

AM23

Notice of move from administration to dissolution



Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0	9	3	9	0	5	0	7
Company name in full	BREW HOLDINGS KEW LIMITED							

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

2 Court details

Court name	The High Court of Justice Chancery Division Business and Property Courts of England and Wales Insolvency and Companies List (ChD)													
Court number	C	R	-	2	0	1	9	-	0	0	8	1	7	1

3 Administrator's name


Full forename(s)	STEPHEN MICHAEL JOHN
Surname	BERRY

4 Administrator's address

Building name/number	OPUS RESTRUCTURING LLP
Street	20 CHAPEL STREET
Post town	LIVERPOOL
County/Region	
Postcode	L 3 9 A J
Country	UNITED KINGDOM

AM23

Notice of move from administration to dissolution

5	Administrator's name ①	
Full forename(s)	COLIN DAVID	① Other administrator Use this section to tell us about another administrator.
Surname	WILSON	
6	Administrator's address ②	
Building name/number	OPUS RESTRUCTURING LLP	② Other administrator Use this section to tell us about another administrator.
Street	EVERGREEN HOUSE NORTH	
	GRAFTON PLACE	
Post town	EUSTON	
County/Region	LONDON	
Postcode	N W 1 2 D X	
Country	UNITED KINGDOM	
7	Final progress report	
	<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8	Sign and date	
Administrator's signature	<div>Signature</div> <div>X </div> <div>X</div>	
Signature date	<div>^d 0 ^d 4</div> <div>^m 1 ^m 2</div> <div>^y 2 ^y 0 ^y 2 ^y 0</div>	

**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 **RICHARD SHAW**

Company name **OPUS RESTRUCTURING LLP**

Address **CORNWALL BUILDINGS**

45 NEWHALL STREET

Post town **BIRMINGHAM**

County/Region

Postcode

B	3		3	Q	R		
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Country **UNITED KINGDOM**

DX

Telephone **0121 222 4140**

**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

Brew Holdings Kew Limited (in Administration) (**'the Company'**)

In the High Court of Justice, Insolvency and Companies List (ChD) No. 008171 of 2019

Final Progress Report for the period 9 June 2020 to 4 December 2020 (**'the Period'**)

Colin David Wilson and Steven Michael John Berry
Opus Restructuring LLP
Evergreen House North
Grafton Place
Euston
London
NW1 2DX
020 3326 6454
richard.shaw@opusllp.com

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and 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.

Colin David Wilson and Stephen Michael John Berry were appointed Joint Administrators of Brew Holdings Kew Limited on 9 December 2019. The affairs, business, and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

Content

1. The Progress of the Administration
2. Creditors claims and distributions
3. Investigations
4. The Joint Administrators' fees and disbursements
5. General ethical considerations
6. Creditors' rights
7. The outcome of the Administration

Appendices

- I. Statutory information
- II. Summary of the Joint Administrators' Proposals as approved
- III. The Joint Administrators' receipts and payments account
- IV. Opus Restructuring LLP's charge-out rates and disbursement information
- V. Details of work undertaken

1. THE PROGRESS OF THE ADMINISTRATION

As creditors are aware, PDS Auctioneers & Valuers ('PDS'), a firm of valuing agents, were instructed by the Joint Administrators to undertake an inspection of the premises known as 9 Station Approach, Richmond, TW9 3QB ('the Premises'), of which, it was thought, the Company held the lease ('the Lease'). PDS confirmed their independence, have adequate professional indemnity insurance and Peter Davies, who was advising in respect of the Lease, is a member of the National Association of Valuers and Auctioneers.

PDS was also instructed to advise on the best method of disposal of the lease. However, it was established that the Lease was no longer held by the Company. Accordingly, no asset realisations have been made during the Period.

1.1 THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix III is a receipts and payments account covering the Period together with a summary of the transactions in the previous review period.

1.2 ADMINISTRATION (INCLUDING STATUTORY REPORTING)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards. During the Period, primarily these tasks have included: -

- Finalising the Joint Administrators six month Progress Report for the period 9 December 2019 to 8 June 2020;
- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the Administration and any decisions made by the Joint Administrators that materially affect the Administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

2. CREDITOR CLAIMS AND DISTRIBUTIONS

2.1 SECURED CREDITORS

The Company's secured creditor is summarised below: -

Type:	Debenture
Created:	20 September 2017
Delivered:	21 September 2017
Status:	Outstanding
Holder:	National Westminster Bank Plc ('NatWest')
Description:	Contains fixed and floating charges. The floating charge covers all the property or undertaking of the company. Contains a negative pledge.

