

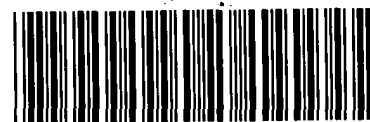
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A19

17/07/2020

#278

COMPANIES HOUSE

1 Company details

Company number 0 9 0 6 4 6 2 0

Company name in full Capital RE Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

3 Liquidator's address

Building name/number Griffins

Street Tavistock House South

Post town Tavistock Square

County/Region London

Postcode W C 1 H 9 L G

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 0	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 9	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *Keyley*

X

Signature date

^d 1	^d 6	^m 0	^m 7	^y 2	^y 0	^y 2	^y 0
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LIQ03

Notice of progress report in voluntary winding up

**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 **Ravinder Kaur**

Company name **Griffins**

Address **Tavistock House South
Tavistock Square**

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**

**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

Capital RE Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 20/06/2019 To 19/06/2020 £	From 20/06/2019 To 19/06/2020 £
	ASSET REALISATIONS		
85,269.00	Amounts Owed by Group Undertaking	85,269.00	85,269.00
	Bank Interest Gross	397.82	397.82
218,118.00	Cash at Bank	218,118.47	218,118.47
2.00	Shares & Investments	56.81	56.81
		<u>303,842.10</u>	<u>303,842.10</u>
	COST OF REALISATIONS		
	Bank Charges	120.00	120.00
	Liquidator's fees for subsidiary Co's	2,500.00	2,500.00
	Office Holders Fees	5,000.00	5,000.00
	Specific Bond	195.00	195.00
	Statutory Advertising	721.80	721.80
	VAT	1,683.36	1,683.36
		<u>(10,220.16)</u>	<u>(10,220.16)</u>
	UNSECURED CREDITORS		
(780.00)	Trade & Expense Creditors	780.00	780.00
		<u>(780.00)</u>	<u>(780.00)</u>
	DISTRIBUTIONS		
(122,651.00)	Ordinary Shareholders	292,841.80	292,841.80
		<u>(292,841.80)</u>	<u>(292,841.80)</u>
<u>179,958.00</u>		<u>0.14</u>	<u>0.14</u>
	REPRESENTED BY		
	Bank 1 - Current		0.14
			<u>0.14</u>

Note:



Kevin Goldfarb
Liquidator

Capital RE Ltd
In Members' Voluntary Liquidation

Liquidator's Annual Progress Report to Members
for the year ending 19 June 2020



Contents

1. Introduction
2. Receipts and Payments Accounts
3. Realisation of Assets
4. Creditors
5. Distributions to Members
6. Liquidator's Remuneration
7. Liquidator's Expenses & Disbursements
8. Quality of Service and Code of Ethics
9. Members' Rights
10. Next Report

Appendices

- A. Statutory Information
- B. Receipts and payments account for the period 20 June 2019 to 19 June 2020
- C. Members' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("IR 2016")



1 Introduction

In accordance with the Insolvency Rules 2016, I now provide members with an annual progress report. Additional information in respect of the company and office holder is attached at Appendix A.

The following report covers the first year since my appointment.

As previously advised, the company was placed into Members' Voluntary Liquidation on 20 June 2019 and I was appointed Liquidator.

2 Receipts and Payments Accounts

An account of my receipts and payments for the period 20 June 2019 to 19 June 2020 is at Appendix B, together with a comparison with the Declaration of Solvency.

3 Realisation of Assets

Amounts Owed by Group Undertaking

The Declaration of Solvency listed an amount of £85,269 which related to an intercompany loan to 36 Ken Park Limited (In Liquidation). A payment of £85,269 has been made to the estate.

Cash at Bank

The Declaration of Solvency listed cash at bank totalling £218,118.00. A total of £218,118.47 has been received to the estate from Metro Bank PLC during the reporting period.

Shares & Investments

The company held a 100% shareholding in the subsidiary companies of 36 Ken Park Limited (In Liquidation) and 39 Cadogen Street Ltd (In Liquidation). Due to assets realised in the estate of 36 Ken Park Ltd – In Liquidation, an amount totalling £56.81 had been paid into the company's estate.

Bank Interest Gross

Interest in respect of funds held in the liquidation account of £397.82 has been received.

4 Creditors

The Declaration of Solvency showed 1 unsecured creditor with a total value of £780.00. I have received 1 claim totalling £780.00.

A dividend of 100p in the £ was paid on 10 October 2019 in which statutory interest was waived.



No further claims have been received.

5 Distributions to Members

A distribution to members of 238.76p in the £, being £2.39 per share, was paid on the 23 December 2019.

6 Liquidator's Remuneration

The members resolved at the meeting held on 20 June 2019 that the Liquidator's remuneration be fixed at £5,000 plus VAT. Accordingly the sum of £5,000 has been drawn.

7 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

The table below details the expenses and category 1 disbursements and expenses incurred in the period and these total £5,220.16.

Payee Name	Nature of Expense Incurred	Amount Incurred this period	Amount paid during this period	Amount Outstanding
		£	£	£
Courts Advertising	Statutory Advertising	721.80	721.80	0.00
JLT	Specific Bond	195.00	195.00	0.00
Bank of Scotland	Bank Charges	120.00	120.00	0.00
Griffins	Liquidator's fees for subsidiary Co's	2,500.00	2,500.00	0.00
N/A	VAT Irrecoverable	1,683.36	1,683.36	0.00
	TOTAL	5,220.16	5,220.16	0.00

Liquidator's fees for subsidiary companies

The members resolved at the meeting held on 20 June 2019 that the Liquidator is authorised to draw a fixed fee of £1,250 plus VAT each for dealing with the liquidation of 36 Ken Park Ltd (In Liquidation) and 39 Cadogen Street Ltd (In Liquidation). These payments have been made by the company's estate and is therefore shown on the receipts and payments account at Appendix B.



8 Quality of Service, Data Privacy and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/-/media/corporate/files/members/regulations-standards-and-guidance/ethics/code-of-ethics-part-d-insolvency-practitioners-1-jan-2011.ashx>

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Tilbury in the first instance at ian.tilbury@griffins.net. A response will be provided within 28 days.

9 Members' Rights

Members are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides members with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix C for your information.

10 Next Report

I advise that the appropriate tax clearances have been received from HM Revenue and Customs. A final account will be sent to members in accordance with Section 94 Insolvency Act 1986 and R18.14 of the IR 2016 in due course.



Kevin Goldfarb
Liquidator

Date: 16 July 2020



**Capital RE Ltd
In Members' Voluntary Liquidation**

Statutory Information



Company information

Company name: Capital RE Ltd
Trading name: As above
Company registration number: 09064620
Nature of business: Buying and selling of own real estate
Registered office: Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office: 2nd Floor, 63 Catherine Place, London, SW1E 6DY

Liquidator's details

Name: Kevin Goldfarb
IP number: 8858
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment: 20 June 2019



Capital RE Ltd
In Members' Voluntary Liquidation

Receipts and payments account for the period 20 June 2019 to 19 June 2020.



Capital RE Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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		<u>(292,841.80)</u>	<u>(292,841.80)</u>
<u>179,958.00</u>		<u>0.14</u>	<u>0.14</u>
	REPRESENTED BY		
	Bank 1 - Current		0.14
			<u>0.14</u>

Note:



Kevin Goldfarb
Liquidator

**Capital RE Ltd
In Members' Voluntary Liquidation**

Members' Rights - Rules 18.9 and 18.34 of the IR 2016



18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;
- or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

18.34 Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").