

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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11/08/2017


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COMPANIES HOUSE

1	Company details	
Company number	0 5 7 0 6 3 9 4 ✓	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	ESP 99 Limited (Formerly Espiritu De Chile Limited)	
2	Liquidator's name	
Full forename(s)	Mark	
Surname	Newman	
3	Liquidator's address	
Building name/number	4 Mount Ephraim Road	
Street	Tunbridge Wells	
Post town	Kent	
County/Region		
Postcode	T N 1 1 E E	
Country		
4	Liquidator's name ①	
Full forename(s)	Vincent John	① Other liquidator Use this section to tell us about another liquidator.
Surname	Green	
5	Liquidator's address ②	
Building name/number	4 Mount Ephraim Road	② Other liquidator Use this section to tell us about another liquidator.
Street	Tunbridge Wells	
Post town	Kent	
County/Region		
Postcode	T N 1 1 E E	
Country		

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6	Final account	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
7	Sign and date	
Liquidator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	<div><div><div>d</div>0</div><div>d</div>7</div> <div><div>m</div>0</div> <div>m</div> 8	

y

2

y

y

1

y

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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	Joe Longhurst
Company name	CCW Recovery Solutions
Address	4 Mount Ephraim Road Tunbridge Wells
Post town	Kent
County/Region	
Postcode	T N 1 1 E E
Country	
DX	
Telephone	01892 700200



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

**ESP 99 LIMITED (FORMERLY ESPIRITU DE CHILE LIMITED)
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**JOINT LIQUIDATORS' DRAFT FINAL ACCOUNT TO THE MEMBERS
TO 7 AUGUST 2017**

STATUTORY INFORMATION

Company name:	ESP 99 Limited (Formerly Espiritu De Chile Limited)
Company number:	05706394
Registered office:	4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Former registered office:	5th Floor, 6 St Andrew Street, London, EC4A 3AE
Principal trading activity:	Manufacture of wine from grape
Joint Liquidators' names:	Mark Newman and Vincent John Green
Joint Liquidators' address:	4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Date of appointment:	26 January 2017
Actions of Joint Liquidators:	Anything required or authorised to be done by the Joint Liquidators may be done by both or either of them.

EXECUTIVE SUMMARY

ESP 99 Limited ("the Company") was incorporated on 13 February 2006. The principal activity of the Company was the manufacture of wine from grapes. The Company did not trade during the period leading up to the commencement of the liquidation. Having contacted CCW Recovery Solutions, it was agreed that the Company should be wound up through the process of a Members' Voluntary Liquidation, to bring its affairs to an orderly conclusion.

CCW Recovery Solutions were instructed to assist the members with the formalities of putting the Company into solvent liquidation and dealing with the winding-up. The liquidation commenced on 26 January 2017, and the work carried out by the Joint Liquidators and their staff is set out in this account.

Having obtained the necessary clearance to close the liquidation from the relevant offices of HM Revenue & Customs ("HMRC"), the Joint Liquidators are therefore in a position to commence the process of bringing the liquidation to a conclusion.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

A Members' Voluntary Liquidation cannot be brought to a conclusion until clearance has been received from the relevant offices of HMRC. This has proved time-consuming in all solvent liquidations, due to changes in the location and staffing of HMRC offices. A significant number of calls have necessarily been made and letters sent to finalise matters with HMRC and receive formal clearance to close the liquidation.

We have carried out our statutory duties in accordance with current legislation, filed documents with Companies House, and issued this final account.

A summary of work that has been undertaken is also set out in Appendix II to this account.

RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account for the period of the Liquidation, being 26 January 2017 to 7 August 2017 is at Appendix I to this account. There have been no receipts in the period of the Liquidation.

ASSETS

The Declaration of Solvency was based on accounts prepared by the Company's accountants for the year ended 30 June 2015, and included an "Espiritu" trade mark. For the purpose of the Declaration of Solvency, the value of the asset was converted to Sterling at a rate of €0.867814 to the £ and depreciated by one year and five months, leaving an estimated to realise sum of £16,760.

It subsequently came to light that the trade mark had been transferred from the Company to Aresti Chile Wine Limitada prior to the date of Liquidation. Accordingly, the Joint Liquidators have confirmed that there are no assets under the category of intangible assets which would have a realisable value.

LIABILITIES

Other than the estimated cost of Liquidation and expenses, the Declaration of Solvency did not show any other liabilities and none have been identified in the course of the Liquidation.

Secured Creditors

An examination of the Company's mortgage register at Companies House showed that it had no charges over its assets.

Preferential Creditors

The Company had no preferential creditors.

Crown Creditors

The Company, was not registered for VAT or PAYE and is exempt from UK Corporation Tax as it is regarded as treaty non-resident within Section 249 Finance Act 1994.

Unsecured Creditors

The Declaration of Solvency did not show any other liabilities. As required under the provisions of the Insolvency Act 1986, an advertisement for any unknown creditors to submit claims was placed in the London Gazette on 10 February 2017. No claims were subsequently received.

JOINT LIQUIDATORS' REMUNERATION

It was agreed that the liquidation would be carried out for a fixed fee of £7,500 plus disbursements, plus VAT. This fee was paid by a third party in the period of the Liquidation.