NatWest obtained cross guarantees from the Subsidiaries of Brew Investments Limited ("BIL"), the Company's sole shareholder. The indebtedness has been confirmed at £193,470.

2.2 PREFERENTIAL CREDITORS

Typically, preferential creditor claims are made up of claims from former employees of the Company for wage arrears and holiday pay. However, it is not anticipated that there will be preferential creditor claims during the Administration.

2.3 PRESCRIBED PART

The prescribed part only applies where the Company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the Company's assets has been given a prescribed amount of the Company's net property after paying the preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below: -

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000 where the floating charge is created before 6 April 2020 and £800,000 thereafter.

In accordance with Section 176(A)(3)(a) of the Insolvency Act 1986 ('the Act'), the Prescribed Part will not apply as the Company's net property is less than the prescribed minimum of £10,000.

2.4 UNSECURED CREDITORS

The Director of the Company did not provide an estimated Statement of Affairs or a comprehensive list of creditors and amounts due. However, to date, unsecured creditor claims totalling £4,569 have been received.

2.5 DIVIDEND PROSPECTS

The Joint Administrators give notice that no dividends will be declared in this Administration.

3. INVESTIGATIONS

As part of our duties as Joint Administrators, we reviewed all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

We confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

4. THE JOINT ADMINISTRATORS' FEES AND DISBURSEMENTS

4.1 JOINT ADMINISTRATORS' FEES

Following appointment, the Joint Administrators ascertained that the Company had insufficient property to enable a distribution to be made to unsecured creditors (other than by virtue of Section 176A(2)(a) of the Act). Therefore, pursuant to Paragraph 52(1)(b) of Schedule B1 of the Act, the Joint Administrators were not required to seek creditors' approval of the Statement of Proposals and that any fee approval would be agreed with NatWest.

The Joint Administrators have been paid fixed fees of £5,000 and £5,000 plus VAT in respect of their appointment. These fees have been paid directly by UKI Limited ('UKI'), the directors of which are an associate of a Shareholder of BIL, the sole shareholder of the Company, as defined under Section 435 of the Act.

4.2 DISBURSEMENTS

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 disbursements are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis.

The disbursements that have been incurred since the appointment and paid during the Period are as follows: -

Disbursement	Incurred (£)	Paid (£)	Total (£)
Category 1 Agents' fees - PDS	515.00	515.00	515.00
Category 1 Bank charges	0.73	0.73	0.73
Category 1 Bonding	20.00	20.00	20.00
Category 1 Postage	6.30	6.30	6.30
Category 1 Software fee - DocuSoft	45.00	45.00	45.00
Category 1 Software fee - Visionblue	185.00	185.00	185.00
Category 2 Photocopying	11.50	-	-
Total	783.53	772.03	772.03

During the Period an additional contribution of £150 was paid by UKI with respect to the disbursements associated with the Joint Administrators' appointment. Accordingly, the balance of £260.71 has been returned to UKI following the reimbursement of the Category 1 disbursements detailed above. It should be disclosed that the Joint Administrators will discuss using these surplus funds to defray other costs in the Administration of the Subsidiaries of BIL.

Creditors should be aware that authority to draw Category 2 disbursements was not sought by the Joint Administrators. Accordingly, payment of the unbilled Category 2 disbursements incurred by the Joint Administrators totalling £11.50 will also be discussed with UKI outside of the Administration.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

4.3 OTHER FEES AND DISBURSEMENTS

Agents' fees - PDS

As detailed above, PDS was instructed by the Joint Administrators to undertake an inspection of the Premises and advise on the best method of disposal of the Lease. Accordingly, the total sum of £515 plus VAT was paid, in full, during the Period in respect of the instruction. No further fees have been incurred.

5. GENERAL ETHICAL CONSIDERATIONS

Please also be advised that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Before the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Period.

6. CREDITORS' RIGHTS

6.1 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 request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

6.2 CREDITORS' RIGHT TO CHALLENGE FEES 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, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

7. THE OUTCOME OF THE ADMINISTRATION

Attached at Appendix II is a summary of the Joint Administrators' Proposals as approved.

It had been envisaged that the third Administration objective would be achieved, namely that property would be realised in order to make a distribution to one or more secured or preferential creditors. As described above, it can be seen that this Administration objective was not achieved.

The Joint Administrators are now in the process of filing Notice of the Move to Dissolution, which will bring their office and the Administration to an end.

If you require any further information please contact my colleague, Richard Shaw, on 020 3326 6454 or by email at richard.shaw@opusllp.com.



