

Rule 1.29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Completion or Termination of
Voluntary Arrangement

**R.1.29/
R.1.54**

Pursuant to Rule 1.29 or Rule 1.54 of the
Insolvency Rules 1986

To the Registrar of Companies

For Official Use

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Company Number

06364434

(a) Insert full name of
Company

Name of Company

Esquire Pearl Realty (Danbury) Limited

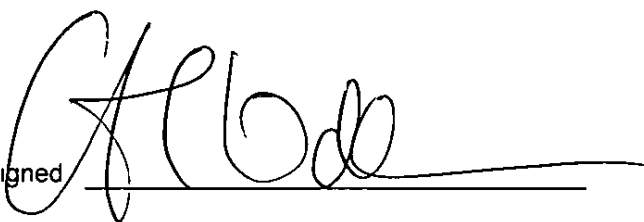
(b) Insert full name and
Address

I Chris Williams
McTear Williams & Wood
Townshend House
Crown Road
Norwich
NR1 3DT

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 21 August 2015 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, (d) together with a report of my receipts and payments

Signed 


Date 11 January 2016

Presenter's name,
address and reference

(if any)

ESQU1524
Esquire Pearl Realty (Danbury)
Limited

Chris Williams
McTear Williams & Wood
Townshend House
Crown Road
Norwich
NR1 3DT

For Official Use	
Liquidation Section	Post Room
<div style="background-color: black; color: white; padding: 5px; writing-mode: vertical-rl; transform: rotate(180deg);">THURSDAY</div>	 *A4YKNG4R* A05 14/01/2016 #174 COMPANIES HOUSE

Contact Hayley Watson
Direct dial 01603 877851
Email hayleywatson@mw-w.com

Your ref
My ref hdw/sew/cred/esqu1524/pf-e

**Townshend House
Crown Road
Norwich
NR1 3DT
Office 01603 877540
Fax 01603 877549**



To all known creditors

11 January 2016

Dear Sirs

Esquire Pearl Realty (Danbury) Limited (under a company voluntary arrangement) In the High Court (Norwich District Registry) No 200 of 2015

Further to my appointment as supervisor of the above on 21 August 2015 this is my first and final report to creditors. Please note this firm's change of address and update your records accordingly.

1 Receipts and payments

I enclose as Appendix 1 a copy of my final receipts and payments account for the period 21 August 2015 to 11 January 2016. These are shown net of VAT.

2 Overview

The proposal estimated that there would be funds available for unsecured creditors of £22,262 to pay unsecured creditors in full. As set out below the final outcome of the voluntary arrangement is that unsecured creditors were paid 100 pence in the pound on 12 October 2015 and £1 was paid to Lloyds Bank and the connected creditors as detailed in Section 9.3 and 9.8 of the proposal document.

3 Action since previous report

Since the arrangement was approved I have agreed creditors' claims and paid a first and final dividend.

4 Assets

4.1 Third party contribution

The proposals stated that Esquire Pearl Realty Ltd would make a third party payment into the arrangement to pay unsecured creditors in full and a sum of £1 to Lloyds Bank.

CAMBRIDGE IPSWICH LONDON NORWICH

Partners Andrew McTear FCA, Chris Williams FCA,
David Wood, Chris McKay FCA and Anthony Davidson
All our insolvency practitioners are licensed in the UK
by The Institute of Chartered Accountants in England & Wales

www.mw-w.com

Plc ("LBG") and the connected creditors and the costs of the arrangement in full. These funds were paid into McTear Williams & Wood's client account on 19 August 2015 and transferred into the CVA bank account on 9 September 2015.

5 Creditors' claims

The proposal showed creditors totalling £19,544,331. Claims totalling £22,257.50 were agreed and dividends totalling 100 pence in the pound were paid on 12 October 2015. A sum of £1 was paid to LBG and the connected creditors on the same date in accordance with sections 9.3 and 9.8 of the proposal.

6 Case control and strategy

Following my appointment as supervisor I assign overall responsibility for the case to a case manager who is assisted by other staff as appropriate. At the commencement of the case I agree a written case strategy with the case manager. Monthly case progression meetings are held between the case manager and myself and six weekly case progression meetings are held between senior managers and the case administrators. In addition formal strategy and statutory reviews are undertaken nine months following appointment and then annually (for more complex cases these are also done three months following appointment).

7 Remuneration disbursements and expenses

7.1 Remuneration and disbursements

At the creditors' meeting held on 21 August 2015 creditors resolved that my remuneration as supervisor be fixed by reference to time properly spent in attending to matters arising in the voluntary arrangement. In addition creditors resolved that category 2 disbursements in respect of photocopying, mileage and storage be charged at the approved rates.

In accordance with the above I have drawn the following remuneration and category 2 disbursements:

Figure 1: Summary of time costs and category 2 disbursements for the period 21 August 2015 to 11 January 2016

	£	Hours	Amount charged and drawn £
Time costs for the period 21 August 2015 to 11 January 2016	9,474	42	8,730
Category 2 disbursements - photocopying	18	50	18
	<u>9,492</u>	<u>42 50</u>	<u>8,748</u>

Source: Supervisor's records

Attached at Appendix 2 is a summary of my firm's total time costs for the period 21 August 2015 to 11 January 2016 the period covered by this report. A schedule of routine work typically undertaken is attached as Appendix 3 and in the period covered by this report I have dealt with the items that have been ticked.

I have spent additional time dealing with the following more complex or time consuming matters as follows:

- Secured creditors. Correspondence with secured creditors in respect of dividend paid to them in accordance with the proposal.
- Unsecured creditors. In addition to the statutory reporting, entering in to correspondence with creditors about their claims, prospects and paperwork required. Reviewing creditor claims and calling for further evidence as required. Considering the merits of each claim. Declaring and paying dividends and chasing cheques to be banked.

A creditors' guide to supervisors fees in a voluntary arrangement and this firm's practice fee and disbursement recovery policy can be found on our website www.mw-w.com by clicking on creditor information and then fees and costs or can be requested from this office. Disbursements are recovered at cost. Our current charge out rates are partners £295, associate/managers £195-£240, assistant managers £185, senior professionals £155, assistants £115, trainees £45. Our charge out rates are reviewed annually and since 1 January 2003 have increased by approximately 5% per annum as detailed in our policy document.

Funds totalling £1,000 have been repaid back to Esquire Pearl Realty Ltd.

7.2 Voluntary arrangement expenses

There have been no major areas of expenditure incurred in the period and there are no accrued expenses.

7.3 Further information

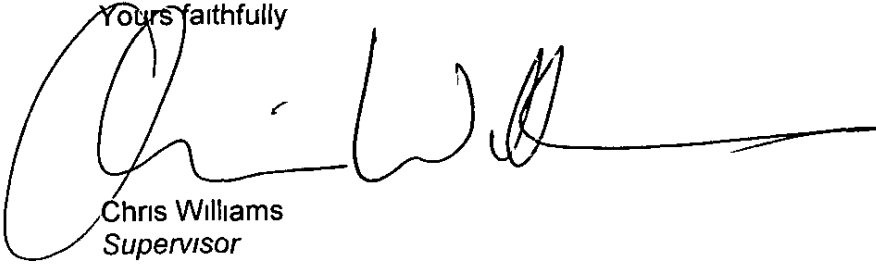
Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses set out in the report. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or the permission of the Court. Other than in specific circumstances, which if applicable we would explain, we will provide this within 14 days.

8 Completion

As the voluntary arrangement has now been finalised I enclose the notice of completion which formalises my release from the office of supervisor.

If you have any queries please contact either myself or Hayley Watson at the above address

Yours faithfully

A handwritten signature in black ink, appearing to read 'Chris Williams', with a long horizontal flourish extending to the right.

Chris Williams
Supervisor

Enclosure

Appendix 1

**Voluntary Arrangement of
Esquire Pearl Realty (Danbury) Limited
To 11/01/2016**

S of A £		£	£
	ASSET REALISATIONS		
32,262 00	Third party contribution - EPRL	32,262 00	32,262 00
	COST OF REALISATIONS		
	Appointment takers fees	8,730 00	
	Meeting room hire	72 00	
	Refund of Third Party Payment to EPR	1,000 00	
	Photocopying	18 20	
	Stationery & Postage	10 44	
	Bordereau	148 00	
	Bank Charges	20 86	(9,999 50)
	UNSECURED CREDITORS		
	Unsecured cred - Trade and expense	22,257 50	
	Unsecured cred - Bank	1 00	
	Unsecured cred - Associated	4 00	(22,262 50)
32,262.00			NIL
	REPRESENTED BY		NIL

Note

Time Entry - SIP9 Time & Cost Summary

ESQU1524 - Esquire Pearl Realty (Danbury) Limited
 All Post Appointment Project Codes
 To 11/01/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Secretaries & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.20	14.10	8.50	1.10	7.20	39.10	8,116.50	207.58
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.50	0.90	5.30	0.50	1.82	11.02	2,068.90	187.74
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.10	0.00	0.00	0.10	18.50	185.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.70	15.00	13.90	1.60	9.02	50.22	10,203.90	203.18
Total Fees Claimed							8,730.00	
Total Disbursements Claimed							248.64	

Appendix 2 (1 of 2)

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

ESQU1524 - Esquire Pearl Realty (Danbury) Limited
To 11/01/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
26/11/2015	Photocopying PHOTOCOPYING	18.20
Total		18.20

Appendix 2 (2 of 2)

Routine work undertaken

Time spent on casework is recorded in 6 minute units under the following categories

Statutory and compliance

**Carried out in
period of
report**

- Collating initial information to enable us to carry out our statutory duties including creditor information, details of assets and other information
- Providing initial statutory notifications of our appointment to the Registrar of Companies, clients, creditors, other stakeholders and advertising our appointment
- Issuing press releases and posting information on our website
- Preparing statutory receipts and payment accounts
- Arranging bonding
- Ensuring compliance with all statutory obligations within the relevant timescales

Strategy documents, checklist and reviews

- Formulating, monitoring and reviewing case strategy and meetings with internal and external parties to agree the same
- Briefing staff on the case strategy and matters in relation to various work streams
- Regular reviews of progress and case management including team update meetings and calls
- Reviews, correspondences and other work
- Reviewing matters affecting the outcome
- Allocating and managing staff/case resourcing and reviews
- Agreeing content of engagement letters with other professionals and taking advice and liaising generally

- Documenting strategy decisions

Cashiering

- Setting up bank accounts and dealing with the Company's pre-appointment accounts
- Preparing and processing voucher for the payment of post appointment invoices
- Creating remittances and sending payments to settle post appointment invoices
- Preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks
- Reconciling post-appointment bank accounts

Tax

- Gathering initial information from the Company's records in relation to taxation
- Submitting initial notifications to HM Revenue & Customs.
- Reviewing the Company's pre-appointment corporation tax and VAT position
- Analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations
- Analysing VAT related transactions
- Dealing with post appointment tax returns and compliance

Shareholders

- Providing notification of our appointment
- Responding to enquiries from shareholders
- Providing copies of statutory reports to the shareholders

General

- Reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9
- Locating relevant Company books and records, arranging for their collection, listing records and dealing with ongoing storage

Trading

- Preparing cash flow statements to monitor the cash position
- Attending to supplier and customer queries and correspondence
- Raising, approving and monitoring purchase orders and setting up control systems for trading
- Negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions in order to ensure continued support
- Securing petty cash on site and monitoring spend
- Dealing with issues in relation to stock and other assets required for trading
- Communicating and negotiating with customers regarding ongoing supplies including agreeing terms and conditions
- Monitoring stock and stock reconciliations
- Dealing with hauliers to ensure ongoing services
- Ensuring ongoing provision of emergency and other essential services to site

Asset realisations

- Collating information from the Company's records regarding the assets
- Liaising with agents regarding the sale of assets

