

WU07

Notice of progress report in a winding-up by the court



Companies House

FRIDAY



A17 *A7GF4H3D* 12/10/2018 #74
COMPANIES HOUSE

1 Company details

Company number 0 7 0 4 7 4 5 5

Company name in full Ten in Eight Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jeremy

Surname Frost

3 Liquidator's address

Building name/number Airport House

Street Purley Way

Post town Croydon

County/Region Surrey

Postcode C R 0 0 X Z

Country

4 Liquidator's name

Full forename(s) Stephen Patrick Jens

Surname Wadsted

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Airport House

Street Purley Way

Post town Croydon

County/Region Surrey

Postcode C R 0 0 X Z

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 3	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 2	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d1 ^d0 ^m1 ^m0 ^y2 ^y0 ^y1 ^y8

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Notice of progress report in a winding-up by the court

**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 **Carisse Hollett**Company name **Frost Group Limited**Address **Airport House
Purley Way**Post town **Croydon**

County/Region

Postcode **C R O 0 0 X Z**

Country

DX

Telephone **0845 260 0101****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**

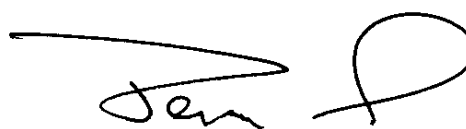
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Ten in Eight Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 13/08/2017 To 12/08/2018 £	From 13/08/2014 To 12/08/2018 £
ASSET REALISATIONS		
Shares & Investments	NIL	36,768.00
Bank Interest Net of Tax	8.17	33.74
	8.17	36,801.74
COST OF REALISATIONS		
Balance from OR	NIL	1,150.00
ISA Cheque Fees	NIL	0.30
Sec of State Fees	1.23	4,090.52
Petitioners Costs	NIL	8,000.00
Statutory Bond	NIL	144.00
Office Holders Fees	NIL	4,426.80
ISA Quarterly Fees	88.00	352.00
Agents/Valuers Fees (1)	NIL	900.00
Legal Fees (1)	NIL	11,485.00
VAT Irrecoverable	NIL	3,224.70
Company Searches	NIL	2.00
Stationery & Postage	NIL	6.45
Statutory Advertising	NIL	144.24
	(89.23)	(33,926.01)
UNSECURED CREDITORS		
(297,126.43) Trade & Expense Creditors	NIL	NIL
(493,569.76) Directors	NIL	NIL
(1.00) Banks/Institutions	NIL	NIL
(64,898.00) HM Revenue & Customs - PAYE/NIC	NIL	NIL
	NIL	NIL
(855,595.19)	(81.06)	2,875.73
REPRESENTED BY ISA		2,875.73
		2,875.73

Note:



Jeremy Frost
Joint Liquidator

Ten In Eight Limited – T/A 10 In 8 Fine Dining Group – In Compulsory Liquidation
In the County Court at Bournemouth and Poole No 294 of 2014

Fourth Annual Progress Report to Creditors and Members
Pursuant to Section 104A of the Insolvency Act 1986

For Period 13 August 2017 to 12 August 2018



Frost Group

FROST GROUP LIMITED
AIRPORT HOUSE
PURLEY WAY
CROYDON
CR0 0XZ

**Ten In Eight Limited T/A 10 In 8 Fine Dining Group – In Compulsory Liquidation
In the County Court at Bournemouth and Poole No 294 of 2014
Joint Liquidators' Progress Report to Creditors and Members**

INTRODUCTION

We, Jeremy Charles Frost and Stephen Patrick Jens Wadsted of Frost Group Limited, Airport House, Purley Way, Croydon, CR0 0XZ were appointed Joint Liquidators of Ten in Eight Limited ("the Company") at creditors' meeting held by the Secretary of State on 13 August 2014. An order of the winding up of the Company was made on 30 June 2014 upon the petition of H.A.S Thompson & Co presented on 29 April 2014.

We now report pursuant to Section 104A of the Insolvency Act 1986 and provide our annual report of the administration of this matter.

STATUTORY INFORMATION

Company name:	Ten in Eight Limited
Company number:	07047455
Trading Name:	10 In 8 Fine Dining Group
Registered office:	c/o Frost Group Limited, Airport House, Purley Way, Croydon, CR0 0XZ
Former registered office:	61a High Street, Christchurch, Dorset, BH23 1AS
Joint Liquidators' names:	Jeremy Charles Frost and Stephen Patrick Jens Wadsted
Joint Liquidators' address	Frost Group Ltd, Airport House, Purley Way, Croydon, CR0 0XZ
Date of appointment	13 August 2014
Court name and reference	Bournemouth County Court 294 of 2014
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT

This report should be read in conjunction with previous report.

