

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A05 *A8Y7GRP7* 06/02/2020 #168
COMPANIES HOUSE

1 Company details

Company number 0 2 4 5 1 5 6 6
Company name in full Shane Global Language Centres (London) Limited

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

2 Liquidator's name

Full forename (s) Isobel
Surname Brett

3 Liquidator's address

Building name/number 21 Highfield Road
Street
Post town Dartford
County/Region Kent
Postcode D A 1 2 J S
Country

4 Liquidator's name ①

Full forename(s)
Surname

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

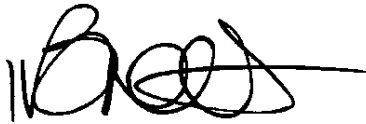
5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Post code
Country

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

LIQ14

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6	Liquidator's release	
	<input type="checkbox"/> Tick if one of more creditors objected to liquidator's release. :	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account	
8	Sign and date	
Liquidator's signature	Signature ×  ×	
Signature date	3 0 0 1 2 0 2 0	

**SHANE GLOBAL LANGUAGE CENTRES (LONDON) LIMITED
CREDITORS' VOLUNTARY LIQUIDATION**

LIQUIDATORS FINAL ACCOUNT

Bretts Business Recovery Ltd
21 Highfield Road
Dartford
Kent
DA1 2JS

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1. INTRODUCTION

In accordance with the Insolvency Rules 2016, the Liquidator is required to provide Members and Creditors with a Final Account to give notice of the Liquidator's intention to resign and seek release from office.

2. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

<u>Asset</u>	<u>Estimated to realise per Statement of Affairs</u>	<u>Total realisations</u>
Book Debts	TBC	NIL
Investments	TBC	NIL
Lloyds Cardnet	TBC	NIL
Inter Company Account	TBC	NIL
Total	TBC	NIL

Expenses

<u>Expense</u>	<u>Amount per fees and expenses estimates</u>	<u>Expense incurred to date</u>
Liquidator's fees	16,264.00	10,598.00
Statutory Advertising	240.80	179.70
Specific Bond	24.00	24.00
Software Licence Fees	230.00	230.00
Legal Fees	3,000.00	NIL
Postage & Stationery	250.00	133.94

Dividend prospects

<u>Creditor class</u>	<u>Dividend paid</u>
Secured creditor	n/a
Preferential creditors	0p in the £
Unsecured creditors	0p in the £

Closure

All matters within the liquidation are concluded.

3. ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix 1.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

The Liquidator has met her statutory and regulatory duties to report to creditors, as listed below. 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. During the Review Period, the following key documents have been issued:

- Progress Report issued for years ending 15 October 2018 and 15 October 2019.

Other administration tasks

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

- Consulting with colleagues as regards aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Liquidator that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Tax returns

4. RECEIPTS AND PAYMENTS ACCOUNT

There have been no receipts or payments in this liquidation.

A Receipts and Payments account for the period and the Liquidation as a whole can be found at Appendix 2.

5. ENQUIRES AND INVESTIGATIONS

Upon appointment, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of 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 past dealings with the Company.

This initial assessment was completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

6. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

No asset realisations were made in the Liquidation.

Assets

Book Debts

The Company's management accounts identified outstanding debtors of £36,164.

Upon further investigation it was established that there were in this instance no debts owing to the Company. These book debts were attributable to duplicated invoices and accounting errors.

Investments

The Company is a corporate partner in associated company Shane English School (Vietnam) Ltd ("Vietnam"). The Company had a fixed asset investment in Vietnam made up of an outstanding capital account of £50,000.

Vietnam were not in a financial position to make repayment of the capital with the school under threat of closure due to the expiration of the licence to run the school.

The Liquidator agreed in principal to transfer this asset to Director Shane Lipscombe for the sum of £2,000.

Despite numerous correspondence to Mr Lipscombe, no deal has been concluded and it is not considered cost effective for the liquidator to pursue this further.

Lloyds Cardnet

Information provided at commencement of the Liquidation reflected that funds of £19,937 were held in a security deposit account set up by Lloyds Cardnet against potential customer refunds.

Further information was sought from Lloyds Bank and a request for repayment of those funds was made. It subsequently emerged that the security deposit account was held in the name of Shane Global Language Centres (Hastings) Limited, an associated company, and no funds were held by Lloyds Cardnet on behalf of this Company.

Inter-Company Account

The Company's balance sheet identified an outstanding balance owing from an associated company Saxoncourt (UK) Teacher Training Ltd ("TT") in the sum of £20,724. TT is owned by the Company by way of guarantee. The Liquidator looked for a possible purchaser of TT however without success.

TT was dissolved from the Register of Companies on 26 February 2019 via compulsory strike-off.

7. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The company granted a fixed charge to Lloyds Bank Plc who held two deposit agreements in security of their liabilities, created 26 May 2011 and 26 July 2011.

The debt due to Lloyds at the date of appointment was approximately £19,520.70 excluding charges and accruing interest.

Preferential creditors

Employee claims

Nine employees of the Company were made redundant. The relevant information for employees to submit claims was made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £48,397. Claims of £48,914 have been received of which £8,507 claimed preferentially.

Unsecured creditors

HM Revenue & Customs were shown to be owed £55,000. A claim of £54,171 was received.

The trade and expense creditors as per the statement of affairs totalled £16,098. Claims of £250 have been received.

Associated company liabilities were estimated to be £1,458,208 as per the statement of affairs. Claims of £1,456,102 have been received.

Dividend prospects

A distribution to any class of creditor was not possible in this Liquidation. Notice to this effect can be found at Appendix 7.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company did not grant a floating charge to any creditor after 15 September 2003 and consequently prescribed part did not apply in this Liquidation.

8. FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £8,000 plus VAT was agreed by the Board and paid by the Company prior to Liquidation.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Manager or Director.

The basis of the Liquidator fees was approved by creditors on 7 November 2017 in accordance with the following resolution:

"That the Liquidator shall be authorised to draw her remuneration up to £16,264.00 based upon her time costs by reference to the time properly given by the Liquidator and her staff, in attending to matters arising in the Liquidation at Bretts Business Recovery Limited's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit (plus VAT)"

The Liquidator's time costs for the period 16 October 2018 to 15 October 2019 total £4,497.50, representing 23.0 hours at an average hourly rate of £195.54. The time costs for the period are detailed at Appendix 4.

The Liquidator's time costs for the period 16 October 2019 to 27 November 2019 total £1,993.00, representing 10.4 hours at an average hourly rate of £191.63. These time costs are detailed at Appendix 4.

The Liquidator's time costs for the period 16 October 2017 to 27 November 2019 total £17,088.50, representing 87.2 hours at an average hourly rate of £195.97. These time costs are also detailed at Appendix 4.

Insufficient realisations have been made in the liquidation to enable the Liquidator to draw any fees. The balance of the Liquidator's fees shall be written off.

Disbursements

The disbursements that have been incurred are detailed on Appendix 5.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.brettsbr.co.uk/cglf, version England and Wales – Effective from 1 April 2017. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

9. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

10. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

11. CONCLUSION

The administration of the case has concluded.

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, The Liquidator is bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations>

The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights. A privacy notice is available at <http://www.brettsbr.co.uk/privacy-policy/>.

If you require any further information, please contact this office.



Isobel Susan Brett
Liquidator

Statutory Information

Company Name	Shane Global Language Centres (London) Limited
Former Trading Name	Shane English Schools (U.K.) Limited
Company Number	02451566
Registered Office	21 Highfield Road, Dartford, Kent, DA1 2JS
Former Registered Office	59 South Molton Street, London, W1K 5SN
Officeholder	Isobel Susan Brett
Officeholder's address	21 Highfield Road, Dartford, Kent, DA1 2JS
Date of appointment	16 October 2017
Changes to Officeholder	None

Receipts and Payments account
for the period 16 October 2018 to 15 October 2019 and
for the period 16 October 2019 to 27 November 2019
for the Liquidation period 16 October 2017 to 27 November 2019

S of A £	As Previously Reported	16/10/18 to 15/10/19	16/10/19 to 27/11/19	Total 16/10/17 to 27/11/19
RECEIPTS				
TBC Motor Vehicles	NIL	NIL	NIL	NIL
TBC Stock	NIL	NIL	NIL	NIL
TBC Insurance Refund	NIL	NIL	NIL	NIL
TBC Cash at Bank	NIL	NIL	NIL	NIL
<hr/> TBC	<hr/> NIL	<hr/> NIL	<hr/> NIL	<hr/> NIL
PAYMENTS				
None	NIL	NIL	NIL	NIL
CASH IN HAND	<hr/> NIL	<hr/> NIL	<hr/> NIL	<hr/> NIL

Detailed list of work undertaken for Shane Global Language Centres (London) Limited in Creditors' Voluntary Liquidation

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	<ul style="list-style-type: none"> ▪ Filing of documents to meet statutory requirements including annual receipts and payments accounts ▪ Annual corporation tax return ▪ VAT returns ▪ Advertising in accordance with statutory requirements ▪ Bonding and Bonding Reviews
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Discussions regarding strategies to be pursued ▪ Meetings with team members to consider aspects of the case
Books and records / storage	<ul style="list-style-type: none"> ▪ Dealing with records in storage ▪ Sending job files to storage
Pension scheme	<ul style="list-style-type: none"> ▪ Identifying whether there is a pension scheme
Reports	<ul style="list-style-type: none"> ▪ Circulating initial report to creditors upon appointment ▪ Preparing annual progress reports to creditors ▪ Circulating final report to creditors
Decision Procedures	<ul style="list-style-type: none"> ▪ Preparation of decision procedure notices, voting forms ▪ Notice of decision procedure to all known creditors ▪ Collate and examine proofs and votes to decide on resolutions ▪ Record of Decision ▪ Responding to queries and questions following meeting
Closure	<ul style="list-style-type: none"> ▪ 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
Investigations	
SIP 2 Review	<ul style="list-style-type: none"> ▪ Collection and making an inventory of company books and records ▪ Correspondence to request information on the company's dealings,

General Description	Includes
	<ul style="list-style-type: none"> making further enquiries of third parties ▪ Reviewing questionnaires submitted by creditors and directors ▪ Reconstruction of financial affairs of the company ▪ Reviewing company's books and records ▪ Preparation of deficiency statement ▪ Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	<ul style="list-style-type: none"> ▪ Preparing statutory investigation reports ▪ Liaising with Insolvency Service ▪ Submission of report with the Insolvency Service
Realisation of Assets	
General	<ul style="list-style-type: none"> ▪ Review of asset listings and company accounts
Book Debts	<ul style="list-style-type: none"> ▪ Liaising with Company Director ▪ Reviewing debtor list and invoices
Investments	<ul style="list-style-type: none"> ▪ Liaising with Director and her Associates ▪ Liaising with Shane Global Vietnam ▪ Correspondence with Mr Shane Lipscombe re: transfer of asset
Lloyds Cardnet	<ul style="list-style-type: none"> ▪ Liaising with Director ▪ Liaising with Lloyds Bank Plc
Inter-Company	<ul style="list-style-type: none"> ▪ Liaising with Director ▪ Liaising with Teacher Training
Creditors and Distributions	
Creditor Communication	<ul style="list-style-type: none"> ▪ Receive and follow up creditor enquiries via telephone ▪ Review and prepare correspondence to creditors and their representatives via facsimile, email and post ▪ Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	<ul style="list-style-type: none"> ▪ Receipting and filing POD when not related to a dividend ▪ Corresponding with RPO regarding POD when not related to a dividend

Time cost information

A general analysis of the time charged confirms that work has been undertaken in the following areas for the period 16 October 2018 to 15 October 2019:-

HOURS						Time Costs Charged	Average Hourly Rate
Classification of Work	Director	Manager	Admin	Support Staff	Total Hours	£	£
Administration and Planning	0.00	0.30	18.70	1.60	20.60	3,824.50	185.66
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.40	0.00	1.00	0.00	2.40	673.00	280.42
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1.40	0.30	19.70	1.60	23.00	4,497.50	195.54

A general analysis of the time charged confirms that work has been undertaken in the following areas for the period 16 October 2019 to 27 November 2019:-

HOURS						Time Costs Charged	Average Hourly Rate
Classification of Work	Director	Manager	Admin	Support Staff	Total Hours	£	£
Administration and Planning	0.20	0.00	10.00	0.20	10.40	1,993.00	191.63
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.20	0.00	10.00	0.20	10.40	1,993.00	191.63

A general analysis of the time charged confirms that work has been undertaken in the following areas for the period 16 October 2017 to 27 November 2019:-

HOURS						Time Costs Charged	Average Hourly Rate
Classification of Work	Director	Manager	Admin	Support Staff	Total Hours	£	£
Administration and Planning	0.80	0.30	47.50	1.80	50.40	9,596.50	190.41
Investigations	1.00	0.00	20.20	0.00	21.20	4,183.00	197.31
Realisation of Assets	2.10	0.00	2.90	0.00	5.00	1,275.50	255.10
Creditors	0.00	0.10	10.50	0.00	10.60	2,033.50	191.84
Total	3.90	0.40	81.10	1.80	87.20	17,088.50	195.97

Staff Charge-Out Rates

Unless they are otherwise fixed in accordance with the Insolvency Act 1986, an Offices Holders fees are charged by reference to time costs, as incurred, charged at the firms usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of Bretts Business Recovery Ltd and such changes will be notified in retrospect with each report to Creditors. Staff time is charged in units of six minutes and as from 1st January 2017 the maximum rates applicable are:

GRADE	Hourly Rate From 1 st January 2017 £
Partner	345
Senior Manager	295
Manager	265
Senior Administrator (Grade 1)	235
Senior Administrator (Grade 2)	200
Administrator (Grade 1)	190
Administrator (Grade 2)	150
Administrator (Grade 3)	120

Expenses summary

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred £	Actual expenses reimbursed in the Liquidation £	Reason for any excess
Category 1 Expenses				
Insolvency Software	230.00	230.00	NIL	
Specific Bond	24.00	24.00	NIL	
Statutory Advertising	240.80	179.70	NIL	
Postage & Stationery	250.00	277.29	NIL	