

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

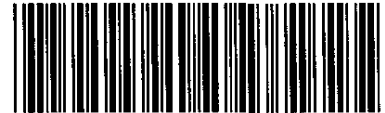
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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19/03/2020

#27

COMPANIES HOUSE

1 Company details

Company number 0 4 2 6 8 7 2 7

Company name in full LR Horizon Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Brewer

3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

4 Liquidator's name

Full forename(s) Graham

Surname Bushby

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number The Pinnacle

Street 170 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 B P

Country

Other liquidator

Use this section to tell us about
another liquidator.

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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



X

Signature date

d

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6

m

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m

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y

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y

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y

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y

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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	Matthew Foy
Company name	RSM Restructuring Advisory LLP
Address	25 Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	
DX	
Telephone	0203 201 8000



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

In the matter of

**LR Horizon Limited In Liquidation
(‘the Company’)**

Joint Liquidators’ final account

13 January 2020

**Richard Brewer and Graham Bushby
Joint Liquidator**

**RSM Restructuring Advisory LLP
25 Farringdon Street
London
EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.london.core@rsmuk.com**

Sections

1. Purpose of report
2. Progress of the liquidation
3. Distributions to creditors
4. Receipts and payments summary
5. Costs and Joint Liquidators' remuneration
6. Joint Liquidators' statement of expenses
7. Closure of liquidation
8. Creditors' right to information and ability to challenge remuneration and expenses

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- B. Summary of receipts and payments
- C. Charging, expenses and disbursements policy statement
- D. Current charge out and category 2 disbursement rates
- E. Category 2 disbursements table
- F. Statement of expenses analysis
- G. Time cost analysis
- H. Notice to members and creditors that Company's affairs are fully wound up

1 Purpose of report

This is the final account on the conduct of the liquidation of LR Horizon Limited following the appointment of Joint Liquidators on 14 January 2010.

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 14 January 2019 to 13 January 2020, and with an overview of the conduct of the liquidation and summary of the information provided in the annual progress reports that I have issued during the liquidation. Copies of these reports are available on request.

This final account has been prepared solely in accordance with legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2 Progress of the liquidation

2.1 Realisation of assets

As advised in our previous reports, all assets have been realised.

2.2 Prescribed part

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986.

2.3 Investigations

In accordance with their statutory obligations, the Joint Liquidators have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

2.4 Change in Joint Liquidator

As a result of Simon Bonney leaving Baker Tilly Business Services Limited, by Court Order dated 7 May 2014 he was removed as Joint Liquidator and Richard Brewer of Baker Tilly Restructuring and Recovery LLP was appointed in his place. A notice to this effect was advertised in the London Gazette on 3 June 2014, and in accordance with the terms of the Order, Simon Bonney was released from office with effect from 21 days after the date that the notice was published in the Gazette. The costs of the application were met by Baker Tilly Restructuring and Recovery LLP.

As a result of Andrew Hosking leaving Baker Tilly Restructuring and Recovery LLP, by Court Order dated 3 October 2014 he was removed as Joint Liquidator and Graham Bushby of Baker Tilly Restructuring and Recovery LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 28 October 2014, and in accordance with the terms of the Order, Andrew Hosking was released from office with effect from 21 days after the date that the notice was published in the Gazette. The costs of the application were met by Baker Tilly Restructuring and Recovery LLP.

3 Distributions to creditors

Details of dividends paid to creditors are given in the appendices.

In accordance with legislation, no further dividend will be distributed the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

4 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 14 January 2019 to 13 January 2020.

Receipts and payments are shown net of VAT as the Company was not VAT registered. The irrecoverable VAT is shown in the receipts and payments account as a 'cost of realisation'.

5 Costs and Joint Liquidators' remuneration

5.1 Joint Liquidators' remuneration and disbursements

5.1.1 Authority

At the meeting of creditors held on 28 June 2010 it was resolved that the Joint Liquidators would be remunerated by reference to the time properly spent in dealing with matters in the Liquidation and that their disbursements properly incurred may also be drawn.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

5.1.2 Summary of time costs, remuneration and category 2 disbursements drawn

We have incurred time costs of £155,965 since the date of our appointment. Of this, a total of £155,965 (plus VAT) has been paid.

We have also incurred disbursements of £229 in relation to the Liquidation, which have been drawn in full.

5.1.3 Remuneration and disbursements incurred in the period from 14 January 2019 to 13 January 2020

We have incurred time costs of £12,428 in the current period. An analysis of time incurred in the period is attached. Sums drawn in respect of remuneration in the period are shown in the receipts and payments account.

