

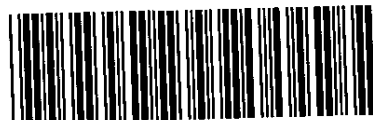
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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22/02/2020

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COMPANIES HOUSE

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neshouse

1 Company details

Company number 1 0 3 8 7 5 3 3

Company name in full Ponteland 2006 Limited t/a New Rendezvous

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

2 Liquidator's name

Full forename(s) Linda

Surname Farish

3 Liquidator's address

Building name/number RMT

Street Gosforth Park Avenue

Post town Newcastle upon Tyne

County/Region

Postcode NE 1 2 8 E 9

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 6	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 5	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9

7 Progress report

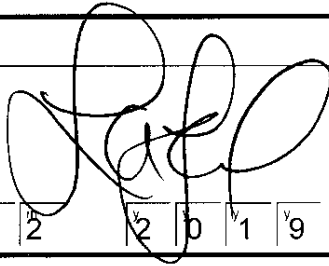
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 4	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
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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 **Linda Ann Farish**

Company name **RMT Accountants and Business
Advisors Ltd**

Address **Gosforth Park Avenue
Newcastle Upon Tyne**

Post town **NE12 8EG**

County/Region

Postcode

Country

DX

Telephone **0191 256 9500**

**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

Ponteland 2006 Limited T/A New Rendezvous in liquidation
Annual Progress Report for the period 27/10/2018 to 26/10/2019

1 Introduction

- 1.1 As you are aware I was appointed as Liquidator of the above company on 26th October 2017.
- 1.2 I summarise my conduct of the liquidation to date below.
- 1.3 This report should be read in conjunction with my previous progress report dated 17th December 2018. Should you require an additional copy please do not hesitate to contact me.

2 Receipts & Payments Account

- 2.1 I attach a receipts and payments account for the period of the 1st year of the liquidation incorporating a receipts and payments accounts for the whole period of the liquidation to date.
- 2.2 The funds in this assignment are held in an interest bearing account.

3 Statutory Information

Company name: Ponteland 2006 Limited T/A New Rendezvous

Registered office: RMT, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG

Former registered office: 9 Rosebrough Road, Newcastle upon Tyne, NE13 9AD

Registered number: 10387533

Liquidator's name: Linda Farish

Liquidator's address: RMT, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG

Liquidator's date of appointment: 26th October 2017

Liquidator's Actions Since Appointment and Last Report

4 Cash in Hand

- 4.1 *The business and assets of the Company were sold by the director prior to liquidation. The sale agreement included the sale of the lease of the premises which was held by the director personally.*

The director valued the fixtures, fittings and equipment at £7,000. I understand that these assets had been purchased by the Company from the liquidator of the restaurant business that formerly occupied the premises, at a price of £5,999. My agents confirmed that the value of £7,000 fairly represented the value of the assets in the circumstances of this case.

At the date of appointment £5,000 in respect of the asset sale had been received from the director from the overall sale proceeds from the sale of the lease etc. it was agreed that the director would pay the balance shortly after liquidation. This did not occur. The director provided an indemnity in respect of the liquidator's costs of £7,000 plus VAT plus disbursements.

The director agreed to pay the balance in installments and to date £1,550.00 has been received. The balance will be written off.

5 “Prescribed Part”

- 5.1 Under the provisions of the Enterprise Act 2002, introduced on 15 September 2003 the preferential status of the Inland Revenue and Customs & Excise has been abolished.

As a consequence of this a “prescribed part” of a Company’s assets must be set aside for the benefit of the unsecured creditors in respect of any floating charge security granted after 15 September 2003.

The prescribed part is as follows:-

- 50% of the first £10,000 of the net property of the company if the net assets are in excess of the £10,000
- 20% of the property thereafter, subject to a limit of £600,000

As previously advised, the Company gave a floating charge to Kelly Patterson and Paul Patterson on 7th February 2018. A claim has not been received from the secured creditor and it has not been established if any sums were due from the Company.

However, if the prescribed part applies it is currently estimated that all funds will be utilised in settling the costs of the liquidation and therefore the Prescribed Part is estimated at NIL

Liabilities & Dividend Prospects

6 Secured Liabilities

- 6.1 An examination of the company’s mortgage register held by the Registrar of Companies, showed that Kelly Patterson and Paul Patterson on 7th February 2018 creating a fixed and floating charge over the assets and undertaking of the Company.
- 6.2 There will not be a return to the secured creditors.

7 Crown Unsecured Creditors

- 7.1 The statement of affairs included £19,103.00 owed to HMRC. HMRC’s final integrated claim of £55,950.30 has been received. Figures from HMRC’s assessment were used for the preparation of the statement of affairs. HMRC’s claim in respect of VAT is significantly higher than their original assessment.
- 7.2 No funds are available to enable a dividend payment to the unsecured Crown creditors

8 Other Unsecured Creditors

- 8.1 The statement of affairs included 6 unsecured creditors with an estimated total liability of £7,344.00. I have received claims from 7 creditors at a total of £21,844.96. All claims are significantly higher than those provided for the statement of affairs.
- 8.2 No funds are available to enable a dividend payment to the unsecured creditors. I attach a Notice of No Dividend for your attention.

9 Investigation into the Affairs of the Company

- 9.1 Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted and there are no issues which would affect recoverability for the benefit of the creditors.

10 VAT

- 10.1 VAT is reclaimable in full on this assignment.

11 Pre-Appointment Remuneration

- 11.1 The board had previously authorised the payment of a fee of £5,000 plus VAT and expenses for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors and the holding of the meetings of members and creditors. This was confirmed by creditors at the Virtual Meeting on 26th October 2017.
- 11.2 The fee for preparing the statement of affairs and convening the meetings has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

12 Liquidator's Remuneration

- 12.1 My remuneration was authorised by written resolution passed by Creditors on 4th December 2017. My remuneration as Liquidator is fixed on the following basis:

Fixed Fee of £5,000.00

This remuneration is less than my usual estimate of similar cases RMT have done in the past. However, my fees will, in any event, be limited to funds available.

