

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

07656817

Name of Company

Chez Gerard Restaurants Limited

☒ We

Matthew David Smith
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Nicholas Guy Edwards
PO Box 810
66 Shoe Lane
London
EC4A 3WA

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 24/10/2012 to 23/10/2013

Signed



Date

19/12/13

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref CHEZ01L/HJH/CLB/SF

SATURDAY



A22 *A2NPNICG* 21/12/2013 #357
COMPANIES HOUSE

**Caffe Uno Brasseries Limited
Groupe Chez Gerard Restaurants Limited
Chez Gerard Restaurants Limited
Craftbutton Limited
(ALL IN LIQUIDATION)
(together "the Companies" and each a "Company")**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C OF
THE INSOLVENCY RULES 1986 (AS AMENDED)
FOR THE PERIOD TO 23 OCTOBER 2013**

19 December 2013

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Matthew David Smith and Nicholas Guy Edwards were appointed Joint Liquidators of the Companies on 24 October 2012.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

**Matthew David Smith and Nicholas Guy Edwards
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA**

**Tel: 0207 936 3000
Fax: 0207 007 3442**

CONTENTS

Page

1. INTRODUCTION	1
2. JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS	2
3. DISTRIBUTIONS TO CREDITORS	4
4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS	6
5. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES	7

APPENDICES

1. Statutory information	
2. Joint Liquidators' Receipts and Payments accounts for the 12 months from 24 October 2012 to 23 October 2013	
3. Joint Liquidators' Remuneration for the Period 24 October 2012 to 23 October 2013	

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"Companies"	Caffe Uno Brasseries Limited, Groupe Chez Gerard Restaurants Limited, Chez Gerard Restaurants Limited and Craftbutton Limited (all in Liquidation)
"c "	Circa/approximately
"Deloitte"	Deloitte LLP
"Group"	Caffe Uno Brasseries Limited, Groupe Chez Gerard Restaurants Limited, Chez Gerard Restaurants Limited and Craftbutton Limited (all in Liquidation) and Paramount Restaurants Limited and Paramount Limited (both in Administration)
"Joint Liquidators"	Matthew David Smith and Nicholas Guy Edwards of Deloitte LLP
"the Rules"	Insolvency Rules 1986 (as amended)
"Secured Creditors"	Barclays Bank PLC, Royal Bank of Scotland PLC and HSBC Bank PLC
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)

1 INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4.49B and 4.49C of the Rules to provide creditors with an update on the progress of the Liquidations of the Companies since our appointment as Joint Liquidators on 24 October 2012.

Given the information previously provided to creditors in the Administrations, we have not included detailed background information in respect of the Companies and have instead focused on progress of the Liquidations subsequent to those reports.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

1.2 Details of the appointment of the Liquidators

Matthew David Smith and Nicholas Guy Edwards of Deloitte were appointed Joint Liquidators of the Companies on 24 October 2012 subsequent to their appointment as Joint Administrators of the Companies on 23 November 2011.

For the purposes of section 231 of the Act the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Liquidations, all future communications with creditors, including updates and progress reports, have been posted onto a website, which has been continued from the former Administrations.

The web address is www.deloitte.com/uk/paramountrestaurants.

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for three months after being uploaded to the site.

2. JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS

2.1 Introduction

Attached at Appendix 2 are abstract Receipts and Payments accounts covering the period from 24 October 2012 to 23 October 2013, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the 12 month period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid

2.2 Asset realisations

Caffe Uno Brasseries Limited

A total of £817,307 was received as the surplus from the Administration estate

During the period of this report, the Joint Liquidators have received £42,951 from a rent deposit held by one of the landlords for the Company's premises in Henley, Oxfordshire prior to our appointment. In addition we have also received residual funds of £2,047 from Wallace LLP, a firm of Lawyers in respect of completion monies on property transactions

Funds totalling £25,978 from a VAT reclaim submitted in the Administration were received during the Liquidation period

In addition, bank interest totalling £2,796, utilities refunds of £14,267 and rates refunds of £28,947 were also received

There is a £1,522 variance to the Administration receipts and payments account due to timing differences in the receipts of certain funds

Groupe Chez Gerard Restaurants Limited

A total of £671,937 was received as the surplus from the Administration estate

During the period of this report, the Joint Liquidators have received £17,500 in respect of a rent refund on leasehold premises in London

