

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

SATURDAY



A25 *A7B5R6YR*
28/07/2018 #129
COMPANIES HOUSE

1 Company details

Company number 0 8 5 5 8 4 7 3

Company name in full The Running Mare Fine Ales and Wines Limited
t/a The Running Mare

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

2 Liquidator's name

Full forename(s) Ian

Surname Yerrill

3 Liquidator's address

Building name/number Gateway HouseHighpoint Business Village

Street Henwood

Post town Ashford

County/Region Kent

Postcode T N 2 4 8 D H

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

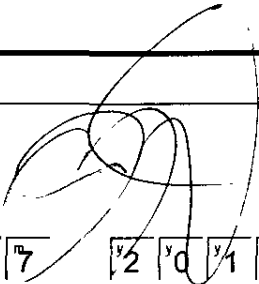
Postcode

Country

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

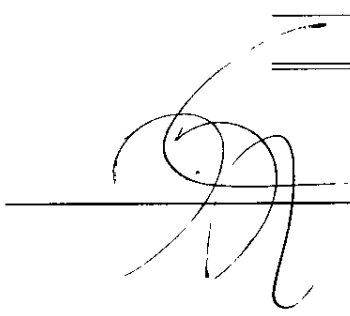
LIQ14

Notice of final account prior to dissolution in CVL

6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
	:	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature X</div> 	X
Signature date	<div><div>d2d7</div><div>m0m7</div><div>y2y0y1y8</div></div>	

The Running Mare Fine Ales and Wines Limited t/a The Running Mare
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 2 February 2017 To 29 May 2018

S of A £		£	£
	ASSET REALISATIONS		
3,300.00	(1) Bar/Catering Furniture & Equipmen	4,000.00	
	Goodwill	1,000.00	
2,692.00	(2) Cash at Bank	3,054.23	
52,000.00	(3) Monies held on Credit Card system	50,744.72	
Uncertain	(4) Other Debtor	NIL	
	Bank Interest Gross	3.62	
			58,802.57
	COST OF REALISATIONS		
	Specific Bond	432.00	
	Statement of Affairs Fees	6,000.00	
	Liquidators Remuneration	11,000.00	
	Agents Fees	1,543.00	
	Storage Costs	40.00	
	Statutory Advertising	338.40	
			(19,353.40)
	UNSECURED CREDITORS		
(35,229.00)	(5) Trade & Expense Creditors	8,955.45	
(6,176.00)	(6) Monies lodged by Director	4,746.10	
(21,427.00)	(7) HM Revenue & Customs - VAT/PA	21,927.08	
			(35,628.63)
	DISTRIBUTIONS		
(1.00)	(8) Ordinary Shareholders	NIL	
			NIL
(4,841.00)			3,820.54
	REPRESENTED BY		
	VAT Receivable		3,870.68
	Lloyds TSB		949.86
	VAT Payable		(1,000.00)
			3,820.54


 Ian Yerrill
 Liquidator

THE RUNNING MARE FINE ALES AND WINES LIMITED
T/A THE RUNNING MARE
In Creditors' Voluntary Liquidation

Final Account

Final Account submitted in accordance with rule 18.4 of the Insolvency Rules (England and Wales) 2016 on 29th May 2018 by the Liquidator, I. D. Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH.

**THE RUNNING MARE FINE ALES AND WINES LIMITED
T/A THE RUNNING MARE
Creditors' Voluntary Liquidation**

Contents of Report:

1. Statutory Information
2. Administration of the Winding-up
3. Liquidator's Receipts and Payments Account
 - Asset realisations
 - Unrealised assets
 - Expenses paid
 - Expenses accrued
4. Pre – Appointment Costs
5. Liquidator's Remuneration
6. Dividend Payments and Creditor Claims
7. EC Regulations
8. Closure

1. Statutory Information

<i>Company name</i>	The Running Mare Fine Ales and Wines Limited t/a The Running Mare
<i>Previous registered office</i>	Tilt Road, Cobham, Surrey, KT11 3EZ
<i>Trading Address</i>	Tilt Road, Cobham, Surrey, KT11 3EZ
<i>Company's registration number</i>	08558473

