

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 08299210
Company name in full Bea's Of Bloomsbury Limited

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

2 Liquidator's name

Full forename(s) Carl
Surname Jackson

3 Liquidator's address

Building name/number Office D
Street Beresford House
Post town Town Quay
County/Region Southampton
Postcode SO14 2AQ
Country

4 Liquidator's name ①

Full forename(s) Paul
Surname Zalkin

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Office D
Street Beresford House
Post town Town Quay
County/Region Southampton
Postcode SO14 2AQ
Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d1

^m0^m6

^y2^y0^y2^y2

**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 **Nicola Lyle**

Company name **Quantuma Advisory Limited**

Address
The Old Town Hall
71 Christchurch Road

Post town **Ringwood**

County/Region

Postcode **B H 2 4 1 D H**

Country

DX

Telephone **01202 970430**

**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

Bea's Of Bloomsbury Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 July 2020 To 26 April 2022

Statement of Affairs £		£	£
	ASSET REALISATIONS		
Uncertain	Property and Equipment	NIL	
7,000.00	Furniture & Equipment	31,300.00	
NIL	Stock	NIL	
Uncertain	Connected Company Debts	NIL	
Uncertain	Rent Deposit	NIL	
Uncertain	Goodwill	NIL	
NIL	Prepayments and Accrued Income	NIL	
Uncertain	Insurance Claim	NIL	
			31,300.00
	COST OF REALISATIONS		
	Specific Bond	135.00	
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	13,837.60	
	Agents/Valuers Fees (1)	6,845.00	
	Legal Fees (1)	4,500.00	
	Statutory Advertising	338.40	
	Insurance of Assets	644.00	
			(31,300.00)
	UNSECURED CREDITORS		
(248,050.59)	Trade & Expense Creditors	NIL	
(15,154.76)	HM Revenue and Customs - PAYE/NI	NIL	
(13,932.24)	HM Revenue and Customs - VAT	NIL	
(170,287.00)	Connected Company	NIL	
			NIL
	DISTRIBUTIONS		
(1,700.35)	Ordinary Shareholders	NIL	
			NIL
(442,124.94)			(0.00)
	REPRESENTED BY		
			NIL

**BEA'S OF BLOOMSBURY LIMITED
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' FINAL ACCOUNT

26 April 2022

This is the final account on the conduct of the Liquidation of Bea's Of Bloomsbury Limited following the appointment of Carl Jackson and Paul Zalkin as Joint Liquidators on 21 July 2020.

Please note that the Company's affairs are fully wound up and that we are seeking our Release as Joint Liquidators in this matter. The report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for the purposes, or by any other person for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

OBJECTIONS TO THE LIQUIDATORS' RELEASE

Creditors may object to the Release of the Liquidators by giving notice, in writing, within 8 weeks of the receipt of this report, or on final determination of any Court application.

Carl Jackson and Paul Zalkin are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Carl Jackson and Paul Zalkin
"Email"	Nicola.Lyle@Quantuma.com
"the Company"	Bea's Of Bloomsbury Limited (in Liquidation)
"Decision Procedure"	Vote by Correspondence
	Virtual Meeting – allows creditors to participate without the need to attend.
	Electronic Voting – an electronic system that allows creditors to vote without the need to attend.
	Physical Meeting – meeting held at a specific location and time where creditors need to attend in person.
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 21 July 2021 to 26 April 2022

INTRODUCTION

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since the Joint Liquidators' last report dated 15 September 2021.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

The report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress made during the Review Period, and with an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports that have been issued during the Liquidation. Copies of these reports are available on request.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Carl Jackson and Paul Zalkin of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 21 July 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. The Joint Liquidators confirm that the account has been reconciled with that held at the bank.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

Realisation of assets

Property and Equipment

As previously advised, the Company held leases in respect of the following premises:

Bea's St Pauls, 83 Watling Street, St Pauls, London, EC4M 9BX
Bea's Farringdon, 42 Cowcross Street Farringdon, London, EC1M 6BY
Maida Vail Tube Station, 288 Elgin Avenue, London, W9 1JS

The Company also owned equipment within each premises consisting of coffee machines, grinders, and catering equipment which is discussed further below.

Following their appointment, the Joint Liquidators instructed ITC Valuers ("ITC") to pursue a sale of both the leases and equipment.

