

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



\*A6LCY2YQ\*

A24

15/12/2017

#345

COMPANIES HOUSE

### 1 Company details

Company number 5 6 4 4 5 5 4

Company name in full London International Hospital Limited

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

### 2 Liquidator's name

Full forename(s) Stephen Robert

Surname Cork

### 3 Liquidator's address

Building name/number 52 Brook Street

Street

Post town London

County/Region

Postcode W 1 K 5 D S

Country

### 4 Liquidator's name

Full forename(s) Joanne Elizabeth

Surname Milner

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number 52 Brook Street

Street

Post town London

County/Region

Postcode W 1 K 5 D S

Country

② 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.

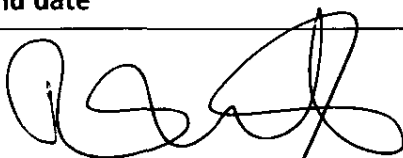
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

3

m

1

m

2

y

2

y

0

y

1

y

7

# 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

Udobi Nzelu

Company name

Cork Gully

Address

52 Brook Street

Post town

London

County/Region

Postcode

W 1 K 5 D S

Country

DX

Telephone

02072682150



### 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)

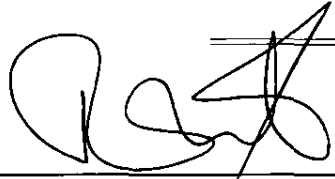
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**London International Hospital Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>		<b>From 30/03/2017 To 04/10/2017 £</b>	<b>From 30/03/2017 To 04/10/2017 £</b>
Uncertain	ASSET REALISATIONS		
	Steel Pilings	NIL	NIL
	Cash at Bank	23,433.57	23,433.57
	Bank Interest Gross	1.39	1.39
		<u>23,434.96</u>	<u>23,434.96</u>
	COST OF REALISATIONS		
	Office Holders Fees	22,514.66	22,514.66
	Office Holders Expenses	494.20	494.20
	Storage Costs	426.10	426.10
		<u>(23,434.96)</u>	<u>(23,434.96)</u>
(18,038,617.50)	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(53,871,264.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(71,909,881.50)</u>		<u>(0.00)</u>	<u>(0.00)</u>

REPRESENTED BY

NIL



Joanne Elizabeth Milner  
Joint Liquidator

**LONDON INTERNATIONAL HOSPITAL LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION) ("THE COMPANY")  
JOINT LIQUIDATORS' FINAL ACCOUNT**

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**1. Introduction**

This report is addressed to the creditors and members of the Company and forms the Joint Liquidators' final account to be issued to members and creditors pursuant to Rules 7.71 and 18.14 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). This report is a statutory requirement as part of the Liquidation process and contains important information for creditors and members which should be read in conjunction with our previous reports.

**2. Statutory Information**

The statutory information of the Company is attached at Appendix I.

**3. Actions Since Appointment**

Stephen Robert Cork and Joanne Elizabeth Milner were appointed as Joint Liquidators of the Company by the members of the Company on 30 March 2017. The appointment was confirmed by the creditors of the Company on 11 April 2017.

Immediately following the appointment, the Joint Liquidators complied with all statutory requirements associated with new cases. The books and records of the Company were reviewed in order to identify any potential assets which may be recoverable by the Liquidation estate. The cash held in the pre-appointment account of the Company was realised. Prospects in respect of recoveries for a potential asset were investigated. A compulsory report on the conduct of the directors of the Company was completed and filed with the Department for Business, Energy and Industrial Strategy. The relevant permissions required to close the Liquidation were sought and obtained from HMRC.

**4. Asset Realisations**

Commentary on assets included in the directors' Statement of Affairs is as follows:

- **Steel Pilings**

The Company was incorporated in order to build a hospital on land it owned in London. This project was not completed and a number of steel pilings ordered for this purpose became the subject of an ownership query concerning the Company and a number of other parties. After a thorough investigation of the matter, it was concluded that the Company was not in a position to prove its ownership of the pilings and receive due consideration and, as such, the matter was closed.

**5. Receipts & Payments Account**

A summary of our receipts and payments for the Liquidation, being from 30 March 2017 to 4 October 2017, is attached at Appendix II. Creditors should note that all expenses are shown net of VAT and that the VAT is recoverable in this matter.

A commentary of the Joint Liquidators' additional receipts and payments is provided below.

**Receipts**

- **Cash at Bank**

Following their appointment, the Joint Liquidators were made aware of a bank account owned by the Company. This account was closed and the funds contained therein, amounting to £23,434, were received into the Liquidation estate.

- **Bank Interest Gross**

Interest in the sum of £1 was earned by funds held in the Joint Liquidators' account.

**Payments**

- **Office Holders' Fees**

Fees in the sum of £22,515 were paid to the Joint Liquidators. Further details in this regard are included later in this report.

- **Office Holders' Expenses**

Expenses in the sum of £494 were paid to the Joint Liquidators. Further details in this regard are included later in this report.

- **Storage Costs**

The sum of £426 was paid to JG Collection Services in respect of the collection and storage of the books and records of the Company.

## **6. Liabilities**

- **Secured creditors**

An examination of the mortgage register of the Company held by the Registrar of Companies indicates that the Company has no current charges over its assets.

- **Preferential creditors**

Preferential claims ordinarily include those of employees in respect of arrears of pay (within certain limits) and *accrued holiday pay in accordance with the Insolvency Act 1986*.

No preferential claims were anticipated in the Statement of Affairs and none were received during the Liquidation.

- **The Prescribed Part**

There are provisions within the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property."

A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

No charges were granted by the Company as detailed earlier in this section and, accordingly, the prescribed part provisions do not apply.

- **Unsecured creditors**

In respect of unsecured creditors, the directors' statement of affairs estimated unsecured creditor claims to total £18,038,618 from seven creditors. To date, I have received claims from three creditors totalling £15,985,769. I have not received claims from five creditors with original estimated claims in the Statement of Affairs of £2,058,288. No claims have been adjudicated as there will be insufficient funds in the Liquidation to enable a dividend to be issued to creditors of the Company.

## **7. Investigation into The Affairs Of The Company**

The Joint Liquidators undertook initial investigations into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

Within three months of the appointment of the Joint Liquidators, a confidential report must be submitted to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of a company. I can confirm that such a report was submitted on 20 June 2017.

## **8. Pre-Appointment Remuneration**

At the meeting of creditors held pursuant to Section 98 of the Insolvency Act 1986 on 11 April 2017 a resolution was passed authorising the payment of £12,000 to Cork Gully LLP for preparing the Statement of Affairs and convening and holding the meeting of creditors be paid as an expense of the Liquidation. This sum was paid on account by the directors of the Company.

## **9. Joint Liquidators' Remuneration**

The Joint Liquidators' remuneration was authorised by creditors at a meeting pursuant to Section 98 of the Insolvency Act 1986 held on 11 April 2017. Permission was granted for fees to be drawn by reference to time properly spent by the Joint Liquidators and their staff in administering the Liquidation. The remuneration was approved on a time cost basis based on a fees estimate of £25,000. The fees estimate acts as a cap and the Joint Liquidators cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

The Joint Liquidators' total time costs for the period 30 March 2017 to 4 October 2017 amount to £22,619. This represents 81 hours at an average hourly rate of £280. A time analysis for the period is enclosed at Appendix III.

Fees amounting to £22,515 have been drawn from the Liquidation estate. The outstanding balance of £104 will be written off.

