

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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15/02/2018

#353

COMPANIES HOUSE

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

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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 Period of progress report

From date	d	1	d	7	m	1	m	1	y	2	y	0	y	1	y	6
To date	d	1	d	6	m	1	m	1	y	2	y	0	y	1	y	7

7 Progress report

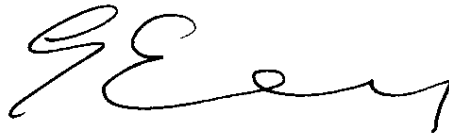
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	0	m	0	m	1	y	2	y	0	y	1	y	8
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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 **Jasvanti Jesani**

Company name **MacIntyre Hudson LLP**

Address **New Bridge Street House**

30 - 34 New Bridge Street

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

Country

DX

Telephone **0207 429 4100**



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

Albemarle Egham LLP
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/11/2016 To 16/11/2017 £	From 17/11/2016 To 16/11/2017 £
ASSET REALISATIONS			
10,240.00	Cash at Bank	24,780.34	24,780.34
	Bank Interest Gross	14.62	14.62
		<u>24,794.96</u>	<u>24,794.96</u>
COST OF REALISATIONS			
	Preparation of S. of A.	10,000.00	10,000.00
	Office Holders Expenses	30.00	30.00
	Statutory Advertising	146.64	146.64
		<u>(10,176.64)</u>	<u>(10,176.64)</u>
UNSECURED CREDITORS			
(3,999,600.00)	Loans	12,568.00	12,568.00
		<u>(12,568.00)</u>	<u>(12,568.00)</u>
DISTRIBUTIONS			
	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(3,989,360.00)</u>		<u><u>2,050.32</u></u>	<u><u>2,050.32</u></u>
REPRESENTED BY			
	Vat Receivable		2,035.32
	Bank 2 Current - METRO - IB		15.00
			<u><u>2,050.32</u></u>

PRIVATE & CONFIDENTIAL

ALBEMARLE EGHAM LLP

CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT FOR THE PERIOD 17 NOVEMBER 2016 TO 16 NOVEMBER 2017

**PREPARED BY
GEORGINA MARIE EASON & MICHAEL COLIN JOHN SANDERS
JOINT LIQUIDATORS**

**ALBEMARLE EGHAM LLP
IN CREDITORS' VOLUNTARY LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE PERIOD 17 NOVEMBER 2016 TO 16 NOVEMBER 2017**

STATUTORY INFORMATION

LLP name:	Albemarle Egham LLP
Registered office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered office:	c/o Egan Property Asset Management 66 Grosvenor Street London W1K 3JL
Registered number:	OC318681
Joint Liquidators' names:	Georgina Marie Eason and Michael Colin John Sanders
Joint Liquidators' address:	MHA MacIntyre Hudson New Bridge Street House 30 - 34 New Bridge Street London, EC4V 6BJ
Date of appointment:	17 November 2016
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Albemarle Egham LLP ('the LLP') was placed into Creditors' Voluntary Liquidation on 17 November 2016 and Michael Colin John Sanders and I were appointed Joint Liquidators.

The Declaration of Solvency listed the LLP's only asset as Cash at Bank totalling £10,240. In the circumstances, the Joint Liquidators' strategy was to arrange for closure of the LLP bank account and for the closing balance to be transferred to the liquidation estate.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is provided below

1. Administration
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
 - Setting up physical case files.
 - Setting up the case on the practice's electronic case management system and entering data

- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond
- Convening and holding general meetings of creditors and members.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

3. Investigations

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act

RECEIPTS & PAYMENTS

My Receipts & Payments Account for the period from 17 November 2016 to 16 November 2017 is attached at Appendix 1.

The balance of funds is held in an interest bearing estate bank account.

Receipts

Cash at Bank

The closing bank balance on the LLP's bank account totalled £24,780.34 and has been transferred to the liquidation estate.

Bank Interest Gross

Bank interest totalling £14.62 has been earned on funds held in liquidation in the reporting period.

Payments

Preparation of SoA Fee

MHA MacIntyre Hudson have been paid the agreed fee of £10,000 plus VAT for assisting in placing the LLP into Creditors' Voluntary Liquidation.

Office Holders Expenses

MHA MacIntyre Hudson have been paid £30 plus VAT in re-imbursement of expenses incurred and paid directly by the firm.

Statutory Advertising

Courts Advertising Limited have been paid £146.64 plus VAT for the advertisement of statutory notices in the London Gazette following liquidation.

