

Rule 1.29/1.54

**The Insolvency (Northern Ireland) Order
1989**

R.1.29/
R.1.54

Notice of Completion of
Voluntary Arrangement

**Pursuant to Rule 1.29 Insolvency Rules
(Northern Ireland) 1991**

To the Registrar of Companies

For Official Use

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Company Number

NI608460

Name of Company

(a) Insert full name of
Company

MMJP Limited

(b) Insert full name and
Address

I, Russell Hunter
Lecale Corporate Finance & Restructuring Limited
50 Stranmillis Embankment
Belfast
BT9 5FL

(c) Insert date

the Supervisor of a voluntary arrangement which took effect on 19 December 2019
enclose a copy of my notice to the creditors and members of the above-named company
that the voluntary arrangement has been fully implemented, (d) together with a report of
my receipts and payments.

(d) Delete as applicable

Signed *Russell Hunter*

Date 17 December 2020

Presenter's name and
address:

MMJP Limited

Russell Hunter
Lecale Corporate Finance &
Restructuring Limited
50 Stranmillis Embankment
Belfast
BT9 5FL

For Official Use

Liquidation Section	Post Room
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MMJP Limited

(Company Voluntary Arrangement)

Final Report

17 December 2020

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1. INTRODUCTION

I write further to the meeting of creditors on 19 December 2019 when the voluntary arrangement was approved.

This is my final report regarding the implementation of the voluntary arrangement.

2. BACKGROUND

The company experienced significant cash flow issues following an unsuccessful rebranding from 'The Hudson Bar' to 'Peaky Blinders' in 2017 and a sharp decline in footfall following the Primark fire in Belfast city centre in 2018.

The director wanted to continue trading the company with a view of returning to profitability whilst dealing with historic debts.

A CVA proposal was put to creditors and this was approved on 19 December 2019, when I, Russell Hunter was appointed supervisor.

3. ASSET REALISATIONS

Voluntary contributions

Per the proposal the director was to contribute a lump sum of £15,000.00 for the benefit of creditors. This contribution was received in full.

4. CREDITORS' CLAIMS

Preferential Creditors

A claim totalling £1,121.99 was received from the NI Redundancy Payment Service with respect to outstanding pension contributions. This claim was paid in full.

Non-Preferential Unsecured Creditors

I received claims totalling £1,015,355.35. As noted in the proposal document connected creditor claims totalling £585,738.70 waived their right to a dividend payment.

I received an interim claim of £135,990.36 from HMRC in December 2019. Subsequent to this the company submitted outstanding VAT and Corporation Tax Returns. Since October 2020, I have attempted to obtain a final claim in this matter from HMRC. However, due to system issues, HMRC have been unable to provide this. In order to comply the terms of the arrangement and distribute a dividend to all creditors within 12 months I estimated the claim pertaining to HMRC to be £170,131.66.

Claims totalling £462,635.96 were therefore admitted for dividend purposes and a first and final dividend of 1.66 pence in the pound was paid.

5. COSTS AND EXPENSES

The payments shown on the summary of the receipts and payments at Appendix 1 are in the main self-explanatory. Should you have any queries, please contact me.

A fixed fee of £5,000.00 was agreed and paid in relation to supervisor remuneration in this case.

5. CONCLUSION

I shall be pleased to provide any additional information that you may require.



Russell Hunter
Supervisor

APPENDIX 1

Supervisor's Receipts and Payments Account

**MMJP Limited T/A The Hudson Bar - In Company Voluntary Arrangement
Supervisor's Abstract of Receipts & Payments**

From 19 December 2019 To 17 December 2020

S of A £		As Previously Reported	19/12/19 to 17/12/20	Total £
	RECEIPTS			
3,000	Cash at Bank	NIL	NIL	NIL
NIL	Lump Sum Settlement	NIL	15,000.00	15,000.00
2,993	Furniture & Equipment	NIL	NIL	NIL
<u>5,993</u>		<u>NIL</u>	<u>15,000.00</u>	<u>15,000.00</u>
	PAYMENTS			
NIL	Petitioners Costs	NIL	(929.88)	(929.88)
NIL	Supervisor Remuneration	NIL	(5,000.00)	(5,000.00)
NIL	Unsecured Creditors	NIL	(7,683.13)	(7,683.13)
NIL	Preferential Creditors	NIL	(1,121.99)	(1,121.99)
NIL	Specific Bond	NIL	(80.00)	(80.00)
NIL	Case Management Fee	NIL	(185.00)	(185.00)
<u>0</u>		<u>NIL</u>	<u>(15,000.00)</u>	<u>(15,000.00)</u>
<u>5,993</u>	CASH IN HAND	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

APPENDIX 2
Notice of Completion

**IN THE HIGH COURT OF JUSTICE IN NORTHERN IRELAND
CHANCERY DIVISION (COMPANIES)**

**THE INSOLVENCY (NORTHERN IRELAND) ORDER 1989
COMPANY VOLUNTARY ARRANGEMENT**

**NOTICE TO CREDITORS THAT ARRANGEMENT HAS COMPLETED IN THE MATTER OF
MMJP LIMITED
NO. 25187 OF 2019**

I, Russell Hunter of Lecale Corporate Finance & Restructuring Ltd, 50 Stranmillis Embankment, Belfast BT9 5FL, licensed Insolvency Practitioner, and Supervisor of MMJP Limited Company Voluntary Arrangement (CVA), give notice that the proposal of the CVA in relation to the Company be deemed completed and I now cease to act as Supervisor.

Dated this 17 December 2020

Signed *Russell Hunter*
Russell Hunter
Supervisor