

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 9 3 5 5 3 1 3	Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Andeva (Gastronomy) Limited	
2	Liquidator's name	
Full forename(s)	Stephen Paul	
Surname	Grant	
3	Liquidator's address	
Building name/number	2nd Floor Regis House	
Street	45 King William Street	
Post town	London	
County/Region		
Postcode	E C 4 R 9 A N	
Country		
4	Liquidator's name ^①	
Full forename(s)	Meghan	① Other liquidator Use this section to tell us about another liquidator.
Surname	Andrews	
5	Liquidator's address ^②	
Building name/number	2nd Floor Regis House	② Other liquidator Use this section to tell us about another liquidator.
Street	45 King William Street	
Post town	London	
County/Region		
Postcode	E C 4 R 9 A N	
Country		

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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

2

d

3

m

1

m

1

y

2

y

0

y

2

y

1

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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
Emma O'Bryan

Company name
Azets

Address
2nd Floor Regis House

45 King William Street

Post town
London

County/Region

Postcode

E C 4 R 9 A N

Country

DX

Telephone
020 7403 1877



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

Andeva (Gastronomy) Limited trading as The Oxford Blue - In Creditors' Voluntary Liquidation

Joint Liquidators' Final Account to Creditors and Members

13 September 2021

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1 Introduction

Stephen Paul Grant and Meghan Andrews, both of Azets Holdings Limited, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN, were appointed as Joint Liquidators of Andeva (Gastronomy) Limited ("the Company") on 29 September 2021. The affairs of the Company are now fully wound-up and this is our final account of the Liquidation, which covers the period since our appointment ("the Period").

The trading address of the Company was 10 Crimp Hill, Old Windsor, Berkshire, SL4 2QY and the business traded under the name The Oxford Blue.

The registered office of the Company was changed to 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 09355313.

Information about the way that we use and store personal data on insolvency appointments can be found at www.azets.co.uk/about-us/privacy-cookie-policy/. If you are unable to download this, please contact this office and a hard copy will be provided to you.

2 Receipts and Payments

At Appendix A, we have provided an account of our Receipts and Payments for the Period with a comparison to the director's Statement of Affairs ("SOA") values.

The balance which was held at Metro Bank plc has been brought down to nil for the purpose of closing this matter. This account is non-interest bearing and has been reconciled to the bank statements. This account will be closed prior to our release as Joint Liquidators.

3 Work Undertaken by the Joint Liquidators

This section of the report provides creditors with an overview of the work undertaken in the Liquidation since the date of our appointment, together with information on the overall outcome of the Liquidation.

Administration (including statutory compliance & reporting)

The Joint Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated undertaking in this regard was outlined in our initial fees information, circulated as part of the formalities of our appointment and which was previously agreed by creditors.

The work undertaken in this regard in the Period can be outlined as follows:

- Preparing the documentation and dealing with the formalities of the appointment;
- Statutory notifications and advertising;
- Protection of the Company's assets and records;
- Dealing with routine correspondence;
- Maintaining physical case files and electronic case details on IPS (case management software);
- Undertaking periodic case reviews in accordance with firm policy;
- Reviewing the adequacy of the specific penalty bond on a quarterly basis;

- Case planning, administration, and general case progression, including adjustments in appointment strategy; and
- Maintaining and managing the appointment's cash book and bank accounts.

This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Stock, Goodwill, Website & Domain Name

Prior to Liquidation the Company instructed independent valuation agents, Williams & Partners Limited ("W&P") to value and sell the Company's assets.

W&P provided an estimated to realise value of the stock of £630.00. Valuations of the website and domain name were estimated at between £750.00 and £1,000.00 and the goodwill was valued at between £1,000.00 and £6,000.00, however the valuations of the website and domain name and goodwill were all dependent on the ownership of the trading name and the ability therefore to sell the goodwill.

Following enquiries by W&P in respect of the ownership of the trading name, and after negotiations, an offer was received between the date of the SOA being prepared and the date of Liquidation, to purchase the goodwill (subject to certain clauses), domain name and website, social media accounts, intellectual property, stock and a small amount of restaurant equipment (made up of leather menu covers) in the amount of £2,485.00.

In accordance with Statement of Insolvency Practice 13, we would advise that the assets detailed above were sold to Dining Etc Limited. At the time of the sale, Ami Ellis, the wife of the sole director of the Company was the sole director and shareholder of Dining Etc Limited.

Upon our appointment we reviewed the sale of the assets. Taking into consideration that no other offers had been received for the Company's assets it was determined that the offer of £2,485.00 offered the best return to creditors.

Whilst these assets were itemised individually on the SOA, as an offer was received for the assets as a whole rather than individually, the realisation has been detailed on the Receipts and Payments as "sale of assets".

The sales consideration in respect of the sale of the assets has been received into the Liquidation account.

