

## Section 106

Return of Final Meeting in a  
Creditors' Voluntary Winding UpPursuant to Section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.106**

Company Number

07034242

Name of Company

Prive Clubs Limited ✓

I, ~~W~~

Martin C Armstrong FCCA FABRP MIPA, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

Note: The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 18 April 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and ~~that the same was done accordingly~~/ no quorum was present at the meeting;

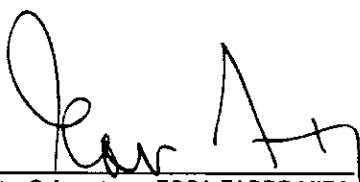
2. give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 18 April 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and ~~that the same was done accordingly~~/no quorum was present at the meeting.

The meeting was held at Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA

The winding up covers the period from 12 January 2011 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows:

Signed

  
 Martin C Armstrong FCCA FABRP MIPA

Date 18 April 2017

 Turpin Barker Armstrong  
 Allen House  
 1 Westmead Road  
 Sutton  
 Surrey  
 SM1 4LA

Ref XP0177/AB/CS

TUESDAY


 \*A6546H8H\*  
 A18 25/04/2017 #377  
 COMPANIES HOUSE

**Prive Clubs Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 12 January 2011 To 18 April 2017**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
30,000.00	Goodwill	NIL	
4,000.00	Furniture & Equipment	6,000.00	
1,000.00	Stock	NIL	
	Gross Bank Interest	71.12	
			6,071.12
	<b>COST OF REALISATIONS</b>		
	Agents'/Valuers' Fees	1,000.00	
	Tracing Agents	150.00	
			(1,150.00)
	<b>COST OF ADMINISTRATION</b>		
	Specific Bond	144.00	
	Preparation of S of A	3,500.00	
	Statutory Advertising	247.52	
	Creditor Gateway	18.00	
	Corporation Tax	18.05	
	Bank Charges	0.08	
	Liquidator's Remuneration	993.47	
			(4,921.12)
	<b>PREFERENTIAL CREDITORS</b>		
Uncertain	Employees' Wage Arrears	NIL	
Uncertain	Employees' Holiday Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(88,791.00)	Trade & Expense Creditors	NIL	
Uncertain	Employees	NIL	
(50,000.00)	Directors	NIL	
(7,006.00)	HM Revenue & Customs - PAYE/NI	NIL	
(16,000.00)	HM Revenue & Customs - VAT	NIL	
(42,523.00)	Lease Consideration	NIL	
(500.00)	Natwest Bank	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(3 00)	Ordinary Shareholders	NIL	
			NIL
<b>(169,823.00)</b>			<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

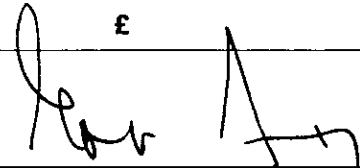
It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

**Prive Clubs Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 12 January 2011 To 18 April 2017**

**S of A £**

**£**

**£**



Martin C Armstrong FCCA FAE RP MIPA  
Liquidator

*Report laid down at the final meeting  
of creditors and members on 18 April 2017.*



**turpin barker armstrong**

Corporate Recovery and Insolvency

Allen House  
1 Westmead Road  
Sutton, Surrey SM1 4LA  
Tel 020 8661 7878  
Fax 020 8661 0598  
E-mail: [tba@turpinba.co.uk](mailto:tba@turpinba.co.uk)  
Internet: [www.turpinbainsolvency.co.uk](http://www.turpinbainsolvency.co.uk)

**To all known members and creditors**

Ref: NLS/CS/LM/MCA/XP0177

17<sup>th</sup> February 2017

Dear Sirs

**Prive Clubs Limited ("the Company") – In Creditors' Voluntary Liquidation**

I am now in a position to conclude the winding up of the affairs of the Company. I have summoned final meetings of the Company's members and creditors to be held on 18<sup>th</sup> April 2017. Notices for these meetings are enclosed with this report.

The purpose of these meetings is to present a copy of the enclosed report and for me to seek my release as Liquidator of the Company. There is no requirement for members or creditors to attend the meetings, and no information other than that provided in this report will be made available at these meetings. Members and creditors are asked to complete the enclosed proxy form and return it to my office before 12.00 noon on the business day prior to the meetings if they wish to vote at the meeting but are not attending in person.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

**FURTHER INFORMATION**

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 Liquidator'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 Liquidator'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.

