

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

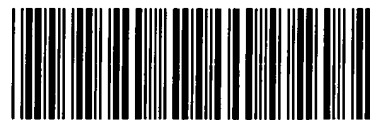
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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19/01/2022

#310

COMPANIES HOUSE

### 1 Company details

Company number	0	9	8	9	1	0	7	3
Company name in full	The Anglesey Arms (Halnaker) Limited							

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

### 2 Liquidator's name

Full forename (s)	Mike
Surname	Grieshaber

### 3 Liquidator's address

Building name/number	MLG Associates, Unit 4
Street	Sunfield Bus Park, New Mill Rd,
Post town	Finchampstead, Wokingham
County/Region	Berkshire
Postcode	R G 4 0 4 Q T
Country	

### 4 Liquidator's name ①


Full forename(s)		① Other Liquidator Use this section to tell us about another liquidator.
Surname		

### 5 Liquidator's address ②

Building name/number		② Other Liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Post code		
Country		

# LIQ14

## Notice of final account prior to dissolution in CVL

<b>6</b>	<b>Liquidator's release</b>	
	<input type="checkbox"/> Tick if one of more creditors objected to liquidator's release.  :	
<b>7</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I attach a copy of the final account	
<b>8</b>	<b>Sign and date</b>	
Liquidator's signature	Signature  X  X	
Signature date	1 8 0 1 2 0 2 2	

# LIQ14

## Notice of final account prior to dissolution in CVL

Presenter Information										!	Important 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.											All information on this form will appear on the public record.
Contact name Mike Grieshaber										✉	Where to send
Company name MLG Associates											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.
Address MLG Associates, Unit 4											
Sunfield Bus Park, New Mill Rd,											
Post Town Finchampstead, Wokingham											
County/Region Berkshire											
Post Code		R	G	4	O		4	Q	T	i	Further Information
Country											For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>  This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>
DX											
Telephone 0118 973 7776											
✓ 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.											

This form has been provided free of charge by Companies House.

04/17 Version 1.0

**THE ANGLESEY ARMS (HALNAKER) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION  
FINAL ACCOUNT**

**18 January 2022**

**CONTENTS**

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  - Appendix V - Expenses summary for period, cumulative & comparison with estimate
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## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated to realise per Statement of Affairs (£)	Total realisations (£)
Stock	200.00	Included within furniture & equipment
Bank Interest Gross	-	1.65
Rates Refund	-	2,173.28
Furniture & Equipment	3,500.00	10,000.00
Cash on Hand	350.00	1,042.26
<b>Total</b>	<b>4,050.00</b>	<b>13,217.19</b>

### Expenses

Expense	Amount per fees and expenses estimates £	Total expense £
Liquidator's fees	11,550.00	11,420.00
Agents' fees	1,650.00	1,650.00
Accountancy Fees	500.00	400.00
Case Management Fee	110.00	110.00
Pension Specialists	1,000.00	700.00
Specific Bond	110.00	110.00
Statutory Advertising	273.00	273.00
<b>Total</b>	<b>15,193.00</b>	<b>14,663.00</b>

There were insufficient funds to enable the incurred expenses to be paid in full and the amounts drawn are detailed in the attached receipts and payments account.

### Dividends

Creditor class	Distribution / dividend paid to date
Secured creditor	N/A
Preferential creditors	Insufficient funds for a dividend to creditors
Unsecured creditors	Insufficient funds for a dividend to creditors

### Closure

All matters within the Liquidation are concluded.

## ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

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 progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the key documents that have been issued are an annual progress report and this final account.

#### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Periodic case reviews;
- Maintaining case files;
- Monitoring and maintaining an adequate statutory bond; and
- Maintaining and updating the estate cash book and bank accounts.

#### **ENQUIRIES AND INVESTIGATIONS**

As previously advised the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires, making enquiries of the Company's accountants, reviewing information received from creditors and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

#### **REALISATION OF ASSETS**

The only realisation during the Review Period was minimal bank interest of £0.03. Further information is provided below.

##### **Leasehold property**

The Company occupied the Anglesey Arms public House in Halnaker, near Chichester, West Sussex under the terms of a sub-lease and tenancy agreement with Punch Partnerships Limited.

The sub-lease was not assignable, had no value and has been disclaimed by the liquidator. The Company had paid a deposit to Punch Partnerships Ltd. However after taking into account rent arrears and dilapidations the rent deposit had been fully allocated.

