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**Tweleven Ltd ("the Company") – In Liquidation**

**Liquidators' First Progress Report  
for the Year from Appointment on 9 February 2012 to 8 February  
2013**

**Issued on: 8 February 2013**

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## **Tweleven Ltd ("the Company") – In Liquidation**

### **LIQUIDATORS' FIRST PROGRESS REPORT AS AT 8 FEBRUARY 2013**

Peter James Hughes-Holland is the Liquidator of the Company and this is his first progress report, to the creditors and members of the Company, showing how the liquidation has been conducted. The report covers the period from 9 February 2012 to 8 February 2013.

#### **1. Statutory Information**

Statutory information relating to the Company is attached at **Appendix I**.

#### **2. Joint Liquidators' Receipts and Payments Account**

A summary of the Liquidators' receipts and payments account relating to the Company from commencement to date is attached at **Appendix II**.

#### **3. Action taken by the Joint Liquidators since Appointment**

A Winding Up Order was made on 31 October 2011 in the High Court. Peter James Hughes-Holland was appointed Liquidator by the Secretary of State.

I have investigated into the conduct of the Director and the running of the Company.

The Company operated as tenants to Enterprise Inns and traded as The Bloated Mallard. I have made investigations into the rent deposit monies paid by the Company and the chattel assets. Enterprise Inns are in dispute with the Director, Keith Hatcher. The dispute revolves around the fixtures and fittings which were initially valued at £2,590 plus VAT. Some additional items were added during the tenancy of Tweleven Ltd and subsequent to Tweleven Ltd vacating the premises in January 2012, Enterprise Inns have granted a new lease to Teddingham Limited which Mr Hatcher was initially involved with but now is not part of the current management.

The rent deposit and fixtures and fitting were utilised against outstanding rent.

#### **4. Future Actions of the Joint Liquidators**

With the debtor not responding an application to Court under Section 236 of the Insolvency Act should be made to enforce the Directors cooperation. I would be grateful to hear from creditors as to whether they would be willing to fund such an action.

#### **5. Liabilities and Dividends**

##### **Secured creditors**

There are no secured creditors.

##### **Preferential creditors**

There are no preferential creditors.

##### **Floating charge creditors**

There are no floating charge creditors.

**Ordinary unsecured creditors**

Creditors claims total £342,747 48

On present information, no dividend will be paid to unsecured creditors

**6. Liquidators' Remuneration, Disbursements and Expenses**

No remuneration has been drawn

**Remuneration charged and drawn in the period**

The Liquidators' time costs were charged (excluding VAT) as follows

	<b>Incurred</b>	<b>Paid</b>
For this period from appointment 9 Feb 2012 to 8 Feb 2013	£6,079 50	£Nil

In accordance with Statement of Insolvency Practice 9, attached at Appendix III is a breakdown of these time costs

**Disbursements incurred and drawn**

The Liquidators' disbursements incurred and reimbursed are summarised below Details are in the attached Appendix III.

	<b>Incurred</b>	<b>Paid</b>
Category 1 disbursements for this period from appointment 9 February 2012 to 8 February 2013	£103 85	£Nil
Category 2 disbursements for this period from appointment 9 February 2012 to 8 February 2013	£	£
<b>Total</b>	<b>£103.85</b>	<b>£Nil</b>

**Creditors' Guide to Fees and Statement of Creditors' Rights**

Creditors have a right to request further information from the Joint Liquidators and additionally have a right to challenge the Joint Liquidators' remuneration and expenses time limits apply Details can be found in the document 'Remuneration Guidelines Liquidation (post 6 April 2010)' which you can access and download at <http://www.rsmtenon.com/creditorsguide> Alternatively a copy is available free of charge upon request from the address above



**Peter Hughes-Holland**  
Liquidator

*Licensed in the United Kingdom to act as an insolvency practitioner by the Department for Business, Innovation and Skills*

## **Statutory Information**

## **Appendix I**

### **Company Information**

Company Name	Tweleven Ltd
Previous Name	
Company Number	06429298
Date of Incorporation	16 November 2007
Trading Address	The Bloated Mallard, 3 Victoria Road, Teddington, Middlesex, TW11 0BB
Current Registered Office	81 Station Road, Marlow, Bucks, SL7 1NS
Former Registered Office	Winter Hill House, Marlow Reach, Station Approach, Marlow, Buckinghamshire, SL7 1NT
Principal Trading Activity	Retail sale of alcoholic and other beverages

### **Appointment Details**

Joint Liquidators' name and address	Peter James Hughes-Holland of RSM Tenon Restructuring, 81 Station Road, Marlow, Bucks, SL7 1NS
Commencement of liquidation	31 October 2011
Court	High Court number 1417 of 2011
Date of appointment	9 February 2012
Appointment made by	Secretary of State