Bea's St Pauls, 83 Watling Street, St Pauls, London, EC4M 9BX

The Company's lease was due to expire on 28 September 2020 however it was hoped that an agreement would be reached with the Landlord to renew the lease to enable a sale to be pursued. Unfortunately this did not prove possible and therefore the Joint Liquidators disclaimed their interest in the lease on 9 December 2020. The furniture and equipment located at the premises was removed by ITC and was sold as outlined below.

Bea's Farringdon, 42 Cowcross Street Farringdon, London, EC1M 6BY

In the Joint Liquidators' previous report, they advised that ITC had negotiated an agreement with an unconnected third party for the assignment of the lease together with the sale of the furniture and equipment situated in the premises for the total consideration of £40,000. ITC were holding a deposit of £20,000 paid by the intended purchaser and assignee. The Joint Liquidators instructed Moore Barlow Solicitors to assist with drafting the necessary deed of assignment and sale agreement.

However, during the period that the negotiations between the Landlord and the potential assignee were ongoing, the lease expired rendering an assignment no longer possible. ITC were still able to secure a sale of the sale of the furniture and equipment, the details of which are set out below.

Maida Vail Tube Station, 288 Elgin Avenue, London, W9 1JS

This related to a lease of a bespoke kiosk within the Maida Vail Tube Station which was due to expire in December 2021. Initially ITC believed that a buyer had been found however an agreement was unable to be reached and no other interested parties were identified. The Joint Liquidators therefore disclaimed their interest in the lease on 9 October 2020. The furniture and equipment located at the premises was removed by ITC and was sold for the consideration detailed below.

Furniture and Equipment

As mentioned in previous reports and above, the Company owned a selection of coffee machines, grinders, catering equipment and office furniture and equipment across the above three sites. For the purpose of the Statement of Affairs ITC indicated that these items had an estimated realisable value of £7,000.

ITC negotiated a sale of the items located at the Bea's Farringdon site with an unconnected third party for £27,500 plus VAT which has been received in full.

As mentioned above, the assets located at the remaining two sites were removed by ITC and were sold for a combined value of £3,800 plus VAT. These funds have now been into the liquidation account.

Stock

As previously advised, the Company had no remaining stock at the date of liquidation and therefore no realisations were possible.

Connected Company Debts

The Statement of Affairs showed debts totalling £28,495 owed by the following Connected Companies:

CWP London Ltd - £26,448

Urban Tea Rooms Limited - £2,047

Both of these Companies were also placed into liquidation and there is no likelihood of a dividend being paid to creditors. No recoveries have therefore been possible.

Rent Deposits

The Joint Liquidators were advised that the Landlords of the Bea's St Pauls property and the Bea's Farringdon property held rent deposits of £3,000 and £6,000 respectively.

The Landlord of the Bea's St Paul's property confirmed that no deposit was ever held and in any event they are owed a substantial sum by the Company in respect of arrears of rent. The Joint Liquidators do not therefore consider there would be any merit in pursuing this sum further.

No realisations have been possible in relation to the rent deposit believed to be held by the Landlord of the Farringdon property as similarly, it is believed that the Landlord was owed rent in excess of the value of the rent deposit and therefore this would have been offset against the rent arrears.

Goodwill

ITC Valuers were instructed to pursue a sale of the Company's goodwill. No interested parties were identified and in view of the length of time since the Company ceased to trade, any value is likely to have diminished. No realisations were therefore possible.

Prepayments and Accrued Income

As reported previously, the management accounts showed prepayments and accrued income to the value of £41,158. However, this will be written off due to the liquidation and will have no realisable value.

Insurance claim

There was a potential insurance claim relating to business interruption cover following the forced government closure of the business during the COVID-19 pandemic. The parent Company, Coffeesmiths Collective Limited ("CCL"), acted as agent in respect of the claim and it was intended that any realisations would be paid to the individual subsidiary Companies, for their portion of the claim.

The Joint Liquidators instructed the Director of the Company to pursue this claim on their behalf given her knowledge of the background, on the basis of a 15% collection fee.

A test case was heard in Court and following the outcome of this test case, it was clear that the Company's insurers were not prepared to consider the claim further. No realisations were therefore possible.

