

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the
Insolvency Act 1986**

To the Registrar of Companies

S.106

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

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~ summoned for 06 May 2014 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~ summoned for 06 May 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~ no quorum was present at the meeting

The meeting was held at Deloitte LLP, Stonecutter Court, 1 Stonecutter Street, London, EC4A 4TR

The winding up covers the period from 24 October 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

There was no quorum and thus no resolutions were passed

Signed



Date 12 May 2014

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

Ref CHEZ01L/HJH/CDS/SF

TUESDAY



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A37SNGVK

13/05/2014

#87

COMPANIES HOUSE

Chez Gerard Restaurants Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 October 2012 To 6 May 2014

S of A £	£	£
ASSET REALISATIONS		
Cash at Bank	79,669 81	
HMRC Penalty Refund	100 07	
Bank Interest Gross	300 61	
		80,070 49
COST OF REALISATIONS		
Liquidators' Fees	4,743 00	
Corporation Tax	110 28	
Bank Charges	29 35	
DTI Unclaimed Dividends	0 40	
HMRC Penalty	200 00	
		(5,083 03)
FLOATING CHARGE CREDITORS		
Secured Creditor Distribution	60,818 86	
		(60,818 86)
UNSECURED CREDITORS		
Prescribed Part Dividend	14,168 60	
		(14,168 60)
		<u>0.00</u>
REPRESENTED BY		<u>NIL</u>



Matthew David Smith
Joint Liquidator

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

**FINAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49D AND 4.126
OF THE INSOLVENCY RULES 1986 (AS AMENDED)
FOR THE PERIOD TO 6 MAY 2014**

5 March 2014

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
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66 Shoe Lane
London
EC4A 3WA**

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APPENDICES

- 1. Statutory information**
 - 2. Joint Liquidators' receipts and payments accounts for the period from 24 October 2013 to 28 February 2014 and cumulative figures for the period of the Joint Liquidators' appointment from 24 October 2012 to 28 February 2014**
 - 3. Joint Liquidators' remuneration from 24 October 2013 to 28 February 2014 and cumulative figures for the period of the Joint Liquidators' appointment from 24 October 2012 to 28 February 2014**
-

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 (formerly 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
"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 4.49D and 4.126 of the Rules to provide creditors with a summary of the Liquidators' administration of the winding up of the Companies

Given the information previously provided to creditors in the Administrations, and also in our first progress report to creditors in the Liquidations, 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 following cessation of the Administrations of the Companies

For the purposes of section 231 of the Act the 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 final communications with creditors, including final meeting notices, will be posted onto the website and will be available for viewing or download at 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' FINAL RECEIPTS AND PAYMENTS ACCOUNTS

2.1 Introduction

Attached at Appendix 2 are final receipts and payments accounts covering the period from 24 October 2013 to 28 February 2014, together with estimated receipts and payment accounts for the period from 1 March 2014 to 6 May 2014, and summary receipts and payments accounts from 24 October 2012 to close, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the period since our last report to creditors dated 19 December 2013

2.2 Asset realisations

Caffe Uno Brasseries Limited

During the period of this report, the Joint Liquidators received a dividend of £7,505 from Craftbutton Limited

Funds of £14,130 were received in relation to a VAT reclaim. In addition, £1,413 was received from Paramount Limited in respect of an intercompany loan, further to a VAT reclaim made by Paramount Limited

Groupe Chez Gerard Restaurants Limited

During the period of this report, the Joint Liquidators received a VAT reclaim of £22,851

Chez Gerard Restaurants Limited

During the period of this report, the Joint Liquidators received a VAT reclaim of £949. In addition, a refund of £100 was received in respect of a HMRC penalty which had been charged in error

Craftbutton Limited

No assets were realised during the period of this report

2.3 Estimated costs to close

During the final period of the Liquidations, costs will be incurred in respect of printing and postage, statutory advertising and bank charges. An estimate of these costs is included in the Companies' receipts and payments accounts at Appendix 2

