

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	7	2	7	2	2	9	2
Company name in full	Bangkok Brasserie Limited							

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

2 Liquidator's name

Full forename(s)	Hasib
Surname	Howlader

3 Liquidator's address

Building name/number	Third Floor
Street	112 Clerkenwell Road
Post town	London
County/Region	
Postcode	E C 1 M 5 S A
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.

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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

1

^d

4

^m

0

^m

2

^y

2

^y

0

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2

^y

3

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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	Dominika Rockstein						
Company name	Hudson Weir						
Address	Third Floor						
	112 Clerkenwell Road						
Post town	London						
County/Region							
Postcode	E	C	1	M	5	S	A
Country							
DX							
Telephone							



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

Bangkok Brasserie Limited
In Creditors' Voluntary Liquidation

Registered Number: 07272292

Liquidator's Final Account
To Creditors and Members

9 December 2022

Liquidator:

Hasib Howlader
Hudson Weir Limited
112 Clerkenwell Road
London
EC1M 5SA

Tel.: 0207 099 6086

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

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APPENDICES

1	Liquidator's Receipt & Payment Account for the period 10 June 2022 to 9 December 2022 ("the Reporting Period"), together with a cumulative account since the commencement of the Liquidation
2	Liquidator's Time Costs Analysis for the Period from 10 June 2022 to 9 December 2022
3	Cumulative Time Costs Analysis for the entire period since the commencement of the Liquidation to 9 December 2022
4	Comparison Table of Time Costs Incurred with the Fees Estimate
5	Charge Out Rates & Policy Regarding the Recovery of Expenses Pursuant to Statement of Insolvency Practice 9
6	Notice of Final Account
7	Notice of Final Dividend

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

1. SUMMARY AND STATUTORY INFORMATION

Company Name:	Bangkok Brasserie Limited ("the Company")		
Company Number:	07272292		
Date of Incorporation	3 June 2010		
Registered Office:	Changed: From: Cambridge House 32, Padwell Road, Southampton, Hampshire, SO14 6QZ To: Third Floor, 112 Clerkenwell Road, London, EC1M 5SA		
Principal Trading Address:	33 Jewry Street, Winchester, SO23 8RY		
Previous Company Name:	Siam Sanctuary Limited		
Liquidator:	Hasib Howlader		
Contact Details:	Hudson Weir Limited Third Floor, 112 Clerkenwell Road, London, EC1M 5SA Telephone: 0207 099 6086 Email: ellie@hudsonweir.co.uk		
Date of Appointment:	28 October 2019		
Date of Commencement of the Liquidation	10 June 2016		
Changes in Officeholder:	Practitioner	Appointed on	Ceased to act
	Kevin James Wilson Weir	10 June 2016	10 March 2017
	Claire Buijs	10 March 2017	12 June 2018
	Michelle Louise Mills	12 June 2018	28 October 2019
Basis of remuneration, as agreed (see section 5):	As Approved:	Drawn to Date:	
Pre-Appointment Costs:	Fixed fee of £4,500 plus VAT and disbursements	Fee: £4,500 plus VAT and disbursements Paid from first realisations	
Post-appointment fees:	Time costs based on a revised estimate of £34,884 plus VAT	£25,894.43 plus VAT assignment of £6,288.97	
Distributions to Creditors:		Paid to Date:	
	Secured	Nil	
	Preferential	Nil	
	Unsecured	Nil	

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

2. INTRODUCTION

- 2.1 Hasib Howlader is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and is bound by their Code of Ethics. Further details on work undertaken in the period and costs incurred are provided in the body of the report.
- 2.2 Information about the way that we will use, and store personal data on insolvency appointments can be found on our website at <https://www.hudsonweir.co.uk/privacy-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.
- 2.3 The affairs of the Company are now concluded. This report provides an update on the work undertaken during the Liquidation and the progress made in the period from 10 June 2022 to 9 December 2022 ("the reporting period"). This report should be read in conjunction with any previous reports that have been issued.
- 2.4 Please note that all correspondence should be addressed to Bangkok Brasserie Limited (in Liquidation), Third Floor, 112 Clerkenwell Road, London, EC1M 5SA.

