

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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04/05/2020

#211

COMPANIES HOUSE

1 Company details

Company number 8 8 8 4 4 5 9

Company name in full LOS AMIGOS (UK) LIMITED

→ Filing in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Graham Lindsay

Surname Down

3 Liquidator's address

Building name/number 2430/2440 The Quadrant

Street Aztec West Business Park

Post town Almondsbury

County/Region Bristol

Postcode B S 3 2 4 A Q

Country United Kingdom

4 Liquidator's name

Full forename(s)

Surname

● Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

● Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report												
From date	2	1	0	3	2	0	1	9					
To date	2	0	0	3	2	0	2	0					
7	Progress report												
<input checked="" type="checkbox"/> The progress report is attached													
8	Sign and date												
Liquidator's signature	<div>Signature</div> <div>X <i>Comm</i> <i>CD</i> X</div>												
Signature date	0	4	0	5	2	0	2	0					

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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.

G L Down

tri group

2430/2440 The Quadrant

Aztec West Business Park

Almondsbury

Bristol

Postcode

B

S

3

2

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A

Q

United Kingdom

DX

0330 1000 371



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

LOS AMIGOS (UK) LIMITED

Liquidator's fourth annual progress report and
account

tri group

2430/2440 The Quadrant, Aztec West Business Park,
Almondsbury, Bristol, BS32 4AQ

**LOS AMIGOS (UK) LIMITED
(in liquidation)**

LIQUIDATOR'S FOURTH ANNUAL REPORT

30 April 2019

CONTENTS

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2. Summary
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4. Investigations
5. Creditors
6. Further information
7. Conclusion

APPENDICES

- I. Summary of receipts and payments (with explanatory notes)
- II. Liquidator's fees and expenses.

Name of company:	Los Amigos (UK) Limited (8884459)	Reference:	GLD/L9181
Date of winding up resolution:	21 March 2016	Date of winding up order:	N/A
Registered office:	c/o tri group, 2034/2044 The Quadrant, Aztec West Business Park, Almondsbury, Bristol, BS32 4AQ		
Former registered office:	4 Market Place. Chippenham, Wilts, SN15 3HD		
Name of Liquidator:	Graham Lindsay Down	Date of Liquidator's appointment:	21 March 2016
Address of Liquidator:	2034/2044 The Quadrant, Aztec West Business Park, Almondsbury, Bristol, BS32 4AQ		
EC Regulation:	The company's Centre of Main Interests is in the United Kingdom. Therefore the EC Regulations apply and these are Main Proceedings as defined in Article 3 of the EC Regulations.		
Purpose of report:	Annual progress report	Date of report:	30 April 2020

Introduction and overview

The purpose of this report is to set out my acts and dealings together with the conduct of the liquidation since my last report, and should be read in conjunction with previous reports.

The liquidation commenced on 21 March 2016 when I was appointed Liquidator of the company by the members and creditors of the company.

According to the director's estimated statement of affairs the assets of the company were as described below. The key points to note are:

	Estimated to realise per statement of affairs	Realised to date
	£	£
Restaurant equipment	4,500	3,750
	-	-
Total	4,500	3,750

The key points to note are:

Dividends paid: Preferential: None

Non-preferential: None

Liquidator's fee: Pre-appointment - £1,750 on account

Post-appointment - £nil

A summary of my receipts and payments for the period from 21 March 2018, the date of my appointment, to 20 March 2020 is appended to this report.

The following notes may assist creditors in their understanding of the position:

Realisations of assets

As previously reported, an agreement was reached for the directors to purchase the restaurant equipment and furniture for £4,500, payable by way of monthly instalments. However, they reneged on that agreement and correspondence addressed to them was returned marked "gone away". I have subsequently traced them to an address in Spain, where they are running a coffee bar. The agreement is now being complied with and payments are up to date, albeit that, at the date of preparing this report they have been suspended due to the COVID-19 virus and the resulting temporary closure of their business in Spain.

I am continuing my investigations into an insurance claim which the directors state was made, but in respect of which no payment has been received.

Investigations

Investigative work has been carried out with the objective of making an assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors, and to enable me to comply with my responsibilities under the Company Directors Disqualification Act 1986. This work has now been completed.

Creditors

Secured creditors

The company had not granted any charges over its assets.

