

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 5 8 5 1 2 3

Company name in full 5G Greenwich Limited T/A Village Food & Wine

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Engin

Surname Faik

### 3 Liquidator's address

Building name/number 136 Hertford Road

Street

Post town Enfield

County/Region Middlesex

Postcode E N 3 5 A X

Country

### 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

*Egin Jwill*

X

Signature date

<sup>d</sup>0

<sup>d</sup>6

<sup>m</sup>0

<sup>m</sup>4

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>3

**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	Gulsun Faik				
Company name	Cornerstone Business Turnaround and Recovery Limited				
Address	136 Hertford Road				
Post town	Enfield				
County/Region					
Postcode	E	N	3	5	A X
Country					
DX	gfaik@cornerstonerecovery.co.uk				
Telephone	020 3793 3338				

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**5G Greenwich Limited T/A Village Food & Wine  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 2 April 2015 To 6 April 2023**

Statement of Affairs		£	£
	ASSET REALISATIONS		
30,000.00	Stock	29,998.80	
	Cash at Bank	2,138.13	
	Refund of bank charges	215.93	
	Bank Interest Gross	10.75	
	Bank Interest Net of Tax	<u>3.76</u>	
			32,367.37
	COST OF REALISATIONS		
	Specific Bond	196.00	
	Pre Appointment Fee	5,000.00	
	Liquidator's Fees	25,085.87	
	Agents/Valuers Fees	1,500.00	
	VAT	37.77	
	Stationery & Postage	268.73	
	Statutory Advertising	<u>279.00</u>	
			(32,367.37)
	UNSECURED CREDITORS		
(109,133.24)	Trade & Expense Creditors	NIL	
(230,000.00)	Mr Mehmed	NIL	
(48,845.00)	Landlord	NIL	
(7,229.13)	HMRC - VAT	<u>NIL</u>	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	<u>NIL</u>	
			NIL
(365,208.37)			<u><u>NIL</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>
			 <u>Engin Faik</u> Liquidator

**5G GREENWICH LIMITED (T/A VILLAGE FOOD & WINE)  
IN CREDITORS' VOLUNTARY LIQUIDATION**

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**THE LIQUIDATOR'S FINAL ACCOUNT  
FOR THE REVIEW PERIOD  
2 APRIL 2022 TO 9 FEBRUARY 2023**

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**9 February 2023**

**Engin Faik LLB FABRP**

**Cornerstone Business Turnaround and Recovery Limited**

136 Hertford Road, Enfield, Middlesex, EN3 5AX

020 3793 3338

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## 1. INTRODUCTION

- 1.1 I, Engin Faik (the "*Liquidator*"), am now in a position to conclude the Liquidation of 5G Greenwich Limited (T/A Village Food & Wine) (the "*Company*"). I am therefore pleased to deliver my final progress report for the period 2 April 2022 to 9 February 2023 (the "*Review Period*").
- 1.2 The purpose of this report is to detail my acts and dealing as Liquidator since my appointment and it should be read in conjunction with my previous correspondence.
- 1.3 Attached at **Appendix I** is a summary of statutory information regarding the Company and the Liquidation.
- 1.4 My receipts and payments account for the Review Period is attached at **Appendix II** which is self-explanatory and should be read in conjunction with this report. All funds have been held in a designated client bank account in the name of the Company.
- 1.5 Please be advised that I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.
- 1.6 In addition, the UK General Data Protection Regulations requires that individuals whose data is being "*processed*" be provided with information about their rights. Accordingly, CBR's privacy notice and policy is available at [www.cornerstonerecovery.co.uk](http://www.cornerstonerecovery.co.uk).
- 1.7 Information about this type of insolvency process may be found on the R3 website at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/>.

### Closure

- 1.8 There are no further matters to be progressed and the Liquidation may now be concluded.

## 2. ADMINISTRATION AND PLANNING

- 2.1 As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not necessarily enhance realisations for the benefit of creditors, they are conducive to the efficient and compliant progression of the case. A non-exhaustive list of these tasks is found at **Appendix IV**.
  - 2.2 I consider I have met my statutory and regulatory duties in this matter. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.
  - 2.3 During the Review Period, the following key documents have been issued:
    - This progress report; *and*
    - Submission of my receipts and payments account to the Register of Companies.
-

### **Other administration tasks**

2.4 During the Review Period, the following material tasks in this category were carried out:

- Quarterly VAT returns;
- Corporation Tax returns; *and*
- Case and strategy reviews.

### **Financial Benefit to Creditors**

2.5 Although this work may not have yielded a financial benefit for creditors, it has been necessary to fulfil a statutory, regulatory, or professional duty, which ensures this engagement is administered to a high professional standard.

## **3. ENQUIRES AND INVESTIGATIONS**

### **Investigation into the affairs of the Company**

3.1 Following my appointment, I requested that the Director provide me with the Company's books and records and to complete a questionnaire relating to details of the Company's insolvency. I can confirm that the Director complied with my requests and assisted me with my investigation into the Company's affairs.

3.2 I also requested the Company's bank statements from its bankers and these records were considered during my initial review of the Company's affairs for the period prior to my appointment. This also included seeking information and explanations from the Director by means of questionnaires; information received from creditors and collecting and examining the Company's bank statements, accounts and other records.

3.3 This work was also carried out with the objective of making an initial assessment as to whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have had past dealings with the Company.

3.4 This initial assessment has been completed and I did not identify any further assets or actions which might lead to a recovery for creditors.

### **Company Directors Disqualification Act 1986**

3.5 In accordance with the provisions of the Company Directors Disqualification Act 1986, the information gleaned from the process enabled me to meet my statutory duty to submit a confidential report on the conduct of the Director to the Insolvency Service.

### **Financial Benefit to Creditors**

3.6 Although this work has not resulted in any financial benefit to creditors, it was undertaken to discharge my statutory investigative duties.

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#### **4. REALISATION OF ASSETS**

- 4.1 Detailed below is key information about the asset realisation strategy employed in this case. Further details about the work undertaken is detailed in **Appendix IV**. I formulated and worked through a realisation strategy that sought to maximise realisations whilst minimising costs.

##### **Stock**

- 4.2 Creditors will recall from my earlier reports, the Company's assets primarily consisted of stock, which had an estimated realisable value £30,000.
- 4.3 Following my appointment, I instructed independent agents and valuers, Risk Response Management Limited ("RRML"), to advise and assist in the realisation of the Company's tangible assets. RRML valued the stock at a going concern value between £28,000 - £32,000 and a forced sale value of £12,800 - £16,800.
- 4.4 Shortly after my appointment, RRML received an offer for £30,000 for the Company's business as a going concern from Greenwich Food Centre. Agents advised that, as a marketing exercise would increase the costs of sale and was highly unlikely to result in an improved sale price, the offer from Greenwich Food Centre ought to be accepted. The offer was therefore accepted accordingly on instalment terms.
- 4.5 Creditors' will be pleased to note that I have successfully recovered the payment in full, of which £3,468 was paid during the Review Period.

##### **Cash at bank**

- 4.6 A sum of £2,138 was received as the closing balance of the Company's bank account.

##### **Bank Interest / Refund of bank charges**

- 4.7 As can be seen in my receipts and payments account for the Review Period at **Appendix II**, a sum of £14.51 and £215.93 has been recovered in respect of bank interest and bank charges respectively.

##### **Transactions with connected parties**

- 4.8 Since my appointment, a sale to a connected party has occurred.
- 4.9 As reported above, I instructed RRML, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available. Greenwich Food Centre expressed an interest in purchasing the Company's stock. In accordance with SIP13, I confirm that Greenwich Food Centre is connected with the Company because its director is associated with the director 5G Greenwich Limited.

##### **Financial Benefit for Creditors**

- 4.10 Whilst recoveries have been made, this work ultimately has not benefitted creditors, as the realisations have been used to discharge the costs and expenses of the Liquidation.
-

## 5. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

- 5.1 Irrespective of dividend prospects, I am obliged to undertake a number of functions in respect of creditors and their claims, some of the details of which are contained in **Appendix IV**.

### **Secured creditors**

- 5.2 The Company has not granted any charges over its assets and therefore does not have any secured creditors.