<i>Liquidator's name</i>	Ian Douglas Yerrill
<i>Liquidator's License detail</i>	Insolvency Practitioners Association (8924)
<i>Liquidator's address</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
<i>Liquidator's email</i>	mail@yerrillmurphy.co.uk
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile</i>	01233 666281

2. Administration of the Winding-up

This report covers the period of Liquidation from 2nd February 2018 to date and should be read in conjunction with previous reports dispatched.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the administration of the case, which ensure that work is carried out to high professional standards. A breakdown of these functions has been provided previously, however a further analysis of those functions can be made available if required by contacting this office.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator was obliged to investigate the affairs and dealings of the Directors of the Company and to submit a Report on his findings to the Department for Business, Energy and Industrial Strategy, in accordance with the requirements of the Company Directors Disqualification Act 1986.

That Report has been submitted, however we are not permitted to disclose the contents of the same.

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations" to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation. The Liquidator's initial assessment was that no further detailed investigations were appropriate and nothing further has been brought to his attention during the period covered by this Report.

Creditor claims received to date have been dealt with as detailed in section (5) below.

The Liquidator believes that there are no outstanding issues and that his administration of this winding-up can be closed.

3. Liquidator's Receipts & Payments Account

In accordance with Rule 18.14 of the Rules, attached is an account of the Liquidator's Receipts and Payments for the period covered by this report together with cumulative figures for the whole period of Liquidation.

Asset realisations

Transactions with connected parties

Bar / Catering Furniture & Equipment & Goodwill

Since the Liquidator's appointment a sale to a connected party has occurred.

The Liquidator instructed Key Appraisal Limited of 3-7 Temple Avenue, London, EC4Y 0DA, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

The Running Mare and Oliver's Fine Food and Ales Limited expressed an interest in purchasing the Company's Bar / Catering Furniture & Equipment and the Goodwill. The Running Mare and Oliver's Fine Food and Ales Limited is connected with the Company because Adrian Bailey was a Director and Shareholder of the Company and is also a Director and Shareholder of The Running Mare and Oliver's Fine Foods and Ales Limited.

Therefore, The Running Mare and Oliver's Fine Food and Ales Limited was invited to contact Key Appraisal Ltd direct to progress their interest. Key Appraisal weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets, against the potential of attracting a better offer albeit that this would involve incurring more costs. Key Appraisal Ltd concluded that The Running Mare and Oliver's Fine Food and Ales Limited's offer was very likely to represent the best net realisation for the assets and they recommended to the Liquidator that the offer be accepted.

Consequently, the Company's Bar / Catering Furniture & Equipment and Goodwill were sold to The Running Mare and Oliver's Fine Food and Ales Limited on 3rd March 2017 for £5,000 plus VAT, which was received in full on 6th April 2017. This represents £4,000 in respect of the Bar / Catering Furniture & Equipment and £1,000 for the Goodwill.

Cash at Bank

An amount of £3,054.23 has been received from the Company's bankers, National Westminster Bank plc, in respect of the credit balance held in the Company's account.

Monies Held on Credit Card System

An amount of £50,744.72 has been received from First Data Europe in respect of the credit balance held on the Company's Credit Card System.

In addition amounts totalling £3.58 have been received in respect of bank deposit interest earned on the estate account.

Unrealised assets

Other Book Debts

Creditors will recall that the Company's Statement of Affairs showed that the Company had 'Other Book Debts' which had been attributed an uncertain estimated to realise value, which related to an alleged theft of Company monies. Regrettably the Liquidator has insufficient supporting documentation to enable him to take any further action in this regard. In view of this there can be no prospect of a realisation from this source.

Expenses paid

There have been no expenses paid during the period covered by this report.

As previously disclosed in the last Progress Report, previous costs of Liquidation discharged from asset realisations consisted of: payment of the Specific Bond in the sum of £432 plus VAT; payment of the Statement of Affairs fee in the sum of £6,000 plus VAT; Liquidator's fees in the sum of £11,000 plus VAT; Agent's fees of £1,543 plus VAT paid to Key Appraisal Limited; Storage Costs of £40 plus VAT paid to Total Data Management Limited in respect of the storage of the Company's books and records; together with Statutory Advertising Costs in the sum of £338.40 plus VAT.

Other Professional costs
Agents and valuers

Key Appraisal Limited of 3-7 Temple Avenue, London, EC4Y 0DA were instructed as agents and valuers in relation to attending the trading premises of the Company and preparing an inventory and valuation of the Company's chattel assets. Shortly after the Liquidator's appointment Key Appraisal Limited were instructed to deal with the marketing and the sale of the Company's chattel assets. Their costs have been agreed on a time cost basis plus disbursements and VAT. The agents' fees from the date of appointment amount to £1,543 plus VAT and they have been paid in full.

Expenses accrued

It is envisaged that the balance in hand of £949.82 together VAT receivable of £2,870.68 will be utilised towards discharging the Liquidator's unpaid time costs in the sum of £3,819.84 plus VAT in accordance with the Liquidator's fees estimate, which was duly approved by creditors on 3rd March 2017

4. Pre – Appointment Costs

Fixed fee agreed with the Director(s) and ratified by members and creditors

The creditors authorised the fee of Yerrill Murphy in the sum of £6,000 plus VAT for assisting the Director in calling the relevant meetings and with preparing the Statement of Affairs as at 2nd February 2017.

Payment of the fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment in the sum of £6,000 plus VAT and is shown on the enclosed receipts and payments account.

5. Liquidator's Remuneration

Incorporated within the initial report dated 3rd February 2017 circularised to all known creditors of the Company by the Liquidator was his fee estimate; details of the functions of the Liquidator; and a voting memorandum. Based on this information the creditors were asked to consider the following proposals:

The liquidator will charge fees by reference to the General Fee fixed for The Insolvency Service by the Service by the Insolvency Proceedings (Fees) Order 2016, for dealing with the areas of statutory compliance; statutory investigations; and dealing with creditor claims.

In addition it is proposed that the liquidator will receive a realisation fee by reference to the rate fixed for The Insolvency Service by Insolvency Proceedings (Fees) Order 2016 equating to 15% of realisations.

Recovery of fees on the basis will not exceed £6,000 plus VAT and 15% plus VAT of realisations, in accordance with the attached "Fee Estimate".

One creditor vote was received approving the Liquidator's fee's estimate. It should be noted that the voting creditor was Adrian Bailey, Director of the Company. Accordingly the Liquidator is deemed to have authority to draw any remuneration for work carried out in administering this winding up, up to the value of the estimate. Based on the level of realisations the estimate equates to an aggregate fee of £14,820.23 plus VAT.

I would draw your attention to the provisions of rule 18.9 of the Rules.

In accordance with the requirements of Statement of Insolvency Practice 9 'Payments to Office Holders and their associates' the Liquidator is required to provide creditors with an explanation of the work to be carried out by him in his administration of the winding up at the outset of the proceedings and in any subsequent reports provide a written narrative of works carried in the period covered.

I can confirm that the Liquidator has carried out his functions as outlined in the annexe to his previous report. A further analysis of those functions can be made available if required by contacting this office.

To date, the Liquidator has drawn remuneration totalling £11,000 plus VAT on account of his time costs incurred.

Within 21 days of receipt of this report, any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidator consider that the time or cost of preparation of the information would be excessive; or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person; or the liquidator is subject to an obligation of confidentiality in respect of the information; he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit.

I would additionally draw your attention to the provisions of rule 18.34 of the Rules.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders:

- a) An Order reducing the amount of remuneration that the Liquidators are entitled to charge.
- b) An Order fixing the basis of remuneration at a reduced rate or amount.
- c) An Order changing the basis of remuneration.
- d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation.
- e) An Order that the Liquidators or the Liquidators' personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>. A 'Creditors' Guide to Liquidators' Fees is available at [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Oct 2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf). Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

6. Dividend Prospects and Creditors' Claims

Secured Creditors

There are no registered Charges against the Company and accordingly no claims of this status have been received.

