

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 2 7 8 2 6 8

Company name in full Pan European Restaurants Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul

Surname Atkinson

3 Liquidator's address

Building name/number Jupiter House, Warley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

4 Liquidator's name ①

Full forename(s) Glyn

Surname Mummery

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Jupiter House, Warley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	1	d	0	m	1	m	1	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

Signature date

d	0	d	8	m	0	m	1	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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	Barbara Nicholson
Company name	FRP Advisory Trading Limited
Address	Suite 2 2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	cp.brighton@frpadvisory.com
Telephone	01273 916666

**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

Pan European Restaurants Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 October 2018 To 10 November 2020

Statement of Affairs £	£	£
COST OF REALISATIONS		
O.R. Remuneration	5,000.00	
Sec of State Fees	6,000.00	
Petitioners Deposit	(1,600.00)	
Bank Charges	176.00	
		(9,576.00)
		(9,576.00)
REPRESENTED BY		
ISA Main A/C		(9,576.00)
		(9,576.00)

Note:

FRP

Pan European Restaurants Limited (In Liquidation) ("THE COMPANY")

The Liquidator's Final Account pursuant to section 146 of the Insolvency Act 1986 and The Insolvency Rules

10 November 2020

Contents and abbreviations

FRP

Section	Content
1.	Overview of the liquidation
2.	Final outcome for the creditors
3.	Liquidator's remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidator's receipts & payments account for the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidator's time costs and disbursements for the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

The Company	Pan European Restaurants Limited (In Liquidation)
FRP	FRP Advisory Trading Limited
The Liquidator(s)	Paul Atkinson and Glyn Mummery of FRP Advisory Trading Limited
The Period	The reporting period 23/10/2020 – 10/11/2020
SIP	Statement of Insolvency Practice

1. Overview of the liquidation

Following my appointment as Liquidator of the Company on 23 October 2018 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Following my appointment, I wrote to creditors on 7 November 2018, notifying of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors. Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

A schedule of work undertaken during the Period is attached at **Appendix C**.

There were no matters outstanding, aside from statutory duties which include reconciling my cash book with the Secretary of State, preparing my final report to creditors, and to seek my release from office.

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below. There were insufficient funds available to make a distribution to creditors.

I can confirm that no further investigations or actions are required.

2. Final outcome for the creditors

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The final outcome for creditors is set out below:

There are no secured creditors in this matter.

There are no preferential creditors in this matter.

As per my statement of affairs, there are claims totalling £16,311,901 from unsecured creditors in these proceedings, however no proof of debts have been received.

Pursuant to the Insolvency Rules no dividend will be declared to creditors as no funds have been realised.

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there were no floating charges, the prescribed part did not apply in this instance.

3. Liquidator's remuneration, disbursements and expenses

FRP

As advised in previous correspondence no creditors' agreement to our fees has been sought as there have been no realisations, however a breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

A statement of expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E**.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

You can access and download a Creditors' Guide to Fees using the following link <https://creditors.frpadvisor.com/info.aspx> and select the guide for liquidations. Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: <http://creditors.frpadvisor.com> you will be asked for a case code which is P1896BIN.

Appendix A

Statutory information about the Company and the liquidation

FRP

PAN EUROPEAN RESTAURANTS LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:

Date of incorporation: 29 August 2001

Company number: 04278268

Registered office: Fourth Floor
7-9 Swallow Street
London
W1B 4DE

Previous registered office:

Business address:

LIQUIDATION DETAILS:

Liquidator(s): Paul Atkinson & Glyn Mummery

Address of
Liquidator(s): FRP Advisory Trading Limited
Suite 2
2nd Floor, Phoenix House
32 West Street
Brighton
BN1 2RT

Date of
appointment of
Liquidator(s): 23 October 2018

Registered office: Fourth Floor
7-9 Swallow Street
London
W1B 4DE

Court in which
Liquidation
proceedings were
brought: High Court of Justice

Court reference
number: 006133

Appendix B

Liquidator's receipts & payments account for the both the Period and cumulatively