We are pleased to support

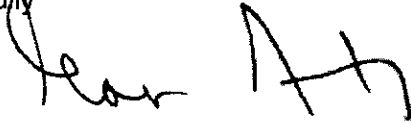


M.C. Armstrong FCCA FABRP FIPA MBA FNARA, A.W. Payne FFA/FIPA, FFTA, DipFIS, CEMAP, D.C. Clark FCCA, J.E. Patchett FCCA FABRP  
D.A. Payne BA (Hons) FCA, B.I. Suckling BSc (Hons) FCCA, M.C. Card FPTS Certs CII (MP & ER), A.R. Bailey MABRP MIPA  
Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants  
M.C. Armstrong, J.E. Patchett and A.R. Bailey are licensed to act as Insolvency Practitioners in the United Kingdom  
by the Association of Chartered Certified Accountants



If you have any queries regarding this report, the holding of the final meetings, or the conduct of the liquidation in general, you should contact Caroline Smith on 0208 661 7878.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Martin C Armstrong', written over the closing 'Yours faithfully'.

**Martin C Armstrong FCCA FABRP FIPA MBA**  
**Liquidator**

Encs

## **Prive Clubs Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL REPORT TO CREDITORS AND MEMBERS**

#### **EXECUTIVE SUMMARY**

The Company had been formed on 30<sup>th</sup> September 2009 and had started trading on 1<sup>st</sup> April 2010. The Company traded from premises at 13/15 King Street, Bristol, BS1 4EF. When the premises was originally acquired it was an Indian restaurant. The premises had been converted into a nightclub with leasehold improvements and equipment financed by loans from the directors and finance from Armada (subject to personal guarantees from the directors). The club was open four nights per week and it served the student community in Bristol. The club operated on the basis that some evenings it operated the door and on other evenings it allowed "promoters" to sell the door in return for a hire fee. The Company always ran the bar and bar supplies were mainly purchased from a cash and carry. Trading had been affected by the general economic situation which has resulted in a decline in consumer discretionary spending. The Company therefore ceased trading on 8<sup>th</sup> January 2011 and was placed into Liquidation on 12<sup>th</sup> January 2011.

I have realised the Company's assets and £6,071.12 has been realised. No dividend has been paid to any class of creditor as all funds realised have been used to defray the costs of the liquidation.

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Since my appointment as Liquidator I have sought to realise the Company's assets and investigate what assets can be realised for the benefit of the Company's creditors. Details of my asset related work and my investigations into the affairs of the Company can be found later in this report.

Additionally, there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 12<sup>th</sup> January 2011 to 17<sup>th</sup> February 2017 is attached.

#### **ASSET REALISATIONS**

On 12<sup>th</sup> January 2011, I sold the assets of the Company to Stephen Strawson and Carle McCormick, the Directors of the Company, trading as Prive Premier Club.

A valuation of the assets of the Company was prepared by Messrs James Owen & Co, an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance.

The assets were sold for £35,000.00 plus VAT, which was subsequently reduced to £10,000.00 plus VAT after the landlord of the Company's premises forfeited the lease. Stephen Strawson and Carle McCormick provided me with their personal guarantees in respect of the consideration. Details of the types of asset sold and the amount for which they were sold, together with a comparison against the valuation are provided below.



<b>Asset category</b>	<b>Valuation basis &amp; amount</b> Willing buyer/willing seller	<b>Sale Consideration</b>
<u>Uncharged Assets</u>		
Goodwill	30,000.00	8,571.43
Furniture & Equipment	4,000.00	1,142.86
Stock	1,000.00	285.71
<b>Total</b>	<b>35,000.00</b>	<b>10,000.00</b>

Mr Strawson had been making payments of £200.00 in settlement of the liability of £12,000.00 but he ceased making these payments in March 2015 after having paid a total of £6,000.00. He has failed to reply to a number of letters that I have sent him since March 2015.

I instructed Countrywide Dispute Resolution Services ("Countrywide") to assist in the recovery of the balance of the purchase consideration being £6,000.00 from Mr Strawson and/or Mr McCormick under their personal guarantee. Their fees were 30% of any monies that they recover. However, they have been unable to make contact with the directors to recover any funds. Countrywide offered to pay £135.00 to take an assignment of the debt, but the costs of dealing with the assignment would have exceeded £135.00 so I decided not to accept the offer. No funds have been received in the reporting period.