### **Furniture and equipment**

Under the terms of the tenancy agreement it was required to offer the furniture and equipment that belonged to the Company for sale to Punch. The Liquidator instructed Proudley Associates Limited, independent valuers to assist with these negotiations and a sale was subsequently agreed in the sum of £10,000 plus VAT and this consideration has been paid. This included the stock which had an estimated to realise value of £200 as per the Statement of Affairs.

### **Rates refund**

A rates refund of £2,173.28 was received from Chichester District Council.

### **Cash at bank**

Funds of £1,042.26 were received in respect of the balance on the Company's pre-Liquidation account together with cash floats held.

### **Bank interest**

Bank interest of £1.65 has been earned, of which £0.03 was received in the Review Period.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

#### **Employee claims**

5 employees were made redundant. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employee claims have been dealt with by the Redundancy Payments Office including dealing with a claim in respect of outstanding pension contributions.

No preferential claims have been submitted in the Liquidation to date.

### **Unsecured creditors**

The Directors' Statement of Affairs indicated the following unsecured creditor claims:

	£
Employee claims	Uncertain
HM Revenue & Customs	27,940
Landlord	3,135
Other loans	18,522
Trade and Expense creditors	12,848
Total	<u>62,445</u>

Claims totalling £55,816.39 have been received to date but no adjudication of these has been undertaken.

### **Dividend prospects**

There are insufficient funds to allow a dividend to creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

## **ETHICS**

Prior to the Liquidator's 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 Review Period.

### **Specialist advice and services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obliged to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists able to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. The specialists instructed in this matter are detailed below.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs - paid by the Company**

A payment of £2,348.22 plus VAT on account of the agreed costs of £3,000 plus VAT was paid by the Company prior to the Liquidation in respect of the assistance provided to the Directors in preparing the statement of affairs and in conducting the Deemed Consent process. This is therefore not reflected on the attached receipts and payments account.

### **Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Liquidator's fees was approved by creditors on 19 March 2020 in accordance with the following resolution:

"The basis of time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation, such time to be charged at the prevailing standard hourly charge out rates used by MLG Associates at the time the work is performed (plus VAT)"

As per the fee estimate, the Liquidator's fees were not expected to exceed £11,550 plus VAT.

The time costs for the Review Period total £570 representing 1.90 hours of work charged at an average hourly rate of £300. The time costs for the duration of the Liquidation total £11,420 representing 39 hours of work charged at an average hourly rate of £292.82. These time costs are detailed at Appendix IV. The sum of £10,674.19 has been drawn on account of time costs incurred, of which £684.19 was drawn in the Review Period. The Liquidator's outstanding time costs have been written off in full

A comparison between the original estimate and time costs to date is given at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- The original estimate has not been exceeded.
- The expenses estimated has not been exceeded.

The Liquidator believes this case to be of average complexity and no extraordinary responsibility has fallen upon him.



### **Expenses**

The expenses that have been incurred and not yet paid during the period are detailed on Appendix V. Also included in Appendix V is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate. These expenses represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

Category 1 expenses of £2,543 have been paid during the Liquidation, none of which were incurred or drawn during the Review Period.

No category 2 expenses have been incurred or drawn.

### **Other professional costs**

All professional costs detailed below were incurred and discharged prior to the Review Period.

### **Agents and Valuers**

The Liquidator instructed Proudley Associates Limited, independent agents and valuers, on a percentage of realisations basis, to assist with the valuation, negotiation and subsequent sale of the Company's assets. Their costs totalled £1,650 and these have been discharged in full.

### **Accountancy Fees**

The Company's bookkeeper was asked to bring the records up to date so that final returns could be submitted. Fees were agreed on a fixed fee basis and totalled £400. These have been discharged in full.

### **Pension Specialists**

SP Insolvency ("SP") were instructed on a fixed fee basis to assist with dealing with the Company's pension scheme to ensure that all relevant contributions were made, the employees received their correct entitlements and the scheme was closed properly. SP's fees totalled £700 and these remain outstanding.

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.mlgassociates.com](http://www.mlgassociates.com). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **CREDITORS' RIGHTS**

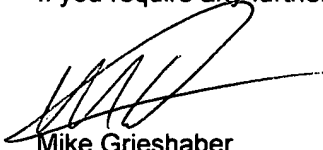
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

**CONCLUSION**

The administration of the case has concluded.

If you require any further information, please contact this office.