Category 2 disbursements incurred in the period are detailed in the appendices.

5.1.4 Detailed cost breakdown

Attached to this report are five Appendices relating to our costs on this assignment:

- RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement;
- Joint Liquidators' charge out and disbursement rates;
- Category 2 disbursements table;
- Statement of expenses analysis; and
- Joint Liquidators' time cost analysis.

The work that we do as Joint Liquidator is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in both this final account and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidator. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

5.2 Other professional costs

Professional Advisor	Nature of Work	Fee Arrangement
Rosenblatts LLP	Solicitor: advising potential actions	Time Costs
CMS Cameron McKenna LLP	Solicitor: advising potential actions	Time Costs
Irwin Mitchell	Solicitor: advising on creditors' claims	Time Costs

The choice of professionals and the Joint Liquidators' fee arrangement with them was based on their experience and ability to perform this type of work, together with the complexity and nature of the assignment.

6 Joint Liquidators' statement of expenses

A statement of the expenses incurred during the period is attached. This includes all expenses incurred by the Joint Liquidator in the period of the report irrespective of whether they have been paid and may include estimated amounts where actual invoices have not been received. The attached receipts and payments abstract sets out the expenses actually paid in the period together with cumulative figures.

7 Closure of the Liquidation

7.1 Notice that the Company's affairs are fully wound up

Please see the attached notice, which explains creditors' rights in respect of the closure of the liquidation, and how the joint liquidators will vacate office and obtain their release under legislation.

7.2 Release of Liquidator

We can advise that our release as Joint Liquidator will be effective on the filing with the Registrar of Companies of a copy of our final account and statement whether any of the Company's creditors objected to the liquidator's release. Further details are given in the notice attached that the Company's affairs are fully wound up.

7.3 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

8 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing either by

- (i) any secured creditor; or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Richard Brewer and Graham Bushby are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory, dividend and other information

Company Information	
Company name:	LR Horizon Limited
Company number:	04268727
Date of incorporation:	10 August 2001
Previous Company names:	N/a
Trading name:	LR Horizon Limited
Trading address:	Quadrant House Floor 7, 17 Thomas More Street Thomas More Square London, E1W 1YW
Principal activity:	Buying and selling of own real estate
Registered office:	RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB

Liquidation information		
Joint Liquidator:	Richard Brewer 7 May 2014 – to date Graham Bushby – 3 October 2014 – to date Andrew Hosking – 17 July 2013 – 3 October 2014 Simon Bonney – 17 July 2013 – 7 May 2014 Colin Wilson – 14 January 2010 – 17 July 2013 Timothy Dolder – 14 January 2010 – 17 July 2013	
Date of appointment:	14 January 2010	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager:	Jamie Wilson 0203 201 8000 RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB	
Name, address & contact details of Joint Liquidators:	Primary Office Holder Richard Brewer 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 9038	Joint Office Holder: Graham Bushby The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP 020 3201 8000 IP Number: 8736

	Owed	Paid to date	Estimated future prospects
Secured creditor	NIL	N/a	N/a
Preferential creditors	NIL	N/a	N/a
Unsecured creditors	£11,243,142	8.69p in £	NIL
Estimated net property	N/a		
Prescribed part for unsecured creditors	N/a		

Appendix B

Summary of receipts and payments

Receipts and Payments Abstract: 5015026 - LR Horizon Limited In Liquidation

Bank, Cash and Cash Investment Accounts: From: 14/01/2019 to 13/01/2020

SOA £	14/01/2019 to 13/01/2020		Total to 13/01/2020	
	£	£	£	£
ASSET REALISATIONS				
0.00	Administration Surplus	0.00	1,320,042.14	
0.00	Bank Interest Gross	0.00	7,691.98	
0.00	Unlawful Dividend Settlement	0.00	200,000.00	
		0.00		1,527,734.12
COST OF REALISATIONS				
0.00	Administrators' Fees	0.00	(8,000.00)	
0.00	Bank Charges	(12.00)	(32.00)	
0.00	Corporation Tax	0.00	(475.73)	
0.00	Counsels Fees	0.00	(2,450.00)	
0.00	Irrecoverable VAT	(12,776.87)	(23,458.40)	
0.00	Legal Disbursements	0.00	(100.30)	
0.00	Legal Fees	0.00	(43,662.09)	
0.00	Liquidators' Disbursements	0.00	(21.04)	
0.00	Liquidators' Fees	(14,440.00)	(155,965.50)	
0.00	Office Holders Expenses	0.00	(52.43)	
0.00	Specific Bond	0.00	(24.00)	
0.00	Storage Costs	(76.00)	(76.00)	
		(27,304.87)		(234,317.49)
UNSECURED CREDITORS				
(37,500.00)	Trade & Expense Creditors	(193,416.66)	(1,099,999.97)	
		(193,416.66)		(1,293,416.63)
(37,500.00)		(220,721.53)		0.00
REPRESENTED BY				
	Bank Account		0.00	0.00

