

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 0 9 6 6 7 0 0 9

Company name in full BIMBLE INNS LTD

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

2 Liquidator's name

Full forename(s) KIERAN

Surname BOURNE

3 Liquidator's address

Building name/number 5 MERCIA BUSINESS VILLAGE

Street TORWOOD CLOSE

Post town COVENTRY

County/Region WEST MIDLANDS

Postcode C V 4 8 H X

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

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

:

7 Final account

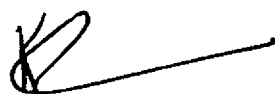
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2 ^d 2

^m 0 ^m 2

^y 2 ^y 0 ^y 2 ^y 4

LIQ14

Notice of final account prior to dissolution in CVL



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 KIERAN BOURNE

Company name CROMWELL INSOLVENCY LIMITED

Address 5 MERCIA BUSINESS VILLAGE

TORWOOD CLOSE

Post town COVENTRY

County/Region WEST MIDLANDS

Postcode C V 4 8 H X

Country UNITED KINGDOM

DX

Telephone 0800 061 4002



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



CROMWELL & CO
INSOLVENCY PRACTITIONERS

FINAL ACCOUNT TO MEMBERS AND CREDITORS

BIMBLE INNS LTD – In Liquidation (“the Company”)

Company Registration Number: 09667009

FINAL ACCOUNT TO MEMBERS AND CREDITORS IN ACCORDANCE WITH SECTION 106 OF THE INSOLVENCY ACT 1986 AND RULES 6.28 AND 18.14 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

Content

- 1. Introduction**
- 2. Company Information**
- 3. Investigations**
- 4. Progress During the Period**
- 5. Outcome for Creditors**
- 6. Liquidator's Remuneration**
- 7. Liquidator's Expenses**
- 8. Creditors' Rights**
- 9. Quality of Service and Code of Ethics**
- 10. Conclusion**

Appendices

- **Appendix A – Liquidator's Receipts & Payments Account**
- **Appendix B - Schedule of Work Undertaken in the Period**
- **Appendix C - Schedule of Liquidator's Time Costs**
- **Appendix D – Statement of Expenses**

Dated: 19 December 2023

Important Notice

This report has been produced solely to comply with my statutory duty to report to creditors and members of the Company. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

1. Introduction

The Company was placed into Creditors' Voluntary Liquidation ("CVL") on 11 May 2023. I, Kieran Bourne of Cromwell & Co Insolvency Practitioners, 5 Mercia Business Village, Torwood Close, Coventry, CV4 8HX was appointed Liquidator of the Company on the same day.

I confirm that I have not traded the business of the Company.

2. Company Information

Company name:	BIMBLE INNS LTD
Trading name:	THE BEAR PUB
Company registration number:	09667009
Registered office address:	c/o Cromwell & Co Insolvency Practitioners, 5 Mercia Business Village, Torwood Close, Coventry, CV4 8HX
Former registered office address:	Suite C The Quadrant, 99 Parkway Avenue, Sheffield, South Yorkshire, S9 4WG
Former trading address:	23 Park Street, Camberley, Surrey, GU15 3PQ
Liquidator:	Kieran Bourne of Cromwell & Co Insolvency Practitioners, 5 Mercia Business Village, Torwood Close, Coventry, CV4 8HX
Date winding up commenced:	11 May 2023
Date of liquidator's appointment:	11 May 2023
Changes in liquidator (if any):	None

3. Investigations

In accordance with the Company Directors Disqualification Act 1986 ("CDDA 1986"), a report on the conduct of the Director(s) of the Company has been submitted to the Department for Business, Energy & Industrial Strategy. As this is a confidential report, I am unable to disclose its contents. The submission of the report is a statutory requirement under the CDDA 1986 and does not necessarily indicate any wrongdoing on the part of the officers of the Company.

Under Statement of Insolvency Practice 2 (Investigations by Office Holders in Administrations and Insolvent Liquidations) ("SIP 2"), a Liquidator is required to undertake an initial assessment as to whether there could be any matters that might lead to recoveries for the liquidation estate and what further investigations may be appropriate. Following my initial investigation into the affairs of the Company, further investigations or action were not deemed appropriate.

I confirm that no matters have been brought to my attention by any of the Company's stakeholders that require further investigation. I also confirm that I have not undertaken any investigations outside the scope of that ordinarily required.

4. Progress During the Period

My receipts and payments account for the period covered by this report is attached at [\[Appendix A\]](#).

Cash at bank in the sum of £63,610.22 has been received relating to a credit balance held in the Company's current bank account.

