

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 0 8 4 4 0 4

Company name in full The Fashion Club Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Claire

Surname Howell

### 3 Liquidator's address

Building name/number 3 Field Court

Street Gray's Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

### 4 Liquidator's name ①

Full forename(s) William Antony

Surname Batty

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 3 Field Court

Street Gray's Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

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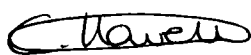
**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	Signature <b>X</b> 	<b>X</b>							
Signature date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Neil Barry**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

**Gray's Inn**

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

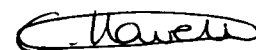
**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

The Fashion Club Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 12/01/2022 To 11/01/2023 £	From 12/01/2017 To 11/01/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.01	0.01
Uncertain	Book Debts	NIL	7,629.30
20,884.80	Cash at Bank	NIL	38,297.55
75.00	Companies House refund	NIL	75.00
Uncertain	Stock	NIL	NIL
	Third party contributions	270.00	270.00
		270.01	46,271.86
	COST OF REALISATIONS		
	Accountant's fees	NIL	500.00
	Apostilling Fees	150.00	150.00
	Bank Charges	NIL	21.00
	Fees for convening S98 Meetings	NIL	3,000.00
	Legal Fees (1)	120.00	120.00
	Liquidator's disbursements - category 1	NIL	244.77
	Liquidator's disbursements - category 2	NIL	149.18
	Liquidator's remuneration	NIL	20,000.00
	Specific Bond	NIL	148.00
		(270.00)	(24,332.95)
	UNSECURED CREDITORS		
(823.11)	HM Revenue & Customs - corporation tax	NIL	11,210.00
(6,073.26)	HM Revenue & Customs - PAYE \ NIC	NIL	NIL
(250,530.00)	Loan from Trust	NIL	NIL
(179,733.27)	Trade & Expense Creditors	NIL	4,758.41
		NIL	(15,968.41)
	Statutory Interest	NIL	2,288.81
		NIL	(2,288.81)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
	Part Restitution of Loan Assigned	NIL	3,573.68
		NIL	(3,573.68)
(416,299.84)		0.01	108.01
	REPRESENTED BY		
	Bank 1 Current - interest bearing		108.00
	Bank 1 Deposit - interest bearing		0.01
			108.01



Claire Howell  
Joint Liquidator

**THE FASHION CLUB LIMITED - IN LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT**

ANTONY BATTY & COMPANY LLP  
SWAN HOUSE  
9 QUEENS ROAD  
BRENTWOOD  
ESSEX  
CM14 4HE

## **THE FASHION CLUB LIMITED - IN LIQUIDATION**

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied, or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

Stephen Evans was originally appointed Liquidator of The Fashion Club Limited on 12 January 2017. Claire Howell and William Antony Batty were subsequently appointed Joint Liquidators of The Fashion Club Limited by way of a block transfer order on 1 April 2022.

WA Batty, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- The Fashion Club Limited - ("the Company")
- Claire Howell and William Antony Batty - ("the Joint Liquidators")
- Stephen John Evans - ("the Former Liquidator")
- HM Revenue & Customs - ("HMRC")

## **THE FASHION CLUB LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION**

### **JOINT LIQUIDATORS’ PROGRESS REPORT TO CREDITORS AND MEMBERS FOR THE YEAR ENDING 11 JANUARY 2023**

#### **STATUTORY INFORMATION**

Company name:	The Fashion Club Limited
Registered office:	3 Field Court, Gray's Inn, London WC1R 5EF
Former registered office:	Hamilton House, Temple Avenue, London EC4Y 0HA
Principal trading activity:	Other business support service activities not elsewhere classified.
Registered number:	05084404
Former Liquidator:	Stephen John Evans
Date of Appointment:	12 January 2017
Joint Liquidators’ name:	Claire Howell and William Antony Batty
Former and Joint Liquidators’ address:	Swan House, 9 Queens Road, Brentwood, Essex, CM14 4HE
Joint Liquidators’ date of appointment:	1 April 2022
Actions of Joint Liquidators’	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

Stephen Evans was originally appointed Liquidator of The Fashion Club Limited on 12 January 2017. Claire Howell and William Antony Batty were subsequently appointed Joint Liquidators of The Fashion Club Limited by way of a block transfer order on 1 April 2022.

#### **LIQUIDATORS’ ACTIONS SINCE LAST REPORT**

The Former Liquidator paid the creditors in full and distributed part of an assigned loan to the shareholder. There is ongoing litigation conducted by a third party, and it has been agreed that the liquidation will remain open to facilitate the same.