### **Prescribed Part Allocation**

- 5.3 The "prescribed part" provisions apply when the Company has granted a floating charge to a creditor after 15 September 2003. Where such a floating charge has been granted, a prescribed amount of the Company's "net property" is made available for a distribution to unsecured creditors. "Net Property" is defined as the value of floating charge realisation after the costs and expenses of the liquidation and the claims of preferential creditors have been paid in full.
- 5.4 The prescribed part is calculated as follows:
- 50% of the first £10,000 of the net property; and
  - 20% of the remaining net property up to a maximum of £800,000 (from 1 April 2020).
- 5.5 As the Company did not grant a floating charge to any creditor after 15 September 2003, the prescribed part provisions do not apply in this Liquidation.

### **Preferential creditors**

- 5.4 No preferential claims have been received or identified in the Liquidation.

### **Unsecured creditors**

- 5.5 As detailed in my previous reports, HM Revenue & Customs was estimated to be owed £7,229 for unpaid VAT. HM Revenue & Customs submitted a claim of £16,047, which included penalties and interest.
- 5.6 The remaining unsecured creditors as per the statement of affairs totalled £387,978. To date, claims totalling £387,096 have been received with a further £881 of anticipated trade creditors having not claimed. Please be aware that I have not formally adjudicated upon creditors' claims.

### **Dividends**

- 5.6 Regrettably, it will not be possible to declare a dividend to any class of creditors in this matter as all realisations have been used to defray the costs and expenses of the liquidation. Formal notice to this effect is attached at **Appendix VII**.
-

### **Financial Benefit for Creditors**

- 5.7 This work has not resulted in any financial benefit to creditors but undertaken to meet a statutory, regulatory or professional obligation.

### **6. FEES AND EXPENSES**

- 6.1 The payments shown on the Receipts and Payments Account at **Appendix II** are self-explanatory.
- 6.2 A copy of 'A Creditors' Guide to Fees' may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/>. A hard copy of the Creditors' Guide will be provided free of charge upon request.

### **Pre-Appointment fees and expenses**

- 6.3 My pre-appointment fees and expenses were in respect of advice and assistance given to the board of directors in order to place the Company in Liquidation on 2 April 2015 and preparing the associated documentation.

### **Basis of pre-appointment remuneration**

- 6.4 The creditors authorised the fee of £5,000 which was paid from the realisations of the Company's assets and is recorded in the receipts and payments account at **Appendix II**.

### **Pre-Appointment expenses**

- 6.5 Details of my estimated pre-appointment expenses were provided to creditors at the outset within the fees estimate. A comparison of the estimated and actual pre-appointment expenses incurred is provided at **Appendix VI**.

### **Liquidator's fees**

- 6.6 It is CBR's policy to ensure that work is conducted by the appropriate staff member at the appropriate level of experience in order to mitigate professional costs. Junior members of staff deal with the day-to-day administration of cases under the supervision of a manager and/or the office holder. Where the issues are complex or contentious, the work will usually be undertaken by a manager under the supervision of the office holder or by the office holder himself.
- 6.7 Creditors are asked to note that CBR's hourly charge-out rates were increased on 1 October 2021. This is the first increase in the CBR's hourly rates since November 2013. Full details of the current charge-out rates are provided in the Remuneration and Expenses Recovery Policy attached at **Appendix III**.

### **Basis of remuneration**

- 6.8 My remuneration as Liquidator was approved on a time cost basis by creditors on 2 April 2015 in accordance with the following resolution:

*"That the liquidator's remuneration be set on a time cost basis at the rates chargeable by Cornerstone Business Recovery from time to time and that the liquidator be authorised to draw the same, subject to the limit, at his discretion when funds permit."*

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### **Summary of time incurred and remuneration drawn**

- 6.9 The time costs for the period 2 April 2022 to 9 February 2023 total £4,845, representing 19.20 hours at an average hourly rate of £252.34. The total time costs during the period of appointment amount to £44,120.50 representing 180.13 hours at an average hourly rate of £244.94. The sum of £25,086 has been drawn on account of time costs incurred and the time costs for the period are detailed at **Appendix V**.

### **Liquidator's expenses**

- 6.10 Category 1 expenses represent the actual out of pocket payments made in relation to the assignment and for which creditor approval is not required. The basis of calculation of Category 2 expenses was disclosed to creditors prior to their approval on 2 April 2015. My remuneration and expenses policy is attached at **Appendix III**.