An inter-company transfer of £10,884 from Caffe Uno Brasseries Limited was received in order to pay costs incurred by Groupe Chez Gerard Limited that related to both Companies

Funds totalling £40,561 from a VAT reclaim submitted in the Administration were received during the Liquidation period

In addition, bank interest totalling £2,233 has been accrued and utilities refunds of £5,339 have also been received

There is a £19,814 variance to the Administration receipts and payments account due to timing differences in the receipts of certain funds

Chez Gerard Restaurants Limited

A total of £79,670 was received as the surplus from the Administration estate

During the period of this report, the Joint Liquidators have received £301 in bank interest

Craftbutton Limited

During the period covering this report, the Joint Liquidators have received dividends from Caffè Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited of £12,669 and £14,657 respectively, further to the unsecured claims submitted by Craftbutton Limited

2.3 Estimated future realisations

The Joint Liquidators do not envisage there will be any other recoverable assets other than a VAT reclaim for Caffè Uno Brasseries Limited, Groupe Chez Gerard Restaurants Limited and Chez Gerard Restaurants Limited totalling £37,929

2.4 Estimated outcomes for creditors

Please refer to Section 3 for information on the estimated outcomes for creditors

3. DISTRIBUTIONS TO CREDITORS

3.1 Secured creditors

As previously advised the Group's secured debt, as detailed in the Directors' Statement of Affairs comprised

	£m
Term Loan	25
Overdraft	1.4
	<u>26.4</u>

As detailed in the Final Progress Report in the Administration, the Joint Administrators made distributions to the Secured Creditors totalling £12,513,382

During the period of this report the Joint Liquidators have made further distributions to the Secured Creditors from Caffè Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited under their floating charges of £450,000 and £350,000 respectively

A final distribution from the Liquidations will be paid to the Secured Lenders once the monies in respect of the final VAT reclaims have been received

3.2 Preferential creditors

Caffè Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited were the only trading entities and the only Companies with employees and, as such, preferential claims

Preferential dividends of £32,645 and £25,572 were declared by Caffè Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited respectively on 15 March 2013 at a rate of 100 pence in the £

Any unclaimed dividends are held and dealt with by the Insolvency Services Account. Any creditor whose claim was agreed, and who has not yet banked their preferential dividend cheque, can claim their preferential dividend from the Insolvency Services Account. If you believe you have an outstanding preferential dividend please contact them directly on 0845 602 9848

3.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to

- 50% of net property up to £10,000,
- Plus, 20% of net property in excess of £10,000
- Subject to a maximum of £600,000 for each Company

Caffe Uno Brasseries Limited

The unsecured creditors of Caffe Uno Brasseries Limited were paid a dividend under the Prescribed Part on 11 September 2013 of £199,142 at a rate of 0.8 pence in the £

Groupe Chez Gerard Restaurants Limited

The unsecured creditors of Groupe Chez Gerard Restaurants Limited were paid a dividend under the Prescribed Part on 11 September 2013 of £74,721 at a rate of 8.7 pence in the £

Chez Gerard Restaurants Limited

The unsecured creditors of Chez Gerard Restaurants Limited were paid a dividend under the Prescribed Part on 11 September 2013 of £14,169 at a rate of 0.1 pence in the £

Craftbutton Limited

The unsecured creditors of Craftbutton Limited have not yet been paid a dividend but the Joint Liquidators anticipate this to be declared in the next two months

If you have not banked your unsecured dividend cheque, please can you ensure you do so as soon as possible.

3.4 Unsecured creditors

As previously advised, the total value of unsecured creditors' claims according to the Directors' Statement of Affairs were as follows

Caffe Uno Brasseries Limited – c £15.2m

Groupe Chez Gerard Restaurants Limited – c £12.0m

Chez Gerard Restaurants Limited – c £13.0m

Craftbutton Limited – c £12.3m

There will be no further dividends to unsecured creditors except for those under the Prescribed Part as set out above

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

4.1 Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Companies' Directors was completed

In this regard, confidential reports were submitted to The Insolvency Service on 8 April 2013

4.2 Other

As part of our duties as Joint Liquidators, we reviewed all of the information available to us and having completed this review, we identified no further avenues of recovery

