

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A11 *A7BV966W* #140
07/08/2018
COMPANIES HOUSE

1 Company details

Company number	07056646
Company name in full	FREEDOM HOTELS LIMITED

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

2 Liquidator's name

Full forename(s)	EILEEN
Surname	BLACKBURN

3 Liquidator's address

Building name/number	56
Street	YALMENSON PLACE
Post town	EDINBURGH
County/Region	
Postcode	E4 1Z 5AY
Country	

4 Liquidator's name

Full forename(s)	
Surname	

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

5 Liquidator's address

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

LIQ14

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6 Liquidator's release

Tick if one or more creditors objected to liquidator's release.

:

7 Final account

I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

Alan Blewett

X

Signature date

^d0^d6

^m0^m8

^y2^y0^y1^y8

LIQ14

Notice of final account prior to dissolution in CVL

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 JAMIE McILVERDIE

Company name FRENCH DUNCAN LLP

Address 56 PALMGROVE PLACE

Post town EDINBURGH

County/Region

Postcode

E	H	1	2		S	A	Y
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Country

DX

Telephone 0131 243 0199

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

Our Ref EB/SJS/JM/FR0087CVLE/SED5
Your Ref TO ALL KNOWN CREDITORS AND MEMBERS

frenchduncan.
restructuring & debt advisory

56 Palmerston Place, Edinburgh EH12 5AY
Tel: 0131 243 0199 Fax: 0131 220 1041
RDAEdin@frenchduncan.co.uk
www.frenchduncan.co.uk
DX ED518 EDINBURGH

29 May 2018

Dear Sirs

FREEDOM HOTELS LIMITED - IN LIQUIDATION
FORMER REGISTERED OFFICE: LISCLARE HERON BUSINESS PARK, TANHOUSE LANE,
WIDNES, WA8 0SW

1 Introduction

1.1 I refer to the above and write to advise that the company's affairs having been fully wound up and it now being my intention to bring the liquidation to a close, I present the following final account of the liquidation in accordance with s106 of the Insolvency Act 1986 ("the Act").

2 Receipts and Payments Account

2.1 Attached at Appendix A is a summary of my Receipts and Payments to 21 May 2018.

2.2 You will note that I currently hold funds of £5,315.56.

2.3 I am banking company funds with an authorised clearing bank and therefore on this occasion there is no account held by the Secretary of State with which to reconcile my accounts.

3 Assets

3.1 The circumstances surrounding the sale of the company assets prior to the liquidation has been detailed in the Report to the Meeting of Creditors dated 21 December 2016.

3rd Party Funds

3.2 Following assistance given to related group companies with regards to the group tax position, an additional £5,316.24 has been paid into the liquidation by a 3rd party. These unexpected additional funds will result in a dividend being paid to the sole company creditor as detailed below.

4 Creditors

Ordinary

- 4.1 The only claim received in the liquidation is that of HMRC, who will receive a dividend of 0.77p in the £ as detailed below.

5 Shareholders

- 5.1 There is no prospect of a return to shareholders. Shareholders should inform their tax advisors accordingly.

6 Dividends

The unexpected payment from a third party as detailed above will allow, after payment of my final fee and expenses, for a dividend to be paid to the sole creditor. Under Rule 14.35 of the Insolvency (England and Wales) Rules 2016, I hereby declare a first and final dividend payable to HMRC of £4,055.19 at a rate of 0.77p in the £. A dividend schedule is attached detailing the claim admitted.

7 Liquidator's Remuneration

Pre-appointment Fees

- 7.1 I advised in the circular of 4 December 2016 that my firm's fee of £4,000 plus VAT for assisting with the meeting held under s98 of the Insolvency Act 1986 had been paid prior to the commencement of the liquidation by the shareholders of the company.