#### Gross Bank Interest

£71.12 has been received in respect of gross bank interest on the funds held in the liquidation estate bank account.

### **LIABILITIES**

#### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15<sup>th</sup> September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

#### Preferential Creditors

The statement of affairs anticipated that an uncertain would be owed to the Company's preferential creditors, but no claims have been received in this regard.

#### Crown Creditors

The statement of affairs included £23,006.00 owed to HM Revenue and Customs in respect of unpaid VAT and PAYE / NIC. A claim of £18,198.07 has been received in respect of unpaid VAT.

#### Non-preferential Unsecured Creditors

The statement of affairs included 34 other non-preferential unsecured creditors with an estimated total liability of £181,814.00. I have received claims from 18 creditors at a total of £119,498.20. I have not received claims from 20 creditors with original estimated claims in the statement of affairs of £85,186.80.

### **DIVIDENDS**

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The Creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 12<sup>th</sup> January 2011.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was part paid from first realisations on appointment and is shown in the enclosed receipts and payments account. £3,500.00 plus VAT has been paid in this respect.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by creditors at a meeting held on 12<sup>th</sup> January 2011 to be drawn on a time cost basis.

My total time costs to 17<sup>th</sup> February 2017 amount to £43,026.00, representing 180.00 of hours work at an average charge out rate of £239.03 per hour, of which £24.00, representing 0.20 of hours work, was charged in the period since 12<sup>th</sup> January 2017, at an average charge out rate of £120.00 per hour.

I have drawn £993.47 on account of my time costs none of which was drawn in the period since 12<sup>th</sup> January 2017. My unpaid time costs will be written off.

Schedules of my time costs incurred to date and in the period since 12<sup>th</sup> January 2017 is attached. Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinbainsolvency.co.uk/other-services-information/links>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2010 version.





## LIQUIDATOR'S EXPENSES

I have incurred category 1 expenses of £1,559.52, none of which was incurred in the period since 12<sup>th</sup> January 2017. These can be broken down as follows:

Valuation Agent's Fees	£1,000.00
Tracing Agents	£ 150.00
Bordereau	£ 144.00
Statutory Advertising	£ 247.52
Report Upload Fee	£ 18.00

I have drawn £1,559.52 to date, none of which was drawn in the period since 12<sup>th</sup> January 2017.

In addition to the above, I will incur a further £74.50 in respect of statutory advertising in order for me to convene final meetings of members and creditors. These costs will be written off.

I have not incurred any category 2 disbursements in the period since my last progress report.

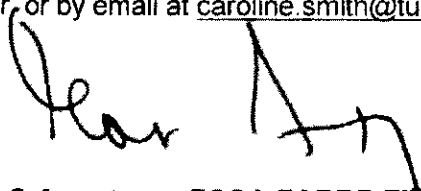
I have not used any agents or professional advisors in the reporting period.

## SUMMARY

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found at <http://www.turpinbainsolvency.co.uk/other-services-information/links>.

The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members and creditors to receive my final report and seek my release as Liquidator of the Company.

Creditors and members should note that if I obtain my release as Liquidator at the final meeting of creditors on 18<sup>th</sup> April 2017, my case files are placed in storage thereafter. If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Caroline Smith on the above telephone number, or by email at [caroline.smith@turpinba.co.uk](mailto:caroline.smith@turpinba.co.uk) before the meetings are held.



**Martin C Armstrong FCCA FABRP FIPA MBA**  
**Liquidator**

## **Appendix 1.**

### **1. Administration and Planning**

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Convening and holding final meetings of creditors and members.
- Filing final returns at Companies House.

