

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act
1986
To the Registrar of Companies

Company Number

08844803

Name of Company

(a) Insert full name of
company

(a)
REM CATERING LIMITED

(b) Insert full name(s)
and address(es)

I/We (b) Martin Maloney and John Titley
of Leonard Curtis, Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA

(c) Delete as applicable
(d) Insert date
(e) 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 (c) summoned for (d) 23 May 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) 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 (c) no quorum was present at the meeting

2 give notice that a general meeting of the creditors of the company was duly (c) summoned for (d) 23 May 2016 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 of the company has been conducted, and the property of the company has been disposed of and (c) no quorum was present at the meeting

(f) Insert venue of the
meeting

The meeting was held at (f) Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA

The winding up covers the period from (d) 26 March 2015 (opening of winding up) to (d) 23 May 2016 (close of winding up)

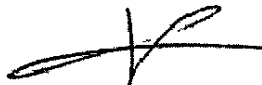
The outcome of the meeting (including any resolutions passed at the meeting) was as follows

That the joint liquidators' final account of receipts and payments be approved

That the joint liquidators be discharged from all liability in respect of any act done or default made by them in the administration of the affairs of the Company or otherwise in relation to their conduct as joint liquidators

In accordance with the provisions of Section 173(2) of the Act, the liquidators shall have their release upon filing Form 4 72 Return of Final Meeting with the Registrar of Companies. At the same time the liquidators shall be discharged from all liability in relation to the winding up in accordance with Section 173(4) of the Act

Signed



Date

23 May 2016

Leonard Curtis, Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA JC/26

SATURDAY



A57XDWCB

A08

28/05/2016

#480

COMPANIES HOUSE



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**REM Catering Limited
t/a Café Jem & I
(In Creditors' Voluntary Liquidation)**

Company Registration Number. 08844803

Former Registered Office: Bushbury House, 435 Wilmslow Road, Withington M20 4AF

Trading Address. 1C School Lane, Didsbury M20 6RD

**Joint Liquidators' Final Progress Report
prepared pursuant to Section 106 of the Insolvency Act 1986
and Rules 4.49D and 4.126 of the Insolvency Rules 1986 (as amended)**

23 May 2016

Leonard Curtis

Leonard Curtis House, Elms Square, Bury New Road, Whitefield, Manchester M45 7TA

Tel . 0161 413 0930 Fax 0161 413 0931

recovery@leonardcurtis.co.uk

Ref JC/R782Q/1000

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TO ALL MEMBERS, CREDITORS, DIRECTORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1 1 M Maloney and J M Titley were appointed joint liquidators of REM Catering Limited ("the Company") at meetings of members and creditors held on 26 March 2015
- 1 2 Mr Maloney and Mr Titley are licensed in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 There has been no change in office holder since the date of liquidation
- 1 4 The liquidation is now complete and this is the joint liquidators' final progress report as required by Section 106 of the Insolvency Act 1986 (as amended) ("the Act") and Rules 4.49D and 4.126 of the Insolvency Rules 1986 (as amended). It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the joint liquidators are required to disclose
- 1 5 All figures are stated net of VAT

2 CONDUCT OF THE LIQUIDATION

- 2 1 The Company's registered office was changed to Hollins Mount, Hollins Lane, Bury, Lancashire BL9 8DG on 16 April 2015 and to Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA on 30 June 2015

Assets Realised

Physical Assets

- 2 2 Independent valuation agents, Charles Taylor, were instructed to value and advise on any offers received for the physical assets of the Company, which comprised of stock, fixtures, fittings and equipment. The Company's physical assets had an estimated to realise value of £4,000, according to the statement of affairs. An offer of £4,200 was received from STG Restaurants Limited ("STG"), a company associated by virtue of common shareholding. Upon advice from the valuation agents, the joint liquidators subsequently accepted the offer on 30 June 2015 and the sale was completed on the same day. The consideration was payable on a deferred basis, however during the course of collections STG entered liquidation and no further payments were received. A total amount of £2,916 has been received. As far as the joint liquidators are aware, STG did not seek any independent advice in relation to this transaction.

Rates Refund

- 2 3 A rates refund of £2,135 has been received

Utilities Refund

- 2 4 A utilities refund of £55 has been received

Cash at Bank

- 2 5 Cash at bank had an estimated to realise value of £1,274, according to the statement of affairs. This amount was subject to interest and charges and £560 has been received

Bank Interest

- 2 6 Bank interest of £2 has been received

Unrealisable Assets

- 2 7 There were no unrealisable assets

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3 1 A summary of the joint liquidators' final receipts and payments for the entire liquidation, being 26 March 2015 to 23 May 2016, is attached at Appendix A
- 3 2 At Appendix B is a summary of the final distribution of funds

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4 1 There are no secured creditors

Preferential Creditors

- 4 2 As at the date of liquidation, no preferential claims were anticipated
- 4 3 No claims were received