### **Expenses incurred**

- 6.11 **Appendix VI** details of the expenses incurred during the course of the Liquidation. No expenses have been incurred during the Review Period. The Category 1 and 2 expenses which have been paid are detailed at **Appendix II**.

### **Expenses and other professional costs**

- 6.12 The following agents or professional advisors have been utilised in this matter. In accordance with the Insolvency Code of Ethics, the choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

### **Agents and valuers**

- 6.13 Risk Response Management Limited ("RRML") were instructed as agents and valuers in relation to the valuation and disposal of the Company's assets. Their costs were agreed on the basis of their standard sales commission rate, plus expenses and VAT (capped at £1,500). The agents' total fees totalled £1,500 and I confirm that this sum has been paid in full.

## **7. FURTHER INFORMATION**

- 7.1 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.
- 7.2 An unsecured creditor may also, 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.
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- 7.3 Whilst CBR strives to provide a professional and efficient service, disputes do arise from time to time. If you have any complaints about this case, you should, put details of this in writing to me in the first instance. This will formally invoke my practice's complaints procedure and I will endeavour to deal with your complaint in writing within a period of twenty-one days of receipt.
- 7.4 Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted CBR's complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may escalate your complaint by writing to The Insolvency Service, IP Complaints, 3<sup>rd</sup> Floor, 1 City Walk, Leeds LS11 9DA.


## 8. EC REGULATIONS

- 8.1 Following the UK's exit from the EU and the expiration of the transitional provisions on 31 December 2020, the EC Regulations no longer apply to these proceedings.

## 9. CONCLUSION

- 9.1 There are no other matters outstanding and the affairs of the Company have been fully wound up. Formal notice to this effect is attached at **Appendix VIII**. On the filing of this final account with the Registrar of Companies, I will vacate office. This concludes the Liquidation of the Company.
- 9.2 Should you have any queries regarding this matter or the contents of this report, please do not hesitate to contact Gulsun Faik at this office.

Yours faithfully  
for and on behalf of the Company



Engin Faik LLB FABRP  
**Liquidator**

Enc.

**9 February 2023**

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## Appendix I

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### STATUTORY INFORMATION & DEFINITIONS

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#### Statutory Information:

Company Name	5G Greenwich Limited (T/A Village Food & Wine)
Company Number	07585123
Previous Names	N/A
Proceedings	Creditors' Voluntary Liquidation
Appointed By	Members and Creditors
Date of Appointment	2 April 2015
Name of Office Holder	Engin Faik LLB FABRP
Address of Office Holder	Cornerstone Business Recovery and Turnaround Limited, 136 Hertford Road, Enfield, Middlesex EN3 5AX
IP Number	9635
Registered office address	c/o Cornerstone Business Turnaround and Recovery Limited 136 Hertford Road, Enfield, EN3 5AX
Former Registered Office	7 Greenwich Church Street, London, SE10 9BJ
Trading Address	7 Greenwich Church Street, London, SE10 9BJ
Principal Trading Activity	Supermarket
Change in Office Holder	N/A

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## Definitions:

<b>"the Office Holder" or "the Liquidator"</b>	Engin Faik of Cornerstone Business Turnaround and Recovery Limited
<b>"the Act"</b>	Insolvency Act 1986
<b>"the Agents"</b>	Risk Response Management Limited
<b>"the Appointment Date"</b>	2 April 2015
<b>"CDDA"</b>	Company Directors Disqualification Act 1986
<b>"Category 2 Expenses"</b>	The Liquidator's internal costs and expenses, as defined by SIP 9
<b>"the Company"</b>	5G Greenwich Limited ( T/ A Village Food & Wine)
<b>"Cornerstone Business Recovery or CBR"</b>	Cornerstone Business Turnaround and Recovery Limited
<b>"CVL"</b>	Creditors Voluntary Liquidation
<b>"DBEIS"</b>	Department for Business, Energy & Industrial Strategy
<b>"EC Regulation"</b>	EC Regulation on Insolvency Proceedings 2000
<b>"HMRC"</b>	HM Revenue & Customs
<b>"Prescribed Part"</b>	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) is made available for distribution to non-preferential creditors.
<b>"Review Period"</b>	Period covered by the report from 2 April 2022 to 9 February 2023
<b>"The Rules"</b>	Insolvency Rules 1986
<b>"SIP 9"</b>	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses.
<b>"SIP 13"</b>	Statement of Insolvency Practice 13 – Industry best practice for Insolvency Practitioners in relation to the acquisition of assets of insolvent companies by Directors.
<b>"SOA"</b>	A statement of the Company's affairs verified by the Director under a statement of truth.
<b>"SOS"</b>	Secretary of State