Post-appointment Fees

- 7.2 I had previously advised that I have drawn fees of £6,000 in relation to the post-liquidation period of 21 December 2016 to 20 December 2017, these fees having been paid from funds provided by a third party as agreed by resolution of the shareholders. I can advise my timecosts for the period 21 December 2017 to close amount to £3,720.50 which represented a total of 27.70 hours at an average hourly rate of £134.31. In order to allow a greater dividend to the creditor, I intend to draw a restricted fee of £1,200 plus disbursements and outlays of £61.97 from the additional funds provided by a third party in accordance with the resolution of the shareholders. I attach a schedule of my timecosts and my Scheme of Division for your information.

A copy of a Creditors' Guide to Liquidators' Fees can be located at the following website which provides information relating to Liquidators' remuneration:

<https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>

Under rule 18.9 of the Insolvency (England and Wales) Rules 2016, within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation), a creditor may request the liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the court.

Under rule 18.34, if a creditor believes that the liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court.

Application may be made to the court by any secured creditor, or by any unsecured creditor provided at least 10 per cent in value of unsecured creditors (including himself) agree, or he has the permission of the court. Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported (see paragraph 8.1 above). If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing. If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the insolvent company.

- 7.3 In terms of rules governing circulars to creditors, I am obliged to make reference to Statement of Insolvency Practice 9 ("SIP9") which deals with the remuneration of Insolvency Office holders in every circular. This is available to download on the R3 website: <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w>

You may request a hard copy of either of these document, as follows:

- In writing to the above address; or
- By telephoning the above telephone number; or
- By emailing businessrecovery@frenchduncan.co.uk. Please ensure that the name of the debtor or insolvent company is clearly displayed in the email title. Include in the email the name of the creditor and your postal address if different to the address to which this letter has been sent.

7.4 Expenses Incurred by the Liquidator

Statutory advertising and costs in relation to the notarising of the Statement of Affairs have been paid, and are reflected in the Receipts and Payments account.

8 Release of the Liquidator

Notice is hereby given that I will vacate office under s171 of the Act on delivering to the Registrar of Companies my final account and notice stating whether any creditor objected to my release. I will receive my release under s173(2) at the same time as vacating office unless any of the company's creditors objected to my release. A creditor may object to my release by giving notice in writing to my office before the end of the prescribed period ending at the later of 8 weeks after delivery of this notice, or if any request is made for information under rule 18.9 or any applications to court under that rule or rule 18.34 is made, when that request or application is finally determined.

9 Other Matters

- 9.1 Creditors should be aware that all Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out professional work relating to an insolvency appointment. A full version of the code can be viewed at :

http://www.frenchduncan.co.uk/media/90862/Insolvency_Code_of_Ethics.pdf

If you require a hard copy of the code please contact my colleague Sonya Stevenson at this office on 0131 243 0199 and request a copy.

In terms of EC regulation no 1346/2000 on insolvency proceedings, these proceedings are considered to be main proceedings, and the company is not known to have an establishment in any other member state.

In the meantime, if you have any queries or wish to discuss any of the above, please do not hesitate to contact Jamie Mcilvrde on 0131 243 0199 at this office.

Yours faithfully



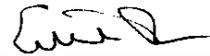
**Eileen Blackburn
Liquidator**

Enc

Eileen Blackburn is licensed in the UK to act as an Insolvency Practitioner by the Institute of Chartered Accountants of Scotland

**Freedom Hotels Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 21/12/2017 To 21/05/2018 £	From 21/12/2016 To 21/05/2018 £
ASSET REALISATIONS		
3rd Party Funds	5,316.24	15,926.65
Bank Interest Gross	<u>1.12</u>	<u>1.15</u>
	<u>5,317.36</u>	<u>15,927.80</u>
COST OF REALISATIONS		
Bordereau	NIL	30.00
Section 98 Meeting Costs	NIL	4,000.00
Liquidator's Fees	NIL	6,000.00
Office Holder's Expenses	NIL	2.74
Company Search Fee	NIL	12.00
Legal Fees (1)	NIL	50.00
Statutory Advertising	<u>NIL</u>	<u>515.70</u>
	NIL	(10,610.44)
UNSECURED CREDITORS		
(201,813.00) H M Revenue & Customs	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
DISTRIBUTIONS		
1.00 Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
(201,812.00)	<u>5,317.36</u>	<u>5,317.36</u>
REPRESENTED BY		
Vat Receivable		1.80
Fixed Current A/c		<u>5,315.56</u>
		<u>5,317.36</u>