A description of the routine work undertaken during the Liquidation is as follows:

*Administration and planning*

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Maintaining physical case files and electronic case details on IPS Case Management software
- Case bordereau and insurance
- Securing the Company's books and records
- Case planning, to include internal strategy meetings and discussions
- Documenting the Liquidation strategy as required by best practice
- Case reviews as required by regulatory best practice
- Dealing with post and all routine correspondence
- Maintaining and managing the Joint Liquidators' cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met including the preparation and submission of the post liquidation corporation tax return
- Seeking the requisite tax clearances from HM Revenue & Customs

*Realisation of Assets*

- Review and analysis of the Company's accounts and bank statements
- Review of Company's affairs and records generally to ascertain no additional assets have been omitted from the statement of affairs
- Detailed investigations into the ownership of steel pilings identified in the Statement of Affairs
- Realising the cash at bank from a pre-appointment bank account of the Company

*Creditors*

- Dealing with trade and expense creditor enquiries and correspondence to include written and verbal communications
- Maintaining creditor information on IPS Case Management software
- Preparing final account to creditors

*Investigations*

- Liaising with the Company's directors with respect to enquiries into the Company's affairs
- Review of questionnaires completed by the director and former directors
- Review of books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- Statutory investigation, including preparing a return pursuant to the Company Directors Disqualification Act 1986 and file notes to comply with regulatory best practice

*Case specific matters – Shareholders*

- Dealing with shareholder enquiries and correspondence to include written and verbal communications

A copy of A Creditor's Guide to Liquidators' Fees can be downloaded via the following link:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

A hard copy of the above document may be provided to creditors upon request.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

**Expense Statements**

The Joint Liquidators' expenses (Category 1 disbursements) to the date of this report total £494. These expenses are paid to third parties on behalf of the Company by Cork Gully LLP as necessary expenses of the Liquidation and may include insolvency bond premium, storage costs, statutory advertising, photocopying, print and postage of circulars to creditors. In this Liquidation, the expenses incurred were as follows:

<b>Type of Expense</b>	<b>Cost (£)</b>
Statutory Advertising	295
Land Registry Search	9
Specific Penalty Bond	190
<b>Total</b>	<b>494</b>

A total of £494 has been drawn from the Liquidation estate.

Creditors should note that the Joint Liquidators have not incurred any Category 2 disbursements. Category 2 disbursements are defined as those charged by Cork Gully LLP directly, such as room hire, printing and stationery.

Please note that no professional advisers were utilised during the Liquidation.


## 10. Dividend Prospects

No dividends have been or will be issued as the funds realised have been allocated against the expenses of the Liquidation. A notice regarding the final dividend position is enclosed as Appendix V.

## 11. Summary

The winding up of the Company is now for all practical purposes complete and the release of Stephen Cork and Joanne Milner as Joint Liquidators of the Company is currently being sought. Creditors should note that provided no objections to their release are received by 12:00 noon on Monday 11 December 2017, they shall obtain their release as Joint Liquidators following the delivery of the relevant documents to Companies House, following which the case files will be placed in storage. The Company will officially be dissolved three months after the relevant documents have been registered by Companies House.

If creditors have any queries regarding the conduct of the Liquidation they should contact Udobi Nzelu of this office on 020 7268 2150 or email [udobinzelu@corkgully.com](mailto:udobinzelu@corkgully.com).



**Joanne Milner**  
**Joint Liquidator**

At Cork Gully LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Allister Manson at 52 Brook Street, London, W1K 5DS. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an online form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk); or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK



**LONDON INTERNATIONAL HOSPITAL LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)**  
**STATUTORY INFORMATION**


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**Company name:** London International Hospital Limited (in Liquidation)

**Company number:** 05644554

**Date of incorporation:** 5 December 2005

**Trading address:** 1 Vincent Square, Victoria, London, SW1P 2PN

**Current registered office:** Cork Gully LLP, 52 Brook Street, London, W1K 5DS

**Former registered office:** 1 Vincent Square, Victoria, London, SW1P 2PN

**Principal trading activity:** Specialist medical practice activities; Hospital activities

**Date of appointment of Joint Liquidators:** 30 March 2017

**Appointment made by:** Creditors - on 11 April 2017

**Liquidators appointed:** Stephen Robert Cork and Joanne Elizabeth Milner of Cork Gully LLP, 52 Brook Street, London, W1K 5DS

<b>Directors</b>	<b>Appointed</b>	<b>Resigned</b>
Cherian Thomas	5 December 2005	
Khalid, Lord Hameed of Hampstead CBE	5 December 2005	31 July 2015
C&C Alpha Group Limited	7 September 2015	14 April 2016

**Share capital**

The Company has the following authorised, issued and paid up share capital:

Class of shares: A Ordinary

Number of shares: 53,871,284

Nominal value per share: 100p

The sole shareholder is C&C Alpha Group Limited.

**LONDON INTERNATIONAL HOSPITAL LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)**  
**JOINT LIQUIDATORS' SUMMARY OF RECEIPTS AND PAYMENTS**

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<b>Statement of Affairs</b>		<b>From 30/03/2017 to 04/10/2017</b>
<b>£</b>		<b>£</b>
	<b>Asset Realisations</b>	
Uncertain	Steel Pilings	-
	Cash at Bank	23,433.57
	Bank Interest Gross	1.39
		<u>23,434.96</u>
	<b>Cost of Realisations</b>	
	Office Holders' Fees	22,514.66
	Office Holders' Expenses	494.20
	Storage Costs	426.10
		<u>(23,434.96)</u>
	<b>Unsecured Creditors</b>	
(18,038,617.50)	Trade & Expense Creditors	<u>-</u>
		-
	<b>Distributions</b>	
(53,871,264.00)	Ordinary Shareholders	<u>-</u>
		-
		<u>-</u>
(71,909,881.50)		<u><u>-</u></u>

**LONDON INTERNATIONAL HOSPITAL LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)  
SUMMARY OF JOINT LIQUIDATORS' TIME COSTS**

For the period 30 March 2017 to 4 October 2017						
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Average Hourly Rate (£)
Administration & Planning	10.00	3.80	36.00	1.40	51.20	303.57
Case Specific Matters - Shareholders	-	-	3.20	-	3.20	200.00
Creditors	-	2.60	7.20	-	9.80	259.08
Investigations	-	1.10	8.60	-	9.70	219.79
Realisation of Assets	-	2.70	4.10	-	6.80	259.56
<b>Total Hours</b>	<b>10.00</b>	<b>10.20</b>	<b>59.10</b>	<b>1.40</b>	<b>80.70</b>	<b>280.29</b>

Cork Gully LLP charge out rates from 1 September 2013:

	£
Partners/Directors	495-620
Associates/Managers	350-450
Other Senior Professionals	200-290
Assistants and Support Staff	85-240

Time is charged in minimum units of 6 minutes

**Notice of Final Account of  
London International Hospital Limited – In Creditors' Voluntary Liquidation (the "Company")**

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Company registered number: 05644554

**NOTICE IS GIVEN** by Stephen Cork and Joanne Milner under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, creditors may request further details of the Liquidators' remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, creditors may apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred within eight weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Joint Liquidators within eight weeks of delivery of this notice, or before the conclusion of any request for information regarding the Joint Liquidators' remuneration or expenses, or before the conclusion of any application to Court to challenge the Joint Liquidators' fees or expenses.
4. The Joint Liquidators will vacate office upon expiry of the period that creditors have to object to their release and following delivery to Court of their final account and notice.
5. The Joint Liquidators will be released at the same time as vacating office providing no objections are received.

Dated 4 October 2017



**Joanne Milner**  
Joint Liquidator

**Notice regarding final dividend position**  
**London International Hospital Limited - in Creditors' Voluntary Liquidation (the "Company")**

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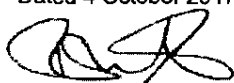
Company registered number: 05644554

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Stephen Cork and Joanne Milner, the Joint Liquidators to the creditors of London International Hospital Limited, that no dividend will be declared to unsecured creditors.

There will not be any dividend declared to non-preferential unsecured creditors as the funds realised have been allocated against the expenses of the Liquidation.

Creditors requiring further information regarding the above, should contact Udobi Nzelu of my office at [udobinzelu@corkgully.com](mailto:udobinzelu@corkgully.com), or by telephone on 0207 268 2150.

Dated 4 October 2017



**Joanne Milner**  
**Joint Liquidator**