3. STEPS TAKEN DURING THE LIQUIDATIONS

3.1 Surplus from administration

Caffe Uno Brasseries Limited

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

Groupe Chez Gerard Restaurants Limited

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

Chez Gerard Restaurants Limited

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

Craftbutton Limited

No funds were received from the Administration estate

3.2 Distributions to creditors

During the Liquidations, dividends of £450,000 and £350,000 have been paid to the Secured Creditors by Caffe Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited respectively

A further final dividend will be paid to the Secured Creditors by each of the Companies prior to the final meeting being held. Details of these estimated dividends can be found at Appendix 2 within the 'Estimated 1 March 2014 to 6 May 2014' column of the Companies' receipts and payments accounts

Please refer to section 4 for details of dividends paid to preferential and unsecured creditors

3.3 Case closure

Our administration in this matter is now complete subject to the holding of final meetings of members and creditors for the purposes presenting this, our final report, and obtaining our release as Liquidators in respect of the Companies. The final meetings have been convened for 6 May 2014 and notice of those meetings is available together with proxies on the website, www.deloitte.com/uk/paramountrestaurants. Please note that this report is our final report and that no further report will be issued.

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured Creditors

As previously advised, the Group's secured debt as detailed in the Directors' Statements of Affairs (as at the date of the Administrations, 23 November 2012) comprised

	£m
Term Loan	25 0
Overdraft	<u>1 4</u>
	<u>26 4</u>

During the preceding Administrations, the Secured Creditors received distributions totalling £12,513,381 from Groupe Chez Gerard Restaurants Limited and Caffè Uno Brasseries Limited

During the Liquidations, dividends of £450,000 and £350,000 have been paid to the Secured Creditors by Caffè Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited respectively

A further final dividend will be paid to the Secured Creditors by each of the Companies prior to closure. Details of these estimated dividends can be found in Appendix 2 within the 'Estimated 1 March 2014 to 6 May 2014' column of the Companies' receipts and payments accounts

4.2 Preferential creditors

As previously advised, Caffè Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited were the only trading entities with employees and, as such, with 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

4.3 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

As previously reported, the unsecured creditors of Caffe Uno Brasseries Limited were paid a dividend under the Prescribed Part of £199,142 at a rate of 0.8 pence in the £

Groupe Chez Gerard Restaurants Limited

As previously reported, the unsecured creditors of Groupe Chez Gerard Restaurants Limited were paid a dividend under the Prescribed Part of £74,721 at a rate of 8.7 pence in the £

Chez Gerard Restaurants Limited

As previously reported, the unsecured creditors of Chez Gerard Restaurants Limited were paid a dividend under the Prescribed Part of £14,169 at a rate of 0.1 pence in the £

Craftbutton Limited

During the period of this report, the unsecured creditors of Craftbutton Limited were paid a dividend under the Prescribed Part of £8,465 at a rate of 0.08 pence in the £

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

4.4 Unsecured creditors

As previously advised, the total value of unsecured creditors' claims according to the Directors' Statements 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 were insufficient funds to enable a dividend to be paid to unsecured creditors of the Companies except by virtue of the Prescribed Part, as detailed above

5 OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Investigations

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

In this regard, a confidential report was submitted to The Insolvency Service on 8 April 2013

5.2 Other

As part of our duties as 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 the above, please contact us as a matter of urgency

5.3 SIP13 (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 Administrations and the two years prior to our appointment as Administrators are detailed in the former Joint Administrators' final progress report dated 26 October 2012

In respect of the Liquidations, details of the Companies' transactions with connected parties for the period 24 October 2012 to 23 October 2013 are set out within our previous report dated 19 December 2013. During the period of this report, there have been no further transactions with connected parties, save for the intercompany dividend payment from Craftbutton Limited to Caffè Uno Brasseries Limited, and intercompany loan repayment from Paramount Limited to Caffè Uno Brasseries Limited, as set out at section 2.2

6. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

6.1 Joint Liquidators' Remuneration

6.1.1 Basis of Remuneration

Caffe Uno Brasseries Limited and Groupe Chez Gerard Restaurants Limited

The basis of the Joint Liquidators' remuneration was deemed approved by the Secured Creditors and preferential creditors during the preceding Administrations under Rule 2 106 and 4 127 as follows

- (i) By reference to the time properly given by the Liquidators and their staff in attending to matters arising in the Liquidation 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

The basis of the Joint Liquidators' remuneration was deemed approved by the Secured Creditors during the preceding Administrations under Rule 2 106 and 4 127 as follows

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

6.1.2 Remuneration

Caffe Uno Brasseries Limited

During the final period of the Liquidation from 24 October 2013 to 28 February 2014 the Joint Liquidators have incurred time costs of £20,004.25 made up of 51 hours at an average charge out rate of £395 across all grades of staff, this time is charged in six minute increments

The total time costs incurred over the period of the Joint Liquidators' appointment is £159,858 as detailed at Appendix 3. 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 final period of the Liquidation from 24 October 2013 to 28 February 2014 the Joint Liquidators have incurred time costs of £16,579 made up of 42 hours at an average charge out rate of £399 across all grades of staff, this time is charged in six minute increments

The total time costs incurred over the period of the Joint Liquidators' appointment is £149,041 as detailed at Appendix 3. 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 final period of the Liquidation from 24 October 2013 to 28 February 2014 the Joint Liquidators have incurred time costs of £11,551 made up of 30 hours at an average charge out rate of £392 across all grades of staff, this time is charged in six minute increments

The total time costs incurred over the period of the Joint Liquidators' appointment is £30,508 as detailed at Appendix 3 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 final period of the Liquidation from 24 October 2013 to 28 February 2014 the Joint Liquidators have incurred time costs of £9,341 made up of 26 hours at an average charge out rate of £366 across all grades of staff, this time is charged in six minute increments

The total time costs incurred over the period of the Joint Liquidators' appointment is £21,973 as detailed at Appendix 3 The Joint Liquidators have not drawn any fees in respect of this Company

It is estimated that additional time costs of approximately £5,000 will be incurred in respect of the Companies in the period from 1 March 2014 to closure, 6 May 2014 No further remuneration is anticipated to be drawn

The work 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 records, 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 dealing with property issues, collection of debts and realisation of other fixed assets
- **Creditors** includes set-up of creditor records, creditor communications, and dealing with 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 Liquidators at the address on the front of this report and this will be provided to you at no cost

6.1.3 Expenses

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

6.2 Charge out rates

The range of charge out rates in force during the Liquidations is summarised below. Manager rates include all grades of assistant manager.

Grade	£ 2012/2013
Partners/Directors	605 to 950
Managers	305 to 720
Assistants and 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.

6.3 Other professional costs

As previously advised, 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 Limited and Digi Switch Limited were instructed to investigate and pursue rate refunds.

The professional costs paid to date are summarised in the tables below.

No further professional costs have been incurred or paid during the period of this report.

All professional costs are reviewed and analysed before payment is approved.

Caffe Uno Brasseries Limited

Name of Agent/Lawyer	Amount (£)
Dentons UKMEA LLP	26,547
Goodman Nash Limited	2,291
Digi Switch Limited	5,707
Total	34,545

Groupe Chez Gerard Restaurants Limited

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

6.4 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.

6.5 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 (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)

Receipts & Payments Account
for the period to 28 February 2014

	Notes	24 October 2013 to 28 February 2014 (£)	Estimated 1 March 2014 to 6 May 2014 (£)	24 October 2012 to 6 May 2014 (£)
Receipts	1			
Bank Interest		-	-	2,796
Transfer from Administration		-	-	817,307
Dividend received from Craftbutton Ltd		7,505	-	7,505
Utilities Refunds		-	-	14,267
Rates Refunds		-	-	28,947
Rent Deposit - Henley		-	-	42,951
Residual Property Receipts		-	-	2,047
Receipt from Paramount Ltd		1,413	-	1,413
Final Administration VAT Reclaim		-	-	25,978
Final VAT Reclaim		14,130	-	14,130
		<u>23,048</u>	<u>-</u>	<u>957,340</u>
Payments				
Utilities Payments		-	-	3,167
Bank Charges	26	-	36	145
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		-	-	3,385
Statutory Advertising		-	-	153
Professional Advisors' Fees		-	-	11,500
VAT Receivable		-	-	14,130
		<u>26</u>	<u>36</u>	<u>120,925</u>
Distributions				
Preferential Dividend	2	-	-	32,645
Secured Creditor Dividend	3	-	154,628	604,628
Prescribed Part Dividend	4	-	-	199,142
Balance In Hand				<u>0</u>

Notes to Receipts & Payments Account

- 1) Per SIP7 (E&W), no Statement of Affairs figures are provided as the Liquidation follows on from Administration
- 2) A preferential dividend of 100p in the £ was declared and paid on 15 March 2013
- 3) A distribution was made to the Secured Creditors on 28 May 2013. A final distribution is anticipated to be made to the Secured Creditors in March 2014
- 4) A Prescribed Part dividend of 8 7 pence in the £ was declared and paid on 11 September 2013

Groupe Chez Gerard Restaurants Limited
(In Liquidation)

Receipts & Payments Account
for the period to 28 February 2014

	Notes	24 October 2013 to 28 February 2014 (£)	Estimated 1 March to 6 May 2014 (£)	24 October 2012 to 6 May 2014 (£)
Receipts	1			
Bank Interest		-	-	2,233
Rent refund on leasehold property in London		-	-	17,500
VAT Refund		-	-	40,561
Transfer from Administration		-	-	671,937
Utilities Refund		-	-	5,339
Inter-Company Transfer		-	-	10,884
Final VAT Reclaim		22,851	-	22,851
		<u>22,851</u>	<u>-</u>	<u>771,304</u>
Payments				
Utilities Payments		-	-	10,325
IT Support		-	-	6,173
Customer Voucher Refunds		-	-	80
Joint Liquidators' Fees		-	-	33,000
Agents' Fees		-	-	2,125
Legal Fees		-	-	25,847
Corporation Tax		-	-	526
Printing and Postage Costs		2,982	2,982	9,349
Statutory Advertising		-	169	169
Storage Costs		1,021	36	1,238
Bank Charges		26	-	68
Professional Advisors' Fees		-	-	9,000
VAT Receivable		801	1,411	22,851
		<u>4,830</u>	<u>4,598</u>	<u>120,750</u>
Distributions				
Preferential Dividend	2	-	-	25,572
Secured Creditor Distribution	3	-	200,261	550,261
Prescribed Part Dividend	4	-	-	74,721
Balance In Hand				<u>0</u>

Notes to Receipts & Payments Account

- 1) Per SIP7 (E&W), no Statement of Affairs figures are provided as the Liquidation follows on from Administration
- 2) A preferential dividend of 100p in the £ was declared and paid on 15 March 2013
- 3) A distribution was made to the Secured Creditors on 28 May 2013. A final distribution is anticipated to be made to the Secured Creditors in March 2014
- 4) A Prescribed Part dividend of 0.8 pence in the £ was declared and paid on 11 September 2013