3. WORK UNDERTAKEN BY THE LIQUIDATOR

Summary of Liquidation

- 3.1 The Statement of Affairs estimated realisations of £30,000 for plant and equipment which the Liquidator has recovered the full amount into the Liquidation. Additionally, cash at bank was estimated to realise at £3,103. Following his appointment, the Liquidator has recovered the cash at bank balance of £3,061.
- 3.2 The Liquidator's initial investigations revealed possible recovery of the Directors' Loan Account ("DLA"). After prolonged negotiations, the settlement for the outstanding DLA was achieved during the reporting period and repayment of £25,512 has been successfully received. However, there will be no distribution to any class of creditor as the funds realised have been used to meet the expenses incurred in the Liquidation.
- 3.3 The expenses incurred in the Liquidation are detailed in section 6 below. All expenses were initially met by the practice and subsequently recovered from the estate. There are no outstanding matters subject to further action and the Liquidation is now concluded.

Receipts and Payments

- 3.4 Attached at Appendix 1 is a receipts and payments account for the reporting period, together with a cumulative total since the commencement of the Liquidation. The items outlined in the receipts and payments account are self-explanatory. All amounts are shown net of VAT.
- 3.5 The Liquidator would comment on the progress made in the Liquidation as follows:

Administration (including statutory compliance & reporting)

- 3.6 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work does not necessarily bring any financial benefit to creditors but is required on every case by statute. This work includes dealing with administrative tasks associated the appointment, such as agreeing the strategy for the realisation of assets, filing notices of appointment, statutory advertising, opening, and maintaining the estate cash book and bank accounts.

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

- 3.7 In the period under review, the Liquidator maintained the required practice files, estate cashbook and bank account and completed his periodic statutory and regulatory duties as previously reported.
- 3.8 Prior to completing the Liquidation, the Liquidator reconciled all bank accounts, reviewed files to ensure all matters had been dealt with, submitted all statutory returns to HM Revenue & Custom ("HMRC") as appropriate, and prepared all necessary reports and notice to creditors and members.

Investigations

- 3.9 The Liquidator is required by legislation to undertake an initial investigation in all cases to determine whether there could be any matters that might lead to recoveries for the estate, and what further investigations may be appropriate. The initial assessment included seeking information and explanations from the directors by means of questionnaires, collecting and examining the Company's bank statements and accounts.
- 3.10 As previously advised, an overdrawn DLA was due to the connected Companies (Kyoto Kitchen Limited, The Bengal Sage Limited and Bangkok Brasserie Limited) from the Company's directors. These connected Companies are all in Liquidation under the administration of the current Liquidator, Hasib Howlader.
- 3.11 The Liquidator has spent a substantial time recovering the payments from the Directors and is now pleased to report that a settlement agreement was successfully achieved on 20 April 2022. The settlement was agreed for the sum of £50,000 to be split across the three connected Companies proportionately. As a result, funds of £25,512 were received into the estate as settlement for the outstanding DLA. The Liquidator's total time costs incurred with respect to investigation work amount to £23,587, representing 79 hours at a blended charge out rate of £299 per hour.
- 3.12 JMW Solicitors LLP ("JMW") were instructed as legal advisors who instructed Counsel to assist in achieving this settlement. As the time costs incurred for all parties involved exceeded realisations, JMW have agreed for their fees and Counsel's fees to be paid on a reduced basis. These costs are detailed in section 7 below.
- 3.13 The Liquidator is also required by statute to provide a confidential report on the conduct of the Company's directors to the Department for Business, Energy & Industrial Strategy within three months of his appointment. The Liquidator's investigations and statutory reporting duties have been fulfilled. There are no outstanding matters subject to further action and the Liquidation is now concluded.

