

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A25 *A8CHCGBC* 23/08/2019 #124
COMPANIES HOUSE

1 Company details

Company number 0 0 3 0 2 6 0 0

Company name in full New Hygiene Limited

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

2 Liquidator's name

Full forename(s) Freddy

Surname Khalastchi

3 Liquidator's address

Building name/number Lynton House

Street 7 - 12 Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L T

Country

4 Liquidator's name ①

Full forename(s) Simon Peter

Surname Carvill-Biggs

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

5 Liquidator's address ②

Building name/number Lynton House

Street 7 - 12 Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L T

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	2	m	0	m	7	y	2	y	0	y	1	y	8
To date	d	1	d	1	m	0	m	7	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	2	m	0	m	8	y	2	y	0	y	1	y	9
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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 **Maisie Jones**

Company name **Menzies LLP**

Address **Lynton House**

7 - 12 Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L T**

Country

DX

Telephone **020 7387 5868**



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

NEW HYGIENE LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

**JOINT LIQUIDATORS' ANNUAL PROGRESS REPORT TO MEMBERS PURSUANT TO SECTION 92A
OF THE INSOLVENCY ACT 1986 AND RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES)
RULES 2016**

FOR THE PERIOD 12 JULY 2018 TO 11 JULY 2019

DATED 22 AUGUST 2019

1. INTRODUCTION

- 1.1 Further to my appointment as Joint Liquidator of the Company on 12 July 2016, I now present my progress report for the third year ended 11 July 2019 pursuant to Section 92A of the Insolvency Act 1986 ("the Act") and rule 18.3 of The Insolvency (England and Wales) Rules 2016 ("the Rules").
- 1.2 I am required to provide certain information about the Company and the Liquidators in accordance with provisions of the Rules. This information can be found in Appendix I.
- 1.3 My receipts & payments account for the period from 12 July 2018 to 11 July 2019 is attached at Appendix II.
- 1.4 Details of the progress during the period 12 July 2018 to 11 July 2019 are set out below. Please note that this progress report should be read in conjunction with my previous progress reports issued to members on 6 September 2017 and 5 September 2018.

2. ASSET REALISATIONS

- 2.1 Realisations during the liquidation period and for the period since my last progress report, being 12 July 2018 to 11 July 2019, are set out below.

Cash at bank

- 2.2 I have secured funds of £687,431.23 and all bank accounts have been closed.

Freehold Property

- 2.3 The Company owned a property situated at The Cottage, Stone Cross, Lindfield, Ardingly, West Sussex, RH16 2QY which was valued between £300,000 and £340,000. The property was distributed in specie at £320,000 to Mr Mackewn. Ms Mackewn received a cash equivalent to the amount of shares held.

Shares & Investments

- 2.4 The Company held shares in BT Group and Imperial Tobacco totaling £59,700. The director sold these investments prior to liquidation and received funds of £58,274 into the Company's bank account.

Corporation tax repayment

- 2.5 I received £95.78 from HM Revenue & Customs ("HMRC") in respect of a corporation tax repayment for the period 1 July 2016 to 12 July 2016.

Other assets

- 2.6 I have been made aware by Tomy Management Sdn. Bhd ("the agents"), who are in the profession of recovering money from the Federal Treasury of Malaysia pursuant to the Unclaimed Moneys Act 1985 and Securities Industries Act 1998, that there are funds due to the Company.
- 2.7 It is anticipated that approximately, Ringgit Malaysia 220,000 (£44,000) is due from the Malaysian Government. I have been liaising with agent's solicitors regarding the recovery of these funds.

3. LIABILITIES

Corporation Tax

- 3.1 As previously mentioned, all accounts and corporation tax computations for the period ended 11 July 2016 were completed and submitted to HMRC and all liabilities settled.

- 3.2 A corporation tax return for the liquidation periods ended 12 July 2017 and 11 May 2018 were prepared and submitted to HMRC. There was a corporation tax liability of £27,205.72 for the period ended 11 May 2018. This was paid in full.

VAT and PAYE/NI

- 3.3 The Company was not registered for VAT or PAYE/NI.

Tax clearance

- 3.4 I have obtained formal clearance from the Inspector of Taxes and the MVL team at the Enforcement and Insolvency Service of HMRC that they have no claim in the liquidation and that they have no objection to the conclusion of the liquidation. This also applies to the liquidation period.

Unsecured creditors

- 3.5 All creditors have been paid.

4. DISTRIBUTION TO MEMBERS

- 4.1 On 1 May 2018 I declared and paid a first distribution to the members of £0.9758061 per £1 share. There were 500,000 shares and the amount distributed was £487,903.05. This included a distribution in specie of the property valued at £320,000 to Mr Mackewn and a cash sum of £167,903.05 to Ms Mackewn.

- 4.2 A second cash interim distribution will be made shortly.

5. JOINT LIQUIDATORS' REMUNERATION

Joint Liquidators' remuneration

- 5.1 The Joint Liquidators' remuneration was fixed by a resolution of members passed on 12 July 2016 by reference to time properly incurred by us and our staff in attending to matters arising in the winding up.
- 5.2 The Joint Liquidators' and their staff have incurred total time costs of £16,642.40, made up of £80.73 hours at an average charge out rate of £206.15 per hour. During the period since my last report, the Joint Liquidators' and their staff have incurred time costs of £3,886.50, made up of 15.6 hours at an average charge out rate of £249.13 per hour.
- 5.3 I have charged and drawn total remuneration of £3,000 to date, none of which was drawn or charged in the period since my last report.
- 5.4 Please see attached the following:
- Appendix III - A breakdown of the time costs incurred by the Joint Liquidators and our staff for the period 12 July 2018 to 11 July 2019.
 - Appendix IV - Narrative of work undertaken in the period 12 July 2018 to 11 July 2019.
- 5.5 A copy of "A Members' Guide to Insolvency Practitioners Fees", together with an explanatory note which shows Menzies LLP's fee policy are available at the link <https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>

6 JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS

Professionals, sub-contractors and other expenses

- 6.1 Please see the receipts and payments account detailed at Appendix II, which shows the payments made from the estate during the liquidation and for the period 12 July 2018 to 11 July 2019.

- 6.2 I instructed Sprecher Grier LLP to assist with the conveyancing of the property. They have billed and been paid £1,247.50. These costs were approved by the members and settled in a previous period.
- 6.3 The company's tax advisers, Menzies LLP, were retained to assist with matters of taxation. They have billed and been paid £5,100. These costs were approved by the members and settled in a previous period.

Joint Liquidators' Disbursements

- 6.4 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. Disbursements of this nature which my firm has incurred and reimbursed during this period are shown below.

Type of disbursement	Incurred and paid in the period 12 July 2016 to 11 July 2018	Incurred in the period 12 July 2018 to 11 July 2019	Paid in Period 12 July 2018 to 11 July 2019	Remains outstanding
	(£)	(£)	(£)	(£)
Statutory advertising	229.50	-	-	-
Land Registry	11.00	-	-	-
Specific penalty bond	400.00	-	-	-
Total	640.50	-	-	-

- 6.5 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying).

7. MEMBERS RIGHTS

Members' right to request further information

- 7.1 Members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company or a member with the permission of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this account in accordance with rule 18.9 of the Rules. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

Members' right to challenge remuneration and/or expenses

- 7.2 Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with permission of the court, may apply to court for one or more orders under rule 18.36(4) and 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of this account.

8. ASSETS WHICH REMAIN TO BE REALISED/OUTSTANDING MATTERS

- 8.1 We will continue to liaise with the agent's solicitors regarding the funds due from the Federal Treasury of Malaysia.

9 DATA PROTECTION NOTICE

- 9.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on our instructions. Personal data will be kept secure and processed only for matters relating to the liquidation appointment. Full details of our privacy notice is at the following link:
<https://www.menzies.co.uk/legal/>.

10. CONCLUDING REMARKS

- 10.1 Should you require further information, please contact my colleague Maisie Jones by email at MJones@menzies.co.uk or by phone on 020 7465 1921.

A handwritten signature in black ink, appearing to read 'Freddy Khalastchi', written over the text of the previous paragraph.

Freddy Khalastchi
Joint Liquidator

Appendix I

STATUTORY INFORMATION ABOUT THE COMPANY AND LIQUIDATORS

Company name:	New Hygiene Limited
Company number:	00302600
Trading address:	Stone Cross Ardingly Road, Lindfield, Haywards Heath, West Sussex, RH16 2QX
Registered office:	Lynton House 7-12 Tavistock Square London WC1H 9LT
Former registered office:	Stone Cross Ardingly Road Lindfield Haywards Heath West Sussex RH16 2QX
Principle trading activity:	Other business support service activities
Joint Liquidators' names:	Freddy Khalastchi and Simon Carvill-Biggs
Joint Liquidators' address:	Lynton House, 7 - 12 Tavistock Square, London, WC1H 9LT
Date of appointment:	12 July 2016
Details of any changes of Liquidator:	There were no changes of Liquidator in this period
Contact details of Liquidators:	Maisie Jones on 020 7465 1921 or at MJones@menzies.co.uk

Appendix II

Joint Liquidators receipts and payments account for the period 12 July 2018 to 11 July 2019

All items detailed on the receipts and payments account are shown gross of VAT as the Company was not VAT registered and therefore VAT cannot be reclaimed

New Hygiene Limited
(In Members' Voluntary Liquidation)

Joint Liquidators Receipts and Payments Account

	Declaration of Solvency £	From 12/07/2016 To 11/07/2018 £	From 12/07/2018 To 11/07/2019 £	From 12/07/2016 To 11/07/2019 £
Receipts				
Cash at Bank	672,300.00	687,431.23	-	687,431.23
Freehold Land & Property	400,000.00	320,000.00	-	320,000.00
Shares & Investments	59,700.00	58,274.00	-	58,274.00
Corporation Tax Repayment	-	-	95.78	95.78
Bank Interest Gross	-	1,197.19	56.66	1,253.85
	<u>459,700.00</u>	<u>379,471.19</u>	<u>152.44</u>	<u>379,623.63</u>
Payments				
Specific Bond		400.00	-	400.00
Pre-Liquidation costs		3,000.00		3,000.00
Liquidators' Remuneration		3,000.00	-	3,000.00
Accountancy Fees		5,100.00	-	5,100.00
Legal Fees		1,247.50	-	1,247.50
Corporation Tax (post)		27,262.91	-	27,262.91
Irrecoverable VAT		2,348.10	-	2,348.10
Statutory Advertising		229.50	-	229.50
Search fees		11.00	-	11.00
Bank Charges		-	25.00	25.00
Unsecured Creditors 100p in the £:				
HMRC - corporation tax		3,866.80	-	3,866.80
Distribution to Shareholders:				
Ordinary Shareholders (£0.9758061 per share)		487,903.05	-	487,903.05
		<u>534,368.86</u>	<u>25.00</u>	<u>534,393.86</u>
Balance as at 11 July 2019 - funds held in an interest bearing account				<u><u>-154,770.23</u></u>

New Hygiene Limited
(In Members' Voluntary Liquidation)

Analysis of Joint Liquidators' Time Costs
Period 12 July 2018 to 11 July 2019

	Partner / Director	Manager	Administrator	Cashier	Total Hours	Charge £	Average rate £
Balance b/f as at 11 July 2018					65.13	12,755.90	195.85
Period 12 July 2018 to 11 July 2019							
Administration and planning	3.60	1.70	6.30	1.10	12.70	2,772.00	218.27
Creditors	0.10	-	0.60	-	0.70	110.50	157.86
Realisation of assets	1.80	0.40	-	-	2.20	1,004.00	456.36
Hours	5.50	2.10	6.90	1.10	15.60	3,886.50	249.13
Charge (£)	2,524.50	487.50	660.50	214.00			
Total					80.73	16,642.40	206.15
Remuneration Charged and Drawn in the period up to 11 July 2018						3,000.00	
Remuneration Charged and Drawn in the period						-	
Outstanding time costs						<u>13,642.40</u>	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS			
	From 1 Oct 2018	From 10 May 2018	1 Oct 2017 - 9 May 2018
	£ per hour	£ per hour	£ per hour
Partner/Director	375-505	365-505	365-505
Manager	250-345	225-295	225-295
Senior	215	210	195
Administrator	80-200	75-195	75-195
Support Staff	95-100	80-95	80-95

There may have been a number of promotions through the various grades during the period of the administration. Overhead costs are reflected in the charge out rates detailed. The charge-out rate of the Insolvency Practitioners for this assignment is currently £505 and £405 per hour, a manager is £250 and the administrator is £100 per hour. Time is recorded in minimum units of 6 minutes.

Note 1
Note 2
Note 3
Note 4

Appendix IV

Narrative of work undertaken in the period 12 July 2018 to 11 July 2019

At the meeting of members held on 12 July 2016, it was resolved that my remuneration be fixed by reference to the time properly given by me and my staff in attending to matters arising in the winding up.

The work required is delegated to the most appropriate level of staff taking account of the size and technical nature of the work. Given the size and technical nature of the liquidation, much of the work described in the sections above has been undertaken by me and an administrator. Additional assistance has been provided by cashiers dealing with banking and statutory duties, and administrators offering various support services. All the time spent on administering various duties is charged directly to the case in 6 minute units.

1. Administration and Planning
 - Dealing with all routine correspondence and emails relating to the case;
 - Maintaining and managing the office holders' estate bank account and cashbook;
 - Undertaking regular bank reconciliations of the bank account containing estate funds;
 - Reviewing the adequacy of the specific penalty bond;
 - Undertaking periodic reviews of the progress of the case;
 - Overseeing and controlling the work done on the case by case administrators;
 - Filing returns at Companies House;
 - Preparation of progress report;
2. Creditors/Members
 - Preparing and filing Corporation Tax returns;
 - Seeking closure clearance from HMRC;
 - Correspondence and liaison with members in relation to the liquidation;
 - Correspondence in relation to an interim distribution to members;
3. Realisation of assets
 - Liaising with the agent's solicitors regarding funds from Federal Treasury of Malaysia.