.

There were no matters that justified further investigation in the circumstances of this appointment.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT and disbursements for assistance with the preparation of the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 16 January 2018. This fee has been paid from realisations and is shown in the enclosed Receipts and Payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 16 January 2018 on the basis of a fixed fee of £10,000 for administration, planning, compliance and general correspondence; time costs for enquiries and investigations and creditor issues; and 15% on asset realisations including those that have resulted from the liquidator's investigations.

My time spent for enquiries and investigation and creditor matters is as follows:

		Estimated time costs at outset		Time charged to 1 November 2019	
		Hours	Cost £	Hours	Cost £
Enquiries and Investigations	18		2,785.00	38.4	5,466.50
Creditors	33		5,000.00	19	2,726.50

Time costs for enquiries and investigations are higher than I initially envisaged due to my enquiries regarding the Company's outstanding Goodwill.

A description of the work undertaken in the liquidation since my last report is as follows:

1. Administration and Planning
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details.
 - Review and storage.
 - Case reviews.
2. Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Maintaining creditor information.
4. Realisation of Assets
 - Monitoring payments for goodwill.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at: <https://adcrofthilton.co.uk/documents/>. A hard copy of the Creditors Guide and my charging and disbursement policy can be obtained from my office on request.

LIQUIDATOR'S DISBURSEMENTS

Details of disbursements incurred and paid to date, together with agents and professional advisors utilised in this matter can be found at Appendix 1.

FURTHER INFORMATION

An unsecured creditor may, with the 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 the Liquidator's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), 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 this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The winding up of the Company is now for all practical purposes complete.

Creditors should note that if I obtain my release as Liquidator, my case files are placed in storage thereafter. If creditors have any queries, they are asked to contact Sheryl Armer at this office.

Date: 1 November 2019



Miss R M Hilton
Liquidator

A copy of our privacy policy is available at www.adcrofthilton.co.uk

Manhattans Leisure Limited - In Liquidation

Disbursements incurred and paid to date:

Type of expense	Estimated in fee estimate £	Incurred since 16/01/19 £	Paid since 16/01/19 £	Total incurred to date £	Total paid to date £
Postage	160.00	21.45	36.40	46.15	46.15
Online Notices	0.00	7.00	7.00	21.00	21.00
Land Registry	0.00	0.00	6.00	6.00	6.00
Total	160.00	28.45	49.40	73.15	73.15

The following category 2 disbursements have been incurred:

Type of expense	Estimated in fee estimate £	Incurred since 16/01/19 £	Paid since 16/01/19 £	Total incurred to date £	Total paid to date £
Copying	25.00	6.00	10.50	24.80	24.80
Total	25.00	6.00	10.50	24.80	24.80

All expenses are shown net of VAT

The cost for online notices is for all documents uploaded for creditors. The fee for Land Registry is for carrying out searches on the trading premises.

The following agents or professional advisors have been utilised in this matter:


Professional Advisor	Nature of work	Fee Arrangement	Estimated in fee estimate £	Fees incurred since 16/01/19 £	Fees paid since 16/01/19 £	Total fees incurred to date £	Total fees paid to date £
Freeths Solicitors	Assisting with securing director's co-operation and payment	Time costs	0.00	24.14	353.00	878.14	353.00

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

Liquidator's Abstract of Receipts & Payments

B6792 Manhattans Leisure Limited (CVL)

Statement Of Affairs	From 16/01/2019 To 01/11/2019	From 16/01/2018 To 01/11/2019
UNCHARGED ASSETS		
Goodwill	3,800.00	7,200.00
Deposit Interest Gross	4.99	7.30
	<u>3,804.99</u>	<u>7,207.30</u>
COSTS		
Liquidator's Remuneration	1,258.77	1,258.77
Legal Fees	353.00	353.00
Statutory Advertising	59.90	183.58
Bordereau Fee	60.00	60.00
Software Licence	0.00	125.00
Storage Charges	129.00	129.00
Statement of Affairs Fee	3,450.00	5,000.00
Disbursements	59.90	97.95
	<u>(5,370.57)</u>	<u>(7,207.30)</u>
UNSECURED CREDITORS		
(48,720.71) Trade & Expense Claim	0.00	0.00
(7,912.65) HMRC - Machine Games Duty	0.00	0.00
(20,841.00) HMRC - VAT & PAYE	0.00	0.00
(119,000.00) Directors Loan Accounts	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
DISTRIBUTIONS		
(1.00) Issued Share Capital	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<u>(196,475.36)</u>	<u>(1,565.58)</u>	<u>0.00</u>
REPRESENTED BY		
Bank - interest bearing a/c	(1,455.58)	0.00
VAT Control Account	(110.00)	0.00
	<u>(1,565.58)</u>	<u>0.00</u>



R M Hilton
Liquidator