Preferential Creditors

There were no anticipated preferential creditor claims in the proceedings and accordingly no claims of this status have been received.

Unsecured Creditors

With regard to unsecured creditors, the Statement of Affairs disclosed potential claimants anticipated to total £62,832.11. During the course of the Liquidation six claims were received and agreed totalling £46,454.64.

On 7th September 2017 a first dividend of 62.24p in the £ was declared to the unsecured creditors. On 19th February 2018 a second and final dividend of 14.60p in the £ was declared to the unsecured creditors.

Prescribed Part

In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000.

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits.

Please note that in this instance there was no charge-holder, and in such circumstances the prescribed part provisions did not apply.

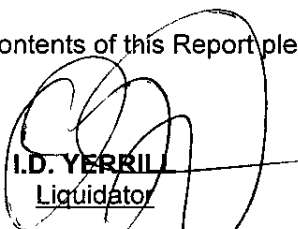
7. EC Regulations

The Company's centre of main interest was in Tilt Road, Cobham, Surrey, KT11 3EZ and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

8. Closure

At the end of the prescribed period, being eight weeks after delivery of the enclosed Notice that the Company's Affairs are fully wound up, if no request for information under Rule 18.9 of the Rules, or any application Court under that Rule or Rule 18.34 of the Rules has been made, the Liquidator will deliver his final account to the Registrar of Companies. Upon delivery of this account, he will obtain his release and vacate office unless any objection to his release is received.

Should you have any query regarding the contents of this Report please do not hesitate to contact me.


I.D. YERRILL
Liquidator

Licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

**The Running Mare Fine Ales and Wines Limited t/a The Running Mare
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 02/02/2017 To 01/02/2018 (£)	From 02/02/2018 To 29/05/2018 (£)	Total (£)
(1) Bar/Catering Furniture & Equipment	3,300.00	4,000.00	0.00	4,000.00
Goodwill		1,000.00	0.00	1,000.00
(2) Cash at Bank	2,692.00	3,054.23	0.00	3,054.23
(3) Monies held on Credit Card system	52,000.00	50,744.72	0.00	50,744.72
(4) Other Debtor	Uncertain	0.00	0.00	0.00
Bank Interest Gross		2.92	0.66	3.58
		58,801.87	0.66	58,802.53

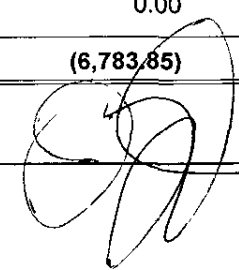
PAYMENTS

Specific Bond		432.00	0.00	432.00
Statement of Affairs Fees		6,000.00	0.00	6,000.00
Liquidators Remuneration		11,000.00	0.00	11,000.00
Agents Fees		1,543.00	0.00	1,543.00
Storage Costs		40.00	0.00	40.00
Statutory Advertising		338.40	0.00	338.40
(5) Trade & Expense Creditors	(35,229.00)	7,240.08	1,715.37	8,955.45
(6) Monies lodged by Director	(6,176.00)	3,844.12	901.98	4,746.10
(7) HM Revenue & Customs - VAT/PAYE/NIC	(21,427.00)	17,759.92	4,167.16	21,927.08
(8) Ordinary Shareholders	(1.00)	0.00	0.00	0.00
		48,197.52	6,784.51	54,982.03

Net Receipts/(Payments)		10,604.35	(6,783.85)	3,820.50
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MADE UP AS FOLLOWS

Lloyds TSB	7,733.67	(6,783.85)	949.82
VAT Receivable / (Payable)	2,870.68	0.00	2,870.68
	10,604.35	(6,783.85)	3,820.50


Ian Yerrill
Liquidator

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

Company name

Yerrill Murphy

Address

Gateway House

Highpoint Business Village

Post town

Henwood, Ashford

County/Region

Postcode

T N 2 4 8 D H

Country

DX

Telephone

01233 666280



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