Please note that there is certain work that we are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our last progress report is contained in Appendix II.

As part of our role, we may need to access and use data relating to individuals, which may include the members of the Company in relation to our obligations under the Money Laundering Regulations 2017. In doing so, we must abide by data protection requirements. Antony Batty & Company LLP’s Privacy Notice about the way that personal data is used and stored can be found at

<http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact our office and a hard copy will be provided to you.

## **RECEIPTS AND PAYMENTS**

The Receipts & Payments Account for the period from 12 January 2022 to 11 January 2023 is attached at Appendix I. Please note that receipts and payments in the account are shown net of VAT. We have reconciled the account against the financial records that we are required to maintain.

The balance of funds is held in an interest bearing estate bank account.

## **ASSETS**

There have been no realisations in the period of the progress report. To date, we have realised cash at bank of £38,298, book debts of £7,629 and a refund from Companies House of £75. Please refer to previous progress reports for full details of all realisations in previous periods.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e., the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### **Preferential Creditors**

We are not aware of any preferential creditors in the liquidation.

### **Crown Creditors**

The Statement of Affairs included £6,073 owed to HMRC. HMRC's final claim of £11,210 has been received. The claim of HMRC has been paid in full, with statutory interest.

### **Non-preferential unsecured Creditors**

The Statement of Affairs included 9 non-preferential unsecured creditors with an estimated total liability of £431,086. This does not include the amount owed to HMRC of £6,073. We have received a claim from one creditor of £4,758.

## **DIVIDEND PROSPECTS**

On 17 October 2018 a first and final dividend of 100p in the £ was paid to unsecured creditors with statutory interest.

A distribution was made to the shareholder in June 2019 by way of repayment of £3,574, being a partial restitution of a loan assigned.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

There are no matters currently being investigated in the liquidation.



### **PRE-APPOINTMENT REMUNERATION**

A Statement of Affairs fee of £3,000 plus VAT plus expenses was approved by creditors at the meeting held pursuant to Section 98 of the Insolvency Act 1986 to be drawn from the assets of the company. This amount has been paid from the liquidation estate.

### **JOINT LIQUIDATORS' REMUNERATION**

Following a decision procedure by correspondence on 28 March 2018 the general body of creditors approved the Joint Liquidators' Fees as a set amount of £15,000 plus VAT and a fixed fee of £5,000 plus VAT for work carried out on behalf of creditors. A percentage basis of 20% plus VAT for realising any assets that do not appear on the director's Statement of Affairs was also approved.

To date a sum of £20,000 has been drawn for Joint Liquidators' Fees in the previous period. No amount has been drawn in the current period.

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the most recent version. Please note that our charge out rates increased on 1 June 2021.

### **JOINT LIQUIDATORS' EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder: and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

We have incurred total expenses of £1,139, none of which was incurred in the period since 11 January 2022, the date to which the last progress report was prepared. We have drawn £1,042 to date, none of which was drawn in the period of this progress report.

A sum of £270 was paid to Lorna West for legal fees incurred in connection with the notarising and apostilling a document for the ongoing litigation which is being carried out by a third party. The sum of £270 was paid by a third party.

#### **Category One Expenses**

We have used the following professional advisors in the previous reporting periods:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
PMK Associates LLP	Accountancy	Fixed Fee
Marsh UK Ltd	Bond	Fixed Fee

PMK Associates LLP were paid a sum of £500 plus VAT for accountancy fees.

Marsh UK Ltd were paid a sum of £148 for the specific bond which is required on all insolvency appointments.

We have incurred no category 1 expenses in the period since the last progress report.

Details of the category 1 expenses that we have paid to date and in the reporting period are included in the receipts and payments account attached.

#### Category Two Expenses

We are required to seek approval before we can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. We have obtained approval to pay the following category 2 expenses. We have incurred no category 2 expenses in the period since the last progress report.

Details of the category 2 expenses that we have paid to date and in the reporting period are included in the receipts and payments account attached.

#### **FURTHER INFORMATION**

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

#### **SUMMARY**

The Liquidation will remain open until the ongoing litigation has been fully resolved. We estimate that this will take approximately 6 – 12 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Paul MacFarlane on 01277 230347, or by email at [Paul@antonybatty.com](mailto:Paul@antonybatty.com).



Claire Howell  
Joint Liquidator  
Date: 7 March 2023

## **Appendix II**

### **Administration**

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case-by-case administrators.
- Preparing, reviewing, and issuing progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### **Creditors**

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails, and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.