**Chez Gerard Restaurants Limited
(In Liquidation)**

**Receipts & Payments Account
for the period to 28 February 2014**

	Notes	24 October 2013 to 28 February 2014 (£)	Estimated 1 March 2014 to 6 May 2014 (£)	24 October 2012 to 6 May 2014 (£)
Receipts	1			
Cash at Bank		-	-	79,670
Bank Interest		-	-	301
HMRC Penalty Refund		100	-	100
Final VAT Reclaim		949	-	949
		<u>1,049</u>	<u>-</u>	<u>81,019</u>
Payments				
Joint Liquidators' Fees		-	-	4,743
Corporation Tax		-	-	110
HMRC Penalty		-	-	200
Bank Charges		1	30	31
VAT Receivable		-	-	949
		<u>1</u>	<u>30</u>	<u>6,033</u>
Distributions				
Prescribed Part Dividend	2	-	-	14,169
Secured Creditor Dividend	3	-	60,818	60,818
Balance In Hand				<u>0</u>

Notes to Receipts & Payments Account

- 1) Per SIP7 (E&W), no Statement of Affairs figures are provided as the Liquidation follows on from Administration
- 2) A Prescribed Part dividend of 0.1 pence in £ was declared and paid on 11 September 2013
- 3) A first and final distribution is anticipated to be made to the Secured Creditor in March 2014

Craftbutton Limited
(In Liquidation)
Receipts & Payments Account
for the period to 28 February 2014

	Notes	24 October 2013 to 28 February 2014 (£)	Estimated 1 March 2014 to 6 May 2014 (£)	24 October 2012 to 6 May 2014 (£)
Receipts	1			
Dividend from Chez Gerard Restaurants Ltd		-	-	12,669
Dividend from Groupe Chez Gerard Restaurants Ltd		-	-	14,657
		<u>-</u>	<u>-</u>	<u>27,326</u>
Payments				
Bank Charges		-	29	29
		<u>-</u>	<u>29</u>	<u>29</u>
Distributions				
Prescribed Part Dividend	2	8,465	-	8,465
Secured Creditor Dividend	3	-	18,832	18,832
Balance In Hand				<u>0</u>

Notes to Receipts & Payments Account

- 1) Per SIP7 (E&W), no Statement of Affairs figures are provided as the Liquidation follows on from Administration
- 2) A Prescribed Part dividend of 0.08 pence in the £ was declared and paid on 7 November 2013
- 3) A first and final distribution is anticipated to be made to the Secured Creditor in March 2014

Time costs for the period 24 October 2013 to 28 February 2014

Caffe Uno Brasseries Limited
(in Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		AVERAGE Hourly RATE GBP (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	4 50	2,013 50	3 40	1,003 00	7 90	3,016 50	381 84
Case Supervision, Management and Closure	0 50	170 00	15 00	6,356 00	1 60	423 00	17 10	6,949 00	406 37
General Reporting	-	-	14 20	6,133 50	7 75	2,286 25	21 95	8,419 75	383 59
	0 50	170 00	33 70	14,503 00	12 75	3,712 25	46 95	18,385 25	391 59
Realisation of Assets									
Other Assets (e.g. Stock)	-	-	0 20	127 00	-	-	0 20	127 00	635 00
	-	-	0 20	127 00	-	-	0 20	127 00	635 00
Creditors									
Secured	-	-	0 20	127 00	-	-	0 20	127 00	635 00
Unsecured	-	-	0 10	63 50	0 50	147 50	0 60	211 00	351 67
	-	-	0 30	190 50	0 50	147 50	0 80	338 00	422 50
Other Matters Include									
Tax and VAT	-	-	2 80	1,154 00	-	-	2 80	1,154 00	412 14
	-	-	2 80	1,154 00	-	-	2 80	1,154 00	412 14
TOTAL HOURS & COST	0 50	170 00	37 00	15,974 50	13 25	3,859 75	50 75	20,004 25	394 17