If you have any information that you feel we should be made aware of in relation to any matter concerning the Liquidations, including potential further asset realisations, please contact us as a matter of urgency

4.3 (E&W) – Transactions with connected parties

In accordance with the guidance given in SIP13 (E&W), details of the Companies transactions with connected parties during the period of this report and the two years prior to our appointment are detailed in our Final Administration report dated 26 October 2012

In addition to those transactions set out in the former Joint Administrators' Final Progress Report please see below details of the Companies' transactions with connected parties during the period of this report

Company	Date	Details	£	Name of Counter Party	Connection
Caffe Uno Brasseries Limited	10/01/2013	Intercompany transfer	10 884	Groupe Chez Gerard Restaurants Limited	Group Companies
Caffe Uno Brasseries Limited	14/06/2013	Intercompany transfer	8 559	Paramount Limited	Group Companies

These transactions are set out within the Receipts and Payments accounts at Appendix 2

5. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Joint Liquidators' Remuneration

5.1.1 Basis of Remuneration

Caffe Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited

In accordance with Rule 4 127(5A) the basis of the remuneration fixed in the Administration follows in the Liquidation. Therefore, the basis of the Joint Liquidators' remuneration was deemed approved by the Secured Creditors and preferential creditors during the earlier Administration proceedings as follows

- (i) By reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidations calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

Chez Gerard Restaurants Limited and Craftbutton Limited

In accordance with Rule 4 127(5A) the basis of the remuneration fixed in the Administration follows in the Liquidation. Therefore, the basis of the Joint Liquidators' remuneration was deemed approved by the Secured Creditors during the earlier Administration proceedings as follows

- (i) By reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidations calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

5.1.2 Remuneration

Caffe Uno Brasseries Limited

During the past 12 month period the Joint Liquidators have incurred total time costs of £139,853 made up of 370 hours at an average charge out rate of £378 across all grades of staff, this time is charged in six minute increments. Of this sum, a total of £33,000 has been drawn and paid as indicated in the Receipts and Payments account at Appendix 2

Groupe Chez Gerard Restaurants Limited

During the past 12 month period the Joint Liquidators have incurred total time costs of £132,462 made up of 353 hours at an average charge out rate of £376 across all grades of staff, this time is charged in six minute increments. Of this sum, a total of £33,000 has been drawn and paid as indicated in the Receipts and Payments account at Appendix 2

Chez Gerard Restaurants Limited

During the past 12 month period the Joint Liquidators have incurred total time costs of £18,957 made up of 49 hours at an average charge out rate of £384 across all grades of staff, this time is charged in six minute increments. Of this sum, a total of £4,743 has been drawn and paid as indicated in the Receipts and Payments account at Appendix 2

Craftbutton Limited

During the past 12 month period the Joint Liquidators have incurred total time costs of £12,633 made up of 36 hours at an average charge out rate of £348 across all grades of staff, this time is charged in six minute increments. The Joint Liquidators have not drawn any fees in respect of this Company and are not intending to do so.

The work undertaken has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Companies' affairs and in particular any antecedent transactions and also reporting on the conduct of their directors
- **Realisation of Assets** includes identifying, securing and insuring assets, transition of contracts, property issues, disposal of stocks, collection of debts, realisation of other fixed assets
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- **Case specific matters includes** dealing with tax matters and liaising with the Deloitte tax team, cancelling supplier undertakings and dealing with utility companies to finalise the liability incurred from the Administration trading period of the Companies

"A Creditors' Guide to Liquidators' Remuneration" is available for download at www.deloitte.com/uk/sip-9-england-and-wales

Should you require a paper copy, please send your request in writing to the Joint Liquidators at the address on the front of this report and this will be provided to you at no cost

Expenses

During the period covered by this report the Joint Liquidators have not incurred expenses in respect of any of the Companies

5.2 Charge out rates

The range of charge out rates are summarised below. Manager rates include all grades of assistant manager

Grade	£ From September 2012
Partner/Directors	605 to 950
Managers	305 to 720
Assistants & Support Staff	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands.

quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Charge out rates have not changed since those advised as at 1 September 2012. These will be subject to review from 1 September 2014.

5.3 Other professional costs

Dentons UKMEA LLP were instructed by the Joint Liquidators to advise on appropriate legal matters in respect of Caffè Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited. In addition, Goodman Nash and Digi Switch Limited were instructed to investigate rate refunds.