Realisation of Assets

- 3.14 Work undertaken to date to recover assets may bring a financial benefit to creditors through the distribution of funds available to creditors after settlement of properly authorised costs and expenses
- 3.15 Total realisations achieved amount to £58,599.00. Details of these realisations are as follows:

Assets	Estimated as per Statement of Affairs (£)	Realisation to date (£)
Cash at Bank	3,103	3,061
Plant and Equipment	30,000	30,000
Director's Loan Account	-	25,512
Bank Interest Gross	-	26
NatWest Charges Refund	-	3
Total	33,103	58,602

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

- 3.16 As detailed above, there have been greater realisations achieved than what was estimated in the statement of affairs. This is largely due to the achievement of the settlement of the overdrawn DLA.

Creditors (claims and distributions)

- 3.17 The Liquidator has a statutory obligation to deal with correspondence and claims from all classes of creditors. This work does not necessarily bring any financial benefit to creditors unless a distribution is anticipated. Details of creditor claims are set out in the section below.

4. OUTCOME FOR CREDITORS

- 4.1 Due to the available funds being used to cover the expenses incurred in the Liquidation, no dividend distribution was paid to any class of creditors.

Secured creditors

- 4.2 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the Liquidation. The provisions to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part) do not apply.

Preferential Creditors

- 4.3 The statement of affairs did not anticipate any preferential creditors and no such claims were received in the Liquidation.

Unsecured Creditors

- 4.4 The Statement of Affairs included 14 unsecured creditors with estimated liabilities totalling £17,810, of which £51,504 was owed to HRMC.
- 4.5 A final claim of £196,685 has been received from HMRC in relation to PAYE, Corporation Tax and VAT. In addition, the Liquidator received claims amounting to £7,211.00 from 5 other unsecured creditors.

5. LIQUIDATOR'S REMUNERATION

Pre-appointment costs

- 5.1 The creditors authorised the payment of fee of £4,500.00 plus VAT and disbursements for the Liquidator's assistance with preparing the statement of affairs and placing the Company into Liquidation on 10 June 2016.
- 5.2 The fee of £4,500.00 plus VAT and disbursements of £625.20 plus VAT for insolvency bonding and statutory advertising were paid from realisations on appointment as shown in the enclosed receipts and payments account.

Post-appointment fees

- 5.3 On 10 June 2016, the Liquidator's remuneration was initially approved by the creditors on a time costs basis based on a fee estimate of £14,882.50 plus VAT.

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

- 5.4 As previously reported, the time costs incurred have exceeded the initial estimated remuneration. This was predominately due to the ongoing negotiations for the settlement of the outstanding DLA. Consequently, the Liquidator requested to increase the fees by an additional £20,000 plus VAT to be capped at £34,883.
- 5.5 The increased fee estimate capped at £34,883 was approved by the creditors on 4 November 2022. The Liquidator cannot draw remuneration in excess of that revised estimate without obtaining further approval from the creditors.
- 5.6 Attached as Appendix 2 is a time analysis which provides details of the activity costs incurred by staff grade in managing the Liquidation during the reporting period. The time costs incurred in the reporting period are £8,064. This represents 40 hours at an average rate of £201 per hour.
- 5.7 Attached as Appendix 3 is a cumulative time analysis for the period from the date of the Liquidation. The cumulative time costs incurred to date are £72,235. This represents 271 hours at an average rate of £267 per hour.
- 5.8 The Liquidator has drawn total fees of £25,894 with respect to time costs incurred, of which £11,012 was drawn during the reporting period. A VAT refund is expected into the estate of £6,289. This sum will be paid in respect of the outstanding Liquidator's Remuneration, giving a total payment of £32,183 from the estate in respect of approved remuneration. As a result of delays experienced from HMRC in paying VAT refunds, and in order to facilitate the closing of the estate, the VAT refund has been formally assigned to Hudson Weir Ltd to close the administration of the estate. The remaining balance of total time costs incurred will be written off.
- 5.9 A detailed comparison of the cumulative time costs incurred to date and for the reporting period with the original fee estimate is attached as Appendix 4.
- 5.10 Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.hudsonweir.co.uk/resources/>. There are different versions of these, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which is enclosed at Appendix 5.
- 5.11 A copy of 'A Creditors' Guide to Liquidators' Fees' is available, free of charge, on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>. In this case you should refer to the version issued in April 2021.
- 5.12 Further information on creditors rights under Insolvency legislation may be found at <http://www.creditorinsolvencyguide.co.uk>, a resource provided by R3, the trade body to the insolvency profession.