Ordinary Unsecured Creditors

- 4 4 As at the date of liquidation, there were nine unsecured creditors, with estimated claims totalling £36,197. Claims totalling £52,029 have been received
- 4 5 As was mentioned in the notice of no dividend dated 23 February 2016, the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. As a result, there will be no dividend to the ordinary unsecured creditors
- 4 6 The joint liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed
- 4 7 No monies were paid to ordinary unsecured creditors by virtue of the application of Section 176(A) of the Act ("the prescribed part")

5 INVESTIGATIONS

- 5 1 Since the commencement of the liquidation, the joint liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate
- 5 2 That assessment did not identify any possible further realisations. In addition, the joint liquidators concluded that no further investigations were required

5 3 Notwithstanding the above, the joint liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

6 1 A fee of £5,000 in respect of the preparation of the statement of affairs was approved by creditors at the meeting of creditors held on 26 March 2015. The sum of £4,700 has been drawn in this respect with £1,000 going to Madisons Chartered Accountants for their assistance provided in the preparation of the statement of affairs

6 2 At the same meeting, it was resolved that the joint liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation. The joint liquidators' time costs from 26 March 2015 to 23 May 2016 are £8,257, which represents 35.3 hours at an average hourly rate of £233.91. Attached at Appendix C is a time analysis which provides details of the activity costs incurred by staff grade during the period from 26 March 2015 to 23 May 2016

6 3 Further guidance may be found in "A Creditors' Guide to Liquidators' Fees," which may be downloaded from <http://www.leonardcurtis.co.uk/resources/creditorsguides>. If you would prefer to receive this in hard copy, please contact John Croila of this office on 0161 413 0930

6 4 There were insufficient realisations in the liquidation with which to pay the joint liquidators' remuneration and total time costs of £8,257 have been written off

Description of Significant Time Costs Incurred by Category

Statutory and Review

6 5 This involved undertaking regular reviews of the case file to ensure all matters were being progressed and statutory requirements were met

Expenses and Disbursements

6 6 The joint liquidators have incurred expenses and Category 1 disbursements (independent third party expenses paid and reimbursed to the joint liquidators, which do not require creditors' consent) as follows

| Description | Total amount incurred to date £ | Amount incurred in this period £ | Amount reimbursed / paid £ | Amount written off £ |
|-----------------------|------------------------------------|-------------------------------------|-------------------------------|-------------------------|
| Valuation Fee | 500 00 | 500 00 | 500 00 | - |
| Statutory Advertising | 334 35 | 334 35 | 334 35 | - |
| Software Licence | 87 00 | 87 00 | 87 00 | - |
| Bordereau Fee | 25 00 | 25 00 | 25 00 | - |
| Client ID Check | 10 00 | 10 00 | 10 00 | - |
| Storage Costs | 6 32 | 6 32 | 6 32 | - |
| Companies House | 1 00 | 1 00 | 1 00 | - |
| Report Hosting | 7 00 | 7 00 | 7 00 | - |
| Total | 970 67 | 970 67 | 970 67 | - |

- 6 7 Creditors also approved the basis for recharging disbursements that include an element of shared or allocated costs or payments to outside parties in which the joint liquidators or Leonard Curtis have an interest, also known as Category 2 disbursements. In this case, no costs falling into this category have been incurred.
- 6 8 Attached at Appendix D is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.
- 6 9 During the liquidation, the following professional advisors and / or subcontractors have been used:

| Name of Professional Advisor | Service Provided | Basis of Fees |
|------------------------------|------------------|---------------|
| Charles Taylor | Valuation | Fixed Fee |

Creditors' Rights

- 6 10 Within 21 days of receipt of this report, a creditor may ask the joint liquidators to provide further information about the remuneration and expenses set out in this report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least five per cent in value of the creditors (including that creditor), or the permission of the court.
- 6 11 Any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the joint liquidators' remuneration is inappropriate, or the remuneration or expenses charged by the joint liquidators is excessive.
- 6 12 The application must, subject to any order of the court under paragraph 6 11 above, be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 6 13 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 FINAL MEETINGS OF MEMBERS AND CREDITORS

- 7 1 In accordance with the provisions of Section 106 of the Act, the joint liquidators are obliged to convene final meetings of members and creditors to present their report and these were to be held at Leonard Curtis, Leonard Curtis House, Elms Square, Bury New Road, Whitefield, Manchester M45 7TA on 23 May 2016. These meetings were both inquorate.
- 7 2 In view of the fact that no quorum was present at either the members' or creditors' meetings, the following resolutions were not passed:
- 1 That the joint liquidators' final account of receipts and payments be approved.
 - 2 That the joint liquidators be discharged from all liability in respect of any act done or default made by them in the administration of the affairs of the Company or otherwise in relation to their conduct as joint liquidators.
- 7 3 In accordance with the provisions of Section 173(2) of the Act, the joint liquidators shall have their release upon filing Form 4 72 Return of Final Meeting with the Registrar of Companies. At the same time, the joint liquidators shall be discharged from all liability in relation to the winding up in accordance with Section 173(4) of the Act.