We have continued to investigate the affairs of the Company in connection with our investigation into associated companies as well.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the general routine work undertaken during the liquidation period is as follows:

1. Administration
 - Dealing with all routine correspondence and emails relating to the case.
 - Creating, maintaining and managing the office holder's cashbook.
 - Undertaking regular bank reconciliations of the bank account containing estate funds.
 - Reviewing the adequacy of the specific penalty bond on a quarterly basis.
 - Undertaking periodic reviews of the progress of the case.
 - Overseeing and controlling the work done on the case by case administrators.

- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Drafting and sending out reports to creditors.

RECEIPTS AND PAYMENTS

Our Receipts & Payments Account for the period from 13 August 2017 to 12 August 2018, and cumulative account for the period since our appointment from 13 August 2014 to 12 August 2018 is attached at Appendix 1.

The balance of funds is held in an interest bearing estate bank account.

ASSETS

Shares and Investments

There have been no additional realisations since our previous report.

Bank Interest Net of Tax

The sum of £8.17 has been received in the reporting period, taking total interest received since appointment to 12 August 2018 totalling £33.74.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

According to Official Receiver's handover, there are no preferential creditors. We have not received any preferential claims from any potential preferential creditors to date.

Crown Creditors

According to Official Receiver's handover, HM Revenue & Customs ("HMRC") are owed in sum £64,897 in respect of PAYE/NIC. However, as at 24 November 2015 we have received a claim from HMRC in the sum of £88,389.56 in respect of PAYE/NIC and VAT. The breakdown of the HMRC claim shows £36,900.01 being due in respect of PAYE/NIC and £51,489.55 in respect of VAT.

Non-preferential unsecured Creditors

According to Official Receiver's handover, there were approximately 24 creditors with an estimated total liability of £425,495.19. We have received claims totalling £514,073.35 from 10 creditors.

If you have not submitted your Proof of Debt Claim, I attach a blank proof of debt for completion and returned to our office with supporting evidence.

DIVIDEND PROSPECTS

Based on the current information, it is uncertain that a dividend will be declared to any classes of creditors. If the position changes, we will advise creditors accordingly.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I obtained and reviewed copy bank statements for the months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

I have discussed the outcome of these investigations with my solicitors and further investigation into the affairs of other group companies is continuing. It is therefore unclear whether I will have any potential claims against any of the parties connected to the Company or indeed what the quantum might amount to.

I will advise creditors in more detail once these investigations have been concluded.

JOINT LIQUIDATORS' REMUNERATION

At a creditors meeting held by the Official Receiver ("OR") on the 13 August 2014 for the election of a Liquidator(s). It was therefore approved that Jeremy Frost and Stephen Wadsted were appointed as Joint Liquidator. The meeting also agreed a formation of creditor's committee which composed of three committee members - Hennesey Thompson of HAS Thompson & Co, Nina Basset and Stuart Benson and a further two creditors became committee members – Gerrard Bassett of GB Consultancy Ltd and Richard Pursey of Portridge Capital Limited.

On 9 December 2014, the Joint Liquidators' reported to Creditors Committee together with seeking approval on fee resolutions of Time costs and category 2 disbursements. As the creditors committee had not responded on approval of fees, it was automatically agreed that the Joint Liquidator would draw their fees at the Official Receiver's scale rate.

There has been no communication with the creditors committee formed since 9 December 2014 apart from the annual report sent each year which the creditors committee are the creditors.

Our total time costs since appointment to 12 August 2018 amounts to £56,213.75, representing 246.01 hours work at an average charge out rate of £228.50 per hour, of which £4,858.50 is for the reporting period from 13 August 2017 to 12 August 2018, representing 21.40 hours work, at an average charge out rate of £227.03 per hour.

I have drawn £4,426.80, none of which was drawn in the reporting period since 13 August 2017.

A schedule of my time costs incurred to date and in the period since 13 August 2016 is attached as Appendix 2.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Frost Group Limited's fee policy are

available at the link <http://frostgroup.co.uk/about/policies-and-procedures>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

JOINT LIQUIDATORS' EXPENSES

We have incurred total expenses – Category 1 and 2 since appointment till 12 August 2018 totalling £581.43.

We have drawn £296.69 to date none of which was drawn in the reporting period.

The following category 1 disbursements have been incurred:

Type of Expense	Incurred	Paid	Balance
Specific Bond	144.00	144.00	0.00
Company and Land Registry Searches	2.00	2.00	0.00
Statutory Advertising	144.24	144.24	0.00
Postage & Delivery	51.28	6.45	44.83
Total	341.52	296.69	44.83

The following Category 2 disbursements have been incurred:

Type of category 2 disbursement	Incurred	Paid	Balance
Mileage	233.11	0.00	233.11
Photocopying Charges	6.80	0.00	6.80
Total	239.91	0.00	239.91

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Carrick Read Insolvency Solicitors	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

As previously advised I anticipate that the fees of Carrick Read will be in the region of £3,000 once the further work has been completed.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount

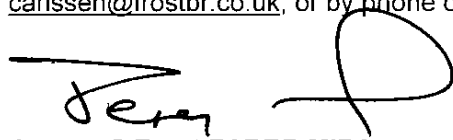
of remuneration charged by the Liquidators as being excessive, and/or the basis of the Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Frost Group Limited can be found at <http://frostgroup.co.uk/about/policies-and-procedures>.

