

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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04/01/2020

#215

COMPANIES HOUSE

1 Company details

Company number 0 4 3 5 4 8 7 3
Company name in full Rupert Lund Developments Ltd

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

2 Liquidator's name

Full forename(s) Jeffrey Mark
Surname Brenner

3 Liquidator's address

Building name/number Concorde House
Street Grenville Place
Post town Mill Hill
County/Region London
Postcode N W 7 3 S A
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	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div> <div>d</div>0<div>d</div>3<div>m</div>0<div>m</div>1<div>y</div>2<div>y</div>0<div>y</div>2<div>y</div>0 </div>	

Liquidator's Final Account to Creditors and Members

**Rupert Lund Developments Ltd
- In Liquidation**

Date of Final Account – 06 November 2019

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APPENDICES

- A** Receipts and Payments Account for the Period from 12 November 2018 to 06 November 2019 and Cumulative Receipts and Payments Account since the Liquidator's Appointment
- B** Time Analysis for the Period from the 12 November 2018 to 06 November 2019 and Cumulative Time Analysis since the Liquidator's Appointment
- C** Additional Information in relation to Liquidator's Fees, Expenses & Disbursements

1 Introduction

- 1.1 I, Jeffrey Mark Brenner of B&C Associates Limited, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA, was appointed as Liquidator of Rupert Lund Developments Ltd (the **Company**) on 12 November 2014. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (the Period).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.bcassociates.uk.com/policies-guidance>. If you are unable to download this, please contact the office and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 61 Chelsea Manor Street, London, SW3 5RZ.
- 1.4 The registered office of the Company was changed to c/o B&C Associates Limited, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA and its registered number is 04354873.

2 Receipts & Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment. Also attached at Appendix A are details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.
- 3.2 The time spent on this case relates to the following matters:
 - (i) Attending to correspondence and telephone calls with creditors
 - (ii) Recording and acknowledging creditor claims
 - (iii) Investigation into the affairs of the company
 - (iv) Preparation and submission of Statutory report to the Secretary of State
 - (v) Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
 - (vi) Updating the Insolvency Practitioners System
 - (vii) Review and Statutory compliance which includes submissions to Companies House
 - (viii) Extensive correspondence, meetings and ongoing liaison with Debt Collectors and Solicitors in relation to collection of debts.

Administration (including statutory compliance & reporting)

- 3.3 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, no matters have affected the costs to any particular extent.

Realisation of Assets

3.1 Land & Buildings

The Statement of Affairs ("SoA") showed a book value ("BV") for Land & Buildings of £1,690 with a nil estimated to realise value as this related to leasehold improvements with no realisable value.

3.2 Motor Vehicles

The SoA showed Motor vehicles with a BV of £34,404 and an estimated to realise value of £30,000. As detailed on the SoA these vehicles were subject to hire purchase agreements with no equity and they were returned to the finance companies. As anticipated, there were no sums due to the liquidation account.

3.3 Book debts

The SoA showed book debts with a BV of £5,992 with an uncertain estimated to realise value. At and subsequent to the creditors meeting the Liquidator held discussions with Marc Preston of Vertice Developments Management Limited ("Vertice") in relation to the project carried out by the Company at Gledhow Gardens in 2014.

As detailed in my previous annual progress reports, Marc Preston had acted as the Company's quantity surveyor on the project. The Liquidator instructed Vertice in this matter in an attempt to recover various sums due to the Company in respect of this contract.

Subsequently, the Liquidator also instructed Blake-Turner LLP on a Conditional Fee Arrangement to assist Vertice in progressing this matter to a conclusion.

There were numerous meetings and extensive correspondence between the liquidator, Marc Preston, the instructed solicitors, the Debtor and the Debtor's solicitor over the course of the last 5 years. Ultimately it was decided to abandon this matter, as it was uncertain if the matter was progressed to the Court, whether the case would be successful. There would also have been significant sums required to progress the case to Court. However, there are no funds available in the liquidation and in light of the foregoing, the solicitors instructed are no longer prepared to act on a Conditional Fee Arrangement.

3.4 Cash held on Appointment

The sum of £7,800 was held on appointment to assist with the costs of the winding up of the company.

3.5 Bank Interest Gross

The sum of £2.58 was received on funds held in the Liquidation current account.

Creditors (claims and distributions)

3.6 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

3.7 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case no employee claims were expected or received.

3.8 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work. In this case I have received various telephone calls, attended to claims and responded to creditor queries.

Investigations

- 3.9 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.10 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.11 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 HSBC Bank Plc holds a fixed and floating charge over the Company's assets dated 26 March 2003. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003. There is a sum outstanding to HSBC Bank Plc of £4,782.27 but no distribution has been made under the charge.

Unsecured Creditors

- 4.2 I received claims totalling £228,238.23 from 22 creditors.
- 4.3 The Company granted a floating charge to HSBC Bank Plc on 26 March 2003. Accordingly, there was no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.
- 4.4 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidator's Remuneration & Expenses

- 5.1 A Liquidation Committee was established at the meeting of creditors held on 12 November 2014, where the basis of the Liquidator's remuneration was approved by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5.2 On 17 August 2018 I received notification from a member of the Committee that they wished to resign as a member. Notification of this was issued to all known creditors on 26 September 2018, along with notice of a decision being sought by correspondence in regards to the Liquidation Committee being dissolved. No creditors volunteered to act on the Committee and as such on the Decision Date of 15 October 2018, a decision was made that the Liquidation Committee would come to an end.
- 5.3 My time costs for the Period are £2,862. This represents 11.60 hours at an average rate of £246.72 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.