### **2. Creditors**

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**Prive Clubs Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 12/01/2017 To 17/02/2017 £	From 12/01/2011 To 17/02/2017 £
	<b>ASSET REALISATIONS</b>		
30,000.00	Goodwill	NIL	NIL
4,000.00	Furniture & Equipment	NIL	6,000.00
1,000.00	Stock	NIL	NIL
	Gross Bank Interest	NIL	71.12
		NIL	6,071.12
	<b>COST OF REALISATIONS</b>		
	Agents'/Valuers' Fees	NIL	1,000.00
	Tracing Agents	NIL	150.00
		NIL	(1,150.00)
	<b>COST OF ADMINISTRATION</b>		
	Specific Bond	NIL	144.00
	Preparation of S of A	NIL	3,500.00
	Statutory Advertising	NIL	247.52
	Creditor Gateway	NIL	18.00
	Corporation Tax	NIL	18.05
	Bank Charges	0.08	0.08
	Liquidator's Remuneration	NIL	993.47
		(0.08)	(4,921.12)
	<b>PREFERENTIAL CREDITORS</b>		
Uncertain	Employees' Wage Arrears	NIL	NIL
Uncertain	Employees' Holiday Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(88,791.00)	Trade & Expense Creditors	NIL	NIL
Uncertain	Employees	NIL	NIL
(50,000.00)	Directors	NIL	NIL
(7,006.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(16,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(42,523.00)	Lease Consideration	NIL	NIL
(500.00)	Natwest Bank	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(3.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(169,823.00)</b>		<b>(0.08)</b>	<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note.

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

# Time Entry - SIP9 Time & Cost Summary

XP0177 - Phive Clubs Limited  
All Post Appointment Project Codes  
From: 12/01/2011 To: 17/02/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	12.70	21.20	60.70	37.00	131.60	29,921.00	227.36
Case Specific Matters	0.20	0.00	0.00	0.00	0.20	96.00	495.00
Creditors	2.80	0.30	3.20	6.70	13.00	3,084.50	237.27
Investigations	8.60	0.00	0.40	5.30	14.30	4,407.00	308.18
Realisation of Assets	5.80	1.20	5.70	8.20	20.90	5,514.50	263.85
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>30.10</b>	<b>22.70</b>	<b>70.00</b>	<b>57.20</b>	<b>180.00</b>	<b>43,025.00</b>	<b>239.03</b>
<b>Total Fees Claimed</b>						<b>993.47</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

**PRIVE CLUBS LIMITED**  
(Company Number: 07034242)

**Registered office: Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA**

**Former registered office: 13 / 15 King Street, Bristol, BS1 4EF**

**Principal trading address: 13 / 15 King Street, Bristol, BS1 4EF**

**NOTICE IS HEREBY GIVEN** pursuant to Section 106 of the Insolvency Act 1986 that a final meeting of the members of the above named company will be held on 18<sup>th</sup> April 2017 at 10.00 am followed by a final meeting of the creditors at 10.15 am at Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA

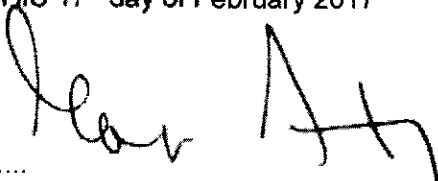
for the purposes of:

- (a) having laid before them an account of the liquidator's acts and dealings and of the conduct of the winding-up;
- (b) hearing any explanations that may be given by the Liquidator; and
- (c) passing a resolution granting the release of the Liquidator.

A resolution is passed when a majority in value of those voting, in person or by proxy, have voted in favour of it.

Members and creditors can attend the meetings in person and vote. Creditors are entitled to vote if they have submitted a claim and the claim has been accepted in whole or in part. If you cannot attend, or do not wish to attend, but wish to vote at the meeting, you can nominate the chairman of the meeting, who will be the Liquidator, to vote on your behalf. A form of proxy is enclosed. Proxies to be used at the meeting must be lodged at the registered office of the company, situated at the offices of Turpin Barker Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA, not later than noon on the business day before the meeting. For further details creditors can contact Caroline Smith of this office on 0208 661 7878 or by email at [tba@turpinba.co.uk](mailto:tba@turpinba.co.uk).

DATED THIS 17<sup>th</sup> day of February 2017



.....  
**Martin C Armstrong FCCA FABRP FIPA MBA**  
**Liquidator**  
**(IP no. 6212)**  
**Appointed: 12<sup>th</sup> January 2011**

## Proxy (Members' or Creditors' Voluntary Winding Up)

## Prive Clubs Limited (In Liquidation)

Name of Creditor/Member \_\_\_\_\_

Address \_\_\_\_\_

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the final meeting of creditors/members to be held on **18<sup>th</sup> April 2017** or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator

## Voting Instructions for resolutions

1 That the liquidator's final report to creditors be approved.

**Agree / Disagree**

2. That the liquidator be granted his release.

**Agree / Disagree**

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in this space

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature \_\_\_\_\_

**Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator.**

Remember: there may be resolutions on the other side of this form