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Private and Confidential

TO ALL KNOWN MEMBERS AND CREDITORS

Our ref: ZZ1734/VHL/CA/RK/Statutory

18 March 2022

Dear Sir/ Madam,

**Re: The Cosmetic Surgery Clinic Limited (“the Company”) – in Creditors’ Voluntary Liquidation (“CVL”)
Registered Number: 03163758**

Proposed Final Progress report

Kindly note that the above case has now reached conclusion and as such a proposed final report is available along with a Notice to Creditors. To view the report, please visit <https://www.labr.co.uk/cosmetic-surgery-clinic> and select the proposed final report for 2022.

Alternatively, please contact our Uxbridge office in writing and we will arrange a hard copy to be sent to you if you would prefer.

If there are no objections to my release as Liquidator, I will file the final report at Companies House on 25 May 2022. Once this is filed, I will be released as Liquidator and the company will be dissolved three months from the filing date.

Communication

Should you have any queries regarding the contents of the report, please do not hesitate to email my colleague, Miss Rochelle Karunaratne at rochelle@labr.co.uk. Alternatively, you can write to me at my Uxbridge office LA Business Recovery Ltd, 1 Beasley’s Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT.

Yours faithfully,

**Virgil H Levy
Liquidator**



Virgil H Levy is authorised in the UK by the IPA under office holder no. 19090 to act as an Insolvency Practitioner

Insolvency Practitioners contract without personal liability
Administrators act as agents of a Company in Administration without personal liability



Notice that the company's affairs are fully wound up

Name of Company

Company number

The Cosmetic Surgery Clinic Ltd ("the Company")

03163758

This notice is given by me, Virgil Levy, of LA Business Recovery Limited, 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT, the liquidator of the above company. Accompanying this notice is my final account to creditors, dated, which covers the period from 18 October 2012 to 18 March 2022.

Creditors are informed that they have the right to:

- 1 request information from the liquidator under Rule 18.9 of the Insolvency Rules 2016 ("the Rules");
- 2 make a court application to challenge the liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- 3 object to the liquidator obtaining his release by giving notice in writing to the liquidator within the prescribed period, which is the latter of:
 - eight weeks after delivery of this notice, or
 - when an information request or application is finally determined (where a request or application is made under Rule 18.9 or Rule 18.34 of the Rules)

Creditors should note that the liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the registrar of companies after the prescribed being on 25 May 2022 the final account and notice saying whether any creditor has objected to his release.

In addition, the liquidator will be released under section 173(b) of the Act at the same time as vacating office unless any of the company's creditors have objected to his release.

Creditors should note that if there are any objections to the liquidator obtaining his release, he will apply to the Secretary of State who will determine the date of release.

If creditors wish to contact me, please email me at info@labr.co.uk in the first instance alternatively you may write to me at LA Business Recovery Limited, 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT.

Signed



Liquidator

Date

18 March 2022

**THE COSMETIC SURGERY CLINIC LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 18 OCTOBER 2012 TO 18 MARCH 2022**

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THE COSMETIC SURGERY CLINIC LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 18 OCTOBER 2012 TO 18 MARCH 2022

1 Statutory and General Information

Company Number:	03163758
Liquidator:	Peter M Levy (18.10.2021 to 10.11.2016) Ashok Bhardwaj (24.02.2017 to 20.04.2017) Virgil Harsham Levy (20.04.2017)
Liquidator's Contact details:	LA Business Recovery Limited, 1 Beasley's Yard, 126 High Street, Uxbridge Middlesex, UB8 1JT. 01895 819 460 info@labr.co.uk
Date of Liquidation:	18 October 2012

1 Summary of Matters Dealt with During the Liquidation

- 1.1 This account should be read in conjunction with all previous progress reports and the receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 1.2 My receipts and payments account confirms that realisations are not significantly different to the estimated statement of affairs amounts.
- 1.3 Please note that much of the information in this account is included in previous annual reports, however I am legally obliged to include details of all matters relating to the conduct of the liquidation in this account.

