

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 0 0 4 2 7 7 5

Company name in full Post Inns Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Catherine Mary

Surname Williamson

### 3 Liquidator's address

Building name/number AlixPartners, Ship Canal House, 8th Floor

Street 98 King Street

Post town Manchester

County/Region

Postcode M 2 4 W U

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Alastair Paul

Surname Beveridge

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number AlixPartners, 6

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 B F

Country United Kingdom

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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## Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

## Sign and date

Liquidator's signature

Signature

X

*C. Mason*

X

Signature date

<sup>d</sup>0

<sup>d</sup>9

<sup>m</sup>1

<sup>m</sup>2

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>1

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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	Paul Butterfield
Company name	AlixPartners
Address	Ship Canal House, 8th Floor, 98 King Street
Post town	Manchester
County/Region	
Postcode	M 2 4 W U
Country	United Kingdom
DX	
Telephone	0161 838 4500



## 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)**

# Liquidators' Final Account for the period 14 August 2021 to 30 November 2021

Excelsior Hotels Limited

Post Inns Limited

Skyway Hotels Limited

Starman Streck

Streck Hotels Limited

All in Liquidation

9 December 2021

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AlixPartners  
Ship Canal House 8<sup>th</sup> Floor  
98 King Street  
Manchester M2 4WU

t: +44 (0) 161 838 4500 f: +44 (0) 161 838 4501

## **1. Why this report has been prepared**

- 1.1 As you will be aware, Charles Peter Holder and Stuart Charles Edward Mackellar were appointed on 14 February 2008. Pursuant to transfer orders dated 1 April 2019, the current appointees are Catherine Williamson and Alastair Beveridge (the **Liquidators**).
- 1.2 In accordance with UK insolvency legislation, when a liquidation has been concluded the liquidator must prepare a final account of the liquidation and deliver it to the members and the Registrar of Companies. This report covers the period 14 August 2021 to 30 November 2021 (the **Period**) and should be read in conjunction with all previous reports.
- 1.3 This report has been prepared in accordance with rules 5.10 and 18.14 of the Insolvency (England and Wales) Rules 2016.
- 1.4 All matters in the Liquidations have been finalised and the purpose of this report is to provide a final update on the outcome of the Liquidations, including details of assets realised, details regarding the Liquidators' fees and the outcome for each class of creditor and member.
- 1.5 If you require a hard copy of this report or have any queries in relation to its contents, or the Liquidations generally, please contact Paul Butterfield on 0161 838 4539 or via email at **[PButterfield@alixpartners.com](mailto:PButterfield@alixpartners.com)**.

## 2. Summary of information for members

### Excelsior Hotels Limited

Description	Shareholding	Level of return £
Member	36,000 ordinary shares of £1 each	36,000

### Post Inns Limited

Description	Shareholding	Level of return £
Member	725,000 ordinary shares of £1 each, 100,000 6% preference shares of £1 each and 100,000 6.5% preference shares of £1 each	925,000

### Skyway Hotels Limited

Description	Shareholding	Level of return £
Member	2,343,275 ordinary shares of 25 pence each	956,381

### Starman Streck

Description	Shareholding	Level of return £
Members	31,131 ordinary shares of £1 each	14,537

### Streck Hotels Limited

Description	Shareholding	Level of return £
Member	110,000 ordinary shares of £1 each	111,157

### Notes:

The Companies did not have any secured or preferential creditors.

As detailed in section 3, during the Period an amount of Voluntary Restitution was agreed with HM Revenue and Customs (**HMRC**) in full and final settlement of the corporation tax payable in respect of the ongoing enquiry. As a result, HMRC's claim did not crystallise in the Liquidations and there are no outstanding creditor claims in respect of the Companies.

Starman Streck (**Starman**) is the sole shareholder of all of the other Companies and received distributions in specie totalling approximately £2.03 million. In turn, the shareholders of Starman are Starman Hotels and Resorts London Limited and Starman Park Hotel Limited. Distributions in specie totalling £14,537 were made to these shareholders by Starman.

Further information is provided in section 4.