- Reviewing outstanding debtors and agreeing debt collection strategy ┌

- Liaising with Company credit control staff and communicating with debtors ┌

- Seeking legal advice in relation to book debt collections ┌

- Reviewing the inter-company debtor position between the Company and other group companies ┌

Property matter

- Reviewing the Company's leasehold properties including review of leases ┌

- Communicating with landlords regarding rent, property occupation and other issues ┌

- Performing land registry searches ┌

Sale of business

- Planning the strategy for the sale of the business and assets including instruction and liaison with professional advisers ┌

- Collating relevant information and drafting information memorandum in relation to the sale of the Company's business and assets and advertising the business for sale ┌

- Dealing with queries from interested parties and managing the information flow to potential purchasers ┌

- Managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties ┌

- Carrying out sale negotiations with interested parties ┌

Health and safety

- Ensuring that legal and licensing obligations are complied with ┌

- Ongoing health and safety compliance ┌

Open cover insurance

- Arranging ongoing insurance cover for the Company's business and assets ┌

- Liaising with the post appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place ┌

- Assessing the level of insurance premiums ┌

Employees

- Dealing with queries from employees regarding various matters relating to their employment ┌

- Dealing with statutory employment related matters including statutory notices to employees and making statutory submissions to the relevant government departments ┌

- Administering the Company's payroll including associated taxation and other deductions and preparing PAYE and NIC returns ┌

- Communicating and corresponding with HM Revenue & Customs ┌

- Dealing with issues arising from employee redundancies including statutory notifications and liaising with the Redundancy Payments Service ┌

- Managing claims from employees ┌

Pensions

- Collating information and reviewing the Company's pension schemes ┌

- Calculating employee pension contributions and review of pre-appointment unpaid contributions ┌

- Ensuring compliance with our duties to issue statutory notices ┌

- Communicating with employees' representatives concerning the effect of the administration on pensions and dealing with employee queries ┌

Clients, creditors and claims

- Drafting and circulating our proposals ┌
-

- Convening and preparing for the meeting of clients and creditors ┐
- Creating and updating the list of clients and unsecured creditors ┐
- Responding to enquiries from clients and creditors regarding submission of their claims ┐
- Reviewing completed forms submitted by clients and creditors, recording claim amounts and maintaining claim records ┐
- Agreeing secured/preferential/client/unsecured claims ┐
- Drafting our progress report ┐

Investigations/directors

- Reviewing Company and directorship searches and advising the directors of the effect of the insolvency ┐
- Liaising with management to produce the Statement of Affairs and filing this document with the Registrar of Companies ┐
- Arranging for the redirection of the Company's mail ┐
- Reviewing the questionnaires submitted by the Directors of the Company ┐
- Reviewing pre-appointment transactions ┐
- Reporting on the director's conduct to the Insolvency Service ┐



To all members and creditors

**Esquire Pearl Realty (Danbury) Limited (under a company voluntary arrangement)
In the High Court (Norwich District Registry) No 200 of 2015**

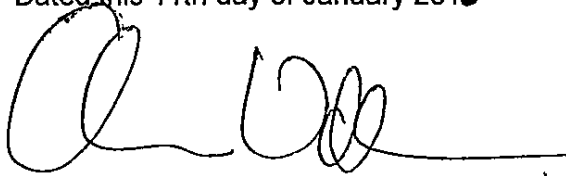
**Notice of completion of the arrangement (pursuant to rule 1.29 and 1.54 of the
Insolvency Rules 1986)**

Notice is hereby given to all members and creditors bound by the above voluntary arrangement that the said arrangement has been fully implemented and is complete

My final report summarising all receipts and payments and explaining any difference in the actual implementation of the arrangement as compared with the approved proposal is attached

I confirm that there have been no subsequent transactions or events and all bank accounts are now closed. This notice formalises my release from the office of supervisor as my duties under the arrangement are complete. The director's obligations and duties are also at an end

Dated this 11th day of January 2016

A handwritten signature in black ink, appearing to be 'Chris Williams', written over a horizontal line.

Chris Williams
Supervisor of Esquire Pearl Realty (Danbury) Limited