JOINT LIQUIDATORS' EXPENSES

Our total disbursements to the date of this account amount to £243.50. The following disbursements have been paid in full by a third party:

<u>Category 1 disbursements</u>	
Specific Bond	£20.00
Statutory Advertising Costs	<u>£223.50</u>
	<u>£243.50</u>

There have been no Category 2 disbursements incurred in the period of this account.

FURTHER INFORMATION

The draft final account was sent to the members on 11 July 2017, with the appropriate notice and on 27 July 2017, all members confirmed that they did not intend to either make any request for additional information about remuneration and expenses, nor make an application to Court on the grounds that the Joint Liquidators' remuneration or expenses are excessive.

As a result, the Joint Liquidators are able to confirm that the Company's affairs are fully wound up and deliver this final account to members, and thereafter the Registrar of Companies.

Dissolution of the Company will follow automatically three months after registration of receipt of the final account by Companies House.

A handwritten signature in black ink, appearing to read 'Vincent Green', with a large, stylized flourish extending to the right.

Vincent Green
Joint Liquidator

7 August 2017

ESP 99 Limited (Formerly Espiritu De Chile Limited)
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments
To 7 August 2017

RECEIPTS	Declaration of Solvency (£)	Total (£)
Patents, trade marks etc	16,760.00	0.00
		<hr/>
		0.00
		<hr/>
PAYMENTS		
		<hr/>
		0.00
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>
MADE UP AS FOLLOWS		
		<hr/>
		0.00
		<hr/>

Note - VAT is not recoverable.

A summary of the work undertaken in the Liquidation is as follows:

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical.
- Setting up the case on the practice's electronic case management system and entering data.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Overseeing and controlling the work done on the case by case administrators.
- Seeking closure clearance from HMRC and other relevant parties.

2. Statutory Matters

- Preparing the documentation and dealing with the formalities of appointment.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Preparing statutory reports to the members.
- Filing returns at Companies House.
- Preparing, reviewing and issuing the draft final and final account to members.

3. Strategy/Case Review

- Case planning.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.

4. Assets

- Confirmation that all intangible assets had been transferred by the Company in the pre-liquidation Period

CCW RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by CCW Recovery Solutions for charging staff time:-

Partner	£300 per hour
Director	£250 per hour
Senior Manager	£210 per hour
Manager	£180 per hour
Assistant Manager	£165 per hour
Senior Administrator	£150 per hour
Administrator	£110 per hour
Trainee/support staff	£60 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of a case, but this information will be included in periodic statutory reports to members. The above rates are effective from 1 April 2015. Time is charged in six minute units.

Category 1 disbursements will be charged at the actual cost at which they are incurred, for example statutory advertising and records storage.

Category 2 disbursements, that is those which are paid to CCW Recovery Solutions, will be on the following basis, but only if the appropriate approval has been obtained:-

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£35 per case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Although this is a solvent liquidation, the legislation under which the process is carried out requires the liquidators to be licensed insolvency practitioners.

Further information relating to insolvency practitioners' fees and their required practice published by the Association of Business Recovery Professionals can be found on the Insolvency Practitioners Association website: www.insolvency-practitioners.org.uk.

Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides". This information is also relevant to members of companies in both solvent liquidations and insolvency procedures.

The option of Regulation and Guidance will display the following information, and the relevant guide in this case is Liquidators' Fees (October 2015).

The Creditors' Guides to Fees provide explanations of creditors' rights with regard to insolvency practitioners' fees. They explain how an insolvency practitioner seeks approval of his fees, what information a creditor can expect to receive, and what a creditor can do if he is dissatisfied with the level of a practitioner's fees.

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found in the Regulation and Guidance area of the Insolvency Practitioners Association website by clicking onto the link to SIPs on the left hand side of the ribbon then select England and Wales and SIP9.

**PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR
CCW RECOVERY SOLUTIONS
(A trading style of Crowe Clark Whitehill LLP)**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Mark Newman, Vincent John Green and James Patrick Nicholas Martin are all licensed to act as Insolvency Practitioners (IPs) in the United Kingdom by the Insolvency Practitioners Association.

Mark Newman is a Fellow of the Insolvency Practitioners Association, Vincent Green is a Member of the Insolvency Practitioners Association, James Martin is a Member of the Institute of Chartered Accountants in England and Wales and a Member of the Insolvency Practitioners Association.

CCW Recovery Solutions is a firm member of the Insolvency Practitioners Association. Crowe Clark Whitehill LLP is authorised and regulated by the Financial Conduct Authority.

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the Insolvency Practitioners Association can be found at www.insolvency-practitioners.org.uk. In addition, IPs are bound by Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code.

Complaints

At CCW Recovery Solutions 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. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Mark Newman at CCW Recovery Solutions, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE. This will then 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 on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

Professional Indemnity Insurance

Crowe Clark Whitehill LLP's professional indemnity insurer is Markel International Insurance Co Limited of The International Underwriting Association, London Underwriting Centre, 3 Minster Court, Mincing Lane, London EC3R 7DD. The territorial coverage of the insurance is worldwide with certain restrictions on a claim brought in respect of professional business in the United States of America or Canada.

VAT

Crowe Clark Whitehill LLP is registered for VAT under registration no. GB/974 8680 58.