Yours faithfully
for and on behalf of
REM CATERING LIMITED

M MALONEY
JOINT LIQUIDATOR

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

APPENDIX A

FINAL ACCOUNT OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS
FROM 26 MARCH 2015 TO 23 MAY 2016

| | Estimated to Realise | Movements in the Period |
|-------------------------------------|-------------------------|-------------------------------|
| | £ | £ |
| RECEIPTS | | |
| Physical Assets | 4,000 | 2,916 67 |
| Cash at Bank | 1,274 | 560 87 |
| | <u>5,274</u> | <u>3,477 54</u> |
| Rates Refund | | 2,135 33 |
| Utilities Refund | | 55 02 |
| Bank Interest | | 2 48 |
| | | <u>5,670 37</u> |
| PAYMENTS | | |
| Statement of Affairs Fee | | 4,699 70 |
| Valuation Fee | | 500 00 |
| Statutory Advertising | | 334 35 |
| Software Licence | | 87 00 |
| Bordereau Fee | | 25 00 |
| Client ID Check | | 10 00 |
| Report Hosting | | 7 00 |
| Storage Costs | | 6 32 |
| Companies House | | 1 00 |
| TOTAL COSTS AND CHARGES PAID | | <u>5,670 37</u> |
| BALANCE | | <u>-</u> |
| MADE UP AS FOLLOWS | | |
| Balance at Bank c/f | | - |
| VAT Control Account | | - |
| | | <u>-</u> |

APPENDIX B

FINAL DISTRIBUTION OF FUNDS HELD BY THE JOINT LIQUIDATORS

| | |
|---------------------|---|
| | £ |
| Balance at Bank b/f | - |
| RECEIPTS | - |
| | - |
| PAYMENTS | - |
| | - |
| CLOSING BALANCE | - |

APPENDIX C

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 26 MARCH 2015 TO 23 MAY 2016

| | Director | | Manager 2 | | Administrator 1 | | Administrator 3 | | Administrator 4 | | Total | | Average Hourly Rate £ |
|-------------------------|----------|---------------|-----------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|-------|---------------|--------------------------------|
| | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | |
| Statutory and Review | 2 | 90 00 | 6 | 192 00 | 41 | 1,066 00 | 60 | 1,260 00 | 45 | 675 00 | 154 | 3,283 00 | 213 18 |
| Receipts and Payments | - | - | 6 | 192 00 | - | - | - | - | - | - | 6 | 192 00 | 320 00 |
| Assets | 1 | 45 00 | 6 | 192 00 | 5 | 130 00 | - | - | 65 | 975 00 | 77 | 1,342 00 | 174 29 |
| Liabilities | 5 | 225 00 | - | - | - | - | - | - | - | - | 5 | 225 00 | 450 00 |
| General Administration | 1 | 45 00 | - | - | - | - | 10 | 210 00 | 26 | 390 00 | 37 | 645 00 | 174 32 |
| Appointment | - | - | - | - | 40 | 1,040 00 | - | - | - | - | 40 | 1,040 00 | 260 00 |
| Creditors' Meeting | 22 | 990 00 | - | - | - | - | - | - | - | - | 22 | 990 00 | 450 00 |
| Investigations | 12 | 540 00 | - | - | - | - | - | - | - | - | 12 | 540 00 | 450 00 |
| Total | 43 | 1,935 00 | 18 | 576 00 | 86 | 2,236 00 | 70 | 1,470 00 | 136 | 2,040 00 | 353 | 8,257 00 | |
| Average Hourly Rate (£) | | <u>450 00</u> | | <u>320 00</u> | | <u>260 00</u> | | <u>210 00</u> | | <u>150 00</u> | | <u>233 91</u> | |

All Units are 6 minutes

APPENDIX D

LEONARD CURTIS CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge-out rates apply to all assignments undertaken by Leonard Curtis

| | Standard £ | Complex £ |
|-----------------|---------------|--------------|
| Director | 450 | 562 |
| Senior Manager | 410 | 512 |
| Manager 1 | 365 | 456 |
| Manager 2 | 320 | 400 |
| Administrator 1 | 260 | 325 |
| Administrator 2 | 230 | 287 |
| Administrator 3 | 210 | 262 |
| Administrator 4 | 150 | 187 |
| Support | 0 | 0 |

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

- a) **Category 1 disbursements** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) **Category 2 disbursements** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

| | |
|--|---|
| Internal photocopying | 10p per copy |
| General stationery, postage, telephone etc | £100 per 100 creditors/ members or part thereof |
| Storage of office files (6 years) | £66.09 per box |
| Business mileage | 45p per mile |

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.