Preferential creditors

Claims from employees in respect of arrears of pay (to a maximum of £800 per week), accrued holiday pay and certain pension benefits rank as preferential claims. Most claims of employees are dealt with by the Secretary of State in accordance with the Employment Rights Act 1986, and thereafter the claims subrogated to the Secretary of State. A claim of £966.54 has been received from the Redundancy Payments office.

Unsecured creditors

I have received claims from a number creditors. The claims have been noted and scheduled, but not formally agreed as there is no dividend likely to be paid payable to any class of creditor juncture.

Prescribed part

As the company had not granted a floating charge to any creditor, there will be no prescribed part in this matter.

Dividend prospects

In view of the modest level of anticipated realisations, it is unlikely that there will be a distribution to any class of creditor.

Further information

Further information on the insolvency process may be found on the R3 creditors' website <http://www.creditorinsolvencyguide.co.uk/>.

Details of my firm's privacy policy may be found at www.trigroup.org.

Conclusion

The administration of the assignment will continue pending completion of my ongoing investigation into the insurance claim and collection of the remaining instalments due from the directors. In addition, I expect to deal with various administrative matters relating to the estate, including:

- Periodic file progress reviews
- Consideration of ethical and regulatory requirements relating to anti-money laundering and anti-bribery safeguards
- Maintenance of the estate bank account including reconciliations
- Consideration of the case strategy
- Discussions with Team members and external advisers concerning practical, technical and legal aspects of the case
- Dealing with VAT and corporation tax issues as they arise

Should you have any questions regarding the administration of the liquidation, or require any further information concerning the contents of this report, please contact my office.

Dated: 30 April 2020

Signed:



G L Down
Liquidator

Authorised to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioners' Association (IP no: 6600) and bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

tri group

2034/2044 The Quadrant, Aztec West Business Park, Almondsbury, Bristol, BS32 4AQ

Tel: 0330 1000 371

E-mail: contactus@trigroup.org

LOS AMIGOS (UK) LIMITED**Summary of Liquidator's receipts and payments for the period****21 March 2016 to 20 March 2020**

Statement of affairs	Receipts	As previously reported £	21.03.2019 to 20.03.2020 £	TOTAL £
	4,500 Restaurant equipment and furniture	1,250.00	2,500.00	3,750.00
	4,500	1,250.00	2,500.00	3,750.00
	Payments	£	£	£
	Fidelity bond	10.00		10.00
	Statutory notices and advertising		150.27	150.27
	Case management software licence	140.00		140.00
	Tracing agent's fee		300.00	300.00
	Statement of affairs fee		1,750.00	1,750.00
	Liquidator's disbursements	350.00	306.12	656.12
	<i>Total cost of realisation</i>	500.00	2,506.39	3,006.39
	Recoverable VAT			441.15
	Cash at bank			302.46
		500.00	2,506.39	3,750.00

Whilst most of the costs set out in the summary of receipts and payments will be self-explanatory, the following notes may be helpful:

Professional fees

It is necessary to instruct professional advisers to provide assistance in relation to specific issues arising in the administration of the liquidation. My choice of professional advisers is based upon my perception of their experience and ability to perform this type of work, the nature and complexity of the assignment, and the basis of my fee arrangement to ensure value for money. All fees charged are reviewed so that I am satisfied that they are reasonable in the circumstances.

Tracing agent

<i>Firm instructed</i>	<i>Nature of instructions</i>	<i>Basis of fee</i>
PL Business Solutions	Tracing the directors to their new address in Spain.	Fixed fee

Fidelity bond

A liquidator is required to take out a fidelity bond in every assignment. My firm's bonding arrangements were made through JLT Specialty Limited.

Case management software licence

A case management system is valuable in ensuring the efficient and compliant conduct of the assignment. My firm uses a system provided by Vision Blue Solutions Limited who charge a licence fee per case.

Statutory notices

Certain events during the course of a liquidation are required to be advertised in the *London Gazette*.

Statement of affairs fee

The statement of affairs fee represents my firm's fee for assisting the directors in preparing the company's statement of affairs and placing the company into creditors' voluntary liquidation. Creditors have agreed a fee of £3,000, of which £1,750 has been drawn to date.

Liquidator's fees and expenses

The insolvency legislation allows for a liquidator to be paid on the basis of either:

- a fixed fee; or
- a percentage of realisations/distributions; or
- time costs;

or some combination of the above.