Appendix C

RSM Restructuring Advisory LLP

Charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP were obtained from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix D

RSM Restructuring Advisory LLP

Joint Liquidators' current charge out and category 2 disbursement rates

Hourly charge out rates	Rates at commencement £	Current rates £
Partner	485	625
Directors / Associate Directors	300 to 410	450 to 575
Manager	250 to 265	280 to 345
Assistant Managers	200 to 220	210 to 290
Administrators	145 to 180	105 to 210
Support staff	100 to 105	90 to 190

Category 2 disbursement rates	
Internal room hire	Location dependent
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix E

Joint Liquidators' category 2 disbursements table incurred and paid in the liquidation

Recipient, type and purpose	Paid	Unpaid
	0.00	0.00
Total	0.00	0.00

Appendix F

Statement of expenses incurred by the Joint Liquidator in the liquidation 14 January 2019 to 13 January 2020

	Incurred	Paid	Unpaid
Statutory advertising	76.00	76.00	0.00
Total	76.00	76.00	0.00

Appendix G

Joint Liquidators' time cost analysis for the period from 14 January 2019 to 13 January 2020

Administration and Planning									
Background information	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 38.00	
Case Management	0.0	4.6	0.0	1.2	3.4	1.0	10.2	£ 3,422.50	11.4
Closure	0.0	1.7	0.0	0.0	0.0	0.0	1.7	£ 765.00	4.4
Receipts and Payments	0.1	1.3	0.0	0.0	2.7	0.0	4.1	£ 1,239.50	4.4
Total:	0.1	7.6	0.0	1.2	5.1	1.2	16.2	£ 5,465.00	33.7
Creditors									
Other Creditor Meetings and Reports	0.0	1.9	0.0	2.7	8.8	0.0	13.4	£ 3,609.00	11.1
Unsecured Creditors	0.0	2.5	0.0	0.0	10.2	0.0	12.7	£ 3,354.50	21.4
Total:	0.0	4.4	0.0	2.7	19.0	0.0	26.1	£ 6,963.50	32.5
Cost of Finance	0.1	12.0	0.0	3.9	25.1	1.2	42.3	£ 12,428.50	29.8
Total Hours	0.1	12.0	0.0	3.9	25.1	1.2	42.3	£ 12,428.50	29.8
Total Time Cost	£ 62.50	£ 5,875.00	£ 0.00	£ 1,092.00	£ 5,271.00	£ 128.00	£ 12,428.50		
Average Rates	£25.00	£489.58	£0.00	£280.00	£210.00	£106.67	£293.82		

Appendix I

Notice that Company's affairs are fully wound up

LR Horizon Limited In Liquidation

Company No: 04268727

Richard Brewer and Graham Bushby appointed as Joint Liquidators of the Company

Date of Liquidation: 14 January 2010

Notice delivered to the creditors on: 15 January 2020

Notice that Company's affairs are fully wound up

Rule 6.28 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the liquidator for further information about remuneration or expenses set out in the final account.
If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the joint liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Liquidator is/are in all the circumstances excessive, or that the basis fixed for the liquidators' remuneration is inappropriate.
Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (d) Creditors may object to the release of the joint liquidators by giving notice in writing to the joint liquidators before the end of the later of:
 - (i) eight weeks after delivery of this notice; or
 - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- (e) The joint liquidators will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the joint liquidators have complied with section 106(3) of that Act by delivering to the registrar of companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the joint liquidators' release.
- (f) The joint liquidators will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.

LR Horizon Limited In Liquidation
contd.

Name, address & contact details of Joint Liquidator

Primary Office Holder

Richard Brewer

25 Farringdon Street, London, EC4A 4AB

Tel: 0203 201 8000

Email: restructuring.london.core@rsmuk.com

IP Number: 9038

Joint Office Holder:

Graham Bushby

The Pinnacle, 170 Midsummer Boulevard, Milton
Keynes, MK9 1BP

Tel: 0203 201 8000

Email: restructuring.london.core@rsmuk.com

IP Number: 8736

Dated: 13 January 2020



Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Richard Brewer and Graham Bushby are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in
England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency
appointment