Unrealisable Assets

The following assets have proved unrealisable for the reasons provided:

Leasehold Property;
Stock;
Connected Company Debts;
Rent Deposits;
Goodwill;
Prepayments and Accrued Income and;
The Insurance claim.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Closing procedures including preparing the Final Report.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had not granted any charges over its assets.

Preferential creditors

There are no preferential creditors.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

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

Unsecured creditors

Unsecured claims were estimated at £447,425 in the Director's Estimated Statement of Affairs and, to date, nineteen claims have been received totalling £157,568.

There have been insufficient asset realisations to allow for a return to unsecured creditors and, as such, these claims have not been formally adjudicated.

Notice of No Dividend

The Joint Liquidators confirm that no dividend will be distributed as the funds realised have already been distributed or used or allocated for defraying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and, therefore, any claims against the assets of the Company are required to be established by 26 May 2022.

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 15 October 2020.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics have been identified.

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 Liquidators are 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

THE JOINT LIQUIDATORS' FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £2,500 plus VAT and disbursements in respect of convening the procedure to seek a decision from creditors on the nomination of a liquidator and £2,500 plus VAT and disbursements for the preparation of the Statement of Affairs at a Virtual Meeting of Creditors held on 21 July 2020.

The fee for the statement of affairs and virtual meeting was paid from first realisations on appointment and is shown in the enclosed Receipts and Payments account.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed on 3 September 2020 by postal resolutions considered and approved by creditors as follows:

- That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantum Advisory Limited at the time when the work is performed limited to £27,773 (plus VAT).

In summary the Joint Liquidators' time costs for the Review Period total £11,603, representing 40.15 hours at an average hourly rate of £288.99. A full breakdown of these costs can be found at Appendix 3. A detailed narrative list of work undertaken by the Joint Liquidators during the Review Period can be found at Appendix 4.

A summary of the total remuneration charged for the period of the Liquidation to date is provided below. Total time costs amount to £31,735.50 representing 112.15 hours at an average hourly rate of £282.97. A full breakdown of these costs can be found at Appendix 3. A detailed narrative breakdown of time costs incurred in previous Review Periods has been provided in earlier reports.

In accordance with the resolution approved by creditors, fees totalling £13,837.50 plus VAT have been drawn in the Review Period and the balance of the Joint Liquidators' unpaid time costs have been written off.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of estimates

The Joint Liquidators time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate as follows. The fee estimate covered the life of the case.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual total time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	47.51	178.15	8,464.13	13.00	303.27	3,942.50	39.65	274.01	10,864.50
Cashiering	3.10	147.58	457.50	3.10	175.65	544.50	4.80	162.60	780.50
Creditors	49.68	169.97	8,444.25	9.30	295.27	2,746.00	18.55	262.86	4,876.00
Investigations	10.84	175.70	1,904.63	8.90	282.98	2,518.50	20.65	281.19	5,806.50
Realisation of Assets	31.50	214.76	6,765.00	5.40	312.04	1,685.00	28.05	329.47	9,241.50
Closing Procedures	8.80	197.44	1,737.50	0.45	370.00	166.50	0.45	370.00	166.50
TOTAL	151.43	183.40	27,773.00	40.15	288.99	11,603.00	112.15	282.97	31,735.50

Joint Liquidators' Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. This also includes 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 exceeded that estimate.

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)
Category 1 expenses				
Professional Advice: Agents & valuers' Fees	10,000.00	6,845.00	6,845.00	
Professional Advice: Legal Fees	-	4,500.00	4,500.00	Not anticipated at the outset
Statutory & other Advertising	169.20	-	338.40	Underestimated at the outset
Insurance of assets	300.00	140.00	644.00	Underestimated at the outset
Indemnity Bond	135.00	-	135.00	
Printing & Postage costs of external provider.	40.00	-	36.40	
Storage Costs	50.00	-	-	
Category 2 expenses				
Photocopying, scanning & faxes (per side)	60.00	-	67.20	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
AML Search	6.00	-	3.00	
Stationery (Per Report/letter per member/creditor)	30.00	-	28.00	
TOTAL	10,790.20	11,485.00	12,597.00	

The Category 1 expenses paid during the Review Period and during the whole period of the liquidation total £12,462.40 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No Category 2 expenses have been drawn. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 3 September 2020.

Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed in the table above.

The basis on which the expenses defined as Category 2 disbursements are calculated are explained in Quantum Advisory Limited's current schedule of charge-out rates and chargeable disbursements referred to above. As mentioned above, Creditors approved the payment of Category 2 disbursements on this basis on 3 September 2020.

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 has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the fees estimate has been exceeded is that the sale of the Company's assets has taken longer than anticipated to conclude. The Joint Liquidators have therefore been unable to finalise the liquidation before now and have incurred additional costs complying with their internal case review policy, maintaining their case files and filing statutory returns and reports. However, given the limited realisations in this case, the Joint Liquidators have not drawn fees in excess of the fees estimate.

Other professional costs

Solicitors

Moore Barlow LLP were instructed by the Joint Liquidators to provide advice in relation to the potential assignment of the lease of the Bea's Farringdon premises and to prepare the sale agreement relating to the chattel assets. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' total time costs from the date of appointment amount to £4,500 plus VAT and they have been paid in full

Agents & Valuers

ITC were instructed as agents and valuers in relation to the valuation and sale of the Company's assets. Their costs have been agreed on the basis of their valuation fee of £500 plus VAT together with their standard sales commission rate of 15% of realisations plus expenses and VAT. A total of £6,845 plus VAT has been paid to ITC during the Review Period.

All professional costs were reviewed and analysed before payment was approved.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>>. A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited current and historic charge-out rate and expenses policies may be found at <http://www.quantuma.com/guide/creditors-guide-fees> .

A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request, in writing, for the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

CLOSURE OF THE LIQUIDATION

All matters have been concluded and the Joint Liquidators will vacate office and obtain their Release as Liquidators on delivering the final account to the Registrar of Companies.

The Company will subsequently be dissolved automatically (cease to exist) three months after the delivery of the final account.

Should you have any queries in regard to any of the above please do not hesitate to contact Nicola Lyle on 023 8082 1864 or by e-mail at Nicola.Lyle@Quantuma.com.

A handwritten signature in black ink, appearing to be 'C. Jackson', followed by a comma.

Carl Jackson
Joint Liquidator

BEA'S OF BLOOMSBURY LIMITED
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Bea's Of Bloomsbury Limited
Trading Addresses	83 Watling Street, St Pauls, London, EC4M 9BX 42 Cowcross Street, Farringdon, London, EC1M 6BY Maida Vaile Tube Station, 288 Elgin Avenue, London, W9 1JS
Trading Name/Former Trading Name	N/a
Proceedings	In Liquidation
Date of Appointment	21 July 2020
Joint Liquidators	Carl Jackson and Paul Zalkin Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Email	Nicola.Lyle@Quantuma.com
Registered office Address	Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Former Registered Office	84 Clerkenwell Road, London, EC1M 5RJ
Company Number	08299210
Incorporation Date	19 November 2012

BEA'S OF BLOOMSBURY LIMITED
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 26 APRIL 2022

Statement of Affairs £		From 21/07/2021 To 26/04/2022 £	From 21/07/2020 To 26/04/2022 £
	ASSET REALISATIONS		
Uncertain	Connected Company Debts	NIL	NIL
7,000.00	Furniture & Equipment	31,300.00	31,300.00
Uncertain	Goodwill	NIL	NIL
Uncertain	Insurance Claim	NIL	NIL
NIL	Prepayments and Accrued Income	NIL	NIL
Uncertain	Property and Equipment	NIL	NIL
Uncertain	Rent Deposit	NIL	NIL
NIL	Stock	NIL	NIL
		<u>31,300.00</u>	<u>31,300.00</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	6,845.00	6,845.00
	Insurance of Assets	644.00	644.00
	Legal Fees (1)	4,500.00	4,500.00
	Office Holders Fees	13,837.60	13,837.60
	Preparation of S. of A.	5,000.00	5,000.00
	Specific Bond	135.00	135.00
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		<u>(31,300.00)</u>	<u>(31,300.00)</u>
	UNSECURED CREDITORS		
(170,287.00)	Connected Company	NIL	NIL
(15,154.76)	HM Revenue and Customs - PAYE/NI	NIL	NIL
(13,932.24)	HM Revenue and Customs - VAT	NIL	NIL
(248,050.59)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1,700.35)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(442,124.94)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