FRP

**Pan European Restaurants Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 23/10/2020 To 10/11/2020 £	From 23/10/2018 To 10/11/2020 £
COST OF REALISATIONS		
Bank Charges	NIL	176.00
O.R. Remuneration	NIL	5,000.00
Petitioners Deposit	NIL	(1,600.00)
Sec of State Fees	NIL	6,000.00
	NIL	(9,576.00)
	NIL	(9,576.00)
REPRESENTED BY		
ISA Main A/C		(9,576.00)
		(9,576.00)

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Appendix C

A schedule of work

Pan European Restaurants Limited (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	
	Necessary administrative and clerical work.	
	Regulatory Requirements	
	Ensuring adherence to Money Laundering Regulations.	
	Case Management Requirements	
	Maintaining and updating case specific paper and electronic files to be updated and maintained for the duration of the appointment.	
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	None	
3	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken
	Working with the Creditors, regarding progress in the liquidation.	
4	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken
	None	

5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	To deal with statutory requirements in order to bring the appointment to an orderly close and for the joint liquidators to resign their offices from office. This will include filing the relevant documentation with the Registrar of Companies, the Court, The Official Receiver and the Secretary of State.	To deal with statutory requirements in order to bring the appointment to an orderly close and for the joint liquidators to resign their offices from office. This will include filing the relevant documentation with the Registrar of Companies, the Court, The Official Receiver and the Secretary of State.
6	LEGAL AND LITIGATION Work undertaken during the reporting period	LEGAL AND LITIGATION Future work to be undertaken
	None	

Appendix D

Details of the Liquidator's time costs and disbursements for both the Period and cumulatively

I Pan European Restaurants Limited (In Liquidation)

Time charged for the period 23 October 2020 to 10 November 2020

* Administration and Planni	1.60	1.60	325.00	203.13
* Statutory Compliance	1.65	1.65	330.00	200.00
Total Hours	3.25	3.25	655.00	201.54

FRP Charge out rates	Fee	Disbursements for the period	
Grade	Per hour	23 October 2020 to 10 November 2020	Value £
Administration Officer - Partner	150.00		
Managers - Directors	240.00		
Senior Professionals	200.00		
Junior Professionals & Support	125.00		
Grand Total			
Mileage is charged at the HMRC rate prevailing at the time the car was incurred			

I Pan European Restaurants Limited (In Liquidation)

Time charged for the period 23 October 2018 to 10 November 2020

* Administration and Planni	1.40	2.40	4.25	2.80	10.85	2,990.75	275.65
* Creditors			0.30	0.50	0.80	122.50	153.13
* Investigation		0.60	2.80		3.40	1,051.00	309.12
* Statutory Compliance	1.00	0.90	9.70	5.20	16.80	4,054.50	241.34
Total Hours	2.40	3.90	17.05	8.50	31.85	8,218.75	258.05

FRP Charge out rates	Fee	Disbursements for the period	
Grade	Per hour	23 October 2018 to 10 November 2020	Value £
Administration Officer - Partner	150.00		
Managers - Directors	240.00		
Senior Professionals	200.00		
Junior Professionals & Support	125.00		
Category 1			
Advertising			63.33
Company Search			5.00
Prof. Services			43.93
Bonding			20.00
Grand Total			144.86
Mileage is charged at the HMRC rate prevailing at the time the car was incurred			

Appendix E

Statement of expenses incurred in the Period

FRP

Pan European Restaurants Limited Statement of expenses for the period ended 10 November 2020		
Expenses	Period to 10 November 2020 £	Cumulative period to 10 November 2020 £
Office (notes) re-litigation (in the US\$)	0.00	6,219
Office (notes) fees	-	1,000
Admin	-	22
Company's legal fees	-	5
Statutory/Advisory	-	10
Bank Charges	-	1.95
Secretary of State fees	-	6,000
Liquidation/Processual fees	-	10
VAT	-	28
Total	655	19,368