

sq32332
Club Class Concierge Limited



Ligwise
Liquidators
Progress
Report
14.11.12 - 13.11.13

Our Ref IZR/ML/LK/C01570/7

The Registrar of Companies
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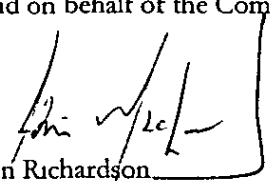
14 January 2014

Dear Sirs

Club Class Concierge Limited - In Liquidation, In the High court of Justice No 7600 of 2011
Club Class Concierge Plc - In Liquidation, In the High court of Justice No 7601 of 2011
Club Class Corporation Plc - In Liquidation, In the High court of Justice No 7598 of 2011
Club Class Holdings Limited - In Liquidation, In the High court of Justice No 7597 of 2011
Club Class Plc - In Liquidation, In the High court of Justice No 7609 of 2011
Club Class International Plc - In Liquidation, In the High court of Justice No 7599 of 2011
Bridge View Consultants Limited - In Liquidation, In the High court of Justice No 7596 of 2011

Please find enclosed my annual progress report to creditors in the above compulsory liquidations in accordance with R4 49B(7) of the Insolvency Rules 1986 I would be grateful if you could file these accordingly

Yours faithfully
for and on behalf of the Companies


for Ian Richardson
Joint Liquidator

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COMPANIES HOUSE

WEDNESDAY



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15/01/2014

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Chartered Accountants

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Grant Thornton

Our Ref IZR/MTL/LK/IA/C01570/PF 7

To the creditors

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Bridge View Consultants Limited – In Liquidation, In the High court of Justice No 7596 of 2011

1 Introduction

Following my appointment as Joint Liquidator of the Companies, together with Kevin Hellard, on 14 November 2012, in accordance with rule 4 49B of the Insolvency Act 1986, we now report on the progress of the liquidations for the year ended 13 November 2013 and attach

- Appendix A, an account of the receipts and payments for the year ended 13 November 2013,
- Appendix B, an analysis of time costs and expenses as required by Statement of Insolvency Practice 9,
- Appendix C, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the trustee in bankruptcy (rule 6 78C), and
- Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the trustee's remuneration or expenses if excessive (rule 6 142)

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- 1 1 Due to the trade and personnel of the Companies being strongly linked, we have combined data for all Companies for the purpose of this report. This includes information required under SIP 9 relating to the drawing of remuneration of liquidators.
- 1 2 Please note we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners.

2 Statutory information

- 2 1 The Companies' statutory details are as follows:

Company	Registered number
Club Class Concierge Limited	05932332 ✓
Club Class Concierge Plc	23865
Club Class Corporation Plc	31240
Club Class Holdings Limited	31934
Club Class Plc	28365
Club Class International	32363
Bridge View Consultants Limited	06971280
Registered office for all companies	30 Finsbury Square, London EC2P 2YU

3 Progress report

- 3 1 Following our appointment, it became apparent there were no assets belonging to the Companies.
- 3 2 We are currently investigating a number of transactions between the Companies and various associates to determine whether any claims can be brought against third parties.
- 3 3 Due to the sensitive nature of our investigations, we are unable to provide further information at this time. We will ensure to update creditors in future reports.

4 Third party companies

- 4 1 As noted on the creditor portal, we are aware that a number of companies that may be associated with, or trading under the Club Class umbrella, are contacting Club Class members on a regular basis with regard to outstanding fees.

- 4 2 To clarify, we have been appointed over the Companies listed in this report only, and it is these companies only that we are able to provide advice on. We have not instructed any third parties to act on our behalf with respect to the liquidation of the Companies.
- 4 3 Please therefore check which entity your original contract is with before contacting Grant Thornton UK LLP as we will only be able to deal with claims that are specifically related to these Companies.
- 4 4 In the event that you are contacted by a third party, you may want to verify who the entity is that is contacting you by, for example, by checking the company number.

5 Creditor claims

- 5 1 There are no preferential creditors in this matter.
- 5 2 We have received total unsecured claims totalling £405,742 for the Companies.
- 5 3 Unfortunately, at present, there are insufficient funds available for a distribution to be made to creditors and as there are no assets in the Estate, a distribution will only be made to unsecured creditors if funds are recovered by claims brought against third parties.

