

6429298

Tweleven Ltd ("the Company") – In Liquidation

**Liquidators' Second Progress Report
for the Year from 9 February 2013 to 8 February 2014**

Issued on: 18 February 2014



Q33TWY83

QIQ

17/03/2014

#41

COMPANIES HOUSE

Tweleven Ltd ("the Company") – In Liquidation

LIQUIDATORS' SECOND PROGRESS REPORT AS AT 18 FEBRUARY 2014

Peter James Hughes-Holland is the Liquidator of the Company and this is his second 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 2013 to 8 February 2014. This report should be read in conjunction with previous progress reports.

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 Teddington 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 asked creditors as to whether they would be willing to fund such an action. No creditors were willing to assist with funding an action and I will shortly be bringing my administration of the Liquidation to a close.

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

	Incurred	Paid
For this period from 9 February 2013 to 8 February 2014	£1,595	£Nil
Since Appointment on 9 February 2012 to 8 February 2013	£6,079 50	£Nil
Total	£7,674.50	£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.

	Incurred	Paid
Category 1 disbursements for this period from 9 February 2013 to 8 February 2014	£Nil	£Nil
Category 2 disbursements for this period from 9 February 2013 to 8 February 2014	£Nil	£Nil
Category 1 disbursement since appointment on 9 February 2012 to 8 February 2013	£103 85	£Nil
Category 2 disbursement since appointment on 9 February 2012 to 8 February 2013	£Nil	£Nil
Total	£103.85	£Nil

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.quantuma.com/creditors-information> 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 Quantuma LLP, 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

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 30 November 2013
Partner	£395 00	295 00
Director	£350 00	
Senior Manager	£315 00	225 00
Manager	£265 00	200 00
Assistant Manager	£235 00	
Senior Administrator	£210 00	175 00
Administrator	£170 00	150 00
Junior Administrator	£110 00	
Case Accountant	£160 00	125 00
Assistant Case Accountant	£125 00	
Administration Assistant	£100 00	95 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 Quantuma LLP 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 Quantuma LLP 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 Quantuma LLP are as follows

Disbursement charge	Rate
Company searches	£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 2013 to 8 February 2014, a total of 6.65 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	1.20	2.40	0.00	1.85	5.45	1451.00	266.24
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.00	0.00	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	1.20	1.20	144.00	120.00
Total hours	1.20	2.40	0.00	3.05	6.65		
Total fees claimed £	474	756	0.00	365		1595.00	

The following table shows all fees charged from appointment to the end of 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	4 20	6 40	0 00	8 55	19 15	4668 00	243 75
Investigations	4 40	1 50	0 00	0 70	6 60	2280 50	345 45
) Realisation of assets	0 00	1 40	0 00	0 00	1 40	441 00	315 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	2 85	2 85	285 00	100 00
Total hours	8 60	9 30	0 00	12 10	30 00		
Total fees claimed £	3397 00	2929 50	0 00	1348 00		7674 50	

4. Disbursements

Disbursements incurred and reimbursed from appointment to are detailed below

Disbursements	Incurred £	Paid £
Category 1		
Statutory advertising	76 50	-
Bond premium	20 00	-
) Case Management Software	7 35	-
Total	103 85	-

The above costs exclude VAT

No category 2 disbursements have been charged to this matter