TOTAL FEES DRAWN TO DATE

33,000 00

**Caffe Uno Brasseries Limited
(In Liquidation)**

Time costs for the period 24 October 2012 to 28 February 2014

	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	15 80	7 727 00	17 34	5,115 30	33 34	13,012 30	390 29
Case Supervision, Management and Closure	1 50	1,020 00	31 30	16,434 50	43 26	12 516 70	76 06	29,971 20	394 05
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
General Reporting	-	-	14 20	6,133 50	7 75	2 286 25	21 95	8,419 75	383 69
	2 20	1,615 00	73 30	36,236 00	75 35	21,983 25	150 85	59,833 25	386 64
Investigations									
Investigations	-	-	-	-	0 20	59 00	0 20	69 00	286 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 60
Trading									
Closure of Trade	-	-	8 40	3,918 00	-	-	8 40	3,918 00	468 43
	-	-	8 40	3,918 00	-	-	8 40	3,918 00	468 43
Realisation of Assets									
Book Debts	-	-	-	-	0 30	88 50	0 30	88 50	286 00
Other Assets (e.g. Stock)	-	-	0 50	245 50	-	-	0 50	245 50	491 00
Property - Freehold and Leasehold	-	-	-	-	1 40	413 00	1 40	413 00	286 00
Third Party Assets	-	-	-	-	1 55	457 25	1 55	457 25	286 00
	-	-	0 50	245 50	3 25	958 75	3 75	1,204 25	321 13
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	426 76
Secured	-	-	8 00	5,080 00	0 40	118 00	8 40	5,198 00	618 81
Unsecured	1 00	850 00	24 70	15 276 50	165 00	48 226 50	190 70	64,363 00	337 46
	1 20	1,020 00	36 40	22,418 00	177 70	51,973 00	215 30	75,411 00	350 26
Other Matters Include									
Tax and VAT	5 10	4,947 00	29 40	12 375 00	5 05	904 75	39 55	18,226 75	460 85
	6 10	4,947 00	29 40	12,375 00	5 05	904 75	39 55	18,226 75	460 85
TOTAL HOURS & COST	9 00	8,007 00	148 30	75,382 00	263 65	76,468 75	420 85	169,857 75	379 84
TOTAL FEES DRAWN TO DATE									33,000 00

Groupe Chez Gerard Restaurants Limited
(In Liquidation)

Time costs for the period 24 October 2013 to 28 February 2014

	Partner & Director		Managers		Assistant & Support		TOTAL		Average Hourly Rate (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	4 20	1,983 00	4 35	1,283 25	8 55	3,266 25	382 02
Case Supervision, Management and Closure	0 50	425 00	2 50	1,384 50	3 25	860 75	6 25	2,670 25	427 24
General Reporting	-	-	13 40	5,989 00	7 45	2,197 75	20 85	8,188 75	392 65
	0 50	425 00	20 10	9,356 50	15 05	4,341 75	35 65	14,123 25	396 16
Realisation of Assets									
Third Party Assets	-	-	-	-	1 10	324 50	1 10	324 50	295 00
	-	-	-	-	1 10	324 50	1 10	324 50	295 00
Creditors									
Secured	-	-	0 20	127 00	-	-	0 20	127 00	635 00
Unsecured	-	-	0 70	444 50	0 45	132 75	1 15	577 25	501 98
	-	-	0 90	571 50	0 45	132 75	1 35	704 25	521 87
Other Matters Include:									
Tax and VAT	-	-	3 40	1,427 00	-	-	3 40	1,427 00	419 71
	-	-	3 40	1,427 00	-	-	3 40	1,427 00	419 71
TOTAL HOURS & COST	0 50	425 00	24 40	11,355 00	16 60	4,799 00	41 50	16,679 00	399 49

TOTAL FEES DRAWN TO DATE

33,000 00

**Groupe Chez Gerard Restaurants Limited
(In Liquidation)** Time costs for the period 24 October 2012 to 28 February 2014