The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Caffè Uno Brasseries Limited

Name of Agent/Lawyer	Amount (£)
Dentons UKMEA LLP	26,547
Goodman Nash	2,292
Digi Switch Limited	5,707
Total	34,546

Groupe Chez Gerard Restaurants Limited

Name of Agent/Lawyer	Amount (£)
Dentons UKMEA LLP	25,847
Digi Switch Limited	2,125
Total	27,972

5.4 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with permission of the Court, may, in writing, request the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

5.5 Creditors' right to challenge Remuneration and/or Expenses

Any Secured Creditor or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of

remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131(1B) of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports

CAFFE UNO BRASSERIES LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Caffe Uno Brasseries Limited
Previous Names	Gordon Op Co Limited
Proceedings	In Liquidation
Court	High Court of Justice, Chancery Division
Court Reference	10245 of 2011
Date of Appointment	24 October 2012
Joint Liquidators	Matthew David Smith and Nicholas Guy Edwards Deloitte LLP PO Box 810 66 Shoe Lane London EC4A 3WA
Registered office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	05622071
Incorporation Date	11 November 2005
Company Secretary	-
Bankers	National Westminster Bank PLC
Auditors	BDO LLP
Appointment by	Liquidation following Administration under Paragraph 83, Schedule B1 of the Act
Directors at date of Appointment	Simon G Rowe Stephen R Smith
Directors' Shareholdings	None

GROUPE CHEZ GERARD RESTAURANTS LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Groupe Chez Gerard Restaurants Limited
Previous Names	Groupe Chez Gerard Limited
Proceedings	In Liquidation
Court	High Court of Justice, Chancery Division
Court Reference	10241 of 2011
Date of Appointment	24 October 2012
Joint Liquidators	Matthew David Smith and Nicholas Guy Edwards Deloitte LLP PO Box 810 66 Shoe Lane London EC4A 3WA
Registered office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	02006409
Incorporation Date	3 April 1986
Company Secretary	-
Bankers	National Westminster Bank PLC
Auditors	BDO LLP
Appointment by	Liquidation following Administration under Paragraph 83, Schedule B1 of the Act
Directors at date of Appointment	Simon G Rowe Stephen R Smith
Directors' Shareholdings	None

CHEZ GERARD RESTAURANTS LIMITED (IN LIQUIDATION)
STATUTORY INFORMATION

Company Name	Chez Gerard Restaurants Limited
Previous Names	SRS Newco Limited
Proceedings	In Liquidation
Court	High Court of Justice, Chancery Division
Court Reference	10244 of 2011
Date of Appointment	24 October 2012
Joint Liquidators	Matthew David Smith and Nicholas Guy Edwards Deloitte LLP PO Box 810 66 Shoe Lane London EC4A 3WA
Registered office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	0765817
Incorporation Date	3 June 2011
Company Secretary	-
Bankers	National Westminster Bank PLC
Auditors	BDO LLP
Appointment by	Liquidation following Administration under Paragraph 83, Schedule B1 of the Act
Directors at date of Appointment	Simon G Rowe Stephen R Smith
Directors' Shareholdings	None

CRAFTBUTTON LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Craftbutton Limited
Previous Names	N/A
Proceedings	In Liquidation
Court	High Court of Justice, Chancery Division
Court Reference	10243 of 2011
Date of Appointment	24 October 2012
Joint Liquidators	Matthew David Smith and Nicholas Guy Edwards Deloitte LLP PO Box 810 66 Shoe Lane London EC4A 3WA
Registered office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	04905213
Incorporation Date	19 September 2003
Company Secretary	-
Bankers	National Westminster Bank PLC
Auditors	BDO LLP
Appointment by	Liquidation following Administration under Paragraph 83, Schedule B1 of the Act
Directors at date of Appointment	Simon G Rowe Stephen R Smith
Directors' Shareholdings	None

Caffe Uno Brasseries Limited
(In Liquidation)

Summary of Receipts & Payments Account
24 October 2012 to 23 October 2013

Receipts	Notes	Total (£)
Bank Interest		2,796
Transfer from Administration		817,307
Utilities Refunds		14,267
Rates Refunds		28,947
Rent Deposit - Henley		42,951
Residual Property Receipts		2,047
Final Administration VAT Reclaim		25,978
		934,292

