

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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19/05/2021

#122

COMPANIES HOUSE

1 Company details

Company number 0 2 9 5 1 2 3 4

Company name in full Studio E Architects Limited

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

2 Liquidator's name

Full forename(s) Alan J

Surname Clark

3 Liquidator's address

Building name/number Recovery House

Street 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, Essex

Postcode I G 6 3 T U

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 2	^d 8	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 7	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X

Ah Clark

X

Signature date

^d 1	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1
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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 **Jenny Poleykett**

Company name **Carter Clark**

Address
Recovery House
15-17 Roebuck Road

Post town **Hainault Business Park**

County/Region **Ilford, Essex**

Postcode **I G 6 3 T U**

Country

DX **recovery@carterclark.co.uk**

Telephone **020 8524 1447**



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



Carter Clark

Financial Recovery

Your ref
Our ref SEAL5020
Contact Jenny Poleykett
Telephone 020 8559 5087
Date 12 May 2021

Recovery House
Hainault Business Park
15-17 Roebuck Road
Ilford
Essex
IG6 3TU

To All Known Creditors and Contributories

Dear Sirs,

Studio E Architects Limited ("the Company") – In Creditors' Voluntary Liquidation

I was appointed Liquidator of the Company on 28 April 2021.

This is my first annual report of this Liquidation. This report should be read in conjunction with previous reports and only covers movements in the year to 27 April 2021.

If you have any queries regarding this letter, please contact Jenny Poleykett by email at jenny.poleykett@carterclark.co.uk, or by phone on 020 8559 5087.

Yours faithfully

A J Clark
Liquidator

Partners
Gary A Carter
Alan J Clark*
Philip Gautier

Associate
Alistair Whipps

www.carterclark.co.uk

*Licensed to carry out insolvency work in the UK by the Institute of Chartered Accountants in England and Wales.

ANNUAL PROGRESS REPORT

Studio E Architects Limited – In Creditors' Voluntary Liquidation

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

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- Appendix II – Receipts and Payments account for the period 28/04/2020 to 27/04/2021
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 28/04/2020 to 27/04/2021

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset Realisations	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Book Debts	5,000.00	-	Uncertain	Uncertain
Rent Deposit (for set off)	10,688.00	-	-	-
Tax Refund	-	1,187.75	-	1,187.75

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Bank Charges	-	31.05	90.00	121.05
Liquidator Pre-Appt Fee	-	6,000.00	-	6,000.00
Liquidator Post-Appt Fee	-	14,767.00	5,000.00	19,767.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	n/a	n/a
Preferential creditors	nil	nil
Unsecured creditors	nil	nil

Summary of key issues outstanding:

- Outcome of the Grenfell Inquiry.

Closure

It is difficult to estimate the timing and effect on the company of the outcome of the enquiry or when the liquidation can be closed.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report produced on the creditors' S100 decision;
- This progress report;

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The books and records of the Company have been recovered from the Company's former storage facility. The directors have provided completed questionnaires, electronic records and bank statements.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors however, the company is embroiled in various litigation as a result of the Grenfell Tower fire in 2017. The litigation is complex and are likely to take several years to resolve.

REALISATION OF ASSETS

As previously advised, the Company carried out some nominal improvements to its premises which whilst having a depreciated value on its balance sheet of £8,020 are unrealisable. The landlord held a rent deposit of £10,688 which it will undoubtedly retain to offset future rent liability.

There is nominal office equipment which whilst it has not been professionally valued is realistically valueless.

There are nominal debtors outstanding however, despite attempts to recover funds we have been unsuccessful.

VAT refund. This was shown as a credit in the original schedule of creditors to be off set against the debts of PAYE / NIC and Corporation Tax (the latter being subject to Terminal Loss Relief and likely to be reduced / extinguished) and also against money which will be paid to the employees. As such a net tax refund of £1,187.75 has been received.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Debenture	06.05.2004	Barclays Bank PLC

The debt due to Barclays Bank PLC at the date of appointment was made up of various loans and overdrafts, the total of which was approximately £14,422 excluding charges and accruing interest. It is anticipated that asset realisations will not be sufficient to repay the Bank in full.

Preferential creditors

The company had employed 4 staff members and it is understood that monies will be owed to them in respect of outstanding holiday pay and wages. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Unsecured creditors

It was originally estimated that HM Revenue & Customs was owed £7,152 in respect of PAYE / NIC for the last two months of trading and £545 for Corporation Tax. I do not anticipate a claim due to the refund received mentioned above.

The trade and expense creditors as per the statement of affairs totalled £ £90,245 To date I have received two claims totalling £981.14. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

As the floating charge was registered after 15 September 2003, the liquidator would normally be required to make a prescribed part of the Company's net property (this being the amount available after the costs of the liquidation and preferential creditors have been accounted for) available to the unsecured creditors.