Mike Grieshaber  
Liquidator

**Appendix I**

**Statutory Information**

Company Name	The Anglesey Arms (Halnaker) Limited
Former Trading Name	None
Company Number	09891073
Registered Office	c/o Unit 4 Sunfield Business Park, New Mill Road, Finchampstead, Wokingham, Berkshire, RG40 4QT
Former Registered Office	c/o HJS Accountants, 12-14 Carlton Place, Southampton, Hampshire SO15 2EA
Officeholder	Mike Grieshaber
Officeholder's Address	MLG Associates, Unit 4, Sunfield Bus Park, New Mill Rd, Finchampstead, Wokingham, Berkshire, RG40 4QT
Date of Appointment	16 January 2020
Changes to Officeholder	None

Appendix II

**The Anglesey Arms (Halnaker) Limited - In Creditors' Voluntary Liquidation  
Liquidator's Abstract of Receipts & Payments**

**From 16 January 2021 to 18 January 2022**

<b>S of A £</b>	<b>As Previously Reported</b>	<b>16/01/21 to 18/01/22</b>	<b>Total £</b>
<b>RECEIPTS</b>			
NIL Bank Interest Gross	1.62	0.03	1.65
NIL Rates Refund	2,173.28	NIL	2,173.28
3,500 Furniture & Equipment	10,000.00	NIL	10,000.00
350 Cash on Hand	1,042.26	NIL	1,042.26
<u>3,850</u>	<u>13,217.16</u>	<u>0.03</u>	<u>13,217.19</u>
<b>PAYMENTS</b>			
Office Holders Fees	(9,990.00)	(684.19)	(10,674.19)
Agents/Valuers Fees	(1,650.00)	NIL	(1,650.00)
Statutory Advertising	(273.00)	NIL	(273.00)
Accountancy Fees	(400.00)	NIL	(400.00)
Specific Bond	(110.00)	NIL	(110.00)
Case Management Fee	(110.00)	NIL	(110.00)
	<u>(12,533.00)</u>	<u>(684.19)</u>	<u>(15,780.63)</u>
<u>3,850</u> <b>BALANCE HELD – NON-INTEREST ACCOUNT</b>			<u>NIL</u>

A bill in relation to the Liquidator's final fees (£684.19 plus VAT) has recently been drawn.

A refund of the associated VAT has been requested from HMRC, but in view of the position with Covid-19, HMRC are experiencing delays processing VAT refund applications. The refund due from HMRC has been assigned to MLG Associates to enable the case to be finalised.

This receipts and payments account reflects the final position.

**Appendix III**

**Detailed list of work undertaken for The Anglesey Arms (Halnaker) Limited – In Creditors' Voluntary Liquidation for the review period 16 January 2021 to 18 January 2022**

Below is detailed information about the tasks undertaken by the Liquidator.

<b>General Description</b>	<b>Includes</b>
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments account Annual corporation tax returns
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
Reports	Circulating annual progress report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies

## Appendix IV

### Time costs summary for period, cumulative & comparison with estimate for The Anglesey Arms (Halnaker) Limited - In Creditors' Voluntary Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	14.50	300.00	4,350.00	1.90	300.00	570.00	12.40	283.16	3,560.00
Realisation of assets	3.40	264.71	1,020.00	-	-	-	3.40	264.71	900.00
Creditors (claims and distribution)	10.00	300.00	3,000.00	-	-	-	9.10	300.00	2,730.00
Investigations	11.00	300.00	3,300.00	-	-	-	15.10	300.00	4,530.00
<b>Total</b>	<b>38.90</b>	<b>296.92</b>	<b>11,550.00</b>	<b>1.90</b>	<b>300.00</b>	<b>570.00</b>	<b>39.00</b>	<b>292.82</b>	<b>11,420.00</b>

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff do not charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner	300.00
Case Manager	150.00
Case Administrator	100.00
Secretarial/Administration support staff – case specific work	50.00

**Appendix V**

**Expenses summary for period, cumulative & comparison with estimate  
for The Anglesey Arms (Halnaker) Limited – In Creditors' Voluntary Liquidation**

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Agents' and valuers' costs	1,650.00	-	1,650.00	
Pension specialists	1,000.00	-	700.00	
Accounting fees	500.00	-	400.00	
Advertising	273.00	-	273.00	
Software licence fee	110.00	-	110.00	
Bonding	110.00	-	110.00	
<b>Total</b>	<b>3,643.00</b>	<b>-</b>	<b>3,243.00</b>	