Assets

- 1.4 The previous office holder Peter Levy instructed Rabbow & Co LLP, an independent valuation agent, to value and broker the sale of a parcel of assets prior to the date of liquidation. Upon the appointment of Peter Levy as Liquidator, £15,600.00 was received into the liquidation account in relation to this sale.
- 1.5 On 12 November 2012 £37,207.22 was transferred from the company's former bank account, Barclays.
- 1.6 The Director provided a larger figure for the cash at bank in the Statement of Affairs compared with that I received from the company's bankers. The shortfall amounted to £20,545.35. No explanation was provided from the Director however, upon a review of the company's bank statements there were a notable number of payments leaving the account.
- 1.7 £12,041.00 was received from the Director in relation to the outstanding Director's Loan Account as seen on the company's draft account.
- 1.8 An Insurance refund of £317.21 in relation to the company's employer's insurance Aston Scott Limited and £1,125.00 in relation to care quality commission polices were received into the liquidation bank account in 2012.
- 1.9 Bank interest accrued between 2012 and 2014. this totalled £160.75. After 2014 all liquidation accounts were converted to non-interest bearing.
- 1.10 As a result of the bank interest accrued Corporation Tax was required to be paid to HM Revenue & Customs. In total this amounted to £32.14.

Debtors

Book debts of £9,521.25 were listed on the Statement of Affairs, however, these were not identified as collectible by the former office holder.

Other matters

- 1.11 In addition to the Liquidator's responsibility to realise the Company's assets, the office holder was required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained.
- 1.12 In addition, the office holder was required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, they were obliged to deal with any other day to day matters that may arise during the liquidation.

2 Investigations into the Company's Affairs

- 2.1 Liquidator are required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Although this work did not bring out any financial benefit to the creditors, Peter Levy, the previous office holder required to carry it out.
- 2.2 As well as brokering the sale of the assets, Rabbow & Co LLP were instructed to collect and deliver all books and records.
- 2.3 Furthermore, in accordance with Statement of Insolvency Practice 2 – Investigations by Officeholders in Administration and Insolvent Liquidations a review of the Company's books and records was conducted following the company's liquidation and an online questionnaire was completed regarding the conduct of the directors to the department for Business, energy and Industrial Strategy (DBEIS), on any matters that may come to attention that could lead to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future.
- 2.4 This report is confidential and it is a legal requirement that I or any of the previous office holders did not disclose the content of this report
- 2.5 At the beginning of the liquidation advice was sought from Pinsent Masons LLP solicitors in relation to the potential misfeasance and litigation action identified at that time.
- 2.6 Shortly after my appointment, I reviewed the possibility to pursue the directors for potential antecedent transactions, which took a considerable amount of time due to the vast amount of paperwork and thoroughness of investigations. Pinsent Masons is a law firm that specialises in the insolvency and litigation matters.
- 2.7 Having considered the papers carefully, a potential series of claims were identified against the directors. However, having considered the litigation risk, it was considered that there would be no benefit to creditors. I, therefore, have taken the view on the advice provided to me and the previous office holders to conclude this liquidation.

3 Estimated Outcome for Creditors

I am now concluding the liquidation and confirm there will not be a distribution to any class of creditor in this liquidation.

Secured Creditor

- 3.1 A full review of the case in preparation for closure it as noted that there are still outstanding charges registered at Companies House.
- 3.2 A letter was issued to the charge holder Barclays bank PLC to register this as charged as it is understood that this was satisfied prior to the company entering liquidation.

Preferential creditors

A letter was issued to the charge holder, Barclays bank PLC, to encourage it to register its charge as satisfied because it appeared to have been satisfied prior to commencement of the liquidation.

Floating charge creditor and the prescribed part

- 3.3 There are no floating charges over the assets of the company, and accordingly the prescribed part provisions do not apply.

Unsecured creditors

- 3.4 The Statement of Affairs estimated creditor claims of £365,235.19. to date, claims of £39,948.22 have been received from 11 creditors.

4 Medical Records & Subject Access Requests

- 4.1 The former Liquidator, Mr Peter M Levy, received and dealt with subject access requests for personal medical data held on behalf of the Company. He took preliminary advice from solicitors Lawrence Graham LLP, as to how to manage patent requests for sensitive information.