SUMMARY

The Liquidation will remain open until it has been established as to whether any potential claims against any of the associated companies have been fully resolved.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Carisse Hollett by email at carisseh@frostbr.co.uk, or by phone on 0845 260 0101.

A handwritten signature in black ink, appearing to read 'Jeremy', followed by a large, stylized circular flourish.

Jeremy C Frost FABRP MIPA
Joint Liquidator

Jeremy Charles Frost and Stephen Patrick Jens Wadsted are authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association under IP numbers: 9091 and 6064.

Frost Group Limited is bound to act in accordance with the Insolvency Code of Ethics when carrying out professional work in insolvency appointments.

Appendix 1

Ten In Eight Ltd – (In Liquidation)

Receipts and Payments Accounts

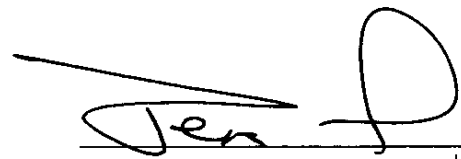
For the period 13 August 2017 to 12 August 2018 and
Cumulative for the period 13 August 2014 to 12 August 2018

**Ten in Eight Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 13/08/2017 To 12/08/2018 £	From 13/08/2014 To 12/08/2018 £
RECEIPTS			
Shares & Investments		0.00	36,768.00
Bank Interest Net of Tax		8.17	33.74
		<u>8.17</u>	<u>36,801.74</u>
PAYMENTS			
Balance from OR		0.00	1,150.00
ISA Cheque Fees		0.00	0.30
Sec of State Fees		1.23	4,090.52
Petitioners Costs		0.00	8,000.00
Statutory Bond		0.00	144.00
Office Holders Fees		0.00	4,426.80
ISA Quarterly Fees		88.00	352.00
Agents/Valuers Fees (1)		0.00	900.00
Legal Fees (1)		0.00	11,485.00
VAT Irrecoverable		0.00	3,224.70
Company Searches		0.00	2.00
Stationery & Postage		0.00	6.45
Statutory Advertising		0.00	144.24
Trade & Expense Creditors	(297,126.43)	0.00	0.00
Directors	(493,569.76)	0.00	0.00
Banks/Institutions	(1.00)	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(64,898.00)	0.00	0.00
		<u>89.23</u>	<u>33,926.01</u>
Net Receipts/(Payments)		<u>(81.06)</u>	<u>2,875.73</u>
MADE UP AS FOLLOWS			
ISA		(81.06)	2,875.73
		<u>(81.06)</u>	<u>2,875.73</u>

Note:



 Jeremy Frost
 Joint Liquidator

Appendix 2

Ten In Eight Ltd – (In Liquidation)

Schedule of Time Costs

For the period 13 August 2017 to 12 August 2018 and
Cumulative for the period 13 August 2014 to 12 August 2018

Frost Group Limited**TIME & CHARGEOUT SUMMARIES (POST)**

Ten In Eight Limited

From 13/08/2017 to 12/08/2018

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.40	0.00	0.00	0.80	1.20	244.00	203.33
Creditors	0.00	0.00	0.00	0.15	0.15	35.25	235.00
Statutory	0.70	0.00	0.00	19.35	20.05	4,579.25	228.39
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
Total Fees Claimed £	396.00	0.00	0.00	4,462.50		4,858.50	
Total Hours	1.10	0.00	0.00	20.30	21.40		
Average Rate	360.00	0.00	0.00	219.83			227.03

Frost Group Limited

TIME & CHARGEOUT SUMMARIES (POST)

Ten In Eight Limited

From 13/08/2014 to 12/08/2018

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	6.30	2.35	0.00	11.86	20.51	5,119.00	249.59
Investigations	6.70	0.00	0.00	56.30	63.00	10,470.00	166.19
Realisation of Assets	27.80	0.00	0.00	8.15	35.95	11,524.00	320.56
Trading	0.30	0.00	0.00	0.00	0.30	105.00	350.00
Creditors	9.60	0.00	0.00	10.25	19.85	5,212.75	262.61
Statutory	26.00	0.00	0.00	80.40	106.40	23,783.00	223.52
Total Fees Claimed £	26,877.00	411.25	0.00	28,925.50		56,213.75	
Total Hours	76.70	2.35	0.00	166.96	246.01		
Average Rate	350.42	175.00	0.00	173.25			228.50