

# WU07

## Notice of progress report in a winding-up by the court



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 2 3 3 3 3 7

Company name in full Inhoco 4065 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.

WU07

Notice of progress report in a winding-up by the court

**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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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	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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Inhoco 4065 Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 23/10/2019 To 22/10/2020 £	From 23/10/2018 To 22/10/2020 £
COST OF REALISATIONS		
Bank Charges	88.00	176.00
O.R. Remuneration	NIL	5,000.00
Petitioners Deposit	NIL	(1,600.00)
Sec of State Fees	NIL	6,000.00
	(88.00)	(9,576.00)
	(88.00)	(9,576.00)
REPRESENTED BY ISA Main A/C		(9,576.00)
		(9,576.00)

Note:

**FRP**

Inhoco 4065 Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 23/10/2019 – 22/10/2020  
pursuant to Rule 18.8 of the Insolvency (England and Wales) Rules 2016

## Contents and abbreviations

**FRP**

<b>Section</b>	<b>Content</b>
<b>1.</b>	Progress of the liquidation
<b>2.</b>	Estimated outcome for the creditors
<b>3.</b>	Liquidators' remuneration, disbursements and expenses
<b>Appendix</b>	<b>Content</b>
<b>A.</b>	Statutory information about the Company and the liquidation
<b>B.</b>	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
<b>C.</b>	A schedule of work
<b>D.</b>	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
<b>E.</b>	Statement of expenses incurred in the Period

### The following abbreviations may be used in this report:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	Inhoco 4065 Limited (In Liquidation)
<b>The Liquidators</b>	Paul Atkinson and Glyn Mummery of FRP Advisory Trading Limited
<b>The Period</b>	The reporting period 23/10/2020 – 22/10/2020
<b>SIP</b>	Statement of Insolvency Practice

## 1. Progress of the liquidation

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

As previously reported, the company did not hold any assets at the date of liquidation, and following investigations into the Gaucho Group and the restructuring of the group companies, we have been unable to identify who acted in the restructuring with all potential sources confirming they did not act. The directors have been consulted. No assets have been confirmed as being transferred during the period of the restructuring, nor have any assets been identified since to enable any realisations.

Given the potential costs of making further enquiries into the Gaucho Group, without any guarantee of identifying any assets, we have decided to conclude our investigations and bring our administration of the liquidation to a close.

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

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

## 2. Estimated outcome for the creditors

**FRP**

There are no secured creditors in this matter.

There are no preferential creditors in this matter.

There are unsecured claims totalling £27,618,139 as per my statement of affairs. I have not received any proof of debts to date.

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 is no floating charge the prescribed part does not apply in this instance.



### 3. Liquidators' remuneration, disbursements and expenses

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 Liquidators' disbursements are a recharge of actual costs incurred by them 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**.

We attach at **Appendix E** a statement of expenses that have been incurred during the Period.

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.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

## Appendix A

Statutory information about the Company and the liquidation

**FRP**

### **INHOCO 4065 LIMITED (IN LIQUIDATION)**

#### **COMPANY INFORMATION:**

Other trading names:

Date of incorporation: 16/09/2004

Company number: 05233337

Registered office: Jupiter House  
Warley Hill Business Park,  
The Drive, Brentwood, Essex, CM13 3BE

Previous registered office: Fourth Floor,  
7-9 Swallow Street, London, W1B 4DE

Business address:

#### **LIQUIDATION DETAILS:**

Liquidator(s): Paul Atkinson & Glyn Mummery

Address of Liquidator(s): FRP Advisory Trading Limited  
Suite 2

Contact Details: 2nd Floor, Phoenix House  
32 West Street  
Brighton  
BN1 2RT

cp.brighton@frpadvisory.com

Date of appointment of Liquidator(s): 23/10/2018

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

Court reference number: 006127

## Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

**FRP**

**Inhoco 4065 Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 23/10/2019 To 22/10/2020 £	From 23/10/2018 To 22/10/2020 £
COST OF REALISATIONS		
Bank Charges	88.00	176.00
O.R. Remuneration	NIL	5,000.00
Petitioners Deposit	NIL	(1,600.00)
Sec of State Fees	NIL	6,000.00
	<u>(88.00)</u>	<u>(9,576.00)</u>
	<b><u>(88.00)</u></b>	<b><u>(9,576.00)</u></b>
REPRESENTED BY		
ISA Main A/C		(9,576.00)
		<b><u>(9,576.00)</u></b>

Appendix C  
A Schedule of Work

Inhoco 4065 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	<b>ADMINISTRATION AND PLANNING</b> Work undertaken during the reporting period	<b>ADMINISTRATION AND PLANNING</b> Future work to be undertaken
	<b>General Matters</b>	
	Preparing administrative and statutory work. Undertaking periodic bank record audits, together with other base accounting matters that arise.	
	<b>Regulatory Requirements</b>	
	Ensuring adherence to Money Laundering Regulations.	
	<b>Case Management Requirements</b>	
	Identifying and tracking case specific paper and electronic files to be collected and maintained for the duration of the administration. Maintaining all papers and correspondence received and maintaining a diary system to ensure all matters are dealt with in accordance with regulation.	
2	<b>ASSET REALISATION</b> Work undertaken during the reporting period	<b>ASSET REALISATION</b> Future work to be undertaken
	See Investigations	
3	<b>CREDITORS</b> Work undertaken during the reporting period	<b>CREDITORS</b> Future work to be undertaken
	Continuing to raise with the creditors responses to queries in the liquidation.	

4	<b>INVESTIGATIONS</b> Work undertaken during the reporting period	<b>INVESTIGATIONS</b> Future work to be undertaken
	On-going investigations undertaken in ensuring the corporate asset position and solvency.	
5	<b>STATUTORY COMPLIANCE AND REPORTING</b> Work undertaken during the reporting period	<b>STATUTORY COMPLIANCE AND REPORTING</b> Future work to be undertaken
	Continuing with all tax matters arising within the liquidation.  Re response to all other statutory and compliance matters as they arise. Conducting periodic case reviews. Statutory reporting to creditors on the progress of the liquidation during the reporting period and filing in accordance with legislation.  To deal with statutory requirements in order to bring the appointment to an orderly close and for the Joint Liquidators to ensure that release from office. This will include filing the relevant documentation with the Registrar of Companies, the Court, the Office 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 ensure that release from office. This will include filing the relevant documentation with the Registrar of Companies, the Court, the Office Receiver and the Secretary of State.	
6	<b>LEGAL AND LITIGATION</b> Work undertaken during the reporting period	<b>LEGAL AND LITIGATION</b> Future work to be undertaken
	None.	

Appendix D

Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively



FRP

Inhoco 4065 Limited (In Liquidation)  
The Liquidators’ Progress Report

Administration and Planning	0.10	2.51	0.50	3.20	600.00	203.28
Statutory Compliance		1.63	0.20	2.00	450.00	328.83
Total Hours	0.10	4.14	0.70	5.20	1,110.00	532.11

FRP Charge No. 1000	1000	Disbursements for the period 25 October 2019 to 25 October 2020		
GRAND	1000	Grand Total		Value £
Administrative and Planning	1000	Administrative and Planning		
Statutory Compliance	1000	Statutory Compliance		
Other Disbursements	1000	Other Disbursements		
GRAND TOTAL	1000	GRAND TOTAL		

FRP

Inhoco 4065 Limited (In Liquidation)  
The Liquidators’ Progress Report

Administration and Planning	1.00	1.00	1.00	1.00	1,000.00	380.74
Statutory Compliance		0.50	0.50	0.50	500.00	271.00
Other Disbursements		0.50	0.50	0.50	500.00	269.00
Total Hours	1.00	1.50	1.50	1.50	1,500.00	520.74

FRP Charge No. 1000	1000	Disbursements for the period 25 October 2019 to 25 October 2020		
GRAND	1000	Grand Total		Value £
Administrative and Planning	1000	Administrative and Planning		
Statutory Compliance	1000	Statutory Compliance		
Other Disbursements	1000	Other Disbursements		
GRAND TOTAL	1000	GRAND TOTAL		

## Appendix E

### Statement of expenses incurred in the Period

**FRP**

Inhoco 4065 Limited Statement of expenses for the period ended 22 October 2020		
Expenses	Period to 22 October 2020 £	Cumulative period to 22 October 2020 £
Office holder's remuneration (time costs)	1,110	1,675
Office holder's fees	-	5,000
Jonhna	-	20
Companies House fees	-	4
Statutory Advertising	-	20
Bank Charges	86	126
Secretary of State fees	-	5,000
Liquidators' Professional Fees	-	20
VAT	-	29
<b>Total</b>	<b>1,204</b>	<b>16,024</b>