## Appendix II

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### THE LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT FOR THE REVIEW PERIOD

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**5G Greenwich Limited T/A Village Food & Wine**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 02/04/2022 To 09/02/2023 £	From 02/04/2015 To 09/02/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	10.75
	Bank Interest Net of Tax	NIL	3.76
	Cash at Bank	NIL	2,138.13
	Refund of bank charges	NIL	215.93
30,000.00	Stock	3,468.00	29,998.80
		<u>3,468.00</u>	<u>32,367.37</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees	NIL	1,500.00
	Liquidator's Fees	8,120.33	25,085.87
	Pre Appointment Fee	NIL	5,000.00
	Specific Bond	NIL	196.00
	Stationery & Postage	NIL	268.73
	Statutory Advertising	NIL	279.00
	VAT	37.77	37.77
		<u>(8,158.10)</u>	<u>(32,367.37)</u>
	UNSECURED CREDITORS		
(7,229.13)	HMRC - VAT	NIL	NIL
(48,845.00)	Landlord	NIL	NIL
(230,000.00)	Mr Mehmed	NIL	NIL
(109,133.24)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(365,208.37)</u>		<u>(4,690.10)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Engin Faik  
Liquidator

## Appendix III

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### CORNERSTONE BUSINESS RECOVERY REMUNERATION AND EXPENSES RECOVERY POLICY

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**CORNERSTONE BUSINESS RECOVERY**  
**OFFICE HOLDER'S REMUNERATION AND EXPENSES RECOVERY POLICY**

**REMUNERATION**

**Charge-out Rates**

In accordance with the provisions of Statement of Insolvency Practice 9 ("*SIP 9*"), Cornerstone Business Recovery's ("*CBR*") charge-out rates for office holder's remuneration applicable to this appointment, exclusive of VAT, are as follows:

	<b>From 1 October 2021</b>
	<b>£ per hour</b>
Directors / Office Holders	425
Senior Managers	375
Managers	325
Senior Insolvency Executives	275
Insolvency Executives	225
Secretaries and office admin support	175

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation, increases in direct wage costs and changes to indirect costs such as Professional Indemnity Insurance. It is CBR's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6-minute units.

**EXPENSES**

"*Expenses*" are payments from the estate which are neither the office holder's remuneration, nor a distribution to creditors or members. Expenses are defined in SIP 9 and fall in two categories: "*Category 1 Expenses*" and "*Category 2 Expenses*."

**Direct Expenses ("Category 1 Expenses")**

Category 1 Expenses as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost with no uplift. These are payments to parties who have provided a service to the estate and who are not "associates" of the office holder. These include but are not limited to such items as case advertising, storage, online reporting facilities, bonding, postage and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case. Category 1 Expenses can be paid without prior approval.

**Indirect Expenses ("Category 2 Expenses")**

Category 2 Expenses are either payments to "associates" or payments which have an element of shared costs. This category of expense requires prior approval in the same manner in which office holder's remuneration is approved. Except in the case of travel (see below), CBR's standard practice is **not** to charge Category 2 Expenses to the case. We do, however, reserve the right to seek reimbursement of Category 2 Expenses in appropriate cases.

**Travel**

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the CBR at any time and any amendments will be reported to the appropriate parties in the next report or other document issued for general circulation.