	Partners & Directors		Managers		Assistants & Support		TOTAL	Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		
Administration and Planning								
Cashiering and Statutory Filing	0 10	85 00	16 40	8,016 00	17 32	5,084 90	33 82	13,185 90
Case Supervision, Management and Closure	1 00	850 00	21 60	13,073 00	35 44	10,111 80	58 04	24,034 80
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 20	170 00	-	-	7 00	2,065 00	7 20	2,235 00
General Reporting	-	-	13 40	5,989 00	7 45	2,197 75	20 85	8,186 75
	1 30	1,105 00	51 40	27,078 00	67 21	19,459 45	119 91	47,642 45
Investigations								
Investigations	-	-	-	-	1 00	295 00	1 00	295 00
Reports on Directors' Conduct	0 50	425 00	0 60	381 00	2 90	855 50	4 00	1,661 50
	0 50	425 00	0 60	381 00	3 90	1,150 50	5 00	1,956 50
Trading								
Closure of Trade	-	-	10 00	4,502 00	-	-	10 00	4,502 00
	-	-	10 00	4,502 00	-	-	10 00	4,502 00
Realisation of Assets								
Book Debts	-	-	-	-	0 30	88 50	0 30	88 50
Other Assets (e.g. Stock)	-	-	1 30	825 50	-	-	1 30	825 50
Property - Freehold and Leasehold	-	-	1 60	1,016 00	2 70	796 50	4 30	1,812 50
Third Party Assets	-	-	-	-	3 70	1,091 50	3 70	1,091 50
	-	-	2 90	1,841 50	6 70	1,976 50	9 60	3,818 00
Creditors								
Employees	-	-	7 80	3,081 00	24 80	7,316 00	32 60	10,397 00
Preferential	0 50	425 00	3 10	1,968 50	8 17	2,410 15	11 77	4,803 65
Secured	1 00	850 00	9 40	5,969 00	0 40	118 00	10 80	6,937 00
Unsecured	1 50	1,275 00	28 00	16,150 00	153 30	45,223 50	180 80	62,648 50
	3 00	2,550 00	48 30	27,168 50	186 67	55,067 65	235 97	84,786 15
Other Matters Include								
Litigation	-	-	-	-	0 20	59 00	0 20	59 00
Tax and VAT	1 00	850 00	10 55	4,880 75	1 85	545 75	13 40	6,276 50
	1 00	850 00	10 55	4,880 75	2 05	604 75	13 60	6,335 50
TOTAL HOURS & COST	5 80	4,930 00	121 75	65,851 75	266 63	78,258 85	394 08	149,040 60

TOTAL FEES DRAWN TO DATE

33,000 00

**Chef Gerard Restaurants Limited
(In Liquidation)**

Time costs for the period 24 October 2013 to 28 February 2014

	Partners & Directors			Managers			Assistants & Support			Total		Average Hourly Rate GBP/h
	Hours	Cost (£)	Cost (£)	Hours	Cost (£)	Cost (£)	Hours	Cost (£)	Cost (£)	Hours	Cost (£)	
Administration and Planning												
Cashiering and Statutory Filing	-	-	690 00	1 60	-	-	1 50	418 00	-	3 10	1,108 00	357 42
Case Supervision, Management and Closure	0 50	170 00	1,353 50	2 60	-	-	0 60	177 00	-	3 70	1,700 50	459 59
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	-	-	4,847 50	11 30	-	-	7 40	2,183 00	-	18 70	7,030 50	375 96
	0 50	170 00	6,891 00	15 50	-	-	9 50	2,778 00	-	25 50	9,839 00	385 84
Other Matters Include												
Tax and VAT	-	-	1,712 00	4 00	-	-	-	-	-	4 00	1,712 00	428 00
	-	-	1,712 00	4 00	-	-	-	-	-	4 00	1,712 00	428 00
TOTAL HOURS & COST	0 50	170 00	8,603 00	19 50	-	-	9 50	2,778 00	-	29 50	11,551 00	391 56

TOTAL FEES DRAWN TO DATE

4,743 00

**Chef Gerard Restaurants Limited
(In Liquidation)**
Time costs for the period 24 October 2012 to 28 February 2014

	Partners & Directors			Managers			Assistants & Support			TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Cost (£)	Hours	Cost (£)	Cost (£)	Hours	Cost (£)	Cost (£)	Hours	Cost (£)	
Administration and Planning												
Cashiering and Statutory Filing	0 10	85 00		4 20	1 943 00		4 65	1 347 25		8 95	3 376 25	377 12
Case Supervision, Management and Closure	0 50	170 00		5 00	2 749 50		10 75	3 087 75		16 25	6 017 25	370 29
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-		-	-		1 00	295 00		1 00	295 00	295 00
General Reporting	-	-		11 30	4 847 50		7 40	2 183 00		18 70	7 030 50	375 96
Liaison with Other Insolvency Practitioners	-	-		-	-		-	-		-	-	-
	0 50	255 00		20 50	9 540 00		23 80	6 923 00		44 90	16 718 00	372 34
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	-	-		8 95	3 719 75		2 10	619 50		11 05	4 339 25	392 69
	-	-		8 95	3 719 75		2 10	619 50		11 05	4 339 25	392 69
TOTAL HOURS & COST	0 80	425 00		37 05	18 085 75		41 00	11 997 00		78 85	30 507 75	386 91
TOTAL FEES DRAWN TO DATE												4,743 00

Time costs for the period 24 October 2013 to 28 February 2014

Craftbutton Limited
(In Liquidation)

	Partners & Directors		Company		Admins & Support		TOTAL	TOTAL HOURS	TOTAL COST (£)	AVERAGE Hourly Rate (£/hr)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)				
Administration and Planning										
Cashiering and Statutory Filing	-	-	1.80	847.00	1.50	418.00		3.30	1,265.00	383.33
Case Supervision, Management and Closure	0.50	170.00	2.30	1,201.00	4.35	1,234.25		7.15	2,605.25	364.37
General Reporting	-	-	1.50	952.50	7.45	2,197.75		8.95	3,150.25	351.98
	0.50	170.00	5.60	3,000.50	13.30	3,850.00		19.40	7,020.50	361.88
Creditors										
Unsecured	-	-	0.90	571.50	3.25	958.75		4.15	1,530.25	368.73
	-	-	0.90	671.60	3.25	958.75		4.15	1,530.25	368.73
Other Matters Include										
Tax and VAT	-	-	2.00	790.00	-	-		2.00	790.00	395.00
	-	-	2.00	790.00	-	-		2.00	790.00	395.00
TOTAL HOURS & COST	0.50	170.00	8.60	4,362.00	16.65	4,808.75		25.65	9,340.75	366.69

TOTAL FEES DRAWN TO DATE

0.00

Craftbutton Limited
(In Liquidation)

Time costs for the period 24 October 2012 to 28 February 2014

	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	-	-	2 30	1 112 50	4 05	1 121 25	6 35	2 233 75	351 77
Case Supervision, Management and Closure	0 50	170 00	5 10	2 899 00	13 10	3 742 00	18 70	6 811 00	364 22
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	10 00	2 950 00	10 00	2 950 00	295 00
General Reporting	-	-	1 50	952 50	7 45	2 197 75	8 95	3 150 25	351 98
	0 50	170 00	8 90	4 964 00	34 60	10 011 00	44 00	15 145 00	344 20
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	-	-	3 50	2 222 50	11 80	3 439 75	15 30	5 662 25	370 08
	-	-	3 50	2 222 50	11 80	3 439 75	15 30	5 662 25	370 08
Other Matters Include									
Tax and VAT	-	-	2 20	869 00	-	-	2 20	869 00	395 00
	-	-	2 20	869 00	-	-	2 20	869 00	395 00
TOTAL HOURS & COST	0 70	340 00	14 80	8 182 50	46 40	13 450 75	61 90	21 973 25	354 98
TOTAL FEES DRAWN TO DATE									0 00