Eileen Blackburn
Liquidator

FREEDOM HOTELS LIMITED - IN LIQUIDATION

Time Summary - 21/12/17 to close

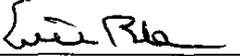
Classification of work function	Hours					Total Hours	Time Cost (£)	Average Hourly Rate (£)
	Partner	Director	Manager	Other Senior Professionals	Administrator, Assistants & Support Staff			
Administration & Planning	0.00	0.10	0.00	1.10	4.10	5.30	543.50	102.55
Realisations	2.00	0.00	0.00	0.00	0.10	2.10	399.00	190.00
Tax / VAT	0.70	0.00	2.00	0.60	0.40	3.70	761.00	205.68
Creditors	0.20	0.00	0.30	0.00	0.20	0.70	229.50	327.86
Statutory Compliance	0.10	0.00	1.20	0.20	4.90	6.40	752.00	117.50
Closure (inc Estimate)	0.40	0.00	0.50	0.40	8.20	9.50	1,035.50	109.00
Total Hours	3.40	0.10	4.00	2.30	17.90	27.70	3,720.50	134.31

<u>Hourly Chargeable Rates</u>		<u>Hourly Chargeable Rates</u>	
1 May 2017 to date		1 May 2016 to 30 April 2017	
Partner	£350	Partner	£330
Director	£275	Director	£240
Senior Manager / Manager	£195 - £240	Senior Manager / Manager	£165 - £200
Other Senior Professionals	£150	Other Senior Professionals	£140
Administrator/Ass and Support staff	£70-£95	Administrator/Ass and Support staff	£65-£90

Company Number 07056646

List of Dividends Or Composition
Freedom Hotels Limited

I HEREBY CERTIFY that a Dividend was declared payable on and after 14th day of June 2018 and that creditors whose names are set forth below are entitled to amounts set opposite their respective names.


Eileen Blackburn
Liquidator
21 May 2018

Key	Name of claimant	Rate p in £	Amount of Proof	Dividend Payable	Rate	Amount of Interest	Interest Payable	Total
CH00	H M Revenue & Customs	0.77	524,019.31	4,055.19	0.00	0.00	0.00	4,055.19
	Dividend Totals		524,019.31	4,055.19		0.00	0.00	4,055.19
	Creditor Totals Including Accruals		524,019.31	0.00				

Note: Dividend Rate calculated to 9 decimal places but rounded to 2 decimal places for listing

* Denotes different payee name from claimant

@ Denotes employee/RPO subrogation

~ Denotes Associated Creditor/Excluded Debt

FREEDOM HOTELS LIMITED - IN LIQUIDATION

PROPOSED SCHEME OF DIVISION AS AT 21 MAY 2018

		£	£	£
Balance at bank as at 10 May 2018				5,315.36
Add VAT receivable			<u>1.80</u>	<u>1.80</u>
				5,317.16
Less Liquidator's fees	21/12/2017 to close	<u>1,200.00</u>	1,200.00	
Liquidator's disbursements	21/12/2017 to close	<u>4.00</u>	4.00	
Storage	FD files, est	<u>57.97</u>	<u>57.97</u>	
				<u>(1,261.97)</u>
Estimated funds available for creditors				<u><u>4,055.19</u></u>
Sums due to HMRC				<u>(524,019.31)</u>
Dividend rate p in the £				0.01