

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06170361

Name of Company

LMP Chelmsford Holdings Limited

I / ~~We~~

Malcolm Cohen, 55 Baker Street, London, W1U 7EU

the liquidator~~s~~ of the company attach a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17/03/2016 to 05/05/2016

Signed



Date

5.5.16

BDO LLP  
55 Baker Street  
London  
W1U 7EU

Ref 00251396/MAC/SMB/RAF

MONDAY



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09/05/2016

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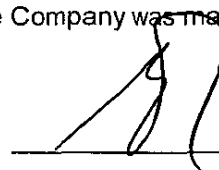
COMPANIES HOUSE

**LMP Chelmsford Holdings Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 17/03/2016 To 05/05/2016	From 17/03/2015 To 05/05/2016
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

**Note**

A distribution in specie of the £1 intercompany debtor balance owed to the Company was made on 5 May 2016



Malcolm Cohen  
Liquidator



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55 Baker Street  
London W1U 7EU

**TO ALL SHAREHOLDERS**

5 May 2016

Our Ref 7/SMB/londonmetric

Please ask for Sharon Bloomfield  
Direct line 020 7893 2905  
Email [sharon.bloomfield@bdo.co.uk](mailto:sharon.bloomfield@bdo.co.uk)

Dear Sirs

**LMP Chelmsford Limited  
LMP Lee Valley Limited  
(the above two companies "the Opcos")**

**LMP Chelmsford Holdings Limited  
LMP Lee Valley Holdings Limited  
(the above two companies "the Holdcos")**

**(all together "the Companies") - All in Members' Voluntary Liquidation**

In accordance with the provisions of Section 94 of the Insolvency Act 1986, I present, for your information, my final progress report on the liquidations for the period to 17 March 2016 to 5 May 2016

This should be read in conjunction with my first annual progress report dated 24 March 2016.

#### **Statutory Information**

I, Malcolm Cohen, of BDO LLP, 55 Baker Street, London, W1U 7EU was appointed as Liquidator of the Companies on 17 March 2015.

The Companies' registered numbers and former names are detailed in the attached Schedule A. They do not have any other trading styles.

Prior to liquidation, the Companies' registered office was One Curzon Street, London, W1J 5HB. The registered office was changed to 55 Baker Street, London, W1U 7EU following my appointment.

#### **Receipts and Payments**

There have been no receipts or payments in the liquidation period.

Each Opcos' sole asset is a £1 intercompany debtor balance owed by group companies. These amounts were distributed in specie to the Opcos' respective shareholders prior to the final meetings of members being held.

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The Holdcos' each have a £1 investment in their respective Opco subsidiary. The £1 debtor balance they each received from the Opcos were similarly distributed in specie to the Holdcos' immediate shareholder prior to the final meeting of members being convened

#### **HM Revenue & Customs ("HMRC")**

I have received clearances from the corporation tax Inspector, and the Enforcement & Insolvency Service that there are no outstanding matters in respect of corporation tax, VAT or PAYE, and that there are no objections to the final meetings of members being held

#### **Liquidator's Remuneration**

Pursuant to the Insolvency Rules 1986, the Liquidator is obliged to fix his remuneration in accordance with Rule 4 148A(2) of the Insolvency Rules 1986. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Liquidator and the staff have spent attending to matters in the liquidation; and/or
- (3) as a set amount, and/or
- (4) as a combination of the above

My remuneration was approved on a time costs basis on the date of my appointment. Time costs for the entire duration of the liquidations total £9,513.25 represented by 22.3 hours of work carried out by myself and my staff at an average hourly rate of £426.60. Time costs for the period 16 March 2016 to 5 May 2016 are £4,541.00 represented by 9.5 hours of work at an average hourly rate of £478.00.

As agreed with the ultimate shareholder of the Companies, the costs of the liquidations will be paid by an appropriate associated company as none of the Companies holds any funds.

My staff and I have spent time on matters arising in the normal course of the liquidations. The main areas dealt with include

- liaising with the Companies in relation to matters prior to the Liquidator's appointment,
- statutory reporting requirements to members,
- statutory reporting requirements to the Registrar of Companies,
- dealing with statutory advertising requirements,
- liaising with the Companies and their parent group regarding corporation tax and VAT returns for the pre-liquidation periods,
- correspondence with HMRC in order to obtain the necessary clearances to close the liquidations;
- corresponding with the parent group and providing updates of the progress of the liquidations,
- preparation of an annual progress report,
- dealing with distributions in specie;
- convening and holding the final meetings of members

#### **Disbursements**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

The sum of £971 93 has been incurred in respect of category 1 disbursements for statutory advertising costs and the costs of the indemnity bonding. As outlined above, these disbursements will be met by an appropriate group company.

#### Members' rights

I provide at the end of this report an extract from the Insolvency Rules 1986 setting out the rights of members to request further information and/or challenge the remuneration or expenses within the liquidations.

#### Liquidation Closure

The shareholders were invited to consider the following resolutions:

1. That the Liquidator's reports and accounts to 5 May 2016 be and are hereby approved.
2. That the Liquidator is authorised to dispose of the Companies' books and records one year after the dissolution of the Companies.
3. The Liquidator is released.

The resolutions were all duly approved.

#### Further Information

If you have a complaint you should address it in the first instance to the Senior Partner, BDO LLP, 55 Baker Street, London W1U 7EU. If you are still dissatisfied, complaints to the office holder's regulatory body should be made via the Insolvency Service Complaints Gateway.

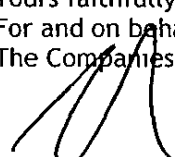
Complaints to the single Complaints Gateway may be made either by

- calling the Insolvency Service Enquiry Line on 0845 602 9848 (Monday to Friday 8am to 5pm), or
- completing and emailing the online complaints form on the Insolvency Service website <http://www.insolvencydirect.bis.gov.uk/contactus/ipcomplaint/complaintform.htm>, or
- completing the online complaints form and posting it to: IP Complaints, Insolvency Service, 3rd Floor, 1 City Walk, Leeds, LS11 9DA.

For more details, please visit <https://www.gov.uk/complain-about-insolvency-practitioner>

If you have any queries please contact Sharon Bloomfield as detailed above.

Yours faithfully  
For and on behalf of  
The Companies



Malcolm Cohen  
Liquidator  
Enc

**SCHEDULE A**

<b>Company Name</b>	<b>Company Number</b>	<b>Former names</b>
LMP Chelmsford Limited	06170362	Odeon Chelmsford Limited - (21/11/2013)
LMP Chelmsford Holdings Limited	06170361	Odeon Chelmsford Holdings Limited - (20/12/2013)
LMP Lee Valley Limited	06170405	Odeon Lee Valley Limited - (21/11/2013)
LMP Lee Valley Holdings Limited	06170400	Odeon Lee Valley Holdings Limited - (20/12/2013)

**Statement from the Insolvency Rules 1986 (as amended) regarding the rights of members in respect of the Liquidators' fees and expenses:****Rule 4.49E Creditors' and members' request for further information**

(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
  - (iii) members of the company in a members voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-
  - (i) any unsecured creditor, or
  - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, 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 matter[s] in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

- (2) The period referred to in paragraph (1)(a) and (b) is-
  - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
  - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- (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

**Rule 4.148C Members' claim that remuneration is excessive**

- (1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that-
  - (a) the remuneration charged by the liquidator,
  - (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or

- (c) expenses incurred by the liquidator,  
is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly
- (5) The applicant must 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
- (6) 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
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation