

Joint liquidators' final account

8 September 2022

Child & Child Limited - in liquidation

Table of contents

Abbreviations and definitions	2
Key messages	4
Why we've sent you this report	4
What you need to do	4
What we've done during the liquidation (including details of the previous administration)	5
Outcome for creditors	6
Secured creditors	6
Unsecured creditors	6
Progress since we last reported	7
Unsecured dividend payment	7
Connected party transactions	7
Other issues	7
Statutory and compliance	7
Our expenses	8
Our fees	8
What we still need to do	8
Appendix A: Receipts and payments	10
Appendix B: Expenses	11
Appendix C: Remuneration update	13
Our hours and average rates	13
Our time charging policy and hourly rates	14
Our work in the period since our last report	15
Earlier in this section we have included an analysis of the time spent by the various grades of staff.	15
Our relationships	17
Details of subcontracted work	17
Legal and other professional firms	17
Appendix D: Other information	18

Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
Company	Child & Child Limited
CVL	Creditors' voluntary Liquidation
Former/Joint administrators	Mark Robert Fry and Gary Paul Shankland of Begbies Traynor (London) LLP
H&J	Henderson and Jones Limited
HMRC	HM Revenue and Customs
IA86	Insolvency Act 1986
IR16	Insolvency (England and Wales) Rules 2016
Joint Liquidators/we/us	David Robert Baxendale and Zelf Hussain
Preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
Prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
SIP	Statement of Insolvency Practice (issued by the regulatory authorities, setting out principles and key compliance standards with which insolvency practitioners are required to comply)
SRA	Solicitors Regulation Authorities
the Purchaser	Allium Law Limited (formerly Thomas Simon Limited)
Unsecured creditors	Creditors who are neither Secured nor Preferential

This report has been prepared by David Robert Baxendale and Zelf Hussain as Joint Liquidators of the Company, solely to comply with the Joint Liquidators' statutory duty to report to creditors under IR16 on the progress of the liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

Any person choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Joint Liquidators' previous reports issued to the Company's creditors, which can be found at www.pwc.co.uk/childandchild

Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

David Robert Baxendale and Zelf Hussain have been appointed as Joint Liquidators of the Company. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint

Liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Key messages

Why we've sent you this report

We're writing to tell you that the Company's affairs are now fully wound up and to provide our final account of the liquidation, including an update since our last progress report.

You can still view our earlier reports on our website at www.pwc.co.uk/childandchild.

How much creditors have received

The following table summarises the outcome for creditors.

Class of creditor	Distributed (p in £)	Previous estimate (p in £)
Secured creditors	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	£2.5p/£	Up to 2.6p/£

What you need to do

This report is for your information and you don't need to do anything.

The enclosed Notice of Final Report gives details of creditors' rights in relation to requesting further information, challenging the Liquidators' remuneration and expenses and objecting to the Liquidators' release from liability.

More information in relation to creditors' rights can also be found in the guide below:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>

You can also get a copy free of charge by emailing andy.lilley@pwc.com.

What we've done during the liquidation (including details of the previous administration)

On 28 June 2019, Mark Robert Fry and Gary Paul Shankland of Begbies Traynor (London) LLP were appointed joint administrators of the Company. Immediately following the joint administrators appointment, a sale of the Company's business and assets was completed to the Purchaser.

In summary, we understand that £206,747 was received from the Purchaser in respect of the consideration due for the sale of the majority of the Company's business and assets (although specifically excluding the assets set out below that were sold to Lambda Limited).

In addition, we understand that consideration of £490,439 was received from Lambda Limited in respect of the sale of the Company's book debts (£457,990), together with a sum of 10% of an overdrawn directors loan account balance (£32,449) in return for a legal and beneficial assignment of the same.

A meeting of creditors was held on 22 August 2019 where creditors voted in favour of certain resolutions, one of which was for the joint administrators to deliver a notice moving the Company into CVL and for the Joint Liquidators to be appointed.

The administration ended on 31 October 2019, when the Company went into CVL and we were appointed as Liquidators.

At the end of the previous administration the key outstanding matters were as follows:

- Liaise with the Solicitor Manager to finalise the statutory work required;
- Completion of the statutory post administration appointment, tax and VAT returns;
- Collection of the Company's percentage share of any amounts collected in respect of the directors loan account outstanding balance (in accordance with the sale and purchase agreement agreed with the Purchaser); and
- Agreement of creditor claims and payment of a dividend.

The key work streams that we have been involved with since our appointment include:

- Completing the handover of documents from the former administrators;
- Issuing the statutory notifications following the Joint Liquidators appointment;
- Making investigations into the failure of the Company and reviewing the options available to realise any further assets;
- Dealing with the assignment of potential claims to a third party to enable claims to be investigated and acted upon further without the requirement to incur ongoing time costs;
- Liaising with the Solicitor Manager in respect of the statutory work required;
- Liaising with a firm of accountants appointed by the Purchaser in respect of the provision of Company information held (to complete SRA filings);
- Dealing with employment tribunal claims;
- Dealing with statutory pension matters;
- Responding to creditor enquiries in respect of case updates;
- Completing tax and VAT returns for both the administration and liquidation periods; and
- The review and agreement of creditor claims and payment of a dividend to Unsecured creditors.

Later in this report we focus specifically on what has been done since we previously reported to creditors.

Outcome for creditors

Secured creditors

No charges have been registered against the company therefore there are no secured creditors.

Preferential creditors

We are not aware of any Preferential creditors making a claim in respect of the Company.

Unsecured creditors

Dividends become available for unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for secured creditors may be ring-fenced for the benefit of unsecured creditors. This prescribed part is paid out of 'net property', which is floating charge realisations after costs, and after paying – or setting aside enough to pay – preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

As no floating charge was registered against the Company no Prescribed part dividend is applicable in this case.

We paid a dividend of 2.5p/£ to the unsecured creditors on 6 April 2022. A total of £115,234.84 was paid to 32 unsecured creditors with admitted claims.

Progress since we last reported

Unsecured dividend payment

As mentioned in our previous report, we initially commenced the unsecured dividend process on 18 August 2021, setting a final date for proving claims being 15 September 2021.

We received a high value creditor claim on the final date for creditors to prove claims. This claim was ultimately rejected but given the time that was required to seek legal advice, adjudicate the claim and allow for the requisite period of time from the claim being rejected for the creditor to appeal to court, we had to delay paying the dividend and recommence the dividend process at a later date.

Since our last report, we have issued a further notice of intended dividend and adjudicated the further claims that have been received. This process has now been completed and as mentioned above, a dividend of 2.49 pence in the £ was paid to unsecured creditors on 6 April 2022.

Connected party transactions

In accordance with SIP13, we are required to disclose any known connected party transactions that occurred in the period following our appointment or any proposed connected party transactions. We can confirm that no such transactions have occurred.

Further information in respect of the sale of the business and assets to the Purchaser was previously circulated to creditors by the former joint administrators.

Other issues

Employment Tribunal Claims

We have continued to monitor the employment tribunal claims brought against the Company and have provided responses where required.

Statutory and compliance

Solicitor Manager

We have spent time in the period corresponding with Pinsent Masons LLP who were previously engaged to complete the statutory work in respect of the Solicitor Manager role, a formal requirement by the Solicitors Regulatory Authority ("SRA") for regulated firms who become insolvent. The Solicitor Manager is instructed to ensure that the Company is wound down in accordance with the SRA requirements and that all client monies and papers are properly administered. As confirmed previously, this engagement was renewed by the Joint Liquidators. We understand that the Solicitor Manager's work is now complete.

Investigations and actions

We have continued to review where appropriate, the Company's affairs (including information provided to us by the former Joint administrators) and taken into account any points raised by creditors in discharging our duties under Statement of Insolvency Practice No.2.

As mentioned in our previous report, a number of concerns in respect of the directors conduct and other third parties were brought to our attention by the Company's creditors. We have reviewed this information, taken legal advice as appropriate and provided information to the Department for Business, Innovation and Skills.

We have previously consulted with the Company's major creditors and agreed that due to the limited funds available in the liquidation (and to avoid a reduction in the dividend payable to Unsecured creditors by carrying out further investigations), the decision was made to sell any potential claims to a third party to progress these further. We approached three different firms to see if there were any offers to buy the claims. Although no upfront consideration was offered to buy the claims, we ultimately agreed for the claims to be assigned to Henderson & Jones Limited ("H&J") based on the best offer made. We have received an update from H&J since our last report to confirm that

H&J will not be in position to progress any potential claims further, therefore, no recoveries will be made from this source.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments in the liquidation from 31 October 2019 to 7 July 2022 and for the liquidation in total.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred in the period since our last report.

Our fees

We set out in Appendix C an update on our remuneration which covers our fees, expenses and other related matters in this case.

What we still need to do

The winding up of the Company is now complete. Following the end of the period within which creditors may object to our release, we will send a copy of this final account to the Registrar of Companies with a statement of whether any creditors of the Company objected. We will vacate office by sending the copy report and statement.