- 4.2 Where such requests have been received, he charged a fee of £50 excluding VAT for the provision of such records, pursuant to legal advice. This was made in accordance with protocols under the Data protection Act 1988 and 2003.
- 4.3 Throughout the liquidation sums received in respect of such requests totalled £300.00
- 4.4 The guidance of the British Medical Association provides that medical records should be kept for 8 years after the conclusion of the medical procedure. The former office holder and I have held medical records for over 9 years for patients whose procedures had completed prior to the liquidation. Given the legal advice to me has been that I may destroy all such records, I took final steps to invite all former patients to access copies. The deadline passed last year and consequently instructions have been given to confidentially and securely destroy all patient data.
- 4.5 In my 2019 to 2020 progress report to creditors I gave an additional six months for opportunity for former patients/clients to make a request for access to their medical records.
- 4.6 Due to the Covid-19 outbreak and subsequent lockdowns there were delays in finalising this case. I am now in the process of destroying of the medical records that I do hold for former patients/clients.

5 Liquidator's Remuneration

- 5.1 Changes to charge out rates during the period of this report are detailed in Appendix 3.
- 5.2 At a General meeting held on 18 October 2012, it was agreed that the cost of placing the Company into Liquidation be fixed at £5,000.00 plus VAT, of which has been paid in full, plus disbursements.
- 5.3 It was also agreed that the Liquidator be remunerated on a time costs basis. This approval pre-dated the coming into force of the Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9 dated December 2015. I was therefore, not required to provide a fee estimate with past reports.
- 5.4 I have relied upon the former Liquidator's approved time-cost resolution to draw my remuneration
- 5.5 The accumulative time costs incurred to date are £48,664.90 which represent 163.01 hours with an average charge out rate of £498.54 per hour.
- 5.6 As you will see from the Receipts and Payments Account at Appendix A, Liquidator's fees drawn totalled £21,000.00.
- 5.7 £27,664.90 in time costs remain unpaid and shall be written off. For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

6 Liquidator's Expenses

- 6.1 The following Category 1 expenses (formerly known as disbursements) were incurred throughout the Liquidation.
- 6.2 Expenses Incurred and drawn in my appointment period are :
- 6.2.1 A Specific Penalty Bond Charge for my appointment totalling £39.97
- 6.2.2 There was also an advert charge totalling £14.55, incurred from advertising my appointment of liquidator, this was initially paid to EPE Reynell Advertising Limited by LABR and drawn in a later period.
- 6.3 Expenses that were incurred in a previous office-holder's period but drawn within my appointment period are:
- 6.3.1 A Specific Penalty Bond Charge for Ashok Bhardwaj's appointment totalling £18.65.
- A further statutory advert charge, totalling £14.92, was incurred for advertising the appoint of Ashok Bhardwaj, this was initially paid to EPE Reynell Advertising Limited by LABR and drawn in a later period.
- 6.4 Expenses that were incurred during Peter Levy's appointment period are:
- 6.4.1 A Specific Penalty Bond charge for Peter M Levy's appointment totalling £89.60
- 6.4.2 £241.75 plus VAT was paid to The Legal and Public Notices Advertising Agency Limited for advertising statutory notices in the London Gazette as required. There was an advert advertising the meeting of creditors which included advertising on the company website.

The second a notice of the Special Resolution placing the company into Voluntary Liquidation, and the lastly was a notice of appointment as liquidator for Peter M Levy.

- 6.5 Due to the large volume of books and records obtained from the company and patient records storage costs incurred throughout the liquidation totalled £2,373.16. This was drawn from case funds prior to my appointment by the previous office holder.
- 6.6 There were no Category 2 expenses in this liquidation

7 Professional Advisors

- 7.1 The choice of professionals was based on Peter Levy's knowledge of their experience and ability to perform the type of work required. Details of why professionals were used are mentioned above; details of their fees are listed below:
 - 7.1.1 A fee resolution to pay Rabbow & Co LLP for the company's valuation and sale of a parcel of assets was approved on 18 October 2012. Their costs were to £1,500.00 plus VAT. A further £2,000.00 plus VAT was paid to Rabbow & Co relating to agent's costs in collecting and delivering all books and records.
 - 7.1.2 As detailed above Lawrence Graham LLP solicitors were instructed by the former office holder shortly after his appointment. The file was transferred to Pinsent Masons because the insolvency team moved between those firms. Their fees were £1,556.25 plus VAT
 - 7.1.3 Pinsent Masons LLP have time costs of £21,904.50 plus VAT outstanding, which will be written off.
- 7.2 I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