6. LIQUIDATOR'S EXPENSES

- 6.1 An expense is a cost that is directly attributable to the estate which is neither office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate.

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

6.2 During the Liquidation, expenses totalling £21,920 were incurred and fully recovered from the Liquidation estate. During the reporting period, expenses incurred and paid amounted to £14,020. The expenses incurred to date are greater than what was initially anticipated in the fees estimate. This was mainly due to the unexpected work required for negotiating a settlement for the outstanding DLA.

6.3 An analysis of the expenses incurred in the Liquidation is provided below:

Expenses	Original Estimate (£)	Total Amount incurred and paid (£)	Amount paid in the reporting period (£)
Insolvency Bonding	118	298	180
Statutory Advertising	508	508	-
Storage Costs	350	386	327
Postage	10	50	50
Land Registry Searches	9	9	9
Agent's and Valuer's Fees	1,015	1,015	-
Legal Fees	18,500	9,608	8,158
Legal Disbursements	9,629	9,796	5,296
Software Usage fees	250	250	-
Totals	30,389	21,920	14,020

Professional Advisors

6.4 On this assignment, the Liquidator has used the professional advisors listed below. The Liquidator has also indicated the basis of his fee arrangement with the advisors, which was subject to review on a regular basis. The Liquidator's choice of professionals was based on his perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them to ensure value for money.

Name of Professional	Nature of Work	Basis of Fees
Lambert Smith Hampton Group Ltd	Valuers	Fixed Fee
Dutton Gregory Solicitors	Solicitors	Fixed Fee
Fletcher Day	Solicitors	Time Costs
JMW Solicitors LLP	Solicitors	Time Costs

6.5 Lambert Smith Hampton Group Ltd were instructed to provide a valuation of the Company's plant and equipment prior to the commencement of the Liquidation. A fee of £865 plus VAT and disbursements was charged, and has been paid from the estate.

6.6 Dutton Gregory Solicitors assisted in collecting payments due under a sale contract for the plant and equipment. A nominal fee of £400 plus VAT was paid to Dutton Gregory for their assistance in collecting the payments.

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

- 6.7 Fletcher Day were instructed as legal advisors to assist with investigations and realisation of assets. At the time of their instruction, Fletcher Day charged legal fees of £1,051 plus VAT, which were paid from the Liquidation estate. The solicitors from Fletcher Day who were assisting as legal advisors later transferred to JMW Solicitors who were then instructed as legal advisors due to their existing knowledge of the case. This did not have any adverse impact on the work being carried out in this instance, and no loss has been suffered by the creditors.
- 6.8 JMW Solicitors have continued to provide assistance in relation to the realisation of the outstanding Directors' Loan Accounts, which includes negotiations with the opponents' solicitors with view to maximising realisations, whilst also identifying risk areas. They have provided additional guidance on the settlement agreement. To date, JMW Solicitors have charged £9,796 plus VAT in legal disbursements, and £8,158 in legal fees. These fees have been paid in full from the estate, and no further fees are anticipated

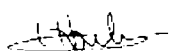
Sub-contractors

- 6.9 The following subcontractors were used in the Liquidation:
- 6.10 StatementReader are a third-party who specialize in converting documents in PDF format to an Excel format. The Liquidator requested StatementReader to convert the Company's bank statements to an Excel format in order to facilitate a more thorough investigation of these bank statements. The Liquidator chose to sub-contract this work as it was more economical to do so. Fees of £250 plus VAT, detailed as 'software usage fees' in the receipts and payments account, were charged and have been paid in full
- 6.11 Daniel Lewis was subcontracted to assist in formatting and error-checking the Excel formatted Company bank statements. The Liquidator chose to sub-contract this work as it was more cost-beneficial to do so than to carry out such work in-house. Daniel Lewis charged £150 based on an hourly rate of £50. This fee has been paid in full.
- 6.12 Attached as Appendix 5 is the additional information about the charge out rates and policy regarding the recovery of expenses pursuant to Statement of Insolvency Practice 9, including where relevant information on the use of subcontractors and professional advisers.

7 CONCLUSION

- 7.1 This final account concludes the administration of this case. The Notice accompanying this final account explains creditors' rights on receipt of this information and provides details of when the Liquidator will vacate office and obtain his release as Liquidator
- 7.2 Should you have any queries regarding this report, any aspect of the conduct of the Liquidation, or require hard copies of any of the documents made available on-line please do not hesitate to contact Ellie Knapp at this office on 0207 099 6086 or by email on ellie@hudsonweir.co.uk

Yours faithfully



Hasib Howlader
Liquidator
Bangkok Brasserie Limited - In Liquidation
Encl.:

**BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX 1

**LIQUIDATOR'S RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD 10 JUNE 2022
TO 9 DECEMBER 2022, TOGETHER WITH A CUMULATIVE ACCOUNT SINCE THE
DATE OF THE LIQUIDATION ON 10 JUNE 2016**

**Bangkok Brasserie Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 10/06/2022 To 09/12/2022 £	From 10/06/2016 To 09/12/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	3.28	26.60
3,103.00	Cash at Bank	NIL	3,060.53
	Directors' Loan Account	25,511.85	25,511.85
	NatWest Charges Refund	NIL	2.67
30,000.00	Plant & Machinery	NIL	30,000.00
		25,515.13	58,601.65
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	1,014.89
	HM Land Registry	9.00	9.00
	Legal Disbursements	5,295.78	9,795.78
	Legal Fees (1)	8,157.61	9,608.44
	Office Holders Fees	17,300.90	32,183.40
	Preparation of S. of A.	NIL	4,500.00
	Software usage fees	NIL	249.60
	Specific Bond	179.60	297.20
	Stationery & Postage	50.07	50.07
	Statutory Advertising	NIL	507.60
	Storage Costs	326.79	385.67
		(31,319.75)	(58,601.65)
	UNSECURED CREDITORS		
(51,504.00)	HM Revenue and Customs	NIL	NIL
(17,810.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders - Distinct Dining	NIL	NIL
		NIL	NIL
(36,311.00)		(5,804.62)	0.00
	REPRESENTED BY		0.00

LIQUIDATOR'S TIME COSTS ANALYSIS FOR THE PERIOD FROM 10 JUNE 2022 TO 9
DECEMBER 2022

Time Entry - SIP9 Time & Cost Summary

HV043 - Bangkok Brasserie Limited
Project Code: POST
From: 10/06/2022 To: 09/12/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	2.00	0.00	2.50	15.50	3,759.00	242.19
Client Service Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Costs and Disbursements	0.00	0.20	0.00	0.00	0.20	4,530.00	176.79
Fixed Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.20	0.00	0.20	211.00	429.00
Legal Assistance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Number of Hours	0.00	0.00	0.00	0.00	0.00	312.00	340.00
Time Entry	0.00	0.00	0.20	0.00	0.20	2,241.00	1,945.67
Time Entry	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	5.50	27.10	6.60	40.60	8,664.00	201.60
Total Fees Claimed						0.00	
Total Disbursements Claimed						428.84	