However, in this case the net property is likely to be less than £10,000 and if that is the case then it is likely that the liquidator will decide not to make a distribution of the prescribed part of the net property to the unsecured creditors on the basis that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors given the number of creditors of the company and the extent of the company's debts.

Therefore, there will be no prescribed part in this Liquidation.

ETHICS

Please be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

That said, we would remind creditors that Alan Clark of Carter Clark was appointed the liquidator of Studio E LLP on 6 August 2014 with that liquidation being concluded on 11 August 2016.

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £6,000 plus VAT was agreed and paid by the Company prior to the winding-up resolution.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or partner.

The time costs for the period 28 April 2020 to 27 April 2021 total £14,767, representing 40.6 hours at an average hourly rate of £363.72. The time costs for the period are detailed at Appendix III.

The basis of the Liquidator's fees has not yet been fixed and our time costs remain outstanding.

Disbursements

The category 1 disbursements paid for in the period 28 April 2020 to 27 April 2021 total £216 are detailed below and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

Company Search	£6.00
Advertising Appointment	£166.00
Insolvency Bond	£44.00

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/> A copy of 'A Creditors' Guide to Fees' may be found at https://the2020software.com/carterclark/wp-content/uploads/2020/04/guide_to_liquidators_fees_-_april_2017.pdf The firm's policy on fees may be found at <https://www.carterclark.co.uk/wp-content/uploads/2020/04/carter-clark-fees-policy.pdf> A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

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 officeholder's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the officeholder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

During the course of an insolvency assignment it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at www.carterclark.co.uk, explains how we process personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law. Our data protection policy is available at <https://www.carterclark.co.uk/privacy-cookie-policy/>

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at <https://www.carterclark.co.uk/corporate-information/>.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office and trading address was First Floor, 85 Great Portland Street, London, W1W 7LT and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the outstanding matters that have been detailed previously and as such it is difficult to comment on the timescale for the closure of this liquidation.

If you require any further information, please contact this office.

Signed



Alan J Clark

Liquidator

12 May 2021

Appendix I

Statutory Information

Company Name	Studio E Architects Limited
Former Trading Name	n/a
Company Number	02951234
Registered Office	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former Registered Office	First Floor 85 Great Portland Street London W1W 7LT
Office holders	Alan J Clark
Office holders' address	Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU
Date of appointment	28 April 2020

Appendix II

Receipts and Payments account for the period 28 April 2020 to 27 April 2021.

Studio E Architects Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 28/04/2020 To 27/04/2021 £	From 28/04/2020 To 27/04/2021 £
	SECURED ASSETS		
NIL	Leasehold improvements	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(14,422.00)	Barclays Bank PLC (6.5.2004)	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
5,000.00	Book Debts	NIL	NIL
NIL	Furniture & Equipment	NIL	NIL
10,688.00	Rent deposit (for set - off)	NIL	NIL
	Tax Refund	1,187.75	1,187.75
		1,187.75	1,187.75
	COST OF REALISATIONS		
	Bank Charges	31.05	31.05
		31.05	31.05
	PREFERENTIAL CREDITORS		
(3,304.60)	DE Holiday Pay (4 Employees)	NIL	NIL
(2,740.06)	Employee Hol Pay (4 employees)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(68,775.00)	Department of Employment (4 employ	NIL	NIL
(19,115.72)	Employees (4 employees)	NIL	NIL
(545.00)	HMRC - Corp Tax	NIL	NIL
(7,152.00)	HMRC - PAYE/NIC	NIL	NIL
48,198.00	HMRC - VAT	NIL	NIL
(10,688.00)	Rent (last quarter) (for set - off)	NIL	NIL
(79,556.58)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(102.00)	Ordinary "A" shares	NIL	NIL
(1,500.00)	Ordinary "B" shares	NIL	NIL
		NIL	NIL
(144,014.96)		31.05	31.05
	REPRESENTED BY		
	Fixed Current A/c - Interest Bearing		1,156.70
			1,156.70

Alan J Clark
Liquidator

Appendix III

Detailed list of work undertaken for Studio E Architects Limited in Creditors' Voluntary Liquidation for the review period 28 April 2020 to 27 April 2021.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors

General Description	Includes
	Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available
Realisation of Assets	
Debtors	Correspondence with debtors Reviewing and assessing debtors' ledgers
Tax Refund	Liaising with HMRC in respect to tax refund
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims

Appendix IV

Time cost information for period 29/04/2020 – 28/04/2021

Time Entry - SIP9 Time & Cost Summary

SEAL5020 - Studio E Architects Limited
All Post Appointment Project Codes
From: 28/04/2020 To: 27/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	8.50	9.90	0.00	0.00	18.40	6,285.60	341.60
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.70	2.40	0.60	0.20	3.90	1,190.50	302.69
Investigations	12.80	3.40	0.00	0.00	16.20	6,526.00	402.84
Realisation of Assets	1.20	0.70	0.20	0.00	2.10	773.00	369.05
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	23.20	16.40	0.80	0.20	40.60	14,797.00	383.72
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	