6 Joint Liquidators' remuneration and expenses

- 6 1 In accordance with Rule 4 27 of the Insolvency Act 1986, it is necessary for the creditors to approve the basis of the Joint Liquidators' remuneration. Pursuant to Rule 4 63A of the Insolvency Act 1986, a resolution of the creditors for the remuneration of the Joint Liquidators may be obtained by correspondence. We therefore enclose a postal form vote which we would ask you to complete for the purpose of approving my remuneration.
- 6 2 A proof of debt form is also enclosed for your use. Please note that in order for your vote to be counted, the proxy form and proof of debt must be lodged at our offices by no later than 20 February 2014 at 12 noon.
- 6 3 You will note from the SIP 9 table attached at Appendix C that time costs to date are £111,566 40 and from the receipts and payments account attached at Appendix A, that we have drawn no fees, as there are no assets available to do so.

- 6.4 The hourly charge out rates used in calculating time costs for the current and prior period are as follows

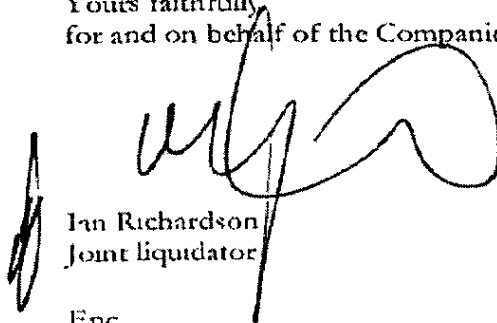
	£
Partners up to	600
Directors up to	500
Managers up to	455
Other senior professional up to	390
Administrators up to	295
Assistants and support staff up to	150

- 6.5 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at <http://www.insolvency-practitioners.org.uk> (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees'). Alternatively we will supply this information by post on request.

7 Future correspondence

- 7.1 As advised above, we will notify creditors with significant updates regarding the progression of claims, if applicable.
- 7.2 If you have any queries please direct these to the email address provided below.

Yours faithfully,
for and on behalf of the Companies



Ian Richardson
Joint liquidator

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E: clubclass.enquiries@uk.gt.com

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A Abstract of the joint liquidator's receipts and payments

Appendix A

Bridge View Consultants Limited - In Liquidation Summary of Receipts & Payments for the period to 13 November 2013

RECEIPTS From 14/11/2012
To 13/11/2013
(£)

Cash at Bank	145 50
	<hr/> 145 50

PAYMENTS

O R. Remuneration	(1,070 00)
ISA account fees	(110 00)
	<hr/> (1,180.00)
Balance in hand	<hr/> (1,034.50) <hr/>

Notes

VAT is not recoverable

Cash balance held on interest bearing Insolvency Services Account

Appendix A

Club Class Concierge Limited - In Liquidation
Summary of Receipts & Payments for the period to 13 November 2013

RECEIPTS	From 14/11/2012
	To 13/11/2013 (£)
Cash at Bank	253 64
	<u>253.64</u>
PAYMENTS	
O R Remuneration	(1,070 00)
ISA account fees	(110 00)
	<u>(1,180 00)</u>
Balance in hand	<u>(926.36)</u>

Notes

VAT is not recoverable

Cash balance held on interest bearing Insolvency Services Account

Appendix A

Club Class Concierge PLC - In Liquidation
Summary of Receipts & Payments for the period to 13 November 2013

RECEIPTS	From 14/11/2012
	To 13/11/2013
	(£)
	<hr/>
	0 00

PAYMENTS

O R Remuneration	(1,070 00)
ISA account fees	(110 00)
	<hr/>
	(1,180 00)
Balance in hand	<hr/>
	(1,180 00)

Notes

VAT is not recoverable

Cash balance held on interest bearing Insolvency Services Account

Appendix A

Club Class Corporation plc - In Liquidation
Summary of Receipts & Payments for the period to 13 November 2013

RECEIPTS

From 14/11/2012

To 13/11/2013

(£)

0 00

PAYMENTS

Bank/ISA interest (22 00)

○ R. Remuneration (1,070 00)

ISA account fees (88 00)

(1,180 00)

Balance in hand (1,180 00)

Notes

VAT is not recoverable

Cash balance held on interest bearing Insolvency Services Account

Appendix A

Club Class Holdings Limited - In Liquidation
Summary of Receipts & Payments for the period to 13 November 2013

RECEIPTS	From 14/11/2012
	To 13/11/2013
	(£)
	<hr/>
	0 00

PAYMENTS

O R. Remuneration	(1,070 00)
ISA account fees	(110 00)
	<hr/>
	(1,180 00)
Balance in hand	<hr/>
	(1,180 00)
	<hr/>