5. Outcome for Creditors

Secured Liabilities

Following an examination of the Company's statutory records and the charges register held by the Registrar of Companies, it would appear that no creditor has been granted security by the Company.

Preferential Creditors

Preferential creditor claims relate to accrued employee holiday pay and arrears of wages within the meaning of Section 386 and Schedule 6 of the Insolvency Act 1986. The statement of affairs in these proceedings confirm that preferential creditor claims in the sum of £1,285.00 were anticipated. I confirm that the employee claims were submitted to the Redundancy Payments Office for them to adjudicate upon. I confirm that a first and final dividend of 100.00p in the £ has been declared and paid to the Company's preferential creditors in these proceedings.

Secondary Preferential Creditors

Further to the changes to the Finance Act 2020, HM Revenue & Customs are now able to claim secondary preferential status for certain liabilities, such as VAT, PAYE Income Tax, Employee National Insurance Contributions, Student Loan Deductions and Construction Industry Scheme Deductions. The statement of affairs in these proceedings confirm that secondary preferential creditor claims in the sum of £57,562.00 were anticipated. I confirm that no such claims have been received from secondary preferential creditors.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where a qualifying floating charge is created on or after 15 September 2003, part of a company's net property ('the Prescribed Part') shall be made available to the Company's non-preferential unsecured creditors. A company's net property is that left after paying the company's preferential creditors but before paying the creditor who holds the floating charge. The Prescribed Part is calculated as a percentage of net property as follows:

Where a charge is created between 15th September 2003 and up to 6th April 2020, the Prescribed Part is calculated as follows:

- 50% of the first £10,000.00 of net property;
- 20% of net property thereafter;
- Up to a maximum amount to be made available of £600,000.00.

Where a charge is created on or after 6th April 2020, the Prescribed Part is calculated as follows:

- 50% of the first £10,000.00 of net property;
- 20% of net property thereafter;
- Up to a maximum amount to be made available of £800,000.00.

A liquidator will not be required to set aside the Prescribed Part of net property if the net property is less than £10,000.00 and the liquidator thinks that the costs of distributing the Prescribed Part would be disproportionate to the benefit (Section 176A(3) of the Insolvency Act 1986) or the liquidator applies to the Court for an order on the grounds that the cost of distributing the Prescribed Part would be disproportionate to the benefit and the Court orders that the provision shall not apply (Section 176A(5) of the Insolvency Act 1986).

The net property in these proceedings has been estimated at £63,610.22 and prescribed part estimated at £15,722.04. As a floating charge has not been created on or after 15 September 2003, the Prescribed Part rules are not applicable in these proceedings.

I confirm that no amount has been paid to the Company's non-preferential unsecured creditors by virtue of Section 176A of the Insolvency Act 1986 and I do not anticipate making an application to the Court to disapply the Prescribed Part.

Unsecured Creditors

The statement of affairs in these proceedings confirm that non-preferential unsecured creditor claims in the sum of £50,115.00 were anticipated. I have received claims totalling £62,319.24 from five creditors. I confirm that a first and final dividend of 53.53p in the £ has been declared and paid to the Company's unsecured creditors in these proceedings.

6. Liquidator's Remuneration

Pre-Appointment Remuneration

I confirm that creditors approved the following resolution at a virtual meeting of creditors held on 11 May 2023:

"That the fees and disbursements of Cromwell & Co Insolvency Practitioners in the sum of £5,000.00 plus VAT and disbursements be paid as an expense of the Liquidation under Rule 6.7 of the Insolvency (England and Wales) Rules 2016, for assisting the Director(s) in preparing the Statement of Affairs as required under Section 99 of the Insolvency Act 1986 and for assisting the Director(s) with the decision procedure to seek a decision from the creditors on the nomination of a Liquidator under Section 100 of the Insolvency Act 1986 and Rule 6.14 of the Insolvency (England and Wales) Rules 2016."

I confirm that I have drawn fees in the sum of £6,000.00 plus VAT in this regard.

Liquidator's Remuneration

I confirm that creditors also approved the following resolution at a virtual meeting of creditors held on 11 May 2023:

"That the Liquidator's fees will be charged by reference to the time properly given by him and his staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate prepared in these proceedings."

I confirm that I have drawn fees in the sum of £22,597.30 plus VAT in this regard.

My time costs have not exceeded those detailed in my original fees estimate provided in these proceedings under Rule 18.16 of The Insolvency (England and Wales) Rules 2016.

My time costs from the date of my appointment as Liquidator total £22,598.00, of which represents 107.90 hours at an average hourly rate of £209.43. My time costs are further analysed at [\[Appendix C\]](#) by reference to the grade of staff involved with the case and the tasks which they have undertaken. A description of the things done by me and/or my staff in relation to the above time costs are detailed at [\[Appendix B\]](#).

