

# AM21

## Notice of end of administration



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 1 1 8 8 2 6

Company name in full Emoov Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Court details

Court name High Court of Justice

Court case number 1 0 0 7 1 2 0 1 8

### 3 Administrator's name

Full forename(s) Thomas Charles

Surname Russell

### 4 Administrator's address

Building name/number The White Building

Street 1-4 Cumberland Place

Post town Southampton


County/Region

Postcode S O 1 5 2 N P

Country

AM21

Notice of end of administration

<b>5</b>	<b>Administrator's name ①</b>		<b>① Other administrator</b> Use this section to tell us about another administrator.
Full forename(s)	Sandra Lillian		
Surname	Mundy		
<b>6</b>	<b>Administrator's address ②</b>		<b>② Other administrator</b> Use this section to tell us about another administrator.
Building name/number	5 Chancery Lane		
Street			
Post town	London		
County/Region			
Postcode	E C 4 A 1 B L		
Country			
<b>7</b>	<b>Statement of appointment</b>		
	I was/we were appointed as administrator(s) on:		
Date	<div> <div>d</div> <div>0</div> <div>d</div> <div>3</div> <div>m</div> <div>1</div> <div>m</div> <div>2</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>1</div> <div>y</div> <div>8</div> </div>		
<b>8</b>	<b>Appointor/applicant's name</b>		
	Give the name of the person who made the appointment or the administration application		
Full forename(s)	Mr Russell		
Surname	Quirk		
<b>9</b>	<b>Attachments</b>		
	<input checked="" type="checkbox"/> A copy of the final progress report is attached.		
<b>10</b>	<b>Sign and date</b>		
	The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the registrar of companies.		
Administrator's signature	<div>Signature</div> <div> <div>X</div>  <div>X</div> </div>		
Signature date	<div> <div>d</div> <div>0</div> <div>d</div> <div>1</div> <div>m</div> <div>1</div> <div>m</div> <div>2</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> </div>		

