

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

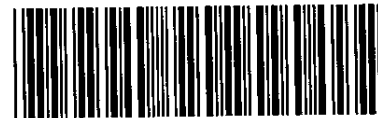
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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08/01/2020

#129

COMPANIES HOUSE

1 Company details

Company number 0 0 2 9 9 1 2 8

Company name in full The LCH Group Limited

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

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number c/o Mazars LLP

Street Tower Bridge House

Post town St Katharine's Way

County/Region London

Postcode E 1 W 1 D D

Country

4 Liquidator's name

Full forename(s) Simon David

Surname Chandler

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

5 Liquidator's address

Building name/number c/o Mazars LLP

Street Tower Bridge House

Post town St Katharine's Way

County/Region London

Postcode E 1 W 1 D D

Country

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

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6

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



X

Signature date

d

d

0

7

m

m

0

1

y

y

2

0

y

y

2

0

LIQ13

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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 **Phillip Shaughnessy**

Company name **Mazars LLP**

Address
45 Church Street
Birmingham

Post town **B3 2RT**

County/Region

Postcode

Country

DX

Telephone **0121 232 9500**

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

THE LCH GROUP LIMITED - IN LIQUIDATION

Final Account to the sole Member

This is the Liquidators' final account to the sole member covering the period 21 September 2018 to 7 January 2020.

1. Introduction

- 1.1. I was appointed Joint Liquidator of the company together with Mr S D Chandler by the written resolution passed on 21 September 2018.
- 1.2. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress made since my last progress report.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my last progress report is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 7 January 2020. A comparison of the figures provided in the directors' declaration of solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations

- 3.1. Assets realised to date comprise:
- 3.2. **Investment in subsidiary (LCH Properties Limited) - £1**
 - 3.2.1. As previously advised, the directors' declaration of solvency listed an investment in the Company's subsidiary, LCH Properties Limited, in the amount of £1. Owing to the nominal value of this asset it was agreed that it would not be economical to seek repayment or to seek a distribution of the debt.
- 3.3. **PAYE Refund**
 - 3.3.1. In the Joint Liquidators' previous report, it was reported that the liquidation remained open to allow the collection of a small refund of PAYE that HM Revenue & Customs had advised was due to the Company.

- 3.3.2. In the final reporting period, HM Revenue & Customs have clarified that there is in fact no PAYE Refund due to the Company. As such, no realisation has arisen from this source.

4. Liabilities

4.1. Secured Creditors

- 4.1.1. There are no secured creditors.

4.2. Preferential Creditors

- 4.2.1. There are no preferential creditors.

4.3. Unsecured Creditors

- 4.3.1. As required by insolvency legislation, an advertisement for creditors to claim was published on 15 October 2018.
- 4.3.2. The directors' declaration of solvency did not include any unsecured creditors and no claims were received during the course of the liquidation.

4.4. Interest

- 4.4.1. No claims have been agreed or paid during the course of the liquidation, as such, no interest has been paid.

4.5. Unclaimed Dividends

- 4.5.1. There are no unclaimed dividends.

5. Distributions to the sole member

5.1. Cash distributions

- 5.1.1. There are no cash assets to distribute in this matter.

5.2. Distribution in specie

- 5.2.1. The written resolution that was passed on 21 September 2018, resolved that the Joint Liquidators be authorised to divide all or such part of the assets of the Company in specie to the member of the Company.
- 5.2.2. No distribution in specie has been made to the sole member in the liquidation.

6. Liquidators' Remuneration

- 6.1. A resolution was passed by the member on the liquidation date, enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £3,000, plus VAT.
- 6.2. The Liquidators have billed remuneration totalling £3,000 plus VAT during the current reporting period against the total set fee agreed by the member.

- 6.3. An invoice covering the above amount was rendered to Weybourne Holdings PTE Limited, another company in the Weybourne Group of companies, on 30 October 2019, in accordance with our engagement letter.
- 6.4. Total remuneration drawn by the Liquidators in the Liquidation is £3,000 plus VAT. The remaining balance of our time will be written off.
- 6.5. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to creditors and members. Accordingly, please find attached at Appendix C a narrative summary of the work carried out during the current reporting period.