Colin David Wilson
Joint Administrator

Dated: 4 December 2020

Colin David Wilson is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Stephen Michael John Berry is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business, and property of the Companies are being managed by the Joint Administrators who act as agents for the Companies without personal liability

BREW HOLDINGS KEW LIMITED (IN ADMINISTRATION)
STATUTORY INFORMATION

Company Name:	Brew Holdings Kew Limited
Previous Name(s):	None
Trading name(s):	None
Proceedings:	In Administration
Court:	In the High Court of Justice
Court Reference:	008171 of 2019
Date of Appointment:	9 December 2019
Joint Administrators:	Colin David Wilson Opus Restructuring LLP Evergreen House North Grafton Place Euston London NW1 2DX Stephen Michael John Berry Opus Restructuring LLP 20 Chapel Street Liverpool L3 9AG
Registered Office:	c/o Opus Restructuring LLP Evergreen House North Grafton Place Euston London NW1 2DX
Former registered office:	10 Queen Street Place London EC4R 1AG
Company Number:	09390507
Incorporation date:	15 January 2015
Company secretary:	None
Appointed by:	Shareholder
Directors' at date of appointment:	Jason Wells - Appointed 15 January 2015
Shareholder:	Brew Investments Limited – 1 Ordinary £1 Share

BREW HOLDINGS KEW LIMITED (IN ADMINISTRATION)
SUMMARY OF THE JOINT ADMINISTRATORS' PROPOSALS AS APPROVED

In order to achieve the purpose of the Administration, the Joint Administrators formally proposed to creditors that: -

- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular, that:
 - (i) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (ii) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the Court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time.
 - (i) in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (ii) in the event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Colin David Wilson and Stephen Michael John Berry will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
 - (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Colin David Wilson and Stephen Michael John Berry may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

BREW HOLDINGS KEW LIMITED (IN ADMINISTRATION)
THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
 FOR THE PERIOD 9 JUNE 2020 TO 4 DECEMBER 2020

	PREVIOUSLY REPORTED (£)	09/06/2020 TO 04/12/2020 (£)	TOTAL (£)
RECEIPTS			
Contribution to costs	1,000.00	150.00	1,150.00
	<u>1,000.00</u>	<u>150.00</u>	<u>1,150.00</u>
PAYMENTS			
Agents' fees - PDS	-	(515.00)	(515.00)
Bank charges	-	(0.73)	(0.73)
Bonding	-	(20.00)	(20.00)
Postage	-	(6.30)	(6.30)
Software fee - DocuSoft	-	(45.00)	(45.00)
Software fee - Visionblue	-	(185.00)	(185.00)
Repayment of contribution	-	(260.71)	(260.71)
VAT receivable (irrecoverable)	-	(117.26)	(117.26)
	<u>-</u>	<u>(1,150.00)</u>	<u>(1,150.00)</u>
CASH AT BANK	<u>1,000.00</u>	<u>(1,150.00)</u>	<u>-</u>

Opus Restructuring LLP

Information relating to Opus Restructuring LLP's Fees and Expenses**Explanation of Opus Restructuring LLP's charging and disbursement recovery policies**

Time recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 04.05.2020 £'s
Partner	250 – 425
Senior Manager / Director	275 – 350
Assistant Manager / Manager	250 – 275
Junior Administrator / Administrator / Senior Administrator	100 – 225
Cashier	150
Support Staff	100

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Opus Restructuring LLP and are recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by Opus Restructuring LLP are as follows:

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
Smartsearch per search – UK based	5
Smartsearch per search – rest of world	49.50 – 187
Virtual document filing system (reviewed 1 July 2020)	50
Physical file set-up cost (per file)	6
Red Flag Company Searches (downloading and printing documents from Red Flag)	10

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

Smartsearch charges for UK based searches which range from £2.53 to £7.49. Accordingly, an average of £5 is charged.

BREW HOLDINGS KEW LIMITED (IN ADMINISTRATION)
THE JOINT ADMINISTRATORS' DETAILED LIST OF WORK UNDERTAKEN
FOR THE PERIOD 9 JUNE 2020 TO 4 DECEMBER 2020

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Correspondence with the bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports	Drafting and circulating the Joint Administrators six month progress report
Closure	Review case to ensure all matters have been finalised Obtain clearance to close the case from HMRC together with submitting the final tax return Obtain final accounts from agents solicitors and others instructed Issue final account to creditors File documents with Registrar of Companies
Investigations	
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Liaising with major creditors about further action to be taken
Statutory reporting on the conduct of director(s)	Liaising with Insolvency Service
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend