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

FRIDAY

A840G88Y
A22 03/05/2019 #345
COMPANIES HOUSE

1 Company details

Company number	0 5 7 9 2 1 9 4
Company name in full	NW Bars Limited

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

2 Liquidator's name

Full forename(s)	Kevin J
Surname	Hellard

3 Liquidator's address

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

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

❷ 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 X
Signature date	d d m m y y y y

LIQ14
Notice of final account prior to dissolution in CVL

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: Natasha L McDowall

Company name: Grant Thornton UK LLP

Address: 30 Finsbury Square

Post town: London

County/Region:

Postcode: EC2P 2YU

Country:

DX:

Telephone: 0161 953 6900

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

GrantThornton

Our ref: KJH/PAM/SLB/LKG/N79069/PF7

To the creditors

Recovery and Reorganisation
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

T +44 (0)161 953 6900
F +44 (0)161 953 6317

25 February 2019

Dear Sir / Madam

NW Bars Limited - In Liquidation (the Company)

I was appointed joint liquidator of the Company together with Mr Stephen Hunt of Griffins Insolvency Practitioners LLP (Griffins) by an Order of the High Court of Justice on 15 May 2012, in place of Mr Ninos Koumettou of Alexander Lawson Jacobs LLP. Mr Koumettou was appointed liquidator on 23 December 2011 by an Order of the High Court of Justice, in place of Mr Theodoulos Papanicola of Bond Partners LLP. Mr Papanicola was appointed liquidator on 26 February 2009.

Mr Hunt resigned as joint liquidator on 14 March 2013 and I remain in office as sole liquidator.

I am authorised in the UK to act as an Insolvency Practitioner by the Insolvency Practitioners Association. I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

I am now in a position to conclude the liquidation.

There are insufficient funds available to enable a distribution to be made to the unsecured creditors.

Notice of no dividend pursuant to rule 14.37 of the Insolvency (England and Wales) Rules 2016

I hereby give notice that I am unable to declare any dividend in the liquidation of the Company because any funds realised have already been distributed or used or allocated for defraying the expenses of the administration of the insolvent estate.

I enclose notice pursuant to section 106 of the Insolvency Act 1986 together with the final account of the winding up.

Should you have queries please contact Sian L Barraclough on 0113 200 2629 or using the telephone number above.

Yours faithfully
for and on behalf of NW Bars Limited

Kevin J Hellard
Liquidator

Enc

Notice pursuant to section 106 Insolvency Act 1986

NW Bars Limited - In Liquidation
Registered number: 05792194
Kevin J Hellard
Address: 30 Finsbury Square, London, EC2P 2YU
Office holder number: 8833

It appears to the liquidator that the Company's affairs are fully wound up.
This notice is accompanied by an account of the winding up.

Not less than eight weeks after the delivery of this notice, the liquidator will file with the registrar of companies a copy of the account. The eight week period may be extended if any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016 or any application to court under the rule, or under rule 18.34 is made and the filing will not take place until that request or application is finally determined.

Rule 18.9 provides creditors with rights to request information from the liquidator. Rule 18.34 provides that creditors have the right to challenge the liquidator's remuneration and expenses. Further explanation of rules 18.9 and 18.34 is provided as appendices to the account.

When filing takes place the liquidator will vacate office under section 171(7) of the Insolvency Act 1986. The liquidator will be released under section 171(2)(e) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors object to the liquidator's release.

A creditor may object to the liquidator's release by giving notice in writing to the liquidator before the end of the eight weeks from delivery of this notice (or within such extension as may occur as described above).

Signed: ______________________

Kevin J Hellard - Liquidator

Date: 25/02/2019

NW Bars Limited - In Liquidation (the Company)

Final account of the liquidator

1 Introduction

1.1 I was appointed joint liquidator of the Company together with Mr Stephen Hunt of Griffins Insolvency Practitioners LLP (Griffins) by an Order of the High Court of Justice on 15 May 2012, in place of Mr Ninos Koumettou of Alexander Lawson Jacobs LLP. Mr Koumettou was appointed liquidator on 23 December 2011 by an Order of the High Court of Justice, in place of Mr Theodoulos Papanicola of Bond Partners LLP. Mr Papanicola was appointed liquidator on 26 February 2009.

1.2 Mr Hunt resigned as joint liquidator on 14 March 2013 and I remain in office as sole liquidator.

1.3 I am authorised in the UK to act as an Insolvency Practitioner by the Insolvency Practitioners Association. I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

1.4 The following appendices are included with this report:

- Appendix A, an account of my receipts and payments for the period from 26 February 2018 to date and also for the whole liquidation
- Appendix B, Statement of Insolvency Practice 9 disclosure

2 Statutory information

2.1 The Company's registered number is 05792194.

3 Events since progress report to 25 February 2018

3.1 Since my last report, I have concluded my investigations and obtained tax clearance from HM Revenue & Customs.

4 Assets

4.1 As previously reported, I issued proceedings in the High Court on 24 November 2014 against the Company's former director, Nicholas White, for wrongful trading under Section 214 of the Insolvency Act 1986 Act for £582,461, being the increase in deficiency to creditors since January 2008. On 8 September 2015, Mr White was adjudged bankrupt following a petition presented by HM Revenue & Customs.

4.2 The wrongful trading proceedings had not been concluded and had been stayed following the Bankruptcy Order. I submitted a claim in the bankruptcy and reported that any realisations were dependent on a dividend being paid from the bankruptcy.

4.3 The Trustee of Mr White's bankruptcy has advised that the only assets in the bankruptcy are the matrimonial home and four buy-to-let properties all of which are subject to charges. The matrimonial home is jointly owned and is in negative equity, and there was little, if any, equity in the buy-to-let properties. Any realisations would be insufficient to cover the costs of realisation (including any CGT liability) and Trustee's fees, and accordingly, there is no prospect of a dividend to the unsecured creditors of Mr White.

4.4 As there are no further assets to be realised I am now in a position to progress the Company to dissolution.

5 Liabilities

Secured and Preferential Creditors

5.1 There are no secured or preferential creditors in this matter.

Unsecured Creditors

5.2 I have received unsecured claims totalling £5,315, however, there are insufficient funds available to enable a distribution to be made to the unsecured creditors.

6 *Remuneration and expenses*

6.1 Please see Appendix B for details of my remuneration, expenses and payments made to associates in accordance with Statement of Insolvency Practice 9.

7 Data protection

7.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom.

Kevin J Hellard
Liquidator

Enc

NW Bars Limited - in liquidation
Summary of receipts and payments
from 26 February 2009 to 25 February 2019

	Statement of Affairs £	Former Liquidator From 26-Feb-09 to 14-May-12 £	Current Liquidator From 15-May-12 to 25-Feb-18 £	Current Liquidator From 26-Feb-18 to 25-Feb-19 £	Total £
Receipts					
Contributions from Director		6,900.00	0.00	0.00	0.00
Bank Interest		1.00	0.00	0.00	0.00
Furniture & Equipment	200.00	0.00	0.00	0.00	0.00
Stock	1,000.00	0.00	0.00	0.00	0.00
Bank/ISA InterestGross		0.00	0.13	0.00	0.13
Unexplained Receipt		1,005.38	0.00	0.00	0.00
Balance received from former liquidator		0.00	111.16	0.00	111.16
		7,906.38	**111.29**	**0.00**	**111.29**
Payments					
Specific Bond		25.00	0.00	0.00	0.00
Former Office Holder's Statement of Affairs Fee		6,000.00	0.00	0.00	0.00
Former Office Holder's Remuneration		700.00	0.00	0.00	0.00
Bank Charges		0.00	0.00	24.00	24.00
Unexplained Payment		1,070.22	0.00	0.00	0.00
Storage Costs		0.00	0.00	72.74	72.74
Trade & Expense Creditors	(602,227.38)	0.00	0.00	0.00	0.00
NJW Developments	(53,000.00)	0.00	0.00	0.00	0.00
Mr N White	(100,000.00)	0.00	0.00	0.00	0.00
HMRC PAYE/NIC	(162,011.00)	0.00	0.00	0.00	0.00
Finance Companies	(120,846.59)	0.00	0.00	0.00	0.00
Irrecoverable VAT	(123,984.00)	0.00	0.00	14.55	14.55
		7,795.22	**0.00**	**111.29**	**111.29**
Net Receipts/(Payments)		**111.16**	**111.29**	**(111.29)**	**0.00**
Made up as follows					
Floating Current Account NIB 22/08/2013		111.16	111.29	(111.29)	0.00
		111.16	**111.29**	**(111.29)**	**0.00**

Payments, remuneration and expenses to the liquidator or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- *work done* by the liquidator and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment costs comprise any reasonable and necessary expenses incurred in preparing the statement of affairs or the decision procedure or deemed consent procedure to seek a decision from creditors on the nomination of a liquidator. These may be paid out of the estate, with the approval of the appropriate body of creditors, to the extent that they have been incurred by the liquidator or an associate of the liquidator.

Neither the liquidator, by way of Grant Thornton UK LLP being engaged, or an associate of the liquidator, incurred any pre-appointment costs in relation to the company that require paying from the estate.

Post-appointment costs

Fee basis of the liquidator

On 22 April 2013 the creditors resolved the following resolution:

"The basis of the liquidator's remuneration be agreed by reference to the time properly given by the liquidators and their staff in attending to matters arising in the liquidation."

During the period from 26 February 2018 to date (the Period) time costs were incurred totalling £3,688 represented by 15 hrs at an average of £241/hr (as shown in the 'Work done' section below). Description of the work done is provided in the respective section below.

Work done by the liquidator and their team during the Period

I am required to detail costs of actual work done in the Period, including any expenses incurred in connection with it. I am also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the liquidator's fees incurred. Details of the respective expenses are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Creditors				**0.2 hrs**	**£33**	**£165/hr**
Unsecured	• Corresponding with creditors in respect of claims	• The work was necessary in order to comply with regulatory requirements	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Administration				**15 hrs**	**£3,655**	**£242/hr**
Case management	• Internal review procedures	• The work was necessary in order to determine whether any matters remained outstanding and to agree to proceed to close the case	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the			

			insolvency process			
Reports, circulars notices & decisions	• Completion of statutory returns • Minutes of meeting • *Completion of annual report*	• The work completed was a statutory requirement	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Treasury, billing & funding	• Bank account administration • Completing bank account reconciliations	• The work was necessary to maintain the liquidation account	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Tax	• Tax compliance • Correspondence with HM Revenue & *Customs*	• The work was necessary to comply with tax regulations	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Total fees incurred in the Period				**15 hrs**	**£3,688**	**£241/hr**

Detailed SIP9 time cost analysis for the period

Period from 26/02/2018 to 25/02/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Unclassified:									-	-	-	0.45	108.00	240.00
Unclassified	-	-	-	-	-	-	-	-	-	-	-	0.45	108.00	240.00
Realisation of assets:									-	-	-	40.21	11,985.30	298.07
Books & other debts	-	-	-	-	-	-	-	-	-	-	-	0.15	24.00	160.00
Other assets	-	-	-	-	-	-	-	-	-	-	-	1.71	711.30	415.96
General	-	-	-	-	-	-	-	-	-	-	-	38.35	11,250.00	293.35
Investigations:									-	-	-	178.15	44,054.75	247.29
General	-	-	-	-	-	-	-	-	-	-	-	178.15	44,054.75	247.29
Creditors:									0.20	33.00	165.00	3.40	687.50	202.21
Employees & pensions	-	-	-	-	-	-	-	-	-	-	-	0.20	62.00	310.00
Unsecured	-	-	-	-	-	-	0.20	33.00	0.20	33.00	165.00	3.20	625.50	195.47
Administration:									15.10	3,655.25	242.07	119.45	30,641.15	256.52
Treasury, billing & funding	-	-	-	-	0.20	36.00	3.25	510.00	3.45	546.00	158.26	18.14	3,176.15	175.09
Tax	-	-	0.65	285.25	-	-	1.80	225.00	2.45	510.25	208.27	8.60	1,514.00	176.05
Pensions	-	-	-	-	0.15	29.25	-	-	0.15	29.25	195.00	0.25	44.75	179.00
General	0.90	522.00	0.60	204.00	4.90	1,403.50	2.65	440.25	9.05	2,569.75	283.95	92.46	25,906.25	280.19
Total	0.90	522.00	1.25	489.25	5.25	1,468.75	7.90	1,208.25	15.30	3,688.25	241.06	341.66	87,476.70	256.03

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Total time costs paid to date: £Nil

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied during the Period are as follows:

Grade	From 1 October 2017 to 30 September 2018			From 1 October 2018 to current	
	Insolvency £/hr	Pensions £/hr	Tax £/hr	Insolvency £/hr	Pensions & Tax £/hr
Partner	510 - 745	510 - 800	510 - 800	510 - 745	510 - 800
Director	485 - 595	485 - 725	485 - 725	485 - 595	485 - 725
Associate director	445 - 495	445 - 540	445 - 540	445 - 495	445 - 540
Manager	340 – 420	340 - 465	340 - 465	340 – 420	340 - 465
Assistant manager	300 - 350	300 - 340	300 - 340	300 - 350	300 - 340
Executive	245 - 325	260 - 315	260 - 315	245 - 325	260 - 315
Administrator	165 - 240	200 - 235	200 - 235	165 - 240	200 - 235
Treasury	180	n/a	n/a	180	n/a
Support	150 - 155	n/a	n/a	150 - 155	n/a

The current charge out rates have applied since 1 October 2018. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report *following such an amendment.*

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the liquidator, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Insolvency Bonding	-	10	-
Company searches	-	24	-
Courier Charges	-	14	-
Land Registry searches	-	302	-
Professional fees	-	415	-
Professional expenses	-	938	-
Storage costs	-	28	-
Subsistence	-	3	-
Travel Expenses	-	421	-
Category 2 disbursements			
-	-	-	-
Expenses			
Storage Costs:			
Restore plc	73	73	73
Total expenses and disbursements	**73**	**2,229**	**73**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the liquidator's receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an *office holder or their firm, and that can be allocated* to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. A resolution has not been sought in this regard.

Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table below.

Sub-contracted out work

I confirm that, in the Period, I have not sub-contracted out any work that could otherwise have been carried out by me or my team.

Payments to associates

Where I have enlisted the services of others I have sought to obtain the best value and service. In the interest of transparency, I disclose below services I have sought from within my firm or from a party with whom (to the best of my knowledge) my firm, or an *individual within my firm, has a business or personal relationship:*

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done) • Pensions work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

I confirm that I am not aware of any business or personal relationships with any parties responsible *for approving the liquidator's fee basis, or who provide services to me as liquidator, which* may give rise to a potential conflict.

Information for creditors

Provided below is information to help creditors to understand their rights in insolvency and regarding officeholders' fees, and the roles and functions of committees.

R3 is the trade association for the UK's insolvency, restructuring, advisory and turnaround professionals. Amongst other things, R3 has made *available written guidance* for stakeholders affected by insolvency, in particular creditors, for some of which the web links are provided below.

Where web links *are provided for the information,* we will supply this information by post, free of charge on request.

'Office holder' means, for example, the appointed administrator(s), liquidator(s) or trustee(s) in bankruptcy.

R3 creditor guides

- Rights of creditors during an insolvency process guides: https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides
- Background information regarding the fees of officeholders: https://www.r3.org.uk/what-we-do/publications/professional/fees

- Liquidation/Creditors' committees and commissioners: https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf

Creditors' and members' rights to request information about remuneration or expenses under r18.9 of the Rules

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up 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 member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by:

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if:

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of:

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

***Creditors' and members'* rights to challenge the office-holder's remuneration and expenses under r18.34 of the Rules**

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:

(a) the remuneration charged by the office-holder is in *all* the circumstances *excessive*;

(b) 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

(c) the expenses incurred by the office-holder 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) a secured creditor,

(b) 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, or

(c) in a members' voluntary winding up:

(i)members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").