

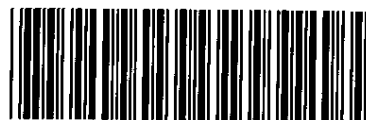
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A6H8B8X6

A17

17/10/2017

#238

COMPANIES HOUSE

1 Company details

Company number 0 5 8 7 6 6 7 8

Company name in full Barratt London Horseferry Road Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark

Surname Malone

3 Liquidator's address

Building name/number 3rd Floor, Temple Point

Street 1 Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

4 Liquidator's name ①

Full forename(s) Gareth

Surname Prince

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3rd Floor, Temple Point

Street 1 Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

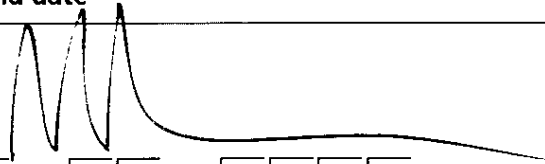
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

6

m

1

m

0

y

2

y

0

y

1

y

7

LIQ13

Notice of final account prior to dissolution in MVL



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	Helen Taylor
Company name	Begbies Traynor (Central) LLP
Address	3rd Floor, Temple Point 1 Temple Row
Post town	Birmingham
County/Region	
Postcode	B 2 5 L G
Country	
DX	
Telephone	0121 200 8150



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

Barratt London Horseferry Road Limited (In Members' Voluntary Liquidation)

Final report and account of the liquidation

Period: 7 March 2017 to 21 September 2017

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
 - ☐ Company information
 - ☐ Details of appointment of liquidators
 - ☐ Progress since appointment
 - ☐ Outcome for creditors
 - ☐ Distributions to members
 - ☐ Remuneration and disbursements
 - ☐ Unrealised assets
 - ☐ Conclusion
 - ☐ Appendices
-
1. Liquidators account of receipts and payments for period from 7 March 2017 to 21 September 2017
 2. Liquidators' time costs and disbursements

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Barratt London Horseferry Road Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Mark Malone of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and Gareth Prince of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Not Applicable
Company registered number:	05876678
Company registered office:	3rd Floor Temple Point, 1 Temple Row, Birmingham, West Midlands, B2 5LG
Former trading address:	70 Horseferry Road, London, SW1P 2AX

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	7 March 2017
Date of liquidators' appointment:	7 March 2017
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 7 March 2017 to 21 September 2017. The Company had no assets at the date of appointment and consequently there have been no receipts or payments for the duration of the liquidation

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. This time cost also comprises maintenance of case files, undertaking case reviews incorporating compliance checks and dealing with general queries. We have also sought tax clearance from HM Revenue and Customs to enable us to close the liquidation. These items are not necessarily financially beneficial to any class of creditor, but are requirements of the statutory regulations and the Insolvency Act and Rules.

Compliance with the Insolvency Act, Rules and best practice

Other work undertaken during the period includes complying with our statutory obligations and best practice guidance to include preparing and filing the appointment documentation, calculating the bond insurance and undertaking regular reviews, preparing statutory report and filing other documentation at Companies House. These items are not necessarily financially beneficial to any class of creditor but are requirements of the Statutory Regulations and the Insolvency Act and Rules.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest.

The statement of the Company's assets and liabilities embodied within the statutory declaration of solvency sworn by the directors indicated that there were no outstanding creditors. We have advertised for claims and there have been no responses.

6. DISTRIBUTIONS TO MEMBERS

There have been no distributions to members as there were no funds or assets to be realised.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of the members of the Company by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation subject to us having agreed that our remuneration shall not exceed the sum of £2,000 plus VAT in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed.

Our time costs for the period from 7 March 2017 to 5 September 2017 amount to £2,400.50 which represents 16.8 hours at an average rate of £142.89 per hour. We also incurred time costs of £3,163 which related to the period prior to our appointment.

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Time Costs Analysis for the period 7 March 2017 to 5 September 2017
- ☐ Begbies Traynor (Central) LLP's charging policy

Our fee of £2,000 plus VAT has been paid directly to Begbies Traynor (Central) LLP by the sole member, BDW Trading Limited. This arrangement was agreed in the terms of the initial engagement.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 21 September 2017, we have also drawn disbursements in the sum of £318.70. The disbursements have also been paid directly by BDW trading Limited.

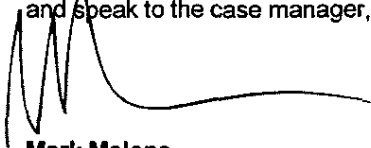
8. UNREALISABLE ASSETS

The Company held no assets at the date of appointment and therefore no assets have proven to be unrealisable.

9. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Helen Taylor in the first instance, who will be pleased to assist.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Mark Malone
Joint Liquidator

Dated: 21 September 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

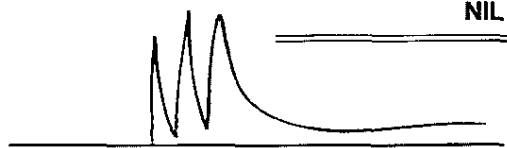
Period: 7 March 2017 to 21 September 2017

Barratt London Horseferry Road Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 21/09/2017

Dec of Sol £		£	£
	ASSET REALISATIONS		
3.00	Amounts due from parent undertaking	<u>NIL</u>	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	<u>NIL</u>	NIL
<u>1.00</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL


Mark Malone
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 7 March 2017 to 5 September 2017.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Birmingham office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Barratt London Horseferry Road - Members Voluntary Liquidation - 60BA309.MVL : Time Costs Analysis From 07/03/2017 To 05/09/2017

Staff Grade	Consultant/Partner	Director	Sr. Mgr	Mngr	Asst Mngr	Sr. Admin	Admin	Jr. Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning								1.4		1.4	154.00	110.00
Administration		0.9			0.9			1.7	0.3	2.9	716.00	168.16
Total for General Case Administration and Planning		0.9			0.9			3.1	0.3	5.2	889.00	167.52
Compliance with the Insolvency Act, Rules and best practice					1.5			4.5		6.0	802.50	133.75
Appointment									0.4	0.4	44.00	110.00
Banking and Bonding												
Crisis Closure					0.2			4.8		4.8	547.00	113.96
Statutory reporting and statement of affairs		0.4								0.4	138.00	345.00
Total for Compliance with the Insolvency Act, Rules and best practice		0.4			1.7			9.1	0.4	11.6	1,631.50	132.83
Investigations												0.00
CCOA and Investigations												0.00
Total for Investigations:												0.00
Realisation of assets												0.00
Debt collection												0.00
Property, business and asset sales												0.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets												0.00
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors (secured, unsecured, employees), correspondence and distributions												0.00
Secured												0.00
Others												0.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, last, litigation, pensions and travel												0.00
Seeking decisions of creditors including meetings												0.00
Other												0.00
Tax												0.00
Litigation												0.00
Total for Other matters												0.00
Total hours by staff grade:		1.3			2.6			12.2	0.7	16.8		
Total time cost by staff grade:		448.50			533.00			1,542.00	77.00		2,400.50	
Average hourly rate £:	0.00	345.00	0.00	0.00	205.00	0.00	0.00	110.00	110.00			142.89
Total fees drawn to date £:											0.00	