

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 9 6 3 1 8 1 6

Company name in full Zara's Broad Street Ltd

Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Fender

3 Liquidator's address

Building name/number Sanderling House, Springbrook Lane

Street Earlswood

Post town Solihull

County/Region

Postcode B 9 4 5 S G

Country

4 Liquidator's name

Full forename(s) Sandra

Surname Fender

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Sanderling House, Springbrook Lane

Street Earlswood

Post town Solihull

County/Region

Postcode B 9 4 5 S G

Country

Other liquidator

Use this section to tell us about
another liquidator.

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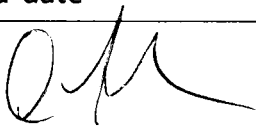
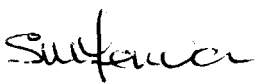
6 Period of progress report

From date	2	9	0	9	2	0	2	1	
To date	2	8	0	9	2	0	2	2	

7 Progress report


☒ The progress report is attached


8 Sign and date

Liquidator's signature	Signature								
	X			X					
Signature date	2	8	1	1	2	0	2	2	

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 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.									
Andrew Fender									
Sanderlings Accountancy Services Limited									
Sanderling House, Springbrook Lane									
Earlswood									
Solihull									
Postcode	B	9	4		5	S	G		
DX									
01564 700 052									

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> 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

**TO ALL KNOWN MEMBERS & CREDITORS
ANNUAL REPORT**

28 November 2022

Dear Sirs

ZARA'S BROAD STREET LTD – IN CREDITORS' VOLUNTARY LIQUIDATION

Following my appointment as Liquidator of the above named company on 29 September 2021, I set out below my first annual report in respect of the Liquidation.

STATUTORY INFORMATION

The Company, registered number 09631816, traded from premises at 80 Broad Street, Birmingham, B15 1AU. The registered office is currently: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG; and was formerly: 80 Broad Street, Birmingham, B15 1AU.

There have been no changes of office holder since the date of liquidation.

RECEIPTS & PAYMENTS ACCOUNT AND CASE PROGRESSION

I attach at **Appendix 1**, my receipts and payments account for the period covered by this report.

You may recall that the Statement of Affairs listed no assets.

Please note that as far as I am aware, no assets have been sold to parties connected to the Company and no other assets have come to my attention during the course of my investigations.

INVESTIGATION

You may be aware of my duty to conduct an investigation proportionate to the circumstances of the case. In accordance with Statement of Insolvency Practice 2, this has been done and appropriate action taken where necessary.

FEES AND EXPENSES IN THE LIQUIDATION

A fixed fee of £5,096.00 was agreed and has been partially paid by the Director. A balance of £2,096.00 remains unpaid.

A fee decision was not convened to authorise Liquidators fees and no Liquidators fees have been drawn. However, I attach at **Appendix 2** a summary of my costs together with a note of charge out and disbursement rates. A guide to fees is available on request. The time costs amount to £6,692.00 representing 25.50 hours at an average rate of £262.43 per hour.

Since my *appointment*, time has been expended as follows:

Specialists in:

Reconstruction:

Corporate Turnaround

Insolvency:

Administration

Company Voluntary
Arrangements

Receiverships

Creditors Voluntary
Liquidations

Members Voluntary
Liquidations

Compulsory Liquidations

Personal Insolvency &
Bankruptcy

Debt Solutions

Sanderlings LLP is a limited liability partnership registered in England with registered number OC303124

Sanderlings Accountancy Services Limited is registered in England with registered number 09578868

The registered offices of Sanderlings are Sanderlings House, Springbrook Lane, Earlswood, Solihull, B94 5SG

All appointment takers are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales.

Insolvency Practitioners act as agents only and without personal liability.

The General DATA Protection Regulation requires that individuals whose data is being held be contacted and provided with information about their rights.

A privacy notice is available at <http://www.sanderlings.co.uk/privacynotice.pdf>

- *Compliance matters and cashiering, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns, completion of post appointment formalities and periodic case reviews*
- *Realisation of assets as detailed within this report*
- *Correspondence with creditors and members*
- *Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs. The investigation generally commences with the recovery of books and records for the director which can on occasions be arduous depending on the availability of records and the level of co-operation of the director. In the event that records are not forthcoming, for whatever reason, I make efforts to obtain what is available from third party sources, such as bank statements from the bank, but again, this can be time consuming as some banks seem reluctant to expend time in assisting me in this respect. The investigation includes the review and comparison of the last available set of accounts against the statement of affairs and consideration as to the difference in the position. The review of bank statements to the extent that these are available, for at least the last six months, looking for any anomalous payments, such as large or round figure sums, payments to parties apparently connected to the company etc. I and my staff, as part of this exercise review the level of Crown debt, the period over which this debt was incurred and the relative position at the time, as regards the repayment of other creditors. Further, consideration is given to whether any antecedent transactions have occurred, such as preference or transaction at undervalue in accordance with Sections 238 and 239 of the Insolvency Act 1986.*
- *Agreement of preferential/unsecured claims*
- *Dealing with the Redundancy Payments Office and the company regarding employee claims*

