

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number	0	9	4	7	6	1	3	5
Company name in full	Devonshire Club (Holdings) Limited							

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

2 Court details

Court name	Hight Court of Justice												
Court number	1	8	8	8	2	0	2	0					

3 Administrator's name

Full forename(s)	Sandra Lillian
Surname	Mundy

4 Administrator's address

Building name/number	5 Chancery Lane												
Street													
Post town	Holborn												
County/Region	London												
Postcode	E	C	4	A		1	B	L					
Country													

AM23

Notice of move from administration to dissolution

5	Administrator's name ①		
Full forename(s)	Thomas Charles		① Other administrator Use this section to tell us about another administrator.
Surname	Russell		
6	Administrator's address ②		
Building name/number	5 Chancery Lane		② Other administrator Use this section to tell us about another administrator.
Street			
Post town	Holborn		
County/Region	London		
Postcode	E C 4 A 1 B L		
Country			
7	Final progress report		
	<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8	Sign and date		
Administrator's signature	Signature X  X		
Signature date	d 1 2 m 0 3 y 2 0 y 2 1		

**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 **Katrina Chia**

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 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

Devonshire Club (Holdings) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 18/03/2020 To 12/03/2021 £	From 18/03/2020 To 12/03/2021 £
NIL	ASSET REALISATIONS		
	Intercompany Debtor	NIL NIL	NIL NIL
		NIL	NIL
	REPRESENTED BY		
			NIL

Note:



Thomas Charles Russell
Joint Administrator

Devonshire Club (Holdings) Limited in Administration

Final Progress Report pursuant to Rules 3.53 and 3.61 of the Insolvency (England and Wales)
Rules 2016



Devonshire Club (Holdings) Limited in Administration
Final Progress Report dated 12 March 2020

Summary Information

Court	High Court of Justice Court No. 1888 of 2020
The Company	Devonshire Club (Holdings) Limited
Registered Number	09476135
Registered Address	C/O James Cowper Kreston, The White Building, 1-4 Cumberland Place, Southampton, SO15 2NP
Trading Address (head office)	5 Devonshire Square, London, EC2M 4YD
Activity of the Company	Activities of other holding companies not elsewhere classified
Date of the Administration	18 March 2020
Appointer Details	The directors of the Company
Purpose of Administration Order	To achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up.
Administrator Details	Sandra Lillian Mundy (IP No. 9441) and Thomas Charles Russell (IP No. 15994), James Cowper Kreston, 5 Chancery Lane, Holborn, London, EC4A 1BL
Changes to Office Holders	N/A
Date of Approval of Proposals	Proposals were approved by a decision by correspondence on 29 May 2020
Extensions to Administration period	N/A
End of Administration period	The administration will come to an end on filing the notice with the registrar of Companies.
Functions of the Joint Administrators	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	There will be no distribution to any class of creditor.

Introduction

This report has been prepared to provide an update for the work undertaken in the period of the administration. This report should be read in conjunction with previous reports. There have been no receipts and payments in the period of the administration and therefore no receipts and payments account has been included.

Summary of Joint Administrators' proposals

We set out the following proposals in our proposal document.

- Complete our investigation into the affairs of the Company as required by Statement of Insolvency Practice 2 ("SIP 2") and establish there are any viable actions that can be taken to recover funds for the benefit of creditors.
- All such other actions and general exercise of the administrators' powers as we consider in our discretion necessary to achieve the purpose of the administration.

Progress during the period of this report

The only asset identified at the outset of the administration was a debtor of £19.8M is due from Devonshire Club Limited ("the Subsidiary") which is also in administration. There is no prospect of a dividend from the Subsidiary and therefore no asset realisation in this case.

The Company has no preferential creditors. It has secured creditors totalling approximately £3.4m which relate to loans and interest from an investor. No dividend is expected to be paid to any class of creditor.

Achieving the Purpose of the Administration

We anticipated that it may have been possible for the administrators of the Subsidiary to enter into an agreement with the landlord of the Subsidiary's premises in order to realise assets sufficient for a dividend to be paid to the Company as an unsecured creditor. At the time of our appointment we considered that it might be necessary for the Company to be party to any sale of the Subsidiary's business and assets and our appointment as administrators of the Company would allow for this to happen which would have been likely to have provided benefit to the Company. This is not likely to have been possible if the Company had been liquidated. It transpired that the Company was not required to participate in the sale of the Company's assets or business and the administration is therefore being brought to an end by means of a dissolution.

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 preceding 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 are required to undertake a review of the Company's records.

We have, in accordance with best practice, undertaken investigations into how the business was conducted, how trading was controlled, whether proper decisions were made at the time, whether assets have been sold at an under-value or otherwise dissipated and the way in which directors have acted. We have investigated what assets there are including potential claims against third parties as well as directors and what recoveries

can be made. We have not identified any matters which require further investigation and do not intend to bring any claims in this regard. We consider our investigation has been proportionate to the case.

Prescribed Part

No funds are to be set aside under the provisions of Section 176A of the Insolvency Act 1986, as there is no net property to distribute.

Compliance

We have, during the period since our appointment, complied with the requirement to notify interested parties of our appointment and filed the necessary documents with both the Registrar of Companies and the London Gazette. We have also notified HM Revenue and Customs and submitted tax returns as necessary. In addition, we have attended to case maintenance including set-up, record collection and periodic file reviews.

Joint Administrators' Remuneration

We did not seek a decision of creditors as the basis of our remuneration because no assets were realised. We have incurred disbursements totalling £108 which will not be recovered.

For more information on the joint administrators' charging policy please visit;
<https://www.jamescowperkreston.co.uk/information-and-guides>.

Click on "Information to creditors with regards to office holders' remuneration and expenses" under the heading "Other information".

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>

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.

Conclusion of administration

Pursuant to Paragraph 84, Schedule B1 of the Insolvency Act 1986 the joint administrators consider it is now appropriate to draw the administration to a conclusion by dissolution. On the filing of this report and the attached notice with the registrar of companies the administration will come to an end and the Company will subsequently be dissolved.

Should any creditor have any queries regarding this report please do not hesitate to contact Katrina Chia or me.



Thomas Russell
Joint Administrator
12 March 2021