ASSETS

Cash at Bank

The Statement of Affairs listed the LLP's only asset as Cash at Bank totalling £10,240 which was expected to be realised in full. Following Liquidation, the closing bank balance of £24,780.34 was transferred to the liquidation estate.

LIABILITIES

Secured Creditors

An examination of the LLP's mortgage register held by the Registrar of Companies, showed that the LLP has no current charges over its assets.

Preferential Creditors

The LLP has no employees. I do not anticipate receipt of any preferential claims and none have been received to date.

Crown Creditors

The statement of affairs included HMRC as a potential creditor with the amount listed as uncertain. I have not received a claim from HMRC in the liquidation to date.

Non-preferential unsecured Creditors

The statement of affairs included four non-preferential unsecured creditors with an estimated total liability of £3,999,600. I have received a claim from one creditor totalling £2,709,729.

A first dividend totalling £12,568 has been declared and paid up to the holding LLP, Albemarle Retail Properties LLP.

The dividend was declared in accordance with the 'Priority of Funds' as set out in the LLP Partnership Agreement and claims have been agreed as per information provided by the Company's former accountant.

INVESTIGATION INTO THE AFFAIRS OF THE LLP

I undertook an initial investigation into the LLP'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.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work.

which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the LLP. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Creditors previously authorised the payment of a fee of £10,000 plus VAT for my assistance with preparing the statement of affairs and report to creditors.

This fee has been paid from first realisations on appointment and is shown in the enclosed Receipts & Payments Account.

JOINT LIQUIDATORS' REMUNERATION

Approval to draw post liquidation remuneration has not been sought from creditors

I have not drawn any remuneration in respect of work undertaken post liquidation.

A detailed schedule of my time costs incurred to date is attached as Appendix 2.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

JOINT LIQUIDATORS' EXPENSES

I have incurred expenses to 16 November 2017 totalling £30 which has been drawn in full.

I have incurred the following expenses in the period since my appointment as Liquidator.

Type of expense	Amount incurred/ accrued in the reporting period
Marsh Limited	£30

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Marsh Limited	Statutory Bond	Fixed fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

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 Joint Liquidators' remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

At MHA MacIntyre Hudson we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case then in the first instance you should contact me at the address given in this letter.

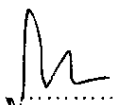
If you consider that I have not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer Paul Davis, New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you're calling from the UK)

To comply with the Provision of Services Regulations, some general information about MacIntyre Hudson LLP can be found at <http://www.macintyreHUDSON.co.uk>.

SUMMARY

If creditors have any queries regarding the conduct of the Liquidation then they should contact Jasvanti Jesani on 0207 429 3493, or by email at jasvanti.jesani@mhllp.co.uk.


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G M Eason
JOINT LIQUIDATOR

Albemarle Egham LLP
In Creditors' Voluntary Liquidation

Analysis of time costs for the period 17 November 2016 to 16 November 2017

Classification of Work	Partner		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0.50	233.50	1.60	458.00	16.80	4,033.00	3.90	453.00	0.00	0.00	22.80	5,177.50	227.08
Case Accounts	0.00	0.00	0.00	0.00	0.00	0.00	1.30	205.00	0.00	0.00	1.30	205.00	157.69
Case Review & Mng'mnt	0.30	141.50	0.00	0.00	1.40	357.00	0.00	0.00	0.00	0.00	1.70	498.50	293.24
CDDA Reports	0.20	99.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	99.00	495.00
Creditors	0.00	0.00	0.00	0.00	0.20	46.00	0.30	45.00	0.00	0.00	0.50	91.00	182.00
Dividends	0.20	99.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	99.00	282.86
Investigations	0.00	0.00	0.00	0.00	2.60	638.00	0.00	0.00	0.00	0.00	2.60	638.00	245.38
Cashiering	0.20	92.00	0.00	0.00	0.00	0.00	1.40	215.00	2.10	342.00	3.70	649.00	175.41
Realisation of Assets	0.60	293.50	0.00	0.00	0.10	233.00	0.00	0.00	0.00	0.00	0.70	526.50	752.14
Non-Pref Claim Adjudication	0.40	198.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	198.00	325.00
Pref Claim Adjudication	0.20	99.00	0.00	0.00	0.00	0.00	0.70	101.50	0.00	0.00	0.90	200.50	325.00
Total	2.60	958.50	1.60	458.00	21.10	5,307.00	7.60	1,019.50	2.10	342.00	35.00	8,382.00	239.49
Average Hourly Rate, £		368.65		286.25		251.52		134.14		162.86			