

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 1 1 6 8 2 0 7 7

Company name in full At Pizza (Grand Central) Limited

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.

LIQ03

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6 Period of progress report

From date	0	2	0	3	2	0	2	3
To date	0	1	0	3	2	0	2	4

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *C. J. L. S. M. P. N. E. R.* X

Signature date

2 6 0 4 2 0 2 4

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.

Andrew Fender

Sanderlings Accountancy Services Limited

Sanderling House, Springbrook Lane

Earlswood

Solihull

Postcode

B

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G

DX

01564 700 052



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

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

Specialists in:

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Liquidations

Personal Insolvency:

Individual Voluntary
Arrangements

Bankruptcy

26 April 2024

Dear Sir/ Madam,

AT PIZZA (GRAND CENTRAL) LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION

Following my appointment as Liquidator of the above named company on 02 March 2024, I set out below my first annual report in respect of the Liquidation.

STATUTORY INFORMATION

The Company, registered number 11682077, traded from premises at Unit 33, Grand Central, Birmingham B2 4BF. The registered office is currently: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG; and was formerly: C/O Beckingtons, 2 Clifton Moor Business Village, James Nicolson Link, York, YO30 4XG.

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

RECEIPTS AND PAYMENTS ACCOUNT

I attach at **Appendix 1**, my receipts and payments account for the period covered by this report together with a cumulative account to date.

You may recall that the Statement of Affairs of the company listed the following assets:-

<i>Asset</i>	<i>Estimated Realisable Value (£)</i>	<i>Realised to Date (£)</i>
Cash in hand	17,570	16,560
Kitchen Equipment, Equipment & Restaurant furniture	4,000	7,042
Debtors	1,913	1,724
Energy refund	1	37,538

REALISATION OF ASSETS

Cash in hand

Cash in hand represents funds previously held at the Company's bank account less legal fees of £1,010 paid by the Company pre appointment and has been realised in full.

Kitchen Equipment, Equipment & Restaurant furniture

The Kitchen Equipment, Equipment & Restaurant furniture underwent professional valuation conducted by MGR Appraisals, a team of independent Quantity Surveyors, Valuers, and Auctioneers certified by the Royal Institution of Chartered Surveyors, equipped with sufficient professional indemnity insurance.

Upon completion of the valuation process, offers were solicited for the Kitchen Equipment, Equipment & Restaurant furniture. A successful sale was concluded, fetching a sum of £7,041.67. Notably, this amount surpassed the Ex-Situ valuation, which stood at £4,000.

Debtors

Debtors represent funds held by credit card companies, delivery companies and monies in transit and have been realised in full.

Energy refund

Upon discovery that the company had been erroneously charged for electricity meter units, the directors promptly notified Ecotricity and requested a refund. Despite these efforts, no refund was issued. Upon assuming my role, a formal request for reimbursement was submitted to Ecotricity. Regrettably, no payment was forthcoming, necessitating extensive communication via email and telephone in pursuit of a resolution.

After months of unsuccessful attempts to secure the owed refund, I proceeded to serve Ecotricity with a statutory demand for the full reimbursement. Subsequent to the service of said demand, Ecotricity acknowledged the liability and promptly remitted a payment totaling £37,538.23.

Rates refund

The rates refund pertains to a prepayment made for business rates at Unit 33, Grand Central, Birmingham, B2 4BF. Subsequent to the receipt of the refund, a payment of £689.10 was remitted to BWB Rating Experts for their services in identifying and facilitating the collection of the rates refund. No other assets have come to my attention during the course of my investigations.

Transactions with connected parties

Please note that as far as I am aware, no assets have been sold to parties connected to the Company.

INVESTIGATION

You may be aware of my duty to conduct an investigation proportionate to the circumstances of the case.

During the Review Period, the Joint Liquidators 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 and senior employees by means of questionnaires and

interviews ; 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 joint Liquidators have also, as standard, investigated both the application of the Bounce Back Loan and the dissipation of funds.

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

The information gleaned from this process enabled the Joint Liquidators 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 Joint Liquidators 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.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at **Appendix 3**. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Fixed and Floating charge over all present and future interests of the borrower over freehold or leasehold premises	04 November 2022	Tennant Ventures Limited

The Company traded from leasehold premises. Whilst I endeavoured to assign the lease to an interested third party, the landlord would not enter into negotiations and as such no value could be achieved from the lease. There is no liability claimed from the secured creditor and as such no distribution will be made.

Preferential creditors

Employee claims

10 employees were made redundant on 02 March 2023. 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.