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by (R3) at <http://www.creditorinsolvencyguide.co.uk>. A copy of 'A Creditors' Guide to Liquidator's Fees' can be viewed at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. This Guide provides guidance on creditors' rights on how to approve and monitor the remuneration of a liquidator and how the remuneration is set. Alternatively, if you require a hard copy of the Guide, please contact my offices and I will arrange to send you a copy free of charge.

My Practice Fee Recovery Policy can be viewed at <http://www.cromwellinsolvency.co.uk/wp-content/uploads/2017/06/PFRP.pdf>. This document contains details of my firm's current charge-out rates and the basis for which disbursements are charged. Alternatively, if you require a hard copy of the Guide, please contact my offices and I will arrange to send you a copy free of charge.

7. Liquidator's Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- Category 1 expenses (approval not required) – Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- Category 2 expenses (approval required) – Items of expenditure that are directly related to the case and either:

- (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
- (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

I confirm that I do not intend to seek payment of any category 2 disbursements in these proceedings.

A statement of the expenses incurred during the period of this progress report is attached at [Appendix D].

8. Creditors' Rights

Rule 18.9 of the Insolvency (England and Wales) Rules 2016 (Creditors' and members' requests for further information in administration, winding up and bankruptcy)

Pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the Court) may request in writing that I provide further information about my remuneration and/or expenses which have been incurred during the period of this progress report.

Rule 18.34 of the Insolvency (England and Wales) Rules 2016 (Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive)

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the Court) may, within 8 weeks of receipt of this progress report, make an application to the Court on the grounds that the remuneration charged and/or the expenses incurred during the period of this progress report are excessive or, the basis fixed for my remuneration is inappropriate.

9. Quality of Service and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

As an Insolvency Practitioner, I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, as well as the regulations of my professional body. Further information can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>. I confirm that I have not identified any threats to the ethical fundamental principles in respect of this appointment.

Information under The Provision of Services Regulations 2009 can be viewed and/or downloaded at <http://www.cromwellinsolvency.co.uk/wp-content/uploads/2018/02/PSRS.pdf>. This document provides details of my licensing body, how my firm deals with complaints and details of my professional indemnity insurance.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact me at info@cromwellinsolvency.co.uk. I will provide a response within 21 days.

10. Conclusion

I confirm that there are no matters outstanding and that the affairs of the Company have been fully wound up. If creditors or members have any queries regarding these proceedings, or if they require hard copies of any of the documents made available online, they should contact me on 0800 061 4002.

A handwritten signature in black ink, consisting of a stylized 'K' followed by a long horizontal stroke.

Kieran Bourne
Liquidator
Dated: 19 December 2023

[Appendix A – Receipts & Payments Account]

BIMBLE INNS LTD Trading As: The Bear Pub
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 11/05/2023 To 19/12/2023 £	From 11/05/2023 To 19/12/2023 £
RECEIPTS			
Funds Held on Trust (Cash at Bank)	63,610.00	63,610.22	63,610.22
		<u>63,610.22</u>	<u>63,610.22</u>
PAYMENTS			
Specific Bond		530.00	530.00
Preparation of S. of A.		6,000.00	6,000.00
Office Holders Fees		22,597.30	22,597.30
Statutory Advertising		341.70	341.70
Employee Arrears/Hol Pay 1.00p in the £	(1,285.00)	780.22	780.22
HM Revenue & Customs (VAT)	(43,057.00)	NIL	NIL
HM Revenue & Customs (PAYE&NIC)	(13,220.00)	NIL	NIL
Trade & Expense 53.53p in the £	(9,350.00)	5,005.28	5,005.28
Employees 53.53p in the £	(2,385.00)	4,903.12	4,903.12
Directors 53.53p in the £		2,779.15	2,779.15
Natwest Bank plc 53.53p in the £	(38,380.00)	20,673.45	20,673.45
Ordinary Shareholders	(100.00)	NIL	NIL
		<u>63,610.22</u>	<u>63,610.22</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>

MADE UP AS FOLLOWS

Bank 1 Current	0.00
	<u>0.00</u>

[Appendix B] – Schedule of Work Undertaken in the Period

ADMINISTRATION AND PLANNING	
Work undertaken during the period	<p>Dealing with all appointment formalities including notification to relevant parties, the Registrar of Companies, and statutory advertising, filing the completed Statement of Affairs with the Registrar of Companies, setting up physical/electronic case files, setting up a case on my firm's electronic case management system and maintaining the same, reviewing and completing case diary lines and checklists to ensure compliance with insolvency legislation, Statements of Insolvency Practice and of my regulatory body, obtaining a specific penalty bond (this is insurance required by statute that every insolvency office-holder has to obtain for the protection of each estate) and reviewing the adequacy of the specific penalty bond in place on a periodical basis, dealing with all routine correspondence and emails relating to the case, opening, managing and maintaining the office-holder's estate bank account and undertaking regular reconciliations of the bank account containing estate funds, undertaking periodical reviews of the progress of the case, corresponding with the Company's accountants, its bankers and agents, collating time cost information on the work undertaken by each member of the Liquidator's team and complying with Statement of Insolvency Practice 9 ("SIP 9"), cashiering, statutory returns and drafting final return.</p> <p>NB This represents the work that is involved in the routine administrative functions of the case by the office-holder and their staff, together with the control and supervision of the work done on the case by the office-holder. Although this work does not give a direct financial benefit to creditors, it is required to be undertaken by the office-holder to meet their requirements under insolvency legislation and Statements of Insolvency Practice ("SIPs") which set out required practice that office-holders must follow.</p>

REALISATION OF ASSETS	
Work undertaken during the period	<p>Liaising with the Company's bankers to ascertain whether any funds held in the Company's bank account could be recovered, whether any post-Liquidation credits were received by them and investigations of whether there are any other assets of the Company which were not disclosed.</p> <p>NB This is the work that needs to be undertaken to protect and realise the known assets of the case. This work will usually have a direct financial benefit to creditors and was required to be undertaken to protect and realise any assets of the Company.</p>

<p>CREDITORS</p>	<p>Work undertaken during the period</p> <p>Dealing with creditor correspondence and telephone calls following appointment, registering proof of debt forms on the Liquidator's system, liaising with the director and reviewing the Company's payroll records to establish if the Company has any employees. Submission of all relevant Forms to the Redundancy Payments Service. Corresponding and liaising with former employees of the Company and the Redundancy Payments Service and adjudicating creditor claims and making a first and final dividend to the Company's preferential and non-preferential unsecured creditors.</p> <p>NB An office-holder is also required to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to all known creditors of the Company. An office-holder is also be required to deal with correspondence and queries received from creditors regarding their claims. Although this work did not give a direct financial benefit to creditors, it was required to be undertaken by me and/or my staff to meet the requirements under insolvency legislation and Statements of Insolvency Practice ("SIPs") which set out required practice that an office-holder must follow.</p>
<p>INVESTIGATIONS</p>	<p>Work undertaken during the period</p> <p>Requesting completion of director questionnaires from all statutory directors who held office within the three years prior to appointment, reviewing completed questionnaire(s) in order to assess any potential lines of enquiry or misconduct, requesting information from creditors, undertaking SIP 2 investigation, undertaking SIP 4 review, and filing the CDDA 1986 report with the Department for Business, Energy & Industrial Strategy.</p> <p>NB Insolvency legislation gives an office-holder power to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency proceedings, and also in respect of other claims such as misfeasance and wrongful trading. Although this work does not give a direct financial benefit to creditors, the office-holder is required by Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. An office-holder is also required under the Company Directors Disqualification Act 1986 to report to the Department for Business, Energy and Industrial Strategy ("BEIS"), the conduct of the Director(s). The work to enable them to comply with this statutory obligation is of no direct benefit to creditors, although it may identify potential recovery actions.</p>

[Appendix C - Schedule of Liquidator's Time Costs]

Time Entry - SIP9 Time & Cost Summary

BIMBL01 - BIMBLE INNS LTD
Project Code: POST
From: 11/05/2023 To: 19/12/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	10.10	0.50	0.00	32.10	42.70	9,539.00	223.40
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.80	8.10	0.00	15.20	27.10	6,129.00	226.16
Investigations	0.00	0.00	0.00	35.10	35.10	6,318.00	180.00
Realisation of Assets	0.40	0.00	0.00	2.60	3.00	612.00	204.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	14.30	8.60	0.00	85.00	107.90	22,598.00	209.43

[Appendix D] – Statement of Expenses

Type of expense	Name of party which whom expense incurred	Amount incurred [£]	Amount discharged [£]	Balance (to be discharged) [£]
Statutory Advertising	TSO	341.70	341.70	0.00
Bonding	Marsh LLP	530.00	530.00	0.00

My expenses have exceeded those detailed in my original expenses estimate provided in these proceedings under Rule 18.16 of The Insolvency (England and Wales) Rules 2016 due to an increase in the bonding and statutory advertising.