If you've got any questions, please get in touch with Andy Lilley at the following email address: andy.lilley@pwc.com.

Yours faithfully



David Baxendale

Joint liquidator

Appendices

Appendix A: Receipts and payments

Child & Child Limited - in liquidation Joint liquidators summary of receipts and payments to 07 July 2022

Notes	Total for the period 31 October 2019 to 30 October 2021 (£)	Total for the period 31 October 2021 to 07 July 2022 (£)	Total for the period 31 October 2019 to 07 July 2022 (£)
RECEIPTS			
Surplus from Administration	178,844.83	-	178,844.83
Tax/VAT Refund	86,933.97	-	86,933.97
Bank Interest Gross	167.44	-	167.44
Total	265,946.24	-	265,946.24
PAYMENTS			
Legal fees & Expenses	(11,411.55)	(13,085.00)	(24,496.55)
Statutory advertising	(77.00)	-	(77.00)
Insurance	(168.00)	-	(168.00)
Office holder's fees	(70,000.00)	(55,000.00)	(125,000.00)
Office holder's Expenses	(790.63)	(70.28)	(860.91)
Storage costs	-	(93.54)	(93.54)
Irrecoverable VAT	-	(15.40)	(15.40)
Total	(82,447.18)	(68,264.22)	(150,711.40)
DISTRIBUTIONS			
1 Unsecured Creditor distribution	-	(115,234.84)	(115,234.84)
VAT Control Account	(16,454.64)	16,454.64	-
Balance of funds held	167,044.42	(167,044.42)	-

Notes

1) A first and final dividend of 2.49 pence in the £ was paid on 6 April 2022.

All amounts are shown exclusive of VAT.

Appendix B: Expenses

Expenses are amounts properly payable by us as liquidators from the estate but exclude our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP9 definition
Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees (in this case the unsecured creditors) also has the responsibility for agreeing the policies for payment of Category 2 expenses.

The following table provides a breakdown of the Category 2 expenses have been incurred by us as liquidators or our associates, together with details of the Category 1 expenses that have been incurred by PwC and will be recharged to the case:

Category	Cost incurred by	Policy:	Costs incurred (£)
1	PwC	Postage	31.68
		Storage	55.28
		ISA payment	25.75
2		Photocopying	-
		Mileage	-
Total for the period			112.71
Brought forward as at 30 October 2021			805.63
Total for the liquidation			918.34

The expense policy set out in our progress report dated 18 December 2020 has previously been approved by the unsecured creditors.

The table below provides details of the expenses incurred in the liquidation:

	Brought forward from preceding period £	Incurred in the period under review £	Cumulative £	Initial estimate £	Variance £
Legal fees and expenses of Fieldfisher LLP	21,411.55	-	21,411.55	6,249.05	(15,162.50)
Legal fees and expenses of Pinsent Mason LLP	-	4,085.00	4,085.00	15,000.00	10,915.00
Office holders' disbursements	805.63	-	805.63	741.47	(64.16)
Statutory advertising	77.00	-	77.00	154.00	77.00
Irrecoverable VAT	-	15.40	15.40	0.00	(15.40)
Future storage costs	-	93.54	93.54	-	(93.54)
Insurance	168.00	-	168.00	168.00	-
Total	22,462.18	4,193.94	26,656.12	22,312.52	(4,343.60)

The table excludes our fees as administrators; information on these is provided in Appendix C.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

The legal fees incurred by Fieldfisher LLP ("Fieldfisher") have exceeded the initial estimate provided. Fieldfisher have previously provided advice in respect of the claims that have been assigned to H&J (as discussed earlier in this report). Furthermore, Fieldfisher have recently been providing advice relating to a claim received on the final date for creditors to prove claims (which previously resulted in the unsecured creditor dividend being delayed). These costs were not anticipated when the initial estimate of costs was provided.

Appendix C: Remuneration update

Our fees were approved on a time costs basis by the general body of creditors on 21 January 2021. This approval allows us to draw fees by reference to the time properly given by us and our staff in dealing with the liquidation (up to £125,000 (plus VAT), as agreed with the general body of creditors).

We have drawn fees of £125,000 in line with the approval given, as shown on the enclosed receipts and payments account. No payments have been made to us for our role as liquidators other than as shown in the receipts and payment account.

The time cost charges incurred in the period covered by this report are £77,300.75. This amount does not reflect how much we will eventually draw as fees.

Our time costs will exceed our initial estimate of £194,093.48. To ensure that there are funds available for distribution to the general body of Unsecured creditors, we have not requested an increase to our existing fee approval.

Our hours and average rates

We set out below details of our work in the period, by category, together with totals since appointment including a comparison against our initial estimate.

Aspect of assignment	Partner	Senior Manager	Manager	Senior Associate	Associate	Total hours	Time cost	Average hourly rate
							£	£
Accounting and Treasury	-	-	0.55	9.70	14.70	24.95	8,711.75	349.17
Assets	-	-	1.85	0.10	-	2.55	1,137.25	445.98
Creditors	-	4.55	16.80	36.05	0.20	57.60	26,782.00	464.97
Employees and Pensions	-	0.30	0.20	0.50	0.00	1.00	598.50	598.50
Investigations	-	-	0.10	13.75	-	13.85	5,896.25	425.72
Statutory and compliance	-	2.45	18.40	33.35	-	55.95	27,336.25	488.58
Strategy and planning	-	0.20	2.95	3.80	-	6.95	3,411.75	490.90
Tax and VAT	-	-	2.35	4.35	-	6.70	3,427.00	511.49
Total for the period	-	7.50	43.20	101.60	15.50	169.55	77,300.75	471.91
Brought forward from previous period						633.55	261,804.25	
Total						803.10	339,105.00	

Category of work	FEE ESTIMATE			ACTUAL TO 31 JULY 2022				
	Hours	Fees estimate (£k)	Average hourly rate (£/hour)	Hours incurred	Time costs incurred (£)	Average hourly rate for time costs incurred (£/hour)	Variance Hours	Variance Time costs
Accounting & Treasury	18.50	6,087.61	329.06	48.30	16,767.00	347.14	29.80	10,679.39
Assets	44.40	17,281.37	389.22	51.10	20,459.50	400.38	6.70	3,178.13
Creditors	98.80	32,402.45	327.96	171.10	71,547.75	418.16	72.30	39,145.30
Employees & Pensions	29.00	11,356.11	391.59	33.00	14,532.00	440.36	4.00	3,175.89
Investigations	26.75	10,184.80	380.74	69.10	27,593.50	399.33	42.35	17,408.71
Statutory & Compliance	83.00	26,971.68	324.96	185.40	79,051.75	426.38	102.40	52,080.07
Strategy & Planning	141.00	57,615.42	408.62	126.50	52,683.25	416.47	(14.50)	(4,932.17)
Tax & VAT	77.80	32,194.05	413.81	118.60	56,470.25	476.14	40.80	24,276.20
Total	519.25	194,093.48	380.62	803.10	339,105.00	415.55	283.85	145,011.52

Our time charging policy and hourly rates

We and our team charge our time for the work we need to do in the liquidation. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or the Liquidators.

All of our staff who work on the liquidation (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units. The minimum time chargeable is three minutes (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the liquidation.

Grade	To 30 June 2022 £/hour	From 1 July 2022 £/hour
Partner	875	980
Director	740	915
Senior Manager	625	860
Manager	525	730
Senior Associate	425	515
Associate	280	375
Support staff	130	160

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	To 30 June 2022 £/hour	From 1 July 2022 £/hour
Partner	1,600	1,810
Director	1,465	1,660
Senior Manager	1,355	1,570
Manager	815	950
Senior Associate – Consultant	605	690
Associate – Assistant consultant	325	375
Support staff	230	205

In common with many professional firms, our scale rates may rise to cover annual inflationary cost increases.

Our work in the period since our last report

Earlier in this section we have included an analysis of the time spent by the various grades of staff.

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work

Area of work	Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Accounting and treasury	Dealing with receipts, payments and journals. Carrying out bank reconciliations and managing investment of funds. Dealing with the dividend payments to unsecured creditors. Dealing with unbanked dividend cheques including the payment to the Insolvency Services Account.	To manage the post appointment bank accounts. To ensure receipts and payments are fully and accurately recorded.	Ensures proper management of the funds held.
Assets	Continued investigations in respect of the failure of the Company and further action.	To ensure returns to the creditors are maximised.	Realises funds for the benefit of creditors.
Creditors	Receiving and following up creditor enquiries via telephone, email and post. Reviewing and preparing correspondence to creditors and their representatives. Receipting and filing creditor proofs of debt forms. Issuing a further notice of intended dividend and adjudicating the additional creditor claims received. Finalising the unsecured dividend process and arranging for the issuing of cheques inline with the claims agreement.	To keep creditors informed on the progress of the case.	Direct financial benefit through the payment of dividends to unsecured creditors. Work is required by statute and for the proper administration of the case.
Employees and pensions	Dealing with general pension scheme issues. Dealing with employment tribunal correspondence.	To comply with our statutory obligations.	Work is required by statute and for the proper administration of the case.
Investigations	Continue to make investigations into the circumstances surrounding the failure of the Company, including, reviewing potential claims and taking action as appropriate. Reporting investigation findings to the Department for Business, Innovation and skills.	To comply with our statutory obligations.	Work is required by statute and for the proper administration of the case.

Statutory and compliance	<p>Preparing and issuing periodic progress reports to creditors and the Registrar.</p> <p>Corresponding with lawyers in respect of the statutory work required relating to the Solicitor Manager role.</p> <p>Dealing with records in storage.</p> <p>Sending job files to storage.</p> <p>Filing of documents.</p> <p>Updating checklists and diary management system.</p> <p>Team meetings to review strategy and progress.</p> <p>Conducting case reviews after the first month, then every six months.</p>	To comply with our statutory obligations.	Required by statute/regulations.
Strategy and planning	<p>Monitoring budgets and costs.</p> <p>Considering timings for key milestones and key strategic decisions.</p>	To ensure case progression and monitoring costs.	Controls efficiencies, time costs and ensures continued case progression towards closure.
Tax and VAT	Ensuring all potential VAT is recovered.	To maximise recoveries.	Required by statute/regulations and to maximise case funds.

Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report.

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

Details of subcontracted work

We have not subcontracted any work during the period covered by this report.

Legal and other professional firms

We instructed the following professionals on this case:

Service provided	Name of firm	Reason selected	Basis of fees
Legal advice, including: <ul style="list-style-type: none"> General advice on the liquidation appointment. Advice on the lease disclaimer. 	Fieldfisher LLP	Insolvency knowledge	Time costs and disbursements
Legal advice in respect of the Special Manager engagement, including: <ul style="list-style-type: none"> Handling of client funds. Statutory SRA reporting. 	Pinsent Masons LLP	Industry knowledge and previous instruction by the former Joint administrators	Time costs and disbursements

We require all third party professionals to submit time costs analyses and narrative or a schedule of realisations achieved, dependent on their fee basis, in support of invoices rendered. All invoices are reviewed before being approved for payment. We are satisfied that the level of legal and professional costs is appropriate.

Appendix D: Other information

Company's registered name:	Child & Child Limited
Registered number:	05087191
Registered address:	C/o PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Liquidators' appointment:	31 October 2019
Liquidators' names, addresses and contact details:	David Robert Baxendale and Zelf Hussain, both of PricewaterhouseCoopers LLP, 7 More London Riverside, London, Se1 2RT

Notice of liquidators' final account before dissolution

Name of Company

Child & Child Limited – in liquidation

Company Number (a)

05087191

We (b) David Robert Baxendale and Zelf Hussain

the joint liquidators of the company, give notice to creditors and members that:-

- the company's affairs are fully wound up;
- the creditors have the right to request information from the liquidator under rule 18.9 of the Insolvency (England and Wales) Rules 2016 (IR16) (c);
- the creditors have the right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16 (c);
- a creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period;
- the prescribed period is the period ending at the later of—
 - o eight weeks after delivery of the notice, or
 - o if any request for information under rule 18.9 IR16 or any application to court under that rule or rule 18.34 IR16 is made when that request or application is finally determined;
- the liquidator will vacate office under section 171 of the Insolvency Act 1986 (IA86) on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- the liquidator will be released under section 173 IA86 at the same time as vacating office unless any of the company's creditors objected to the liquidator's release.

Dated: 08 September 2022

The joint liquidators contact details are:

(d) postal address: C/o PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

email address: andy.lilley@pwc.com

telephone number: 0113 289 4000

Creditors' right to request information under rule 18.9 IR16

The following may make a written request to the liquidator(s) for further information about remuneration or expenses set out in a final account—

- (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); or
- (c) any unsecured creditor with the permission of the court.

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 account by the person, or by the last of them in the case of an application by more than one member or creditor.

The liquidator(s), 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.

The liquidator(s) 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 liquidator is subject to an obligation of confidentiality in relation to the information.

A liquidator 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.

A creditor 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 liquidator giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an liquidator must respond to a request.

The court may make such order as it thinks just.

Creditors' right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16

An application to court may be made in a winding-up on the grounds that—

- (a) the remuneration charged by the liquidator(s) is in all the circumstances excessive;
- (b) the basis fixed for the liquidators' remuneration under rules 18.16 and 18.20 IR16 is inappropriate; or
- (c) the expenses incurred by the liquidator(s) are in all the circumstances excessive.

Such an application for one or more of the orders set out in rule 18.36 or 18.37 IR16 may be made by—

- (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.

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