A distribution of 100p in the £ was paid to preferential creditors whose claims totalled £7,825.31 on 02 March 2023.

Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £47,103.00. A claim is yet to be submitted by HMRC. Not all HMRC's debt will be secondary preferential and there may be an unsecured element of their claim.

It is anticipated that a distribution will be made to HMRC as the secondary preferential creditor.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £521,125.

Dividend prospects

A dividend of 100p in the £ has been declared and paid to the preferential creditors.

It is anticipated that a dividend will be declared to HMRC as the secondary preferential creditor during the next review period.

Based on present information, the Joint Liquidators estimate that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

ETHICS

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

General ethical considerations

Prior to the Joint 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 were identified in respect of the management of the insolvency appointment.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated 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 available 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. Details of the specialists specifically chosen in this matter are detailed below:

- Venture Consulting Limited – Insolvency Lawyers
- MGR Appraisals Management Limited – Professional Valuers, Auctioneers and Quantity Surveyors
- BWB Rating experts – Business rates auditors

FEES AND EXPENSES IN THE LIQUIDATION

Pre-Appointment Costs

A fixed fee of £8,000 plus VAT was agreed and paid by the Company prior to Liquidation.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Joint Liquidators' fees was approved by creditors on 5 April 2023 in accordance with the following resolution:

1. That Liquidator's fees be fixed by reference to the time given by him and his staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken
2. That the Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Sanderlings Accountancy Services Limited's Summary.

The time costs for the period 02 March 2023 to 01 March 2024 total £24,666.00, representing 84.40 hours at an average hourly rate of £292.25. The sum of £18,521.00 has been drawn on account of time costs incurred. The time costs for the period are detailed at

Appendix 2.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded due to seeking legal advice and agents fees for dealing with the sale of the assets.

Since my appointment, time has been expended as follows:

- 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, completion of the last annual and this report, and periodic case reviews
- Realisation of assets as detailed above
- 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.
- Dealing with the Redundancy Payments Office and the company regarding employee redundancies;
- Substantial correspondence with Ecotricity regarding the electricity refund;
- Establishing and pursuing rates refund;
- Establishing and pursuing the book debts;
- Liaising with potential purchasers of the business including negotiations with the landlord; and
- Seeking legal advice in relation to matter arising in the liquidation.

Attached at **Appendix 3** for comparison purposes is a copy of the fees estimate as circulated with the initial letter to creditors.

Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. Also included at **Appendix 4** is the original expense estimate. This estimate has been exceeded in respect of agents fees to sell the assets, legal advice sought and identification and realisation of the rates refund.

The category 1 expenses paid for in the period total £8,367.27 and represent payments to parties not associated with the firm, who have provided services or good for the administration of the assignment.

Creditors have also authorised me to draw category 2 type disbursements from the funds in hand. Details of all disbursements incurred:-

Nature of disbursement	Amount incurred between 02 March 2023 – 01 March 2024	Amount Drawn between 02 March 2023 – 01 March 2024
The Liquidator's category 1 disbursements (net)		
Solicitors Fees	£5,375.00	£5,375.00
Agents Fees	£1,454.17	£1,454.17
Rates Review Fees	£689.10	£689.10
Court Fee		
Parking		
Advertising	£199.00	£199.00
Vision Blue – case management software	£110.00	£110.00
Bordereau	£540.00	£540.00

The Liquidator's category 2 disbursements (net)

Stationery, printing, postage, telephone
Company search
Room Hire
Storage

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 expenses policy may be found at <http://www.sanderlings.co.uk>. 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 office holder'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 office holder'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

Due to the outstanding issues highlighted above, it is difficult to estimate the timing of the closure of the Liquidation.

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

Yours faithfully
For and on behalf of
At Pizza (Grand Central) Limited

A handwritten signature in black ink, appearing to read 'A Fender', written in a cursive style.

Andrew Fender
Joint Liquidator

Appendix 1

At Pizza (Grand Central) Limited Receipts and Payments Account for the period 02 March 23 to 01 March 2024

Receipts	£
Cash in Hand	16,560.00
Book Debts	1,724.00
Rates Refund	2,756.39
Sale of Fixtures & Fittings	7,041.67
Electricity Refund	37,538.23
Interest	3.11
VAT	<u>1,408.33</u>
	67,031.73
Payments	
Bordereau	540.00
Advertising	199.00
Insolv	110.00
Liquidators Fees	18,521.00
Legal Fees	5,375.00
Rate Review Fees	689.10
Agents fees	1,454.17
Dividend to preferential creditors of 100p in the £	7,825.31
VAT	<u>5,247.65</u>
	39,961.23
Closing Balance	<u><u>27,070.50</u></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