Cash at Bank

Upon our appointment we wrote to the Company's former bankers, Coutts & Company to request that the balance held in the Company's account be transferred to the designated Liquidation account. Funds of £5,748.38 were received into the Liquidation account on 2 December 2020.

Director's Loan Account

The Company's records showed that £600.00 was due from the director in respect of his overdrawn director's loan account. This amount has been received in full.

Transfer of Licence

During the Period, we were contacted by the Landlord of the Company's trading premises to request that the right and title of the premises licence granted by The Royal Borough of Windsor & Maidenhead be transferred to the Landlord.

W&P were instructed to facilitate the transfer and consideration of £1,000.00 was agreed and paid for the right and title of the licence.

Creditors (claims and distributions)

Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

Work undertaken by the Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

Prior to Liquidation, HM Revenue & Customs had undertaken a review of the Company's payroll and determined that it had historically underpaid its staff to the sum of £84,859. These arrears of wages formed part of the employees' claim in the Liquidation and a significant amount of time has been spent by the Joint Liquidators and their staff in submitting the relevant information in relation to these underpayments to The Redundancy Payments Service ("RPS") and writing to the former employees the underpayments relate to, in order for the employees to make a claim against the National Insurance Fund.

More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

Some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.

Our report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.

Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

Coutts & Company holds a fixed and floating charge over the Company's assets however at the date of Liquidation, no funds were due under the charge.

Prescribed Part

As there are no funds due to Coutts and Company under its floating charge, the Prescribed Part provisions do not apply.

Preferential Creditors

The only preferential creditors of a company are the former employees for arrears of wages accrued in the four months prior to the commencement of the Liquidation and up to a maximum of £800.00, holiday pay and unpaid pension contributions (up to statutory limits) and the RPS for any payments made to employees from the National Insurance Fund in this respect.

The SofA detailed preferential claims in the amount of £29,437.00 and whilst we are aware that employees have submitted claims to the RPS, the RPS have not submitted a claim in the Liquidation in respect of any payments made by them. A claim has not been requested since the realisations have been insufficient to declare a dividend to the preferential creditors.

Unsecured Creditors

We have received unsecured claims totalling £720,546.13 compared to £973,401.00, estimated in the SofA.

The difference in claims received in comparison to those detailed on the SofA is in relation to a number of creditors having not submitted claims. Most significantly, HM Revenue & Customs' claim on the SofA was in excess of £289,000.00 and no claim has been received from them in the Liquidation.

We can confirm that the realisations in the Liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the Liquidation.

5 Joint Liquidators' Remuneration & Expenses

Pre-Appointment Expenses

At a virtual meeting of creditors held on 29 September 2020, the creditors approved that ERA Solutions Limited be paid £120.00 plus VAT for their assistance in calculating the Company's employees claims for the purposes of the SofA.

This fee was paid from first realisations on appointment and is shown on the attached receipts and payments account.

As detailed earlier in this report, W&P were instructed by the Company to value and sell the Company's assets. The sum of £248.50 was paid to W&P in respect of their work in facilitating the sale of the assets to Dining Etc Limited. This amount was paid from the sale of the assets

prior to the balance being transferred to the Liquidation account and is reflected in the receipts and payments account.

The following pre-appointment costs were also incurred by the Joint Liquidators:

Statutory Advertising	£86.65
Postage	£287.00
Stationery	£332.50
Total	£706.15

A contribution of £20.91 towards these costs have been paid as an expense of the Liquidation. The balance of £685.24 will be written off.

Joint Liquidators' Fees

At the same virtual meeting of creditors held on 29 September 2020, the Joint Liquidators' remuneration was authorised by the creditors to be drawn on a fixed fee basis of £7,500.00 plus VAT and expenses for all of the work undertaken in the Liquidation. Details of the work undertaken in the Period is included in the body of this report.

This fee has been paid in full during the Period.

Attached as Appendix B is additional information in relation to our fees and expenses.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.azets.co.uk/media/ojmfqyb4/guide-to-liquidators-fees-from-6-april-2017.pdf>.

Joint Liquidators' Expenses

The Joint Liquidators have incurred the following expenses in the Period:

<i>Expense</i>	<i>Incurred</i>
Specific Penalty Bond	£30.00
IT Admin Fee	-
Statutory Advertising	£173.30
External storage costs	£189.57
Postage	£260.40
<i>Category 2 expenses</i>	
Stationery	£75.70
Total	£728.97

The expenses incurred are in line with the estimates detailed in the fees information circulated to creditors prior to our appointment.

These expenses have been paid in full.

Professional Advisors

As detailed earlier in this report, W&P were instructed to facilitate the transfer of the Company's right and title of the premises licence.

The basis of our fee arrangement with W&P for this work was 10% of asset realisations plus VAT. The sum of £100.00 was paid from the sale of the assets prior to the balance being transferred to the Liquidation account and is reflected in the receipts and payments account.

Subcontractors

We instructed Clumber Consultancy Ltd ("Clumber") to undertake a review of the Company's pension scheme to ascertain whether there were any outstanding pension contributions.