CUMULATIVE TIME COSTS ANALYSIS FOR THE ENTIRE PERIOD SINCE THE DATE
OF THE LIQUIDATION TO 9 DECEMBER 2022

Time Entry - SIP9 Time & Cost Summary

HIV043 - Bangkok Brasserie Limited
Project Code: POST
From 10/06/2016 To 09/12/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Clerking	26.56	15.50	20.56	55.47	117.47	21,396.12	267.26
Client Sales & Meetings	0.00	0.00	0.00	0.00	0.00	60.00	750.00
Creditors and Debts Analysis	0.50	4.50	0.00	11.00	16.00	2,360.00	147.50
Financial Controller	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	15.50	29.50	4.00	29.75	78.75	22,567.00	286.45
Legal Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Liquidation	0.66	9.60	0.00	5.66	15.92	5,534.72	347.14
Total Salary of Assets	0.00	12.50	12.72	0.00	25.22	5,136.00	203.55
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	43.66	72.50	43.56	110.47	270.66	72,234.87	266.88
Total Fees Claimed						14,882.50	
Total Disbursements Claimed						428.84	

BANGKOK BRASSERIE LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

APPENDIX 4

COMPARISON TABLE OF TIME COSTS INCURRED WITH FEES ESTIMATE

Work Category	Increased Fee Estimate			Total Time Cost to Date		
	Number of hours	Average hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration*	139	282	39,153	117	267	31,396
Realisation of Assets	19	344	6,485	19	292	5,595
Creditors (Claims & Distributions)	12	221	2,536	20	173	3,398
Investigations	79	320	25,274	79	299	23,587
Reporting	-	-	-	35	234	8,199
Total	248	296	73,447	270	267	72,175

*The Administration category of work as reported in the Increased Fees Estimate includes work done for statutory reporting.

CHARGE OUT RATES & POLICY REGARDING THE RECOVERY OF EXPENSES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

The following information applies to all appointments of Insolvency Practitioners acting as:

- Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company
- Trustee in Bankruptcy
- Supervisor of an Individual, Company or Partnership Voluntary Arrangement
- Administrator under the Insolvent Estates Order
- Monitor

When acting as Nominee, the provisions of the Insolvency Act require that the amount of the fees payable to the Office-holder be specified within the Debtor's proposals. Such fees will nevertheless be fixed to take account of the Office-holder's expected time costs arising as referred to below.

1. POLICY ON FEES

Fees are either fixed by reference to time costs, or as a percentage of realisations and distributions, or a set amount or any combination of all three. Where fees are agreed on a time cost basis, rates may be varied from time to time, at the sole discretion of the practice, and such changes will be notified in retrospect with each report to Creditors. It is our policy to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum.

1.1 Charge-out Rates

Where the approved basis of remuneration is on a time costs basis, work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective before 1 July 2017, from 1 July 2017, and from 1 May 2020 are as follows:

	Rate before 1 July 2017 Per hour (£)	Rate from 1 July 2017 Per hour (£)	Rate from 1 April 2019 Per hour	Rate from 1 May 2020	Rate from 1 April 2021 Per Hour (£)
Directors/Insolvency Practitioners	320	395	495	560	600
Senior Managers and Managers	190-250	325-375	325-375	360-415	370-425
Administrators	50-290	25-250	125-230	140-275	145-285
Secretaries & Support Staff		100	100	110	120

CHARGE OUT RATES & POLICY REGARDING THE RECOVERY OF EXPENSES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

Rates vary between individuals, reflecting experience and qualification. Please note that support staff time is charged to the case at the rate indicated. Rates are subject to review annually. Any change in rates will be advised to creditors.

For further information on the manner in which an Office Holder's fees may be fixed, please refer to the guidance notes in relation to fees which can be downloaded from <https://www.hudsonweir.co.uk/resources/>.

