In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

WEDNESDAY

A709WBFN
A10 21/02/2018 #253
COMPANIES HOUSE

1 Company details

Company number	0 3 2 0 4 9 6 1
Company name in full	Lehmann Communications Plc

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

2 Liquidator's name

Full forename(s)	Nicholas Guy
Surname	Edwards

3 Liquidator's address

Building name/number	PO Box 810
Street	66 Shoe Lane
Post town	London
County/Region	
Postcode	E C 4 A 3 W A
Country	

4 Liquidator's name ❶

Full forename(s)	Matthew James
Surname	Cowlishaw

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	Four Brindleyplace
Street	Birmingham
Post town	B1 2HZ
County/Region	
Postcode	
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	d2 d0 m0 m2 y2 y0 y1 y8

Deloitte.

Lehmann Communication Plc (in liquidation)

("the Company")

Company Number: 03204961
Registered Office:
c/o Deloitte LLP
Brindleyplace
Birmingham
B1 2HZ

Annual and final progress report to creditors to 21 December 2017 pursuant to Section 104A and Section 106 of the Insolvency Act 1986 and Rule 18.7 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

Christopher Farrington and Nicholas Edwards ("the Joint Liquidators") were appointed Joint Liquidators of the Company by meetings of members and creditors on 25 November 2014. Christopher Farrington retired from Deloitte LLP ("Deloitte") and was replaced by Matthew James Cowlishaw on 7 September 2017 by Court order. All licensed Insolvency Practitioners of Deloitte are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of Section 231 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

20 February 2018

Contents

Key messages

Key messages

Joint Liquidators of the Company

Nicholas Edwards

Matthew James Cowlishaw

Deloitte LLP

Four Brindleyplace

Birmingham

B1 2HZ

Contact details

Email: aabanks@deloitte.co.uk

Website:

www.deloitte.com/uk/lehmanncommunication

Tel: 0121 695 5827

	Commentary
Summary of steps taken during the liquidation	• Investigations into the directors and shareholders of the Company were completed. • Dividend prospects from the Bankruptcy estate of Ronel Lehmann have been concluded. • The Company was de-registered for VAT and a nil return has been prepared and filed.
Costs	• The basis of our remuneration has been fixed by reference to time costs. • Due to the lack of asset realisations no fees have been paid. Time costs of £108k have been incurred, a break down of the costs incurred are available on request.
Outstanding matters	• The Company's affairs are now fully wound up subject to completion of the closing formalities.
Dividends and outcomes for creditors	• Secured creditors – we are not aware of any debt being due to the secured creditor. • Preferential creditors – we are not aware of any preferential creditors. • Unsecured creditors – will not be paid a dividend.

Progress of the liquidation

Summary and account of the liquidation

Summary

Progress of the liquidation

Investigations and asset realisations

We have reviewed the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

This review and the additional actions we have undertaken have not generated any benefit for creditors.

As previously reported the director of the Company, Ronel Lehmann, was made bankrupt in October 2014. The assets within his estate have now been realised and a small dividend (approximately less than 4p in the £) is due to be paid to his creditors.

The Statement of Affairs prepared prior to the Company entering liquidation indicated that funds of c.£4k were owed to the Company from Mr Lehmann, any sums owed would be an unsecured claim in the bankruptcy estate. Upon review of the documentation and consultation with Mr Lehmann there was no provable claim in the bankruptcy.

Any formal claims made against Mr Lehmann in his capacity as Company director would be an unsecured claim in the bankruptcy. It has not been possible to prove any such claim in the bankruptcy estate.

Creditor correspondence

Adhoc queries received from various Company creditors have been dealt with by the liquidators staff.

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case management
- correspondence
- case reviews
- cashiering functions
- filing
- Statutory reporting

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Case specific matters

The Company was de-registered for VAT and a nil return has been prepared and filed.

Cost of the work done during the report period

Gateley Plc have received all the available information and investigation work undertaken by the Liquidators. They were paid £5k by Deloitte in respect of their work. Their costs £45k have been written off.

Receipts and Payment Account

No account has been prepared as there have been no receipts or payments during the period of the liquidation.

Information for creditors

Information for creditors
Outcome

Secured creditors

Barclays Bank Plc provided security on 28 October 2011 by way of fixed and floating charges over the whole of the Company's assets. At the date of appointment no money was owed to the Bank, having been paid in full under a guarantee provided by a Shareholder.

Preferential creditors

The Liquidators have not been made aware of any preferential claims against the Company, which is in line with the information provided in the Statement of Affairs which showed preferential creditors at nil.

Prescribed Part

As there is no secured debt there is no Prescribed Part.

Unsecured creditors

There are no funds available for an unsecured distribution.