Payments

Utilities Payments		3,167
Bank Charges		83
Business Improvement District (BID) Levy		158
Business Rates		1,300
Inter-Company Transfer		19,442
Joint Liquidators' Fees		33,000
Agents' Fees		7,998
Legal Fees		26,547
Printing and Posting costs		3,385
Statutory Advertising		153
Professional Advisors' Fees		11,500
VAT Receivable		14,130
		120,863

Distributions

Preferential Dividend	1	32,645
Secured Lender Dividend	2	450,000
Prescribed Part Dividend	3	199,142
Balance In Hand	4,5	131,642

Notes to Receipts & Payments Account

- 1) A preferential dividend of 100p in the £ was declared and paid on 15 March 2013
- 2) A distribution was made to the Secured Creditors on 28 May 2013
- 3) A Prescribed Part dividend of 0.8 pence in the £ was declared and paid on 11 September 2013
- 4) Per SIP7 (E&W), no Statement of Affairs figures are provided as the Liquidation follows on from the Administration
- 5) Per SIP7 (E&W), no cumulative figures are provided as this is the first report to creditors in the Liquidation

Groupe Chez Gerard Restaurants Limited
(In Liquidation)

Summary of Receipts & Payments Account
24 October 2012 to 23 October 2013

Receipts	Notes	Total (£)
Bank Interest		2,233
Rent refund on leasehold Property in London		17,500
Final Administration VAT Reclaim		40,561
Transfer from Administration		671,937
Utilities Refunds		5,339
Inter-Company Transfer		10,884
		748,453

Payments

Utilities Payments		10,325
IT Support		6,173
Joint Liquidators' Fees		33,000
Customer Voucher Refunds		80
Agents' Fees		2,125
Legal Fees		25,847
Corporation Tax		526
Printing and Postage Costs		3,385
Storage Costs		181
Bank Charges		42
Professional Advisors' Fee		9,000
VAT Receivable		20,639
		111,323

Distributions

Preferential Dividend	1	25,572
Secured Creditor Dividend	2	350,000
Prescribed Part Dividend	3	74,721
Balance In Hand	4,5	186,837

Notes to Receipts & Payments Account

- 1) A preferential dividend of 100p in the £ was declared and paid on 15 March 2013
- 2) A distribution was made to the Secured Creditors on 28 May 2013
- 3) A Prescribed Part dividend of 87 pence in the £ was declared and paid on 11 September 2013
- 4) Per SIP7 (E&W), no Statement of Affairs figures are provided as the Liquidation follows on from the Administration
- 5) Per SIP7 (E&W), no cumulative figures are provided as this is the first report to creditors in the Liquidation

Chez Gerard Restaurants Limited
(In Liquidation)

Summary of Receipts & Payments Account
24 October 2012 to 23 October 2013

Receipts	Notes	Total (£)
Transfer from Administration		79,670
Bank Interest		301
		<u>79,970</u>
Payments		
Joint Liquidators' Fees		4,743
Corporation Tax		110
HMRC Penalty		200
VAT Receivable		949
		<u>6,002</u>
Distributions		
Prescribed Part Dividend	1	14,169
Balance In Hand	2,3	<u>59,800</u>

Notes to Receipts & Payments Account

- 1) A Prescribed Part dividend of 0.1 pence in the £ was declared and paid on 11 September 2013
- 2) Per SIP7 (E&W), no Statement of Affairs figures are provided as the Liquidation follows on from the Administration
- 3) Per SIP7 (E&W), no cumulative figures are provided as this is the first report to creditors in the Liquidation

Craftbutton Limited
(In Liquidation)

Summary of Receipts & Payments Account
24 October 2012 to 23 October 2013

Receipts	Notes	Total (£)
Dividend Received from Caffè Uno Brasseries Limited		12,669
Dividend Received from Groupe Chez Gerard Restaurants Limited		14,657
		<u>27,326</u>
Payments		
		-
		-
		<u>-</u>
Balance In Hand	1 2	<u>27,326</u>

Notes to Receipts & Payments Account

- 1) Per SIP7 (E&W) no Statement of Affairs figures are provided as the Liquidation follows on from the Administration
- 2) Per SIP7 (E&W), no cumulative figures are provided as this is the first report to creditors in the Liquidation

Time costs for the period 24 October 2012 to 23 October 2013

Caffe Uno Brasseries Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0 20	170 00	11 30	5 713 50	13 94	4 112 30	25 44	9 995 80	392 92
Case Supervision, Management and Closure	1 00	850 00	16 30	10 078 50	41 66	12 093 70	58 96	23 022 20	390 47
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 50	425 00	12 00	5 940 00	7 00	2 065 00	19 50	8 430 00	432 31
	1 70	1 445 00	39 60	21 732 00	62 60	18 271 00	103 90	41 448 00	398 92
Investigations									
Investigations	-	-	-	-	0 20	59 00	0 20	59 00	295 00
Reports on Directors' Conduct	0 50	425 00	0 30	190 50	2 00	590 00	2 80	1 205 50	430 54
	0 50	425 00	0 30	190 50	2 20	649 00	3 00	1 264 50	421 50
Trading									
Closure of Trade	-	-	8 40	3 918 00	-	-	8 40	3 918 00	466 43
	-	-	8 40	3 918 00	-	-	8 40	3 918 00	466 43
Realisation of Assets									
Book Debts	-	-	-	-	0 30	88 50	0 30	88 50	295 00
Other Assets (e.g. Stock)	-	-	0 30	118 50	-	-	0 30	118 50	395 00
Property - Freehold and Leasehold	-	-	-	-	1 40	413 00	1 40	413 00	295 00
Third Party Assets	-	-	-	-	1 55	457 25	1 55	457 25	295 00
	-	-	0 30	118 50	3 25	958 75	3 55	1 077 25	303 45
Creditors									
Employees	-	-	1 20	474 00	7 65	2 256 75	8 85	2 730 75	308 56
Preferential	0 20	170 00	2 50	1 587 50	4 65	1 371 75	7 35	3 129 25	425 75
Secured	-	-	7 80	4 953 00	0 40	118 00	8 20	5 071 00	618 41
Unsecured	1 00	850 00	24 60	15 213 00	164 50	48 079 00	190 10	64 142 00	337 41
	1 20	1 020 00	36 10	22 227 50	177 20	51 825 50	214 50	75 073 00	349 99
Other Matters Include									
Tax and VAT	5 10	4 947 00	26 60	11 221 00	5 05	904 75	36 75	17 072 75	464 56
	5 10	4 947 00	26 60	11 221 00	5 05	904 75	36 75	17 072 75	464 56
TOTAL HOURS & COST	8 50	7 837 00	111 30	59 407 50	250 30	72 609 00	370 10	139 853 50	377 88

TOTAL FEES DRAWN TO DATE

33,000

Groupe Chez Gerard Restaurants Limited Time costs for the period 24 October 2012 to 23 October 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0 10	85 00	12 20	6,033 00	12 97	3,801 65	25 27	9,919 65	392 55
Case Supervision, Management and Closure	0 50	425 00	19 10	11,688 50	32 19	9,251 05	51 79	21,364 55	412 52
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 20	170 00	-	-	7 00	2,065 00	7 20	2,235 00	310 42
	0 80	680 00	31 30	17,721 50	52 16	15,117 70	84 26	33,519 20	397 81
Investigations									
Investigations	-	-	-	-	1 00	295 00	1 00	295 00	295 00
Reports on Directors' Conduct	0 50	425 00	0 60	381 00	2 90	855 50	4 00	1,661 50	415 38
	0 50	425 00	0 60	381 00	3 90	1,150 50	5 00	1,956 50	391 30
Trading									
Closure of Trade	-	-	10 00	4,502 00	-	-	10 00	4,502 00	450 20
	-	-	10 00	4,502 00	-	-	10 00	4,502 00	450 20
Realisation of Assets									
Book Debts	-	-	-	-	0 30	88 50	0 30	88 50	295 00
Other Assets (e.g. Stock)	-	-	1 30	825 50	-	-	1 30	825 50	635 00
Property - Freehold and Leasehold	-	-	1 60	1,016 00	2 70	796 50	4 30	1,812 50	421 51
Third Party Assets	-	-	-	-	2 60	767 00	2 60	767 00	295 00
	-	-	2 90	1,841 50	5 60	1,652 00	8 50	3,493 50	411 00
Creditors									
Employees	-	-	7 80	3,081 00	24 80	7,316 00	32 60	10,397 00	318 93
Preferential	0 50	425 00	3 10	1,968 50	8 17	2,410 15	11 77	4,803 65	408 13
Secured	1 00	850 00	9 20	5,842 00	0 40	118 00	10 60	6,810 00	642 45
Unsecured	1 50	1,275 00	25 30	15,705 50	152 85	45,090 75	179 65	62,071 25	345 51
	3 00	2,550 00	45 40	26,597 00	186 22	54,934 90	234 62	84,081 90	358 37
Other Matters Include.									
Litigation	-	-	-	-	0 20	59 00	0 20	59 00	295 00
Tax and VAT	1 00	850 00	7 15	3,453 75	1 85	545 75	10 00	4,849 50	484 95
	1 00	850 00	7 15	3,453 75	2 05	604 75	10 20	4,908 50	481 23
TOTAL HOURS & COST	5 30	4,505 00	97 35	54,496 75	249 93	73,459 85	352 58	132,461 60	375 69