TIME & CHARGEOUT SUMMARIES

At Pizza (Grand Central) Limited - POST

From 02/03/2023 to 01/03/2024

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	18.10	0.00	0.00	11.30	29.40	9,916.00	337.28
Investigations	0.80	0.00	0.00	13.70	14.50	3,030.00	208.97
Realisation of Assets	9.50	0.00	0.00	20.10	29.60	8,885.00	300.17
Creditors	2.00	0.00	0.00	8.90	10.90	2,835.00	260.09
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	12,486.00	0.00	0.00	12,180.00		24,666.00	
Total Hours	30.40	0.00	0.00	54.00	84.40		
Average Rate	410.72	0.00	0.00	225.56			

Fees Estimate for At Pizza (Grand Central) Limited - In Creditors' Voluntary Liquidation

Circulated 16 March 2023

Details of the work I propose to undertake:-	Time anticipated in hours (charged in 6 minute units)		Cost £	
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, periodic reviews and updating checklists, preparation for meeting of creditors/resolutions by correspondence, annual reports and associated compliance requirements at the anniversary of appointment, final report and formalities at completion of the Liquidation	Liquidator	6.0	2,880	
	Other Senior Professional	5.0	1,750	
	Case Administrator	20.0	4,000	
	Junior	5.0	250	
Case planning and discussions regarding strategies to be pursued, meetings with staff, directors and advisors to consider the practical, technical and legal aspects of the case	Liquidator	4.0	1,920	
	Other Senior Professional	3.0	1,050	
	Case Administrator	11.0	2,200	
Realisation of assets as detailed in the Statement of Affairs, including correspondence and communication where necessary regarding Retention of Title claims. Investigation and realisation of potential claims.	Liquidator	12.0	5,760	
	Other Senior Professional	16.0	5,600	
	Case Administrator	35.0	7,000	
Communication with creditors including dealing with enquiries, review of correspondence, receipt of Proofs of Debt, consideration of HMRC correspondence, tax liabilities and requirements as to compliance. Processing and submitting employees claims including submission of the RP14 and RP14a.	Liquidator	5.0	2,400	
	Other Senior Professional	5.0	1,750	
	Case Administrator	21.0	4,200	
	Junior	9.0	450	
Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs, including recovery of books and records, information from third sources such as bank statements, review and comparison of the last available set of accounts against the Statement of Affairs. Review of records and bank statements for at least the last 12 months, looking for any anomalous payments, analysing the position of creditors including hire purchase and Crown liabilities. Discussions and processing information provided by unsecured creditors. Consideration as to whether any antecedent transactions have occurred, such as preference or transactions at undervalue. Submission of findings to the Insolvency Service. Investigation into the application, and dissipation of covid support schemes and loans.	Liquidator	8.0	3,840	
	Other Senior Professional	0.0	0	
	Case Administrator	25.0	5,000	
	Junior	12.0	600	
Estimate total maximum fees to be charged			50,650	

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

Statutory Compliance, administration & planning

Investigations
Realisation of assets

Trading
Creditors

Examples of Work

Statutory reporting and compliance, compliance with other regulatory requirements case planning, administrative set up, appointment notification, maintenance of records, SIP 2 review, CDDA reports, Investigating antecedent transactions
Identifying, securing, insuring assets, Retention of title, Debt collection
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

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:

Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:

Basis of Charge

- (i) for a number of creditors and Contributories not exceeding 25, £175
- (ii) for every additional 10 creditors and contributories or part thereof, £40
- (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

Room Hire (for each statutory meeting of creditors)

Mileage

Company search costs

Storage of company books and records

Basis of Charge

£175.00 per meeting

35-95p per mile

£45 per search

£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

Disbursements and Expenses Estimate for At Pizza (Grand Central) Limited (Trading As @pizza) (In Liquidation)

Below are the disbursements and expenses estimates in respect of category 1 direct disbursements and category 2 expenses which will have an element of shared or allocated costs.

My estimate for my category 1 disbursements for the period of the case is £475.00

My estimate for my category 2 expenses for the period of the case is £0.00 and I am seeking a resolution for approval of the basis of calculation of these expenses.

Disbursements Category 1	Basis	Estimate of total £
Advertising	Fixed	205.00
Bonding	Fixed	160.00
VisionBlue/INSOLV fee	Fixed	110.00
Total		475.00

Expenses Category 2	Basis	Estimate of total £
Total		0.00