No authorisation has been sought from Creditors to draw category 2 type disbursements. Details of all disbursements incurred to date are as below:-

Nature of disbursement	Amount incurred between 29 Sep 21 to 28 Sep 22	Amount drawn between 29 Sep 21 to 28 Sep 22
The Liquidator's category 1 disbursements (net)		
Solicitors Fees		
Agents Fees		
Counsel's Fee		
Court Fee		
Parking		
Advertising	180.00	0.00
Vision Blue – case management software	110.00	0.00
Bordereau	40.00	0.00
The Liquidator's category 2 disbursements (net)		
Stationery, printing, postage, telephone		
Company search		
Room Hire		
Storage		

More information is available on the R3 website at:
<http://www.creditorinsolvencyguide.co.uk>

CREDITORS' CLAIMS AND DIVIDENDS

There are insufficient funds available to pay a dividend to any class of creditor.

There are no further outstanding matters and I will shortly take the necessary steps to cease to act and prepare my final report to creditors.

This concludes my report, however if you should require any additional information, please contact me.

Yours faithfully
For and on behalf of
Zara's Broad Street Ltd

A handwritten signature in black ink, appearing to be 'A. Fender', written over the printed name.

Andrew Fender
Joint Liquidator

Appendix 1

Zara's Broad Street Ltd
Receipts and Payments Account from 29 Sep 21 to 28 Sep 22

<u>Receipts</u>	£
Nil	-
	<hr/>
	-
	<hr/>
 <u>Payments</u>	
Nil	
	<hr/>
	-
	<hr/>
 <u>Closing Balance</u>	 <u>0.00</u>

Where funds are held, they are held in an Interest Bearing Account

In all Bankruptcy and Compulsory Liquidations, funds are held in the Insolvency Services Account

Sanderlings**TIME & CHARGEOUT SUMMARIES**

Zara's Broad Street Ltd - POST

From 29/09/2021 to 28/09/2022

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	7.70	0.00	0.00	8.50	16.20	4,512.00	278.52
Investigations	0.30	0.00	0.00	3.40	3.70	785.00	212.16
Realisation of Assets	0.50	0.00	0.00	1.10	1.60	460.00	287.50
Creditors	0.90	0.00	0.00	3.10	4.00	935.00	233.75
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	3,472.00	0.00	0.00	3,220.00		6,692.00	
Total Hours	9.40	0.00	0.00	16.10	25.50		
Average Rate	369.36	0.00	0.00	200.00			

-SANDERLINGS ACCOUNTANCY SERVICES LIMITED, SANDERLINGS LLP, MAYFIELDS SANDERLINGS LLP - FEES, DISBURSEMENTS & INFORMATION

Fees

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/Liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge-out rates for the various categories of staff are as follows:-

	Charge Out Rate per Hour £
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	480
Partner/Senior Manager	350
Manager	250
Case Administrator	200
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	50

Standard Activity

Examples of Work

Statutory Compliance, administration & planning	Statutory reporting and compliance, compliance with other regulatory requirements
Investigations	case planning, administrative set up, appointment notification, maintenance of records,
Realisation of assets	SIP 2 review, CDDA reports, Investigating antecedent transactions
Trading	Identifying, securing, insuring assets, Retention of title, Debt collection
Creditors	Property, business and asset sales
	Management of operations, accounting for trading, on going employee issues
	Communication with creditors, Creditors' claims (including employees and other preferential creditors)

Disbursements - Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with the Insolvency (England and Wales) Rules 2016 where appropriate (e.g. Rule 3.51 in Administrations and Rule 6.42 in CVLs). In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows: -

Expense Type	Basis of Charge
For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories:	(i) for a number of creditors and Contributories not exceeding 25, £175 (ii) for every additional 10 creditors and contributories or part thereof, £40
Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:	(iii) for a number of creditors and Contributories not exceeding 25, £155 (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows:

Expense Type	Basis of Charge
Room Hire (for each statutory meeting of creditors)	£175.00 per meeting
Mileage	35-95p per mile
Company search costs	£45 per search
Storage of company books and records	£2.50 per box per quarter*

* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.

Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

INFORMATION

Within 21 days of receipt of this progress report a creditor may request that I provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court. You also have a right to challenge my remuneration and expenses.

I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. As an insolvency practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

A guide to fees is available on request or at: www.icaew.com/en/technical/insolvency/creditors-guides - Updated 1 January 2020