

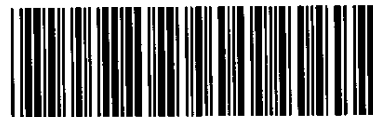
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A25 *A7FCH9NN* #141
27/09/2018
COMPANIES HOUSE

1 Company details

Company number 00302600

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 WC1H 9LT

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

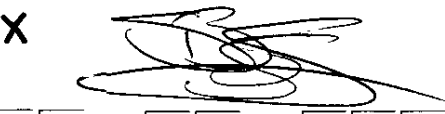

Postcode WC1H 9LT

Country

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

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 2	^m 0	^m 7	^y 2	^y 0	^y 1	^y 7				
To date	^d 1	^d 1	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 											
Signature date	^d 0	^d 5	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8				

LIQ03

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 **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 2017 TO 11 JULY 2018

Dated 5 September 2018

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 year ended 11 July 2018 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 1.
- 1.3 My receipts & payments account for the period from 12 July 2017 to 11 July 2018 is attached at Appendix 2.
- 1.4 Details of the progress during the period 12 July 2017 to 11 July 2018 are set out below. Please note that this progress report should be read in conjunction with my previous progress report issued to members on 6 September 2017.

2. ASSET REALISATIONS

- 2.1 Realisations during the liquidation period and for the period since my last progress report, being 12 July 2017 to 11 July 2018, are set out in the attached Receipts & Payments Account at Appendix 2.

Cash at bank

- 2.2 As stated in my previous report, the company held three bank accounts with Barclays Bank Plc ("Barclays"). Upon my appointment, I contacted Barclays to close the accounts and transfer to me the balances held.
- 2.3 The accounts were subsequently closed, and the aggregated closing balance of £687,431 was duly received. This can be broken down as follows:

	£
Savings Accounts	672,849
Business Account	4,534
Current Account	10,048
Balance Received	<u>687,431</u>

Freehold Property

- 2.4 At the date of liquidation, the company owned a freehold property situated at The Cottage, Stone Cross, Lindfield, Ardingly, West Sussex, RH16 2QY. The property was valued at £400,000 in May 2016 by a firm of chartered surveyors. This figure was used for the purpose of the Declaration of Solvency.
- 2.5 During the liquidation, the directors obtained an up to date valuation of the property. It was valued between £300,000 and £340,000. It has been agreed with the shareholders that the property would be distributed in specie at a market value of £320,000 to Mr Mackewn. Ms Mackewn would receive a cash distribution equivalent to the amount of shares held.

3. LIABILITIES

Corporation Tax

- 3.1 Accounts and corporation tax computations for the period ended 11 July 2016 were completed and submitted to HM Revenue & Customs ("HMRC").

VAT and PAYE/NI

3.2 The Company was not registered for VAT or PAYE/NI

Tax clearance

- 3.2 I have received corporation tax clearance from HM Inspector of Taxes that he/she will not open up any enquiries into the company's returns and that the liquidation may be closed.
- 3.3 I have also sought and obtained formal clearance from the MVL team at the Enforcement and Insolvency Service of HMRC. I have received confirmation from them that they have no claim in the liquidation and that they have no objection to the conclusion of the liquidation.
- 3.4 Following the transfer of the property, a final corporation tax return for the liquidation period will be submitted to HMRC showing the disposal of the property. Following this there was a liability of circa £27,000 which was paid to HM Revenue and Customs on 30 May 2018.

Unsecured (i.e. Non-Preferential Creditors)

- 3.5 The Company had no known creditors at the date of liquidation.

4. DISTRIBUTION TO MEMBERS

- 4.1 On 1 May 2018 I declared and paid a first interim distribution in specie to Mr Mackewn of the property located at The Cottage, Stone Cross, Lindford, Ardingly, West Sussex, RH16 2QY. The property was valued at £320,000.00.
- 4.2 On 2 May 2018 I declared and paid a first interim distribution to Ms Mackewn of £167,903.05. This is in relation to her equivalent share in the property.
- 4.3 The total amount distributed to members in the liquidation was £487,903.05, as follows:

	<i>Shares held</i>	<i>Value</i>	<i>Type</i>
Mr Anthony Ross Mackewn	327,934	£320,000.00	In-Specie
Mrs Jennifer Georgina Alan Mackewn	172,066	£167,903.05	Cash
Total		487,903.05	

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 During the period covered by this report, the Joint Liquidators' and our staff have incurred time costs of £8,155.83 made up to 40.03 hours at an average charge out rate of £203.74 per hour.
- 5.3 I have not drawn any remuneration during the period of this report. Please see attached the following:
- Appendix 3 A breakdown of the time costs incurred by the Joint Liquidators and our staff for the period 12 July 2017 to 11 July 2018.
 - Appendix 4 Narrative of work undertaken in the period 12 July 2017 to 11 July 2018.
- 5.4 A copy of "A Members' Guide to Liquidators' 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 2, which shows the payments made from the estate during the liquidation and for the period 12 July 2017 to 11 July 2018.
- 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 during this period.
- 6.3 The company's tax advisers, Menzies LLP, were retained to assist with matters of taxation. They have billed and been paid £5,100.00. These costs were approved by the members and settled during this 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.
- 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).

Type of disbursement	Incurred in the period (£)	Paid in Period (£)	Remains outstanding/ written off (£)
Statutory advertising	229.50	229.50	0.00
Search Fees	11.00	11.00	0.00
Specific penalty bond	400.00	400.00	0.00

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

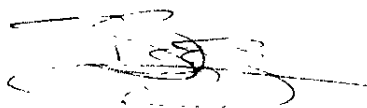
- 7.2 Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with permission of the court, may apply to court for one or more orders under rule 18.36(4) and 18.37(4) of the Rules. In accordance 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 During the period I was advised by Malaysian solicitors OS Kim & Associates that the Company may be entitled to funds which were held by the Federal Treasury of Malaysia. I was informed that these monies related to shares previously held in a company called Golden Hope Plantations Berhad.
- 8.2 I made enquiries with the director who confirmed the position and provided a brief history of the investment and why the funds were taken by the Malaysian Treasury.
- 8.3 With the agreement of the director we have engagement agents Tomy Management Sdn. Bhd. to secure the release of the funds held. We estimate this could take 3-9 months. The fee payable is 25% of the monies recovered. This has been agreed with the director and is on a no success no fee basis.

9 SUMMARY

- 9.1 The Liquidation will remain open until all *outstanding matters* have been fully resolved. I estimate that this will take approximately 3-9 months at which point, I will be in a position to conclude the Liquidation.
- 9.2 I will report again on the progress of the Liquidation after the next anniversary of the Liquidation or in the proposed final account, whichever is earlier.
- 9.3 Should you require further information, or if you want hard copies of any of the documents made available on-line, please contact my colleague Maisie Jones by email at mjones@menzies.co.uk or by phone on 020 7465 1921.



Simon Carvill-Biggs
Joint Liquidator

Appendix 1

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:	<i>Freddy Khalastchi and Simon Carvill-Biggs</i>
Joint Liquidators' address:	Lynton House, 7-12 Tavistock Square, London, WC1H 9LT.
Date of appointment:	12 July 2016
Details of any changes of Liquidator:	N/A
Contact details of Liquidators:	Maisie Jones on 020 7465 1921 or at MJones@menzies.co.uk

Appendix 2**New Hygiene Limited (In Members' Voluntary Liquidation)****Joint Liquidators receipts and payments account for the period 12 July 2017 to 11 July 2018**

All items detailed on the receipts and payments account are shown gross of VAT as the Company was not VAT registered and VAT was therefore an expense of the liquidation estate

New Hygiene Limited
(In Members' Voluntary Liquidation)

Joint Liquidators' Receipts and Payments Account

	Declaration of Solvency £	From 12/07/2017 To 11/07/2018 £
Receipts		
Brought forward	-	746,295.59
Freehold Land & Property	400,000.00	320,000.00
Cash at Bank	672,300.00	-
Investments	59,700.00	-
Bank Interest Gross	-	606.83
	<u>1,132,000.00</u>	<u>1,066,902.42</u>
Payments		
Brought forward		17,955.40
Legal Fees		1,247.50
Unsecured Creditors (100p in the £)		
HM Revenue and Customs - CT		27,262.91
Shareholder Distribution:		
Ordinary Shareholders		487,903.05
		<u>534,368.86</u>
Balance as at 11 July 2018		<u><u>532,533.56</u></u>

Appendix 3

New Hygiene Limited (In Members' Voluntary Liquidation)

Joint Liquidators time analysis for the period 12 July 2017 to 11 July 2018

New Hygiene Limited
(In Members' Voluntary Liquidation)

Analysis of Joint Liquidators' Time Costs
Period 12 July 2017 to 11 July 2018

Period 12 July 2017 to 11 July 2018

	Partner / Director	Manager	Administrator	Cashier/Support Staff	Total Hours	Charge £	Average rate £
Administration and planning	3.90	12.20	11.70	2.30	30.10	5,882.50	195.43
Creditors	0.20	6.43	-	-	6.63	1,466.83	221.13
Realisation of assets	0.40	2.90	-	-	3.30	806.50	244.39
Hours	4.50	21.53	11.70	2.30	40.03	8,155.83	203.73
Charge (£)	2,130.50	4,463.33	1,152.00	410.00			

Remuneration Charged and Drawn

Time Costs Written-off

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 10 May 2018 £ per hour	1 Oct 2017 - 9 May 2018 £ per hour	1 Oct 2016 - 30 Sept 2017 £ per hour
Partner/Director	365-505	365-505	315-505
Manager	225-295	225-295	225-345
Senior	210	195	185-230
Administrator	75-195	75-195	85-180
Support Staff	80-95	80-95	55-105

Note 1

Note 2

Note 3

Note 4

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 £495 and £395 per hour, and the administrator is £225 per hour.

Time is recorded in minimum units of 6 minutes.

Appendix 4

New Hygiene Limited (In Members' Voluntary Liquidation)

Narrative of work undertaken in the period 12 July 2017 to 11 July 2018

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

- 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/electronic 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 a general meeting of members (as applicable);
- Dealing with all routine correspondence and emails relating to the case;
- Opening, maintaining and managing the office holder's estate bank account and 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;
- Filing returns at Companies House;
- Preparing and filing VAT returns;
- Preparing and filing Corporation Tax returns;
- Seeking closure clearance from HM Revenue & Customs ("HMRC") and other relevant parties.

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. Realisation of assets

- Correspondence with debtors and agents in relation to book debts;
- Correspondence with Company's bankers in relation to pre-liquidation bank accounts and transfer of balances.

4. Members

- Correspondence and liaison with members in relation to the liquidation
- Preparation of progress report;
- Correspondence in relation to interim/final distribution to members including issuing Notice of intended dividend;
- Preparation and issuing final account to members.