A copy of 'A Creditors' Guide to Insolvency Practitioners' Fees' published by my professional body and 'Statement of Insolvency Practice 9 (Revised)' are available from <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Please note that there are different versions of the Creditors' Guide dependant on the date on which the case commenced. A hard copy of the Creditors' Guide may be obtained from my office on request.

My firm's current hourly charge-out rates are as follows:

Position		Maximum hourly rate		
		Prior to 1 April 2017	After 1 April 2017	
			Outside London	London
		£	£	£
Director/Partner/Office-holder		350	350	420
Managers				
	Qualified partner/senior manager	225	300	360
	Partner/senior manager	200	225	270
	Manager	175	200	240
Administrators				
	Senior administrator	160	165	200
	Administrator	120	80	95
Assistant		100	80	95

Time is charged in units of 6 minutes. It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. There is no separate charge for the time of support staff, such as secretarial staff or cashiers, who are accounted for as an overhead cost absorbed within the firm's charge-out rates for professional staff.

A description of the work typically undertaken in a bankruptcy is described below. Whilst there may be some tasks listed which, in the event, are not necessary in this particular case, the time saving in not undertaking them would not be material. It should be noted that insolvency practitioners are required to comply with a considerable number of obligations which are imposed by legislation or by professional regulations which do not enhance the outcome and which have absolutely no benefit whatsoever to the creditors.

Summary of Liquidator's time costs from 21 March 2016 to 20 March 2020

My total recorded time costs for the period of the administration of the liquidation up to 20 March 2020 are £9,918, at an average hourly rate of £237.85. During the period covered by this report my

firm's time costs were ££2,334 at an average hourly rate of £238.14. No remuneration has been drawn to date

Time costs incurred to date are:

	Previously reported		This period		TOTAL	
	Hours	£	Hours	£	Hours	£
Administration & planning	20.4	4,997.00	8.0	1,783.75	28.4	6,780.75
Investigations	6.3	1,380.00	-	-	6.3	1,380.00
Realisation of assets	1.1	385.00	1.8	550.00	2.9	935.00
Creditors	4.1	822.50	-	-	4.1	822.50
	31.9	7,584.50	9.8	2,333.75	41.7	9,918.25

A description of the work typically undertaken in a bankruptcy is described below. Whilst there may be some tasks listed which, in the event, are not necessary in this particular case, the time saving in not undertaking them would not be material. It should be noted that insolvency practitioners are required to comply with a considerable number of obligations which are imposed by legislation or by professional regulations which do not enhance the outcome and which have absolutely no benefit whatsoever to the creditors.

Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records 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

	Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Litigation / Recoveries	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
Realisation of Assets	
Other assets:	Meetings and correspondence with directors Liaising with tracing agents Collection and banking of monthly instalments
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims

Disbursements and out of pocket expenses

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure.

Specific expenses relating to the administration of the estate are charged to the case. These are generally external supplies of incidental services specifically identifiable to the case (known as "Category 1" disbursements). Examples include statutory advertising, the case management software licence and the fidelity guarantee bond.

Category 1 expenses incurred to date are:

Expense	Incurred £	Paid £
Statutory advertising	150.27	150.27
Fidelity guarantee bond	10.00	10.00
Accommodation	406.89	406.89
Tracing agents fee	300.00	300.00
Case management system licence fee	140.00	140.00
Total	1,007.16	1,007.16

Any costs which may involve an element of shared or allocated costs or are for services provided by the firm are known as "Category 2" disbursements.

The firm's current Category 2 disbursement charges, which may be reviewed periodically, are as follows:

Photocopying	15p per copy
Bulk postage	At current postal rates

Stationery/telephone/routine postage	£5 per member/creditor per annum
Travel	At cost
Mileage	48p per mile
Document storage (external)	70p per box per month
Searches	£15
Meeting room hire	£100 per meeting
File set-up and record retention	£50

The following Category 2 expenses have been incurred:

Expense	Incurred £	Paid £
File set up	50.00	-
Stationery/telephone/routine postage	260.00	-
Photocopying	43.35	5.46
Postage	12.24	9.40
Travelling expenses (inc parking & taxis)	189.49	189.49
Subsistence	44.88	44.88
Total	599.96	249.23

CREDITORS' RIGHT TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE TRUSTEE'S REMUNERATION AND EXPENSES

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 Trustee'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 Trustee'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.

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.
- (2) 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.
- (3) 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.