**Tweleven Ltd  
(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 09/02/2012 To 09/02/2012 (£)</b>	<b>From 10/02/2012 To 08/02/2013 (£)</b>	<b>Total (£)</b>
Petitioners Deposit		0 00	1,000 00	1,000 00
		<u>0 00</u>	<u>1,000 00</u>	<u>1,000 00</u>
<b>PAYMENTS</b>				
Petitioners Costs		0 00	2,235 00	2,235 00
Bank Charges		0 00	80 00	80 00
		<u>0 00</u>	<u>2,315 00</u>	<u>2,315 00</u>
<b>Net Receipts/(Payments)</b>		<u>0 00</u>	<u>(1,315 00)</u>	<u>(1,315 00)</u>
 <b>MADE UP AS FOLLOWS</b>				
Interest Bearing ISA Account		0 00	(1,315 00)	(1,315 00)
		<u>0 00</u>	<u>(1,315 00)</u>	<u>(1,315 00)</u>

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Peter James Hughes-Holland  
Liquidator

## **Appendix III**

### **Information relating to the Joint Liquidators' Fees and Expenses**

## Tweleven Ltd

## Information relating to the Joint Liquidators' Fees and Expenses

## 1. Explanation of Liquidators' charging and disbursement recovery policies

## 1.1. Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rate since 9 June 2011	Rate from 3 February 2012
Partner	£395 00	
Director	£350 00	£350 00
Senior Manager	£315 00	£315 00
Manager	£265 00	£265 00
Assistant Manager	£235 00	£235 00
Senior Administrator	£210 00	£210 00
Administrator	£170 00	-
Junior Administrator	£110 00	£110 00
Case Accountant	£160 00	£160 00
Assistant Case Accountant	£125 00	£125 00
Administration Assistant	£100 00	£100 00

## 1.2. Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

## Category 1 disbursements

External supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Restructuring and then recharged to the estate, approval from creditors is not required.

Examples of category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, external room hire, storage, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011).

## Category 2 disbursements

These include elements of shared or allocated costs incurred by RSM Tenon Restructuring and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements charged by RSM Tenon Restructuring are as follows

Disbursement charge	Rate
Company searches (RSM Tenon Tracker)	£10 per case
File set up	£7 per file
Photocopying, scanning and faxes	10p per side of paper
Mileage	45p per mile
Room hire (internal) - London	£150 per hour
Room hire (internal) - outside London	£100 per hour
Reports to creditors and members - posted	50p per report
Reports to creditors and members - published on line	25p per report

## 2. Description of work carried out in the current period

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this period. These can be summarised as follows:

### 2.1. Administration and planning

The following activities have been undertaken:

- > Statutory duties associated with the appointment,
- > Notification of the appointment to creditors, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Setting up and maintaining bank accounts,
- > Progress reviews of the case.

Staff of different levels were involved in the above activities depending upon the experience required.

### 2.2. Investigations

The time spent includes:

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of company documentation,



### 2.3. Creditors and distributions

The time spent includes the following matters

- > Recording and maintaining the list of creditors,
- > Dealing with employee related matters,
- > Recording creditor claims
- > Reporting to creditors,
- > Meetings of creditors,
- > Dealing with creditor queries,
- > Reviewing and evaluating creditor claims,

### 2.4. Provide details of any other case specific matters.

## 3. Time and charge out summary

For the period of this report from appointment on 9 February 2012 to 8 February 2013, a total of 23 25 hours have been spent at an average charge out rate of £261 48 bringing the total cost to £6,079 50

The table below shows details of the time costs charged (excluding VAT) in the current period

Classification of work function	Insolvency Practitioner/ Partner/ Director	Manager	Other senior professionals	Assistants and support staff	Hours Total	Time cost £	Average Hourly rate £
Administration and Planning	3 00	4 00	0 00	6 70	13 70	3,193 00	233 07
Investigations	4 40	1 50	0 00	0 70	6 60	2,280 50	345 53
Realisation of assets	0 00	1 40	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	1 65	1 65	165 00	100 00
Total hours	7 40	6 90	0 00	9 05	23 35		
Total fees claimed £	2,923 00	2,173 50	0 00	983 00		6,079 50	

#### 4. Disbursements

Disbursements incurred and reimbursed from appointment to are detailed below

Disbursements	Incurred £	Paid £
<b>Category 1</b>		
Statutory advertising	76.50	-
Bond premium	20.00	-
Case Management Software	7.35	-
<b>Total</b>	<b>103.85</b>	-

The above costs exclude VAT

No category 2 disbursements have been charged to this matter