

ALI Realisations Limited – in liquidation

Joint Liquidators' Progress report
from 31 March 2025 to 30 March
2026

Date: 28 May 2026

Company number: 03357408



Table of contents

Abbreviations and definitions	2
Key messages	5
Progress in the Period	7
Appendix A: Receipts and payments	10
Appendix B: Expenses	11
Appendix C: Remuneration update	14

Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that are specific to this appointment and report:

ALI/Company	ALI Realisations Limited (formerly Laura Ashley Investments Limited)
Joint Liquidators /Liquidators/we/us/our/Office holder(s)	Robert Nicholas Lewis, Zelf Hussain and Rachael Maria Wilkinson of PricewaterhouseCoopers LLP
DP	Determinations Panel
Date of appointment	31 March 2021
Group	Laura Ashley Holdings PLC and subsidiaries
LAH	Laura Ashely Holdings PLC - in liquidation
LAL	AL Realisations Limited (formerly Laura Ashley Limited) - in liquidation
NOID	Notice of Intention to Declare a Dividend
Period	31 March 2025 to 30 March 2026
Registered office	8th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL
tPR	The Pensions Regulator
Trading name	Laura Ashley

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

CVA	Company voluntary arrangement under Part 1 IA86
CVL	Creditors' voluntary liquidation
DBT	Department for Business and Trade
Firm/PwC	PricewaterhouseCoopers LLP
HMRC	HM Revenue and Customs
IA86	Insolvency Act 1986
IR16	Insolvency (England and Wales) Rules 2016
Insolvency code of ethics	The code of ethics aims to help insolvency practitioners meet their professional and ethical obligations. A copy can be found at https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics
Ordinary preferential creditors	Creditors with claims defined in IA86 as ordinary preferential debts: These include claims for: <ul style="list-style-type: none"> unpaid remuneration earned in the four months before the relevant date of the insolvency up to a maximum of £800, an unlimited amount of accrued holiday pay, unpaid pension contributions in certain circumstances.
Preferential creditors	Creditors who are classified as Ordinary preferential creditors or Secondary preferential creditors, as defined below and who rank above unsecured creditors

Prescribed part (pp)	<p>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. It is paid out of 'net property' i.e. floating charge realisations after both costs and after setting enough aside to pay preferential creditors in full. It only has to be made available where the floating charge was created on or after 15 September 2003. The amount of the prescribed part is;</p> <ul style="list-style-type: none"> • 50% of net property up to £10k (i.e. the pp will be up to £5k); plus (if applicable) • 20% of net property above £10k (i.e. the pp will be £5k plus 20% of the net property that exceeds £10k) <p>The pp is subject to a maximum of £600k where the floating charge(s) is / are created before 6 April 2020. The maximum is £800k where the charge(s) is / are created on or after 6 April 2020 (provided there isn't a charge created before 6 April 2020 that ranks equally or in priority to it, in which case the maximum remains at £600k)</p>
Regulations	Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021
Restructuring plan	A compromise or arrangement under Part 26A Companies Act 2006
ROT claims	Claims to retention of title over goods supplied to the Company but not paid for before the Administrators' appointment
RPS	Redundancy Payments Service, part of the Insolvency Service, which is an executive agency sponsored by DBT, and which authorises and pays the statutory claims of employees of insolvent companies under the Employment Rights Act 1996
Sch B1 IA86	Schedule B1 to the Insolvency Act 1986
Secondary preferential creditors	<p>Creditors with claims defined in IA86 as secondary preferential debts to be paid after ordinary preferential debts, if there are sufficient funds These include claims for:</p> <ul style="list-style-type: none"> • certain HMRC debts owed at the date of insolvency, consisting of VAT and relevant amounts deducted by the Company from payments due to another taxpayer and due to be paid over to HMRC (e.g. PAYE, employee NICs and Construction Industry Scheme deductions). Penalties and interest do not form part of HMRC's preferential claim.
Secured creditor(s)	A creditor with security in respect of their debt, in accordance with section 248 IA86
SIP	Statement of Insolvency Practice. SIPs are issued to insolvency practitioners under procedures agreed between the insolvency regulatory authorities. SIPs set out principles and key compliance standards with which insolvency practitioners are required to comply
SIP 2	Statement of Insolvency Practice 2: Investigations by office holders in Administrations and insolvent Liquidations and the submission of conduct reports by office holders
SIP 9	Statement of Insolvency Practice 9: Payments to insolvency office holders and their associates from an estate

SIP 13	Statement of Insolvency Practice 13: Disposal of assets to connected parties in an insolvency process
SIP 16	Statement of Insolvency Practice 16: Pre-packaged sales in administrations
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
Unsecured Creditors	Creditors who are neither secured nor preferential, ranking behind secured creditors and all preferential classes of creditors

This report has been prepared by the Office holders, solely to comply with their statutory duty to report to creditors on the progress of the insolvency, 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 does so at their own risk. To the fullest extent permitted by law, we do not assume any liability in respect of this report to any such person.

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

We 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>

We 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 have been appointed to manage the Company's affairs, business and property as its agents and act without personal liability.

This report provides you with an update on the progress in the Period, together with information we are required to include by law and applicable insolvency guidance.

Immediately below is an estimate of the expected outcome for the different creditor classes, beneath which is what you need to do.

Please note you should read this report in conjunction with our previous reports, which can be found at www.pwc.co.uk/lauraashley. Please get in touch with us on uk_lagroupcreditors@pwc.com if you need any of the passwords to access the reports.

How much creditors may receive

The following table summarises the possible outcome for creditors, based on what we currently know.