Following their initial review, Clumber advised that there were amounts outstanding in respect of employer's contributions and they were further instructed to submit the appropriate documentation to the RPS for the amounts to be paid across to the pension scheme.

The basis of the fee arrangement with Clumber was a fixed fee of £350.00 plus VAT for their initial report on the pension scheme and a further fixed fee of £765.00 plus VAT to submit the relevant documentation to the RPS.

It is considered that the outsourcing of this work has brought greater efficiency to this element of the work necessary in the Liquidation and will enable the payments to be made by the RPS sooner than if Clumber were not instructed.

The choice of subcontractor was based on the 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.

6 Conclusion

This final account will conclude our administration of this case. The Notice accompanying this account at Appendix C explains creditors rights on receipt of this information and also when we will vacate office and obtain our release as Joint Liquidator.

Should you have any queries in relation to this report, please contact Emma O'Bryan of this office on 020 7403 1877 or by email at emma.obryan@azets.co.uk



Meghan Andrews
Joint Liquidator

Appendix A

Receipts and Payments Account from 29 September 2020 to 13 September 2021

Andeva (Gastronomy) Limited trading as The Oxford Blue - In Liquidation
Joint Liquidators' Summary of Receipts & Payments
From 29 September 2020 to 13 September 2021

S of A £		£	£
	ASSET REALISATIONS		
630.00	Stock	NIL	
Uncertain	Goodwill	NIL	
Uncertain	Website & Domain Name	NIL	
	Sale of assets	2,485.00	
5,972.83	Cash at Bank	5,748.38	
600.00	Director's Loan Account	600.00	
	Transfer of licence	<u>1,000.00</u>	
			9,833.38
	COST OF REALISATIONS		
	Pre-Liquidation Expenses	20.91	
	Office Holders Fees	7,500.00	
	Office Holders Expenses	728.97	
	Agents/Valuers Fees	348.50	
	Professional Fees	<u>1,235.00</u>	
			(9,833.38)
	PREFERENTIAL CREDITORS		
(29,436.87)	Employee Arrears/Hol Pay	<u>NIL</u>	
			NIL
	FLOATING CHARGE CREDITORS		
NIL	Coutts & Company	<u>NIL</u>	
			NIL
	UNSECURED CREDITORS		
(104,552.85)	Trade & Expense Creditors	NIL	
(106,131.98)	Employees	NIL	
(10,377.00)	Consumer Creditors - Gift Vouchers	NIL	
(14,190.00)	Banks/Institutions	NIL	
(533,890.00)	Landlord	NIL	
(144,753.32)	National Minimum Wage Arrears Pena	NIL	
(59,505.54)	HM Revenue & Customs	<u>NIL</u>	
			NIL
<u>(995,634.73)</u>			<u><u>NIL</u></u>

Appendix B

Additional Information in Relation to the Joint Liquidators' Fees and Expenses

AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

Introduction

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at www.azets.co.uk/restructuring-and-insolvency-downloads/. A hard copy may be requested from Azets Holdings Limited, 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN or emma.obryan@azets.co.uk.

Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Senior Manager or Manager and a Senior or Associate. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors or Associates may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6-minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates effective from 3 December 2018 are shown below and the rates shown are exclusive of VAT.

1 January 2017 to 2 December 2018	£	3 December 2018 to date	£
Partners	410.00 - 460.00	Partners	430.00 - 470.00
Directors/Managers	230.00 - 360.00	Directors/Managers	210.00 - 390.00
Senior Administrators	145.00 - 200.00	Administrators	110.00 - 210.00
Administrators	100.00 - 160.00	Junior/Trainee Administrators	95.00 - 200.00
Junior/Trainee Administrators	50.00 - 110.00	Cashiers/Secretaries	60.00 - 100.00
Cashiers/Secretaries	75.00 - 90.00		

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

Please note that charge out rates are reviewed annually and may be subject to change.

Expenses

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

Please note that these category 2 expenses are reviewed annually and may be subject to change.

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: www.azets.co.uk/about-us/legal-regulatory-information/.

Appendix C

Notice of Final Account

ANDEVA (GASTRONOMY) LIMITED TRADING AS THE OXFORD BLUE – IN CREDITORS’ VOLUNTARY LIQUIDATION (“THE COMPANY”)

COMPANY NUMBER - 09355313

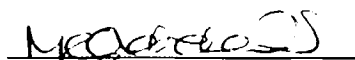
THE INSOLVENCY ACT 1986

NOTICE OF FINAL ACCOUNT UNDER RULE 6.28 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

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 Joint Liquidators provide further information about their 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 Joint Liquidators’ remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators 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 Joint Liquidators 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 Liquidators’ release.
- 6 The Joint Liquidators 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 Joint Liquidators will apply to the Secretary of State for his release in the alternative.

Date: 13 September 2021



Meghan Andrews
Joint Liquidator