Remuneration and expenses

Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www.deloitte.co.uk/lehmanncommunications.

Should you require a paper copy, please send your request in writing to the Joint Liquidators at the address on the front of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed by creditors at a creditors meeting held on 20 January 2015.

No fees have been paid in respect of the Joint Liquidators remuneration.

Time costs incurred

A sip9 report detailing the costs incurred during the liquidation is provided on page 10, this time has been written off in full.

Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' time costs for the period 25 November 2014 to 21 December 2017

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	0.40	204.50	0.70	306.00	5.00	1,732.50	5.75	1,272.00	11.85	3,515.00	296.62
Case Management and Closure	1.30	909.50	8.60	4,325.50	3.00	1,249.00	28.05	8,829.75	25.76	4,808.00	66.71	20,121.75	301.63
Initial Actions	-	-	5.40	3,510.00	12.10	4,961.00	-	-	6.90	1,368.00	24.40	9,839.00	403.24
	1.80	**1,257.00**	**15.20**	**8,452.00**	**15.80**	**6,516.00**	**33.05**	**10,562.25**	**41.94**	**8,170.90**	**107.79**	**34,958.15**	**324.32**
Investigations													
Investigations	7.90	5,291.00	63.10	40,535.00	2.65	1,090.25	30.42	9,766.00	3.30	657.50	107.37	57,339.75	534.04
Reports on Directors' Conduct	3.00	1,980.00	2.80	1,820.00	4.30	1,763.00	-	-	-	-	10.10	5,563.00	550.79
	10.90	**7,271.00**	**65.90**	**42,355.00**	**6.95**	**2,853.25**	**30.42**	**9,766.00**	**3.30**	**657.50**	**117.47**	**62,902.75**	**535.48**
Creditors													
Shareholders	-	-	-	-	-	-	-	-	0.30	58.50	0.30	58.50	195.00
Unsecured	-	-	4.50	2,925.00	2.80	1,148.00	0.10	31.00	5.10	1,079.00	12.50	5,183.00	414.64
	-	**-**	**4.50**	**2,925.00**	**2.80**	**1,148.00**	**0.10**	**31.00**	**5.40**	**1,137.50**	**12.80**	**5,241.50**	**409.49**
Case Specific Matters													
VAT	-	-	-	-	-	-	1.50	465.00	-	-	1.50	465.00	310.00
	0.30	**211.50**	**0.25**	**238.75**	**1.35**	**938.25**	**5.55**	**2,469.75**	**2.70**	**578.00**	**10.15**	**4,436.25**	**437.07**
TOTAL HOURS & COST	**13.50**	**9,094.50**	**87.35**	**54,743.25**	**26.90**	**11,455.50**	**69.12**	**22,829.00**	**53.34**	**10,543.90**	**250.21**	**108,666.15**	**434.30**
AVERAGE RATE/HOUR PER GRADE		**£ 673.67**		**£ 626.71**		**£ 425.86**		**£ 330.28**		**£ 197.67**			

Remuneration and expenses

Joint Liquidators' remuneration

Charge out rates

The range of charge-out rates for the separate categories of staff is based on our 2017 national charge-out rates as summarised below.

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Financial Advisory or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

Charge out rates increased on 1 September 2017.

Restructuring Services charge out rates (£/hour)

Grade	From 1 Sept 2017
Partners & Directors	870 - 1,070
Assistant Directors	715 - 810
Managers	560 - 730
Assistant Managers	445 - 580
Assistants & Support	200 - 345

Remuneration and expenses

Detailed information

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs.

Disbursements

Our disbursements to date are summarised below:

Category 2 Disbursements

Specific approval is required before these costs and expenses can to be drawn from the liquidation estate and was given by was given by creditors on 20 January 2015. All disbursements were paid by Deloitte therefore no costs have been paid from the estate.

Category 1 disbursements

£ (net)	Incurred in Previous Period	Incurred in current period	Unpaid
Storage	5,305	2,212	7,517
Advertising	254	-	254
Cash insurance	20	-	20
Bordereau bonding	-	10	10
Land registry	-	728	728
Postage/Couriers	173	10	183
Total expenses	**5,752**	**2,959**	**8,711**

Category 2 disbursements

£ (net)	Incurred in Previous Period	Incurred in current period	Unpaid
Website set up	500	-	500

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied *within this report. Such requests must be made within* 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

Deloitte.

LIQ14

Notice of final account prior to dissolution in CVL

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	Hena Virdee
Company name	Deloitte LLP
Address	PO Box 810
	66 Shoe Lane
Post town	London
County/Region	
Postcode	E C 4 A 3 W A
Country	
DX	
Telephone	+44 121 632 6000

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