### 3. Progress of the Liquidations

- 3.1 The Liquidations have been completed, all realisable assets have been realised and the proceeds distributed in accordance with the Insolvency Act 1986 (the **Act**). Attached at Appendix B are the Liquidators' Receipts and Payments Accounts for the Period, together with Cumulative Accounts for the period since appointment. There have been no transactions during the Period.
- 3.2 The ongoing costs of the Liquidations, including the Liquidators' fees and expenses, were settled by a related group company and are therefore not reflected in the Receipts and Payments Accounts.

#### Tax enquiry

- 3.3 As previously reported, the sole outstanding matter in the Liquidations concerned an enquiry raised by HMRC in respect of the amount of tax declared by the Companies and other group entities (together the **Group**) in relation to the pre-appointment period.
- 3.4 HMRC issued Closure Notices (**CNs**) and assessments to the Group in a previous reporting period. Whilst the Liquidators formally appealed on procedural grounds, HMRC provided its technical analysis of the enquiry and confirmed it was of the view that the CNs and assessments had been correctly issued.
- 3.5 Following a review of HMRC's analysis, the Group's tax advisor, Deloitte LLP (**Deloitte**), was of the view that an alternative analysis could be presented to resolve the enquiry. HMRC agreed that it would consider the alternative analysis and confirm its position following receipt in March 2020.
- 3.6 HMRC responded to the analysis in August 2020 requesting a settlement proposal by 30 September 2020. Following further technical discussions between HMRC and Deloitte, revised tax computations for the pre-appointment period were filed on 28 May 2021 and HMRC confirmed the final corporation tax payable on 6 July 2021.
- 3.7 As the Group did not hold any funds, a third party made an offer of Voluntary Restitution of £300,000 in full and final settlement of the tax liability, which was accepted by HMRC. The letter of acceptance was signed on 30 September 2021 and the funds were paid to HMRC on 16 November 2021.
- 3.8 As a settlement was agreed in respect of the tax liability, HMRC's claim did not crystallise in the Liquidations. As there are no remaining creditors, the Liquidations will be closed on a solvent basis in accordance with section 94 of the Act.



## **4. Outcome for creditors and members**

### **Secured and preferential creditors**

- 4.1 The Companies did not have any secured or preferential creditors.

### **Unsecured creditors**

- 4.2 As noted in sections 2 and 3, HMRC's claim for outstanding corporation tax did not crystallise in the Liquidations. As a result, there are no outstanding creditor claims and no unsecured distributions were made in the Liquidations.

### **Members**

- 4.3 The members of the Companies received distributions in specie as detailed in section 2. All distributions were made on 14 February 2008 and there are no further sums available for distribution in the Liquidations.

## 5. What happens next

### Members' rights

- 5.1 Within 21 days of the receipt of this final account, any member (with the concurrence of at least 5% of the total voting rights of the members having the right to vote at general meetings of each of the Companies, or with the permission of court), may request in writing that the Liquidators provide further information about their fees or expenses.
- 5.2 Any member (with the concurrence of at least 10% of the total voting rights of all the members having the right to vote at general meetings of each of the Companies, or with permission of the court) may, within eight weeks of receipt of this report, make an application to court on the grounds that the basis fixed for the Liquidators' fees is inappropriate, or that the fees or expenses incurred by the Liquidators are excessive.

### Vacation of office

- 5.3 The Liquidators will deliver this final account to the Companies' members and the Registrar of Companies. Upon delivery to the Registrar of Companies, the Liquidators will vacate office and be released under section 171(6)(b) of the Act.

Yours faithfully



**Catherine Williamson**  
Liquidator

Encs

## Appendix A. Statutory information

### Company information

Company name	Excelsior Hotels Limited	Post Inns Limited	Skyway Hotels Limited	Starman Streck	Streck Hotels Limited
Registered number	00318898	00042775	00833752	01988676	00322815
Registered office	Ship Canal House, 8 <sup>th</sup> Floor, 98 King Street, Manchester, M2 4WU				
Former registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB				

### Liquidators' information

Name	Address	IP number	Name of authorising body
Catherine Williamson	AlixPartners, Ship Canal House, 8 <sup>th</sup> Floor, 98 King Street, Manchester, M2 4WU	015570	Insolvency Practitioners Association
Alastair Beveridge	AlixPartners, 6 New Street Square, London, EC4A 3BF	008991	Insolvency Practitioners Association

### Other relevant information

As stated in the resolution passed by the members appointing the Liquidators, any act required or authorised to be done by the Liquidators may be done by both or either one of them. All references to the Liquidators should be read as the Joint Liquidators.