Fixed Fee Basis

There are certain tasks that I have to carry out on nearly every Liquidation. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out. In addition there are matters specific to this case that are required. Details of the statutory and specific duties which are anticipated in this case are detailed later in this summary. I have reviewed our past time records and after taking into account the complexity of the Liquidation and the expected realisations, concluded that a fixed fee of £5,000 is necessary to cover that work. I am therefore seeking a fixed fee of £5,000 for the following work that I will undertake. I believe that this demonstrates why the fixed fee is expected to produce an appropriate, reasonable and commensurate reflection of the work that I anticipate will be necessarily and properly undertaken. Please note that the list includes generic tasks that may not be necessary every time, but arise in a typical case and are expected to be necessary in this case. If any one task is not required it would not make a material difference to the amount of work done for which approval of the fixed fee is being sought:

Administration and planning:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
Setting up physical/electronic case files.
Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the office holder's estate bank account.

Creating, maintaining and managing the office holder's cashbook.

Undertaking regular bank reconciliations of the bank account containing estate funds.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing final reports to creditors and members.

Obtaining deemed consent to concluding my administration of this matter.

Filing final returns at Companies House.

Realisation of assets:

Liaising with the bank regarding the closure of the account.

Collection of funds from sale of the assets

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Scheduling proofs of debt received from creditors

Investigations:

Review of last annual formal accounts.

Comparison of last annual formal accounts with Statement of Affairs.

Review the sale referred to in paragraph 4 above.

Review of level of deficiency in period to liquidation since the last formal accounts.

Compile details of antecedent transactions, misfeasance, preferences or transactions at undervalue identified from the initial review.

Advising creditors to provide information or concerns regarding a director's conduct.

Devising an appropriate strategy on any matters arising from the initial review in order to report to creditors.

Review of level of Crown Debt.

Review of aged creditor profile.

Review of bank statements, cheque books, returned cheques, and other matters required.

Review of emoluments and other benefits to directors.

Review of any inter-company or associated creditors trading.

Compiling directors' investigation guide to establish whether a report or return is required.

Submission of directors' report and return under The Company Directors' Disqualification Act 1986.

This estimate has been provided to creditors at an early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in respect of cases of a similar size and apparent complexity.

As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

I have drawn £1,275.97 to date, the balance will be written off. A receipts and payments account covering the period since I was appointed as Liquidator is attached.

I will however pursue the director for the amount outstanding under his indemnity, this will not exceed £2,000.00 and is within the £5,000.00 fixed fee.

13 Liquidator's Fees and Expenses

- 13.1 I have incurred total expenses of £311.60 in the Liquidation compared to my estimated expenses of £427.60 in my fee approval report.

Type of expense	Original Estimate	Incurred and Paid in reporting period	Incurred in reporting period but unpaid	Anticipated Future expenses
Marsh Ltd - Bond	£24.00	0.00	£24.00	0.00
Courts – Advertising	£287.60	0.00	£287.60	0.00
Oasis - Storage	£120.00	0.00	0.00	0.00
Lithgow Sons & Partners	0.00	0.00	0.00	0.00

The advice provided by Lithgow Sons & Partners was free of charge in this instance.

To date no category 2 disbursements have been incurred. Details of my category 2 disbursement recovery policy are included within our practice fee recovery sheet. I am seeking a decision from creditors approving category 2 disbursements.

Expenses do not have to be approved, but when reporting to the committee and creditors during the Liquidation the actual expenses incurred will be compared with the original estimate provided and I will explain any material differences (e.g. where legal costs rise due to escalated recovery action).

A copy of my practice fee recovery policy is attached. In this case I am seeking to fix the basis of my remuneration on more than one basis. Whilst I have based this estimate on a review of cases of a similar size and complexity my actual remuneration drawn cannot exceed the funds realised in the case and/or to the level of any indemnity given by an officer of the company.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version. Please note that we have also provided further details in the practice fee recovery sheet.

14 Closure of Liquidation

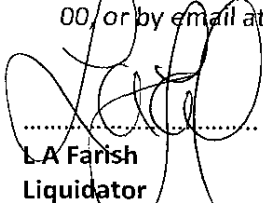
- 14.1 An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about RMT can be found in the attached Practice Fee Recovery Policy.

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Tracy Johnstone by telephone on 0191 256 95 00, or by email at tracy.johnstone@r-m-t.co.uk before my release.



.....
L.A Farish
Liquidator

24th December 2019

**Ponteland 2006 Limited t/a New Rendezvous
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 26/10/2017 To 25/10/2019 £	From 26/10/2017 To 25/10/2019 £
ASSET REALISATIONS		
Bank Interest Gross	3.04	3.04
Cash in hand	5,000.00	5,000.00
Debtor Contributions	1,550.00	1,550.00
	<u>6,553.04</u>	<u>6,553.04</u>
COST OF REALISATIONS		
Liquidator's Fee: Fixed Fee basis	NIL	NIL
Preparation of S. of A.	5,000.00	5,000.00
Statutory Advertising	84.60	84.60
	<u>(5,084.60)</u>	<u>(5,084.60)</u>
UNSECURED CREDITORS		
(19,103.11) HMRC	NIL	NIL
(7,344.06) Trade & Expense Creditors	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(21,547.17)	<u>1,468.44</u>	<u>1,468.44</u>
REPRESENTED BY		
Appointee Bank Account		1,468.44
		<u>1,468.44</u>

Linda Ann Farish
Liquidator