Notes

VAT is not recoverable

Cash balance held on interest bearing Insolvency Services Account

Appendix A

Club Class International plc - In Liquidation Summary of Receipts & Payments for the period to 13 November 2013

RECEIPTS	From 14/11/2012 To 13/11/2013 (£)
	<hr/> 0 00

PAYMENTS

O R Remuneration	(1,070 00)
ISA account fees	(110 00)
	<hr/> (1,180 00)
Balance in hand	<hr/> (1,180 00) <hr/>

Notes

VAT is not recoverable

Cash balance held on interest bearing Insolvency Services Account

Appendix A

Club Class PLC - In Liquidation
Summary of Receipts & Payments for the period to 13 November 2013

RECEIPTS	From 14/11/2012
	To 13/11/2013
	(£)
	<hr/>
	0.00

PAYMENTS

O R Remuneration	(1,070 00)
ISA account fees	(110 00)
	<hr/>
	(1,180.00)
Balance in hand	<hr/>
	(1,180.00)

Notes

VAT is not recoverable

Cash balance held on interest bearing Insolvency Services Account

Appendix B

Club Class Conclerge Limited, Bridge View Consultants Limited, Club Class Conclerge plc, Club Class plc, Club Class Holdings Limited, Club Class Corporation plc, Club Class International plc
SIP 9 Time cost analysis for the period from 14 November 2012 to 13 November 2013

	Partner		Manager		Senior Professional		Admin / Support		Total		Average Hourly Rate (£)
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	12 05	5,534 00	3 40	1,058 00	12 02	3,069 30	62 21	8,721 35	89 68	18 382 65	204 98
Creditors	0 00	0 00	8 15	3,399 00	93 00	24,334 50	70 95	13 655 50	172 10	41,389 00	240 49
Investigations	0 00	0 00	19 40	8,441 00	66 00	17,334 50	151 00	26,009 25	236 40	51,784 75	219 06
Grand Total	12 05	5,534 00	30 95	12,898 00	171 02	44,738 30	284 16	48,386 10	498 18	111,556 40	£ 223 93

Administration & Planning

Includes, case set up, case strategy planning, initial research and review of information, statutory obligations, insurance

Creditors

Includes correspondence with creditors reports to creditors

Investigations

Includes review of information provided by creditors relating to company affairs, letters to third parties regarding company affairs and review of information received, correspondence with directors of the company, interviews with directors of the company

Disbursements for the period from 14 November 2012 to 13 November 2013

Detail	Value (£)
Statutory advertising	508
Insurance	140
Property searches	725
Postage	1,976
Storage	300
Interview transcript costs	156
Total	3,805

C An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator

Rule 4.49E edited for application to a progress report in a winding-up by the court

- (1) If
 - (a) within the period mentioned in paragraph (2)
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2), any unsecured creditor makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of a matter which was previously included in a progress report
- (2) The period referred to in paragraph (1)(a) is 21 days of receipt of the progress report
- (3) The liquidator complies with this paragraph by either -
 - (a) providing all of the information asked for, or
 - (b) so far as the liquidator considers that
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information
- (4) Any creditor, who need not be the same as the creditor who requested further information, may apply to the court within 21 days of -
 - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1),
 and the court may make such order as it thinks just
- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 4.131(1B) by such further period as the court thinks just
- (6) This Rule does not apply where the liquidator is the Official Receiver

D An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 4.131

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application by a creditor may be made on the grounds that -
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4.127, or
 - (c) expenses incurred by the liquidator,
 is or are, in all the circumstances, excessive or, in the case of an application under subparagraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or in a case falling within Rule 4.108, 4 weeks) after receipt by the applicant of the progress report or the draft report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice, but which is without notice to any other party
If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
 - (a) an order reducing the amount of remuneration which the liquidator was entitled to charge
 - (b) an order fixing the basis of remuneration at a reduced rate or amount
 - (c) an order changing the basis of remuneration
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation
 - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.

- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation
- (3) The applicant shall, at least 14 days before the hearing, send to the trustee a notice stating the venue so fixed, and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
 - (a) an order reducing the amount of remuneration which the trustee was entitled to charge
 - (b) an order fixing the basis of remuneration at a reduced rate or amount
 - (c) an order changing the basis of remuneration
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being bankruptcy expenses
 - (e) an order that the trustee pay to such person as the court may specify as property comprised in the bankrupt's estate the amount of the excess of remuneration or expenses or such part of the excess as the court may specify
 and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and do not fall on the estate