## Appendix B. Receipts and Payments Accounts for the period 14 August 2021 to 30 November 2021 and Cumulative Accounts for the period since appointment

### Excelsior Hotels Limited

Declaration of Solvency £		Period £	Cumulative £
	<b>Receipts</b>		
5,700,832	Inter-company loan	-	5,700,832
		-	<b>5,700,832</b>
	<b>Distributions in specie</b>		
5,638,093	Inter-company loans payable	-	5,638,093
26,738	Contingent liabilities	-	26,739
36,000	Shareholder	-	36,000
		-	<b>(5,700,832)</b>
	<b>Total balance</b>		-

### Post Inns Limited

Declaration of Solvency £		Period £	Cumulative £
	<b>Receipts</b>		
7,590,574	Inter-company loan	-	7,590,574
		-	<b>7,590,574</b>
	<b>Distributions in specie</b>		
6,626,182	Inter-company loans payable	-	6,626,182
39,393	Contingent liabilities	-	39,392
925,000	Shareholder	-	925,000
		-	<b>(7,590,574)</b>
	<b>Total balance</b>		-

### Skyway Hotels Limited

Declaration of Solvency £		Period £	Cumulative £
	<b>Receipts</b>		
10,120,764	Inter-company loan	-	10,120,764
		-	<b>10,120,764</b>
	<b>Distributions in specie</b>		
9,109,942	Inter-company loans payable	-	9,109,942
54,441	Contingent liabilities	-	54,441
956,381	Shareholder	-	956,381
		-	<b>(10,120,764)</b>
	<b>Total balance</b>		-

## Starman Streck

Declaration of Solvency £		Period £	Cumulative £
<b>Receipts</b>			
2,028,538	Investments	-	2,028,538
63,639,217	Inter-company loan	-	63,639,217
		-	<b>65,667,755</b>
<b>Distributions in specie</b>			
65,632,667	Inter-company loans payable	-	65,632,667
20,550	Contingent liabilities	-	20,551
14,538	Shareholders	-	14,537
		-	<b>(65,667,755)</b>
<b>Total balance</b>			-

## Streck Hotels Limited

Declaration of Solvency £		Period £	Cumulative £
<b>Receipts</b>			
7,200,285	Inter-company loan	-	7,200,285
		-	<b>7,200,285</b>
<b>Distributions in specie</b>			
7,054,792	Inter-company loans payable	-	7,054,792
34,336	Contingent liabilities	-	34,336
111,157	Shareholder	-	111,157
		-	<b>(7,200,285)</b>
<b>Total balance</b>			-

Note:

The ongoing costs of the Liquidations, including the Liquidators' fees and expenses, were settled by a related group company and are therefore not reflected in the above accounts.

## **Appendix C. Additional information in relation to the Liquidators' fees pursuant to Statement of Insolvency Practice 9**

### **Policy**

Detailed below is AlixPartners' policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- expenses.

#### **Staff allocation and the use of sub-contractors**

The Liquidators' general approach to resourcing their assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The case team will usually consist of a managing director, a director or senior vice president, a vice president and a consultant. The exact case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to tasks such as recording transactions and dealing with bank accounts is charged but secretarial time is only recovered if a large block of time is incurred, eg report compilation and distribution.

The Liquidators have not utilised the services of any sub-contractors or professional advisors in these cases.

#### **Expenses of the Liquidations**

In accordance with Statement of Insolvency Practice 9, expenses are any payments from the estate which are neither a liquidator's fee nor a distribution to a creditor or member. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses are payments to persons providing a service who are not an associate of the Liquidators. Category 1 expenses may include external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by the Liquidators and their staff.

Category 2 expenses are payments to associates of a liquidator or which have an element of shared costs and may include:

- photocopying – charged at the rate of 10 pence per sheet for notifications and reports to creditors and other copying;
- printing – charged at the rate of 10 pence per sheet for black and white printing and 15 pence per sheet for colour; and
- business mileage for staff travel – charged at the rate of 45 pence per mile.