## Appendix IV

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### DETAILS OF WORK UNDERTAKEN BY THE LIQUIDATOR FOR THE REVIEW PERIOD

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Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns
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
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
<b>Realisation of Assets</b>	
Stock	Liaising with purchaser regarding their instalments due from the sale of asset
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post

## Appendix V

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### THE LIQUIDATOR'S TIME COSTS SUMMARY FOR THE REVIEW PERIOD AND CUMULATIVELY

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# Cornerstone Business Recovery - SIP9 Time & Cost Summary

G002 - 5G Greenwich Limited T/A Village Food & Wine  
All Post Appointment Project Codes  
From: 02/04/2022 To: 09/02/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.90	0.40	0.00	13.20	16.50	4,077.50	247.12
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	0.00	0.00	1.70	2.30	637.50	277.17
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.20	0.00	0.00	0.20	0.40	130.00	325.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.70	0.40	0.00	15.10	19.20	4,845.00	252.34

# Cornerstone Business Recovery - SIP9 Time & Cost Summary

G002 - 5G Greenwich Limited T/A Village Food & Wine  
All Post Appointment Project Codes  
From: 02/04/2015 To: 09/02/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	25.33	10.30	31.40	39.90	106.93	25,908.00	242.29
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.40	5.70	21.20	6.70	37.00	9,196.50	248.55
Investigations	0.00	0.00	6.60	0.00	6.60	1,518.00	230.00
Realisation of Assets	5.90	3.50	16.70	3.50	29.60	7,498.00	253.31
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	34.63	19.50	75.90	50.10	180.13	44,120.50	244.94

## Appendix VI

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### THE LIQUIDATOR'S EXPENSES SUMMARY FOR THE REVIEW PERIOD AND CUMULATIVELY

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Below are details of my expenses for the period under review and the total to date:

Expenses	Actual expenses incurred to date (£)	Actual expenses incurred in the Review Period (£)
<b>CATEGORY 1 EXPENSES</b>		
Advertising	155.00	Nil
Bonding	196.00	Nil
Postage	63.00	Nil
<b>TOTAL</b>	<b>414.00</b>	<b>Nil</b>
<b>CATEGORY 2 EXPENSES</b>		
Stationery & Photocopying	71.00	Nil
<b>TOTAL</b>	<b>71.00</b>	<b>Nil</b>

Below are the details of my expenses for the period prior to my appointment.

Expenses	Actual expenses incurred (£)
<b>CATEGORY 1 EXPENSES</b>	
Advertising	77.00
Postage	31.00
<b>TOTAL</b>	<b>108.00</b>
<b>CATEGORY 2 EXPENSES</b>	
Stationery & Photocopying	36.00
<b>TOTAL</b>	<b>36.00</b>

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**Appendix VII**

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**NOTICE OF NO DIVIDEND**

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## NOTICE OF NO DIVIDEND

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**Company Name:** 5G Greenwich Limited T/A Village Food & Wine (In Liquidation) (the "Company")


**Company Number:** 07585123

This notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 (the "Rules"). It is delivered by the Liquidator of the Company, Mr Engin Faik, of Cornerstone Business Turnaround and Recovery Limited, 136 Hertford Road, Enfield, Middlesex EN3 5AX (telephone number: 020 3793 3338, who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been used for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 9 March 2023.

Signed:   
Engin Faik LLB FABRP  
**Liquidator**

Dated: \_9 February 2023\_\_\_\_\_

## Appendix VIII

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**NOTICE THAT THE COMPANY'S AFFAIRS  
ARE FULLY WOUND UP**

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## NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

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**Company Name:** 5G Greenwich Limited T/A Village Food & Wine - In Liquidation  
(the "Company")

**Company Number:** 07585123

This notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 (the "Rules"). It is delivered by the Liquidator of the Company, Engin Faik, of Cornerstone Business Turnaround and Recovery Limited 136 Hertford Road, Enfield, Middlesex, EN3 5AX (telephone number: 0203 793 338), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules;  
*and*
- (iii) to object to the release of the Liquidator's by giving notice in writing below before the end of the prescribed period to:

Mr Engin Faik LLB FABRP  
Cornerstone Business Turnaround and Recovery Limited  
136 Hertford Road, Enfield, Middlesex EN3 5AX

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:   
Engin Faik LLB FABRP  
**Liquidator**

Dated: 9 February 2023 \_\_\_\_\_

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the officeholder for further information about remuneration or expenses set out in a final report under rule 18.14:
- 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.
- (2) 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 officeholder 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 officeholder 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.