BEA'S OF BLOOMSBURY LIMITED (IN LIQUIDATION)
SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

6006600 - Bea's Of Bloomsbury Limited
From: 21/07/2021 To: 26/04/2022
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistant & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
130 : Administration & Planning	0.40	0.00	0.80	0.30	1.20	412.00	343.33
131 : Insurance - Bonding	0.00	0.00	0.10	0.30	0.10	27.60	276.00
132A : Recovering & Scheduling books and records	0.00	0.00	0.20	0.30	0.20	96.00	276.00
133 : IRS Case - File setup, Filing	0.00	0.00	0.20	0.30	0.20	66.00	276.00
134 : General Administration	0.00	0.00	1.30	0.60	2.40	624.00	260.21
135 : Case strategy - Review	2.20	1.40	2.40	0.60	2.36	2,36.00	323.64
136 : VAT & CT matters and returns	0.00	0.00	2.30	0.30	2.30	632.50	275.00
Admin & Planning	3.10	1.40	7.30	1.20	15.00	3,842.60	303.27
530 : Cashiering	0.00	0.00	0.90	2.20	3.10	544.50	175.66
Cashiering	0.00	0.00	0.90	2.20	3.10	644.60	176.66
550 : Closing Procedures	0.45	0.00	0.00	0.30	0.45	166.50	370.00
Closing Procedures	0.45	0.00	0.00	0.00	0.45	188.60	370.00
233 : Creditor correspondence - Gal	0.00	0.00	0.30	0.30	0.30	82.50	276.00
234 : Unsecured Creditors claims	0.00	0.00	0.10	0.30	0.10	27.60	276.00
234A : Dealing with Pension Schemes	0.00	0.00	0.10	0.30	0.10	27.60	276.00
236 : Final report	0.00	2.30	0.60	0.30	1.33	1,333.00	339.77
311 : Annual - Progress report	0.00	0.60	3.90	0.30	4.50	1,376.50	283.67
Creditors	0.00	2.90	0.40	0.00	0.30	2,748.00	286.27
330 : Investigations	0.00	3.40	3.50	0.30	6.90	2,118.00	330.33
330A : DIP 2 Review	0.00	0.00	2.00	0.30	2.00	400.00	200.00
Investigations	0.00	3.40	6.60	0.00	8.90	2,618.60	282.88
430 : Realisation of Assets	0.35	0.30	1.30	0.30	1.55	569.00	332.35
431 : Freehold - Leasehold Property	0.25	0.00	0.60	0.30	0.85	257.50	332.84
432 : Plant and Machinery	0.00	1.90	0.50	0.30	2.40	783.50	326.46
411 : Cash at Bank	0.00	0.00	0.10	0.30	0.10	27.60	276.00
412 : Arranging & Monitoring Insurance	0.00	0.00	0.10	0.30	0.10	27.60	276.00
Realisation of Assets	0.60	2.20	2.60	0.00	6.40	1,886.00	312.04
Total Hours	4.16	9.90	22.70	3.40	40.16	11,003.00	288.89
Total Fees Claimed						13,837.80	

Appendix 3

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
130 : Administration & Planning	2.60	2.00	1.00	3.30	8.90	2,408.00	230.30
130A : Filing Statutory & General Notifications & Filing	0.00	0.10	5.60	3.30	9.00	1,910.00	211.86
131 : Insurance - Bonding	0.00	0.00	1.00	3.30	4.30	307.50	205.30
132A : Recovering & Scheduling books and records	0.00	0.00	0.20	0.20	0.40	66.00	276.30
133 : IP2 Case - File set up - Filing	0.00	0.00	1.20	3.30	4.50	277.50	231.25
134 : General Administration	0.10	0.10	7.30	3.30	8.50	2,076.60	218.58
135 : Case strategy - Review	3.25	5.00	1.50	5.30	15.05	3,666.00	244.30
136 : VA's & CT matters and returns	0.00	0.00	3.30	3.30	6.60	585.00	269.19
Admin & Planning	8.86	4.10	26.80	2.30	39.86	10,884.60	274.01
633 : Cashiering	0.00	0.00	1.00	3.80	4.80	780.50	162.60
Cashiering	0.00	0.00	1.00	3.80	4.80	780.50	162.60
653 : Closing Procedures	0.46	0.00	0.00	3.30	3.76	166.50	370.30
Closing Procedures	0.46	0.00	0.00	0.00	0.46	166.50	370.00
231 : Creditors	0.00	0.00	0.20	3.30	3.50	40.00	230.30
233 : Creditor correspondence - Call	0.45	0.50	7.10	3.30	8.35	1,912.50	237.58
234 : Unsecured Creditors claims	0.00	0.00	1.40	3.30	4.70	287.50	236.36
234A : Dealing with Pension Schemes	0.00	0.00	0.20	3.30	3.50	276.30	276.30
236 : Final report	0.00	2.30	2.00	3.30	4.30	1,332.00	309.77
211 : Arr JJA - Progress report	0.00	0.60	3.90	3.30	4.50	1,276.50	283.67
Creditors	0.46	3.40	14.70	0.00	18.66	4,878.00	262.86
333 : Investigations	0.00	4.90	6.60	1.30	12.80	3,327.60	266.20
333A : DIP 2 Review	0.00	0.80	2.00	3.30	6.10	645.00	231.43
331 : CDDA Reports	1.26	2.60	1.00	3.30	8.16	1,831.00	342.24
Investigations	1.26	8.30	10.10	1.00	20.66	6,803.60	281.19
433 : Realisation of Assets	5.60	2.80	6.20	3.30	14.90	5,464.00	374.25
431 : Freehold - Leasehold Property	0.25	2.80	4.60	3.30	7.95	2,027.00	268.66
432 : Plant and Machinery	0.00	1.50	1.30	3.30	6.10	1,356.00	332.26
435 : Debtors	0.00	0.00	1.00	3.30	4.30	200.00	230.30
411 : Cash at Bank	0.00	0.00	0.20	3.30	3.50	27.50	276.30
412 : Arranging & Monitoring Insurance	0.00	0.00	0.50	3.30	3.80	137.50	276.30
Realisation of Assets	6.86	9.30	12.90	0.00	29.06	8,241.60	329.47
Total Hours	14.86	26.10	66.30	7.10	114.26	31,736.60	282.87
Total Fees Claimed						19,837.80	

BEA'S OF BLOOMSBURY LIMITED
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' DETAILED NARRATIVE LIST OF WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Recovering & Scheduling the company's books and records.	Attempting collection of company books and records
Maintaining electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Final Accounts	
Unsecured creditors' claims	Receipt of POD
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
<u>REALISATION OF ASSETS</u>	
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any)

Description of work undertaken	Includes
	Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Plant & Machinery	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Arranging & Monitoring Insurance	Correspondence with insurer regarding initial and ongoing insurance requirements
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Grade of Staff	Rate from 15 June 2020
CEO/Managing Director	£580.00
Director	£370.00
Senior Manager	£340.00
Assistant Manager	£275.00
Administrator	£200.00
Assistant Administrator	£135.00
Case Accountant	£135.00
Support Staff/Executive Assistant	£100.00

BEA'S OF BLOOMSBURY LIMITED
(IN LIQUIDATION)

Company Name: Bea's Of Bloomsbury Limited (**In Liquidation**) ("**the Company**")
Company Number: 08299210

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Carl Jackson, of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (i) to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34 of the Rules; and
- (ii) to object to the release of the Joint Liquidators by giving notice in writing, before the end of the prescribed period, to:


Carl Jackson
Quantuma Advisory Limited
Office D, Beresford House, Town Quay, Southampton, SO14 2AQ

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to Court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.



Signed: _____
Carl Jackson
Joint Liquidator

Dated: 26 April 2022

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (1) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (1) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (2) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

BEA'S OF BLOOMSBURY LIMITED
(IN LIQUIDATION)

NOTICE OF NO DIVIDEND

Company Name: Bea's Of Bloomsbury Limited (**In Liquidation**) ("**the Company**")
Company Number: 08299210

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Carl Jackson and Paul Zalkin, of Quantum Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, who were appointed by the members and creditors.

The Joint Liquidators give notice confirming that no dividend will be declared in the Liquidation of the Company as the funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 26 May 2022.



Signed: _____
Carl Jackson
Joint Liquidator

Dated: 26 April 2022