TOTAL FEES DRAWN TO DATE

33,000

Chez Gerard Restaurants Limited
(In Liquidation)

Time costs for the period 24 October 2012 to 23 October 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate (Cost/£)
	Hours	Cost(£)	Hours	Cost(£)	Hours	Cost(£)	Hours	Cost(£)	
Administration and Planning									
Cashiering and Statutory Filing	0 10	85 00	2 60	1,253 00	3 15	929 25	5 85	2,267 25	387 56
Case Supervision, Management and Closure	-	-	2 40	1,396 00	10 15	2,920 75	12 55	4,316 75	343 96
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	1 00	295 00	1 00	295 00	295 00
	0 10	85 00	5 00	2,649 00	14 30	4,145 00	19 40	6,879 00	354 59
Investigations									
Reports on Directors' Conduct	0 20	170 00	0 20	127 00	-	-	0 40	297 00	742 50
	0 20	170 00	0 20	127 00	-	-	0 40	297 00	742 50
Creditors									
Secured	-	-	2 00	1,270 00	-	-	2 00	1,270 00	635 00
Unsecured	-	-	5 40	3,429 00	15 10	4,454 50	20 50	7,883 50	384 56
	-	-	7 40	4,699 00	15 10	4,454 50	22 50	9,153 50	406 82
Other Matters Include									
Tax and VAT	-	-	4 95	2,007 75	2 10	619 50	7 05	2,627 25	372 66
	-	-	4 95	2,007 75	2 10	619 50	7 05	2,627 25	372 66
TOTAL HOURS & COST	0 30	255 00	17 55	9,482 75	31 50	9,219 00	49 35	18,956 75	384 13

TOTAL FEES DRAWN TO DATE

4,743

Craftbution Limited
(In Liquidation) Time costs for the period 24 October 2013 to 23 October 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate / Cost (€)
	Hours	Cost (€)	Hours	Cost (€)	Hours	Cost (€)	Hours	Cost (€)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	0 50	265 50	2 55	703 25	3 05	968 75	317 62
Case Supervision, Management and Closure	-	-	2 80	1 698 00	8 75	2 507 75	11 55	4 205 75	364 13
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	10 00	2 950 00	10 00	2 950 00	295 00
	-	-	3 30	1 963 50	21 30	6 161 00	24 60	8 124 50	330 26
Investigations									
Reports on Directors' Conduct	0 20	170 00	0 20	127 00	-	-	0 40	297 00	742 50
	0 20	170 00	0 20	127 00	-	-	0 40	297 00	742 50
Creditors									
Unsecured	-	-	2 60	1 651 00	8 55	2 481 00	11 15	4 132 00	370 58
	-	-	2 60	1 651 00	8 55	2 481 00	11 15	4 132 00	370 58
Other Matters Include									
Tax and VAT	-	-	0 20	79 00	-	-	0 20	79 00	395 00
	-	-	0 20	79 00	-	-	0 20	79 00	395 00
TOTAL HOURS & COST	0 20	170 00	6 30	3 820 50	29 85	8 642 00	36 35	12 632 50	347 52

TOTAL FEES DRAWN TO DATE

0 00