**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 **Sam Kelly**

Company name **James Cowper Kreston**

Address **The White Building**  
**1-4 Cumberland Place**

Post town **Southampton**

County/Region

Postcode **S O 1 5 2 N P**

Country

DX

Telephone **023 8022 1222**

**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 and dated 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

## Appendix A

### Joint Administrators' Receipts and Payments Account From 3 June 2020 to 1 December 2020

Estimated to Realise		Cumulative Total		
		From 03/12/2018 To 02/06/2020	From 03/06/2020 To 01/12/2020	From 03/12/2018 To 02/06/2020
£		£		£
<b>RECEIPTS</b>				
<b>Fixed Charge Assets</b>				
15,000	Business Name	15,000.00	-	15,000.00
-	Shares - Urban	1.00	-	1.00
(3,000)	Joint Administrators' Fees	(3,000.00)	-	(3,000.00)
(1,000)	Legal Fees - CRS	(223.49)	-	(223.49)
-	Distribution - Northern & Shell Ventures Limited	(11,777.51)	-	(11,777.51)
<b>11,000</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Fixed Charge Assets</b>				
200,000	Intangible Assets	200,000.00	-	200,000.00
3,000	Intellectual Property Rights	2,500.00	-	2,500.00
55,000	Database	45,775.00	-	45,775.00
15,000	Furniture & Equipment	15,000.00	-	15,000.00
-	Debtors	3,934.15	-	3,934.15
42,000	Post Appointment Completions	24,019.55	-	24,019.55
44,000	Referral Fee	92,614.00	450.00	93,064.00
35,000	Intercompany Debtor - Urban	35,000.00	-	35,000.00
164,000	Cash at Bank	216,402.98	-	216,402.98
-	Unsecured dividend - Tepilo Limited	-	25,089.78	25,089.78
-	DBS check Refund	-	185.00	185.00
-	Sundry Debtors	2,939.00	-	2,939.00
-	Bank Interest Gross	127.97	-	127.97
<b>558,000</b>		<b>638,312.65</b>	<b>25,724.78</b>	<b>664,037.43</b>
<b>PAYMENTS</b>				
	Specific Bond	480.00	-	480.00
	Joint Administrators' Fees	147,000.00	-	147,000.00
	Joint Administrators' Expenses	5,115.43	907.25	6,022.68
	IT Support	8,670.00	250.00	8,920.00
	Pre Appointment Legal Fees - CRS	6,457.00	-	6,457.00
	Advo Group - Payroll Provider	191.02	-	191.02
	ERA Solutions	5,050.00	3,005.00	8,055.00
	Irrecoverable VAT	-	352.16	352.16
	Couriers	254.00	-	254.00
	Post Appointment Legal Fees - CRS	29,644.86	-	29,644.86
	Pre Appointment Agents Fees - LSH	13,315.18	-	13,315.18
	Post Appointment Agents fees - LSH	2,272.40	-	2,272.40
	Individual services	136.99	-	136.99
	Stationery & Postage	2,512.67	1,364.80	3,877.47
	Online platform continuation fees	45,497.62	-	45,497.62
	Re-Direction of Mail	816.00	-	816.00
	Statutory Advertising	239.00	-	239.00
	Legal Fees - BDB Pitmans	1,440.00	-	1,440.00
	Payments from Company's bank	7,850.92	-	7,850.92
	Employees - Post Appointment	4,487.37	-	4,487.37
	Insurance of Assets	7,141.53	-	7,141.53
	Employees' Expenses	5.30	-	5.30
	PAYE & NI	1,474.16	-	1,474.16
	Bank Charges	53.45	0.25	53.70
	Tax deducted at source	-	33,168.80	33,168.80
	DE Arrears & Holiday Pay	-	114,873.20	114,873.20
	Employee Arrears & Holiday Pay	-	80,081.07	80,081.07
	HMRC - Tax and NI Interest	-	68.29	68.29
	Floating Charge Creditor	-	108,889.71	108,889.71
	Trade and Expense Creditors	-	10,405.51	10,405.51
	Intercompany Loan - Tepilo Holdings Ltd	-	20,566.49	20,566.49
		<b>290,104.90</b>	<b>373,932.53</b>	<b>664,037.43</b>
<b>Net Receipts/(Payments)</b>		<b>348,207.75</b>	<b>(348,207.75)</b>	<b>-</b>
<b>MADE UP AS FOLLOWS</b>				
	Non Interest bearing Account	348,287.73	(348,287.73)	-
	VAT Receivable / (Payable)	(79.98)	79.98	-
		<b>348,207.75</b>	<b>(348,207.75)</b>	<b>-</b>

**Emoov Limited  
In Administration**

Final account  
Pursuant to Part 18 of the Insolvency (England and Wales) Rules 2016



**Summary Information**

<b>Court</b>	High Court of Justice Court No. 10071 of 2018
<b>The Company</b>	Emoov Limited
<b>Registered Number</b>	07118826
<b>Registered Address</b>	c/o James Cowper Kreston The White Building 1-4 Cumberland Place Southampton SO15 2NP
<b>Trading Address (head office)</b>	Fourth Floor Copenhagen House 5- 10 Bury Street London EC3A 5AT
<b>Activity of the Company</b>	Real estate agencies
<b>Date of the Administration</b>	3 December 2018
<b>Appointer Details</b>	The directors of the Company
<b>Purpose of Administration Order</b>	To achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
<b>Administrator Details</b>	Thomas Charles Russell and Sandra Lillian Mundy (IP No. 15994) (IP No. 9441) James Cowper Kreston, The White Building, 1-4 Cumberland Place, Southampton, SO15 2NP
<b>Changes to Office Holders</b>	Thomas Charles Russell replaced Alan Peter Whalley as joint administrator on 20 February 2020 due to his retirement.
<b>Date of Approval of Proposals</b>	Proposals were deemed to have been accepted on 5 February 2019.
<b>Extensions to Administration period</b>	The secured and preferential creditors approved the extension of the administration for one year to 2 December 2020
<b>End of Administration period</b>	1 December 2020
<b>Functions of the Joint Administrators</b>	In accordance with Paragraph 100 (2) Schedule B1 Insolvency Act 1986 there are no functions, which must be exercised by both administrators acting jointly. All the administrators' functions may be exercised by either administrator acting alone, or by both administrators acting jointly.

**Dividend Prospect**

On 29<sup>th</sup> July 2019 a first and final dividend under Northern & Shell Ventures Limited fixed charge totalling £11,777.51 was declared and paid. We paid a preferential dividend totalling on £226,932 on 7 September 2020 representing 100p in the £. On 30 November 2020 a dividend was paid under Northern & Shell Ventures Limited's floating charge totalling £108,889. At the same time a dividend totalling £30,972 was declared and paid to the unsecured creditors in respect of the prescribed part which represented a 0.23p in the £.

## **Introduction**

This report has been prepared to provide creditors with an update on the progress of the administration of the Company for the period from 3 June 2020 to 1 December 2020. This final account should be read in conjunction with our previous progress reports.

The following appendices accompany this report:

Appendix A	Joint Administrators' Receipts and Payments account
Appendix B	Joint Administrators' Statement of Remuneration and Expenses

## **Proposals to Achieve the Objective of the Administration**

We set out in our proposals the purpose of achieving the administration which was achieving a better result for the Company creditors as a whole than would be likely if the Company were wound up (without first being in administration). The proposals were deemed to be accepted on 4 February 2019 and remain available for viewing or downloading at;

Website: <https://www.thecreditorgateway.co.uk/jamescowperkreston>  
Password: em48ek33ag

In the reporting period we received referral income of £450 bringing the total referral income received to £93,064. As expected, however, the sums being received have declined significantly month-on-month and as a result, we do not intend to keep the case open beyond the second anniversary given the relatively low value of potential future realisations.

We have continued to deal with calls and correspondence from the Company's former customers; assisted them to make claims in the administration; and provided information on recovering monies from credit or debit card providers, where appropriate. We issued a notice of intention to pay a dividend to preferential and unsecured creditors and the volume of enquiries regarding potential claims has therefore recently increased

We have prepared corporation tax returns for the first and second year of the administration. We have also disbanded the VAT group, subsequently deregistered for VAT and submitted final VAT returns.

## **Creditors**

### **Secured Creditors**

The Company has one secured creditor, Northern & Shell Ventures Limited, who were granted a fixed and floating debenture over the assets of the Company on 30 May 2018. The Company records show that £2.5m is owed under the charge. On 29<sup>th</sup> July 2019 a first and final dividend under Northern & Shell Ventures Limited fixed charge totalling £11,777 was declared and paid. On 27 November 2020 a dividend was paid under Northern & Shell Ventures Limited's floating charge totalling £108,889.

### **Preferential Creditors**

Employees were owed salary for the period 1 November 2018 to 4 December 2018 and those employees whose contract included commission or bonuses were owed for prior months. Additionally, a number of employees who had voluntarily left the Company prior to our appointment were also owed sums under their contracts of employment.

Employees' claims for arrears of wages to a maximum of £800 per person and outstanding holiday pay are classed as preferential creditors. Employees submitted claims to the Redundancy Payments Service ("RPS") who have a subrogated claim in the administration for sums they paid to employees on their behalf. We paid a preferential dividend of £226,932 on 7 September 2020 representing a dividend 100p in the £.

### **Unsecured Creditors**

As referred to above, the Company granted a fixed and floating charge to Northern & Shell Ventures Limited on 30 May 2018. The provisions of Section 176A of the Act will apply and a prescribed part of the



Company's net property which is available under the floating charge will be distributed to the unsecured creditors.

The Company's records indicate that as at 3 December 2018 it had unsecured creditors totalling £14.6m of which approximately £8.7m relates to an intercompany loan due to Tepilo Holdings Limited and £3m relates to non-bank loans from investors. Trade creditors total approximately £1.6m and taxation approximately £350,000. The Company records do not reflect any liability to customers who had paid in advance for services. We estimated this to be approximately £1.5m.

During the administration we received 430 unsecured claims totalling approximately £3.4m from trade creditors and customers who had paid in advance for services. HMRC have also submitted a claim for £447,823 and we have calculated employee unsecured claims to be £608,512. On 30 November 2020 we declared and paid a dividend to unsecured creditors under the prescribed part of £30,972 representing 0.23 p in the £.

## **Investigation**

We have a statutory duty to consider and report to the Insolvency Service on the conduct of any person who had been a director of the Company in the three years proceeding our appointment. We also have to consider whether any civil proceedings should be taken against the directors or others for the recovery of Company assets or contributions to its estate. We can report that we have complied with our obligations under the Company Directors Disqualification Act 1986. To enable us to do this we have undertaken a review of the Company's records. We did not identify any claims as a result of our investigation.

## **Administrators' Remuneration**

Pursuant to Rule 18.18(4)(b) of the Insolvency (England & Wales) Rules 2016 ('the Rules') the secured and preferential creditors approved the basis of our fees as follows (these fees have been drawn).

- The joint administrators be authorised to pay pre-appointment expenses totalling £19,772.18
- The joint administrators' remuneration be a set amount totalling £150,000 plus VAT to be split between the fixed and floating charge as follows.

<b>Remuneration</b>	<b>Fixed</b>	<b>Floating</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
James Cowper Kreston	3,000.00	147,000.00	150,000.00
Disbursements	-	753.31	753.31

- The joint administrators be authorised to draw a category 2 disbursements as incurred.

The administrators consider that the fees which have been agreed and paid are reasonable and proportionate to the circumstances of the case. The joint administrators' disbursements are greater than reported at the time of the fee resolution was sought because unexpected additional IT support was required to secure the Company's e-mail records. Details of our disbursements are set out at Appendix C.

## **What remains to be done**

The only matter which remains is the circulation of this report to the creditors and Companies House and to file this report with the court, following which the case will be brought to a close.

## **Statutory Rights**

Rule 18.9 of the Insolvency Rules 2016 entitles 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court to make a written request to the administrators for further information about remuneration or expenses. In response to such a request the administrators must respond within 14 days:-

- a) Providing all of the information requested;
- b) Providing some of the information requested; or
- c) Declining to provide the information requested.

The administrators may provide only some of the information or decline the request if:

- a) The time or cost of preparing the information would be excessive;
- b) Disclosure of the information would be prejudicial to the conduct of the case;
- c) Disclosure might reasonably be expected to lead to violence against any person; or
- d) The administrators are subject to an obligation of confidentiality in relation to the information.

If the administrators do not provide all of the information or decline to provide any of the information they must inform the person or persons making the request of their reasons for so doing. A creditor, who need not be the same creditor(s) who requested the information may then apply to Court within 21 days of the following.

- a) The administrators giving reasons for not providing all of the information requested; or
- b) The expiry of the 14 days in which the administrators must respond.  
The court may then make such order as it thinks just.

Rule 18.34 provides that an unsecured creditor with the concurrence of at least 10% of the total value of the unsecured creditors of the Company (or any unsecured creditor with the permission of the court) may apply to the court on the grounds that administrators' remuneration or expenses are excessive or the basis fixed for the remuneration is inappropriate. Such application must be made no later than eight weeks after receipt

by the applicant member(s) of this progress report. Further details about creditors' rights can be found in statement of insolvency practice 9 which can be found at the following web address. The relevant version is the effective from 1 December 2015 version.

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/regulations-and-standards/sips/england/sip-9-payments-to-insolvency-office-holders-and-their-associates-effective-from-1-december-2015.ashx>

<http://www.creditorinsolvencyguide.co.uk/>

## **Privacy Policy**

The office holders and James Cowper Kreston respect your right to privacy. As a requirement of the insolvency procedure we may, in the course of our work, control or process personal data. Our privacy policy can be found at our website: <https://www.jamescowperkreston.co.uk/privacy-policy/> and this details how we collect, use, share, protect, and retain personal information, what happens if we transfer information overseas, and your rights in relation to GDPR and the Data Protection Act 2018. If you wish to receive a hard copy of this privacy policy please let us know.

## **Further assistance**

Should any member have any queries regarding this report, please do not hesitate to contact my assistant, Sam Kelly, or me.



**Thomas Russell**  
**Joint Administrator**  
Licensed to act as an insolvency practitioner in the UK by the ICAEW

**1 December 2020**

## Appendix A

### Joint Administrators' Receipts and Payments Account From 3 June 2020 to 1 December 2020

Estimated to Realise		Cumulative Total		
		From 03/12/2018 To 02/06/2020	From 03/06/2020 To 01/12/2020	From 03/12/2018 To 02/06/2020
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<b>RECEIPTS</b>				
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15,000	Business Name	15,000.00	-	15,000.00
-	Shares - Urban	1.00	-	1.00
(3,000)	Joint Administrators' Fees	(3,000.00)	-	(3,000.00)
(1,000)	Legal Fees - CRS	(223.49)	-	(223.49)
-	Distribution - Northern & Shell Ventures Limited	(11,777.51)	-	(11,777.51)
<b>11,000</b>		<b>-</b>	<b>-</b>	<b>-</b>
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55,000	Database	45,775.00	-	45,775.00
15,000	Furniture & Equipment	15,000.00	-	15,000.00
-	Debtors	3,934.15	-	3,934.15
42,000	Post Appointment Completions	24,019.55	-	24,019.55
44,000	Referral Fee	92,614.00	450.00	93,064.00
35,000	Intercompany Debtor - Urban	35,000.00	-	35,000.00
164,000	Cash at Bank	216,402.98	-	216,402.98
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	Specific Bond	480.00	-	480.00
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	Couriers	254.00	-	254.00
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	Online platform continuation fees	45,497.62	-	45,497.62
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	Statutory Advertising	239.00	-	239.00
	Legal Fees - BDB Pitmans	1,440.00	-	1,440.00
	Payments from Company's bank	7,850.92	-	7,850.92
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	Insurance of Assets	7,141.53	-	7,141.53
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	Bank Charges	53.45	0.25	53.70
	Tax deducted at source	-	33,168.80	33,168.80
	DE Arrears & Holiday Pay	-	114,873.20	114,873.20
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	Intercompany Loan - Tepilo Holdings Ltd	-	20,566.49	20,566.49
		<b>290,104.90</b>	<b>373,932.53</b>	<b>664,037.43</b>
<b>Net Receipts/(Payments)</b>		<b>348,207.75</b>	<b>(348,207.75)</b>	<b>-</b>
<b>MADE UP AS FOLLOWS</b>				
	Non Interest bearing Account	348,287.73	(348,287.73)	-
	VAT Receivable / (Payable)	(79.98)	79.98	-
		<b>348,207.75</b>	<b>(348,207.75)</b>	<b>-</b>

**Appendix B**

**Joint Administrators' Statement of Remuneration and Expenses  
From 3 June 2020 to 1 December 2020**

Account	Incurring	Accrued	Total
	In Period	In Period	In Period
	£	£	£
Joint Administrators' Expenses	907.25	-	907.25
ERA Solutions	3,005.00	-	3,005.00
Stationery & Postage-Web Filing	1,364.80	-	1,364.80
Bank Charges	0.25	-	0.25
	<b>5,277.30</b>	<b>-</b>	<b>5,277.30</b>