- 5.4 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report and I would confirm that no sums have been drawn against my time costs due to insufficient funds.
- 5.5 Also attached as Appendix B is a cumulative Time Analysis for the period from 12 November 2014 to 06 November 2019 which provides details of my time costs since the commencement of the liquidation. These time costs total £17,039 which represents 83 hours at an average rate of £205.29 per hour.
- 5.6 Attached as Appendix C is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.

6 Conclusion

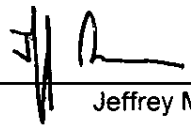
- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

A handwritten signature in black ink, appearing to be 'J M Brenner', with a stylized 'J' and 'M' followed by a horizontal line.

J M Brenner
Liquidator

Rupert Lund Developments Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 12/11/2018 To 06/11/2019 £	From 12/11/2014 To 06/11/2019 £
	SECURED ASSETS		
NIL	Land & Buildings	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(3,000.00)	HSBC Bank Plc	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
(35,000.00)	Finance Company	NIL	NIL
30,000.00	Motor Vehicle	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.33	2.58
Uncertain	Book Debts	NIL	NIL
7,800.00	Cash held on appointment	NIL	7,800.00
		0.33	7,802.58
	COST OF REALISATIONS		
	Accountancy Services	NIL	250.00
	Legal Fees	NIL	598.63
	Office Holders Expenses	120.21	453.95
	Statement of affairs fee	NIL	6,500.00
		(120.21)	(7,802.58)
	UNSECURED CREDITORS		
(100,000.00)	Director - Rupert Lund	NIL	NIL
(22,000.00)	H M Revenue & Customs - CIS	NIL	NIL
(18,061.00)	H M Revenue & Customs - VAT	NIL	NIL
(213,759.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(354,120.00)		(119.88)	NIL
	REPRESENTED BY		
			NIL



 Jeffrey Mark Brenner
 Liquidator

SIP 9 - Time & Cost Summary

Period: 12/11/18..06/11/19

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	3.40	0.00	3.90	0.30	7.60	1,922.00	252.89
Case Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Reporting	0.90	0.00	2.00	0.00	2.90	658.50	227.07
Administration & planning	4.30	0.00	5.90	0.30	10.50	2,580.50	245.76
Investigations	0.50	0.00	0.00	0.00	0.50	182.50	365.00
SIP 2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA Report	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Antecedence Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.50	0.00	0.00	0.00	0.50	182.50	365.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ident, Securing, Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Prop, Bus & Ass	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading Management of Operation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading On-going Employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees, Claims inc, prefs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific	0.00	0.00	0.60	0.00	0.60	99.00	165.00
Case Specific 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.60	0.00	0.60	99.00	165.00
Total Hours	4.80	0.00	6.50	0.30	11.60	2,862.00	246.72
Total Fees Claimed						0.00	

SIP 9 - Time & Cost Summary

Period: 12/11/14..06/11/19

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	8.00	0.00	29.20	1.90	39.10	7,975.50	203.98
Case Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment Notification	0.00	0.00	2.50	0.00	2.50	412.50	165.00
Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Reporting	2.70	0.00	8.10	0.00	10.80	2,322.00	215.00
Administration & planning	10.70	0.00	39.80	1.90	52.40	10,710.00	204.39
Investigations	3.00	0.00	10.70	0.00	13.70	2,860.50	208.80
SIP 2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA Report	2.10	0.00	0.00	0.00	2.10	766.50	365.00
Antecedence Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	5.10	0.00	10.70	0.00	15.80	3,627.00	229.56
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ident, Securing, Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Collection	1.00	0.00	5.60	0.00	6.60	1,289.00	195.30
Sale of Prop, Bus & Ass	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	1.00	0.00	5.60	0.00	6.60	1,289.00	195.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading Management of Operation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading On-going Employee issue	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
creditors	0.40	0.00	3.90	0.00	4.30	789.50	183.60
Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees, Claims inc, prefs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.40	0.00	3.90	0.00	4.30	789.50	183.60
Case Specific	0.00	0.00	3.40	0.50	3.90	623.50	159.87
Case Specific 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	3.40	0.50	3.90	623.50	159.87
Total Hours	17.20	0.00	63.40	2.40	83.00	17,039.00	205.29
Total Fees Claimed						0.00	

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements**1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.1 On this case we are proposing to use the services of the following sub-contractors

Accountancy Services	Cowley & Co	Fixed Fee	£250 plus VAT
Funds Recovery	Vertice Development Management limited	Conditional Fee Arrangement	Nil

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Sprecher Grier Ltd (Legal advice)	Hourly Rate and Disbursements
Blake-Turner LLP (legal advice)	Conditional Fee Arrangement

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report	Incurred but not paid to date £	Total anticipated cost £
Category 1 disbursements				
Statutory Advertising	216.00	-	-	216.00
Specific penalty bond	36.00	-	-	36.00
External Storage of books and records	31.89	103.97	-	135.86
Companies House Searches	3.00	-	-	3.00
Travel & Courier	46.85	-	-	46.85
Category 2 disbursements				
Internal Meeting Rooms		16.24	33.76	50.00
Circularisation to creditors and others			583.20	583.20
Total	333.74	120.21	616.96	1,070.91

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

4 Charge-Out Rates

- 4.1 B&C Associates Limited current charge-out rates effective from 1 January 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Directors	365
Managers	325
Administrators	165
Assistants	125
Juniors	75

LIQ14

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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 **Rachel Patrick**

Company name **B&C Associates Limited**

Address
Concorde House
Grenville Place

Post town **Mill Hill**

County/Region **London**

Postcode **N W 7 3 S A**

Country

DX

Telephone **020 8906 7730**



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