8 Creditor's Further Information

- 8.1 As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge my fees and expenses. If you require further information, please do not hesitate to contact me.
- 8.2 If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.
- 8.3 Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

9 Conclusion

- 9.1 This liquidation is now concluded and as such I am now issuing to you my proposed final progress report.
- 9.2 Following the expiration of the notice period detailed in the Notice of Final account, I will file the final account with the Registrar of Companies and vacate office.
- 9.3 Should you have any queries please do not hesitate to contact my Uxbridge office by writing to 1 Beasley's Yard, 126 High Street, Uxbridge, Middlesex, UB8 1JT or telephone 01895 819460 or emailing my colleague Rochelle Karunaratne rochelle@labr.co.uk.

Yours faithfully,



Virgil H Levy
Liquidator

Dated: 18 March 2022

**The Cosmetic Surgery Clinic Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 18/10/2012 To 17/10/2021 (£)	From 18/10/2021 To 18/03/2022 (£)	Total (£)
Book Debts	9,521.25	0.00	0.00	0.00
Prepayments/deposits	NIL	0.00	0.00	0.00
Insurance Refund		1,442.21	0.00	1,442.21
Cash at Bank	63,831.32	52,807.22	0.00	52,807.22
Subject Access Request Fee Charge		300.00	0.00	300.00
Director's Loan Repayment	12,041.00	12,041.00	0.00	12,041.00
Bank Interest Gross		160.75	0.00	160.75
		66,751.18	0.00	66,751.18
PAYMENTS				
Specific Bond		58.62	0.00	58.62
Preparation of S. of A.		5,000.00	0.00	5,000.00
Office Holders Fees		21,000.00	0.00	21,000.00
Office Holders Expenses		2,902.99	0.00	2,902.99
Agents/Valuers Fees (1)		1,500.00	0.00	1,500.00
Legal Fees (1)		23,460.75	0.00	23,460.75
Corporation Tax		32.14	0.00	32.14
Storage Costs		1,871.92	0.00	1,871.92
Statutory Advertising		29.47	0.00	29.47
Trade & Expense Creditors	(53,777.85)	0.00	0.00	0.00
Contingent creditors	(300,000.00)	0.00	0.00	0.00
HMRC - PAYE (est. to be due)	(5,777.34)	0.00	0.00	0.00
HMRC - CT	(5,500.00)	0.00	0.00	0.00
Ordinary Shareholders	(180.00)	0.00	0.00	0.00
Vat Receivable		10,895.29	0.00	10,895.29
		66,751.18	0.00	66,751.18
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:



Virgil Levy
Liquidator

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

ZZ1734 - The Cosmetic Surgery Clinic Ltd
 From: 18/10/2012 To: 18/03/2022
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	IP	Director	Total Hours	Time Cost (£)
103 : General Administration	4.60	10.50	3.06	2.75	3.59	0.00	24.50	6,836.10
105 : Cashiering	0.00	0.00	1.94	0.87	0.19	0.00	3.00	575.10
Admin & Planning	4.60	10.50	5.00	3.62	3.78	0.00	27.50	7,411.20
600 : Public Examination of Bankrupt / hearings	13.00	8.20	0.00	0.00	0.00	0.00	21.20	6,805.00
601 : Case Specific 1	1.25	0.00	0.00	0.00	0.00	0.00	1.25	437.50
Case Specific Matters	14.25	8.20	0.00	0.00	0.00	0.00	22.45	7,242.50
501 : Unsecured Creditors	1.60	13.30	0.00	0.00	0.00	0.00	14.90	4,207.50
504 : Statutory Reporting to Creditors	0.00	1.10	14.54	6.49	4.42	0.00	26.55	5,959.70
Creditors	1.60	14.40	14.54	6.49	4.42	0.00	41.45	10,167.20
201 : CDDA Reports	3.40	5.10	0.00	0.00	0.00	0.00	8.50	2,592.50
202 : Pursuing Antecedent Transactions	40.90	12.10	0.00	0.00	6.81	0.00	59.81	20,304.00
Investigations	44.30	17.20	0.00	0.00	6.81	0.00	68.31	22,896.50
300 : Ident / Securing & Insuring	0.00	0.70	0.00	0.00	0.00	0.00	0.70	192.50
306 : Other Assets	0.70	2.00	0.00	0.00	0.00	0.00	2.70	777.50
Realisation of Assets	0.70	2.70	0.00	0.00	0.00	0.00	3.40	970.00
Total Hours	65.45	53.00	19.54	10.11	15.01	0.00	163.11	48,687.40
Total Fees Claimed								0.00