1.2 Fixed and % Fees

Where fees are authorised and approved as a fixed fee and/or % fee this fee is to cover the costs incurred by the Insolvency Practitioner and his staff and does not include any additional direct costs.

2. RECOVERY OF EXPENSES

An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate, and are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses are payments to independent third parties and do not have to be approved prior to payment, but when reporting to the creditors committee and creditors during the course of the liquidation the actual expenses incurred will be compared with the original estimate provided with any material difference explained (e.g. where legal costs rise due to escalated recovery action).

Category 2 expenses are payments to associates, or parties with a professional or personal relationship, or payments which have an element of shared costs. These expenses require approval in the same manner as an office holder's remuneration. Where it is necessary for staff to travel from the office, business mileage may be charged at the HMRC rate of 45p per mile.

An estimate of expenses (including disbursements) is provided to creditors when the basis of the office-holder's fees are approved.

The expenses recovered by the practice are as follows:-

Expenses	Charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Statutory Advertising	At cost incurred
External postage	At cost incurred
Other travel charges	At cost in accordance with internal policy

**CHARGE OUT RATES & POLICY REGARDING THE RECOVERY OF EXPENSES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9**

Subsistence and any other miscellaneous disbursements, where appropriately incurred,	At cost in accordance with internal policy
Category 2	
Mileage (where any staff of office holder of utilises their own vehicle)	45p/mile

Some statutory category 1 expenses, such as the bond and statutory advertising, may be paid by the practice in the first instance due to a lack of funds in the estate to enable a direct payment.

3. SPECIALIST PROFESSIONAL ADVISORS

On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements and based upon the office-holders professional judgement of their experience and ability to perform the necessary work, the complexity and nature of the assignment and the basis of the fee arrangement with to ensure a fair and reasonable cost to the estate.

Expenses incurred in respect of specialist advisers are subject to independent assessment prior to engagement and reported in accordance with current guidance. Unless a significant personal or professional relationship, that may give rise to a potential threat or conflict, has been identified with any Advisor their costs are regarded as category 1 expenses.

4. USE OF SUBCONTRACTORS

It is not our policy to use sub-contractors. If it is necessary to use sub-contractors for the benefit of the estate full disclosure will be provided to creditors in the regular progress report for individual cases with an explanation of the work to be undertaken, why it is necessary and the cost incurred.

COMPANY NUMBER – 07272292

NOTICE OF FINAL ACCOUNT

Pursuant to R6.28 of the Insolvency (England and Wales) Rules 2016 and The Insolvency Act 1986

NOTICE IS HEREBY GIVEN to the Company's creditors that:

1. The Company's affairs are fully wound up.
2. Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provide further information about his remuneration or expenses included within the final account.
3. Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, are excessive.
4. A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
5. The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release.
6. The Liquidator will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.



Signed:

Hasib Howlader
Liquidator
Bangkok Brasserie Limited - In Liquidation

Date: 9 December 2022

The Liquidator can be contacted as follows:

Post: Hudson Weir Limited
Third Floor, 112 Clerkenwell Road, London, EC1M 5SA

Email: ellie@hudsonweir.co.uk

Telephone: 0207 099 6086

Bangkok Brasserie Limited (“the Company”) – In Creditors’ Voluntary Liquidation

Trading as: Not applicable


Company registered number: 07272292

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Hasib Howlader, the Liquidator, to the creditors Bangkok Brasserie Limited, that no dividend will be declared to unsecured creditors

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.

Creditors requiring further information regarding the above, should either contact me at Third Floor, 112 Clerkenwell Road, London, EC1M 5SA, or contact Ellie Knapp by telephone on 0207 099 6086, or by email at ellie@hudsonweir.co.uk.

DATED THIS 9TH DAY OF DECEMBER 2022



Hasib Howlader
Liquidator