7. Liquidators' Disbursements

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 7.2. Category 2 disbursements require approval in the same manner as remuneration and members will recall that a resolution was passed on 21 September 2018 by the member in agreement of the anticipated Category 2 disbursements of the Liquidators.
- 7.3. There have been no disbursements incurred during the current reporting period.
- 7.4. Disbursements in the sum of £727.60 were incurred during the previous reporting period.
- 7.5. Of this amount, the sum of £707.60 was included in an invoice that was rendered to Weybourne Holdings PTE Limited, another entity in the Weybourne group of Companies, on 20 August 2019, in respect of disbursements incurred in relation to all 4 Companies that entered liquidation on 21 September 2018, in accordance with our engagement letter. It should be noted that this amount includes statutory advertising and the swear fee for this Company and the 3 other Companies previously mentioned, but not the specific bond in relation to this matter.
- 7.6. An invoice in the amount of £20 was rendered to Weybourne Holdings PTE Limited, another Company in the Weybourne group of companies, on 30 October 2019, in respect of the specific bond incurred in relation to this Company only, in accordance with our engagement letter.

8. Expenses

- 8.1. No expenses were incurred during the course of the liquidation.



9. Members' Rights

- 9.1. The member was notified of their rights as follows in the draft version of this report which was delivered to the member on 4 November 2019.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the Liquidators for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- a. That the remuneration charged by the Liquidators, or
- b. That the basis fixed for the Liquidators' remuneration, or
- c. That the expenses incurred by the Liquidators,

is in all of the circumstances, excessive or inappropriate.

- 9.2. Following delivery of the draft final account to the member the minimum period of 8 weeks has passed and no such request or application has been received.

10. Next steps

- 10.1. Once my final account has been delivered to the member and the registrar of companies I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.

G R T Hollander
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/legal-and-privacy.

**The LCH Group Limited
In Liquidation**

Identification Details

Details relating to the Company

Company name	The LCH Group Limited
Previous names	The LCH Group PLC, LCH Group Limited (The), London Coat Hanger Company Limited (The)
Trading name	The LCH Group Limited
Company number	00299128
Registered office	5 Montague Close, London, SE1 9BB
Trading address	5 Montague Close, London, SE1 9BB


Details relating to the Liquidators

Date of appointment	21 September 2018
Liquidators	G R T Hollander and S D Chandler of Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD IP No(s) 009233 and 008822
Liquidators' address	Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
Liquidators' contact telephone number	0121 232 9512

Appendix B

**The LCH Group Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 21/09/2019 To 07/01/2020 £	From 21/09/2018 To 07/01/2020 £
	ASSET REALISATIONS		
1.00	Investment in subsidiary (LCH Prop.)	NIL NIL	NIL NIL
1.00		NIL	NIL
	REPRESENTED BY		NIL



Guy Robert Thomas Hollander
Joint Liquidator

The LCH Group Limited In Liquidation

NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' FIXED FEE FOR THE CURRENT REPORTING PERIOD

<p>Introduction</p> <p>This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to the member.</p>
<p>Work carried out in the current period</p> <p><u>Administration and planning</u></p> <ul style="list-style-type: none"> • Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system; • Filing; • Updates to the client regarding the strategy of the liquidation. <p>The majority of this work derived no financial benefit for the member. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.</p>
<p><u>Taxation</u></p> <p>The following activities were undertaken in order to ensure the Company is compliant with tax requirements:</p> <ul style="list-style-type: none"> • Liaising with HM Revenue & Customs in respect of the PAYE refund that was potentially due to the Company. <p>The majority of this work derived no financial benefit for the member, however, it is required in accordance with tax legislation.</p>
<p><u>Reporting</u></p> <p>Reporting requirements during the period as prescribed by statute have included the following:</p> <ul style="list-style-type: none"> • Reporting the outcome of any meetings; • Annual progress reports. <p>The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the case has been administered in line with regulatory requirements. It also provides members with an update in respect of the liquidation.</p>

Cashiering

Cashiering work undertaken includes:

- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

The majority of this work derived no financial benefit for the member. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.

The majority of this work derived no financial benefit for the member. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.