** - Denotes codes included in cumulative data that are not present in the period.

Time

Hourly charge-out rates are charged in 6-minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge-out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade	Hourly rate (charged in 6-minute units)
	£
Directors / Insolvency Practitioner (IP)	400-560
Managers / Senior Managers	300-375
Junior Administrators / Senior Administrators	150-275
Assistants & Support Staff	90-120

The upper end of these rates is usually sought in cases where specialist expertise is required.

In most cases the lower end will be charged by the IP. Cases are considered on a case by case basis and the IP will delegate wherever possible casework to Managers and Administrators in order to reduce time costs; however, the IP cannot delegate all administrative work. For example, approving and reviewing estate payments, considering case reviews, case compliance checks, ethical considerations, bribery considerations, considering specialist advice, drafting of progress reports, drafting specific letters, complying with pre-action protocol requirements.

The IP will seek to exercise discretion and general oversight when recording time and will always have due regard to the nature and complexity or simplicity of any appointment before deciding on the charge out level that is appropriate for the assignment.

Allocation of Time

Time is allocated by function and the main categories of work will be covered by the following summary headings.

Work will include, consideration of incoming correspondence, composing outgoing correspondence, consideration and interaction with advisers concerning relevant law and practice; general strategy and specific strategic requirements; it is sometimes the case that not all time is allocated to work that directly benefits the creditors but are required by statute; work undertaken hereunder will always require consideration and review time to be allocated; time will be allocated against such headings such as Administration & Planning (incl. Cashiering); Realisation of Assets; Investigations; Creditors; Case Specific.

These summary headings are not exhaustive headings but seek to categorise the various elements of work we usually undertake. This schedule has been prepared for all types of insolvency cases for which Virgil H Levy takes office and certain summary headings may only be relevant to Liquidations, Voluntary Arrangements, Bankruptcies or Administrations. It is our aim to report to Creditors any significant changes to the time allocation at each reporting stage.

Summarily, these short headings indicate the work that may be likely to be required over the course of an insolvency assignment generally. Where fee resolutions are sought, the specific work and detailed explanations relevant to the assignment will be published together with fees estimates where time costs are sought.

In all cases, we will provide a narrative of the work either undertaken or to be undertaken but that narrative will be specific to the assignment. We will not provide a generic list of work that may or may not be undertaken.

Expense Policy

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Business mileage	HMRC Non-Profit Rate (Presently 45p Per Mile)
Postage	At Cost
Photocopies / Printing	If Undertaken by Third Party; At Cost
Faxes Sent / Received	If Undertaken by Third Party; At Cost
Room Hire Where Required for Statutory Meetings (Whether Meetings Are Attended Or Not)	At Cost
UK Company, Individual and Company Searches	At Cost
Credit Searches (Individual and Company)	At Cost
Travel & Accommodation Costs as Required	At Cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc.).
Other Third-Party Expenses Incurred Directly in Connection With The Case	At Cost

Please note that the above charges and policies are subject to review.

Category 1 Expenses (Direct Expenses)

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 Expenses (Other Expenses)

Category 2 disbursements as defined by SIP9, are costs that are directly referable to the appointment in question but not a payment to an independent third party. These disbursements may include shared or allocated costs that can be allocated to the appointment on a proper reasonable basis.

These may include (but are not limited to) room hire, copying, business mileage, case management software, allocated communication costs provided by the IP or his firm and whose calculation is reasonable.