Class of creditor	Current estimate (p in £)	Previous estimate (p in £)
Secured creditor	Paid in full during the administration	Paid in full during the administration
Preferential creditors	N/A	N/A
Unsecured creditors	0.46	Less than 1%

Secured creditors

The Secured creditor was paid in full in the preceding administration.

Preferential creditors

As mentioned in our previous reports, the directors' statement of affairs submitted to the administrators, included an estimate of c.£4,971 in relation to preferential claims. However, the Liquidators understand that all amounts due to Preferential creditors, including arrears of wages and accrued holiday pay, were settled during the trading period of the administrations and therefore we do not envisage there to be any Preferential creditors in the Liquidation.

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 a Secured creditor 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.

In this case, the Prescribed Part does not apply because the Secured creditor was paid in full outside the liquidation estate. Accordingly, all surplus funds after settlement of the costs of the preceding administration and the liquidation will be available for distribution to the Unsecured creditors.

Given the level of the Company's claim against LAH and the creditor claims which are currently known, we consider it likely that any dividend will be in the region of 0.46 pence in the £. The timing of the dividend will be dependent on when a dividend from LAH is received, however we expect LAH's dividend will be declared within 6 months.

What you need to do

Creditor claims

We've asked for outstanding claims from Unsecured creditors so that we can agree to them for dividend purposes. This should help us pay a dividend to creditors earlier than might otherwise be the case once we've decided the most appropriate way to distribute the monies.

If you haven't already done so, please send your claim to us so that we can agree to it. Our preferred method for creditors to submit claims and supporting documents is via the Turnkey (IPS) online portal, as this is the most efficient and cost-effective way for us to deal with your claim and also allows you to better track its status, so we recommend the use of the online portal for claim submission. Your unique login details will be sent to you separately. If you need this resending, please contact uk_lagroupcreditors@pwc.com.

All creditors wishing to receive the anticipated dividend payment must submit a proof of debt.

We may decide that some or all creditors who are owed £1,000 or less by the Company won't be required to submit a proof of debt in order to receive the anticipated dividend payment.

A creditor who we decide is not required to submit a proof of debt will be notified when we deliver notice of our intention to pay a dividend of the amount we'll treat as their admitted debt for the purpose of the dividend, unless the creditor advises us that the amount is incorrect (in which case a proof of debt will be required) or not owed.

Please note that should you wish to vote in relation to any decision procedure during the liquidation or object to a decision sought by deemed consent, you'll need to submit a proof of debt, even if one is not required for dividend purposes.

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

Progress in the Period

Realisation of assets

As previously reported, the Company's main asset is an intercompany claim against LAH. Creditors will note that we are also Liquidators of LAH and the main issue preventing a dividend from LAH was a contingent and potentially material claim from tPR, in respect of a warning notice issued against LAH.

Having dealt with a significant volume of documentation and having made submissions to the tPR, we had anticipated that the matter would be referred to a determination panel for a decision. At the time of our last report, the referral to the determination panel was on hold, as negotiations were being conducted with the tPR. During the period, we're pleased to confirm that a resolution has been agreed with the tPR, and the referral to the DP is no longer applicable. LAH's liquidators are now commencing work to make distributions to their creditors, and we expect a dividend from LAH (as one of its unsecured creditors), within the next six months.

Creditors

During the Period, the Liquidators have continued to review incoming Unsecured creditor claims and discussions have been held regarding claim strategy and timing in preparation for the future dividend which will become available to Unsecured creditors.

Statutory and compliance

In the period covered by this report we have worked on the following statutory tasks:

- Preparing the fourth progress report for the period 31 March 2024 to 30 March 2025, and arranging for it to be filed on the website and at Companies House
- Carrying out case-progression reviews to ensure that all matters relating to the liquidation to ensure case progression
- Internal compliance procedures to ensure the case is managed in accordance with statutory and regulatory requirements
- Consideration and drafting our uplift request to creditors

Change of Liquidator

Robert Nicholas Lewis, one of the previous Joint Liquidators, retired from the Firm. An application was made to the Court to remove him. The application was granted and so Robert Nicholas Lewis was removed as Joint Liquidator with effect from 27 February 2026. He will be released from all liability in respect of his conduct as Liquidator with effect from 28 days from the date of this report. Creditors have 28 days from receiving this notice to apply to Court to vary or discharge the Court Order.

Zelf Hussain and I, the remaining Liquidators of the Company, did not think it necessary for a third Liquidator to be appointed to replace Robert Nicholas Lewis given the limited matters left to conclude the case.

VAT

We continue to submit VAT returns as and when there is VAT to reclaim. A VAT 426 was submitted in May 2025. This refund got delayed by HMRC but £15,348.13 was received post this reporting period end from HMRC.

Investigations and actions

Nothing has come to our attention during the Period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and SIP2.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments for the Period of the liquidation and cumulatively. We have detailed above, the progress in the Period, whether it has resulted in any realisations or not, together with payments made.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred to the date covered by this report and an estimate of our future expenses.

Our fees

We set out in Appendix C an update on our fees, expenses and other related matters.

Creditors' rights

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge our fees and expenses within eight weeks of receiving this report as set out in Rule 18.34 IR16. This information can also be found in the guide to fees at:

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

You can also get a copy free of charge by telephoning Catherine Elliott on 0113 289 4000.

What we still need to do

The key outstanding matters to be dealt with before the liquidation can be concluded are as follows:

- Continue to liaise with the Liquidators of LAH regarding the dividend due to the Company;
- Finalise and submit a further fee uplift request to creditors;
- Issue a notice of intended dividend to Unsecured creditors and adjudicate remaining claims;
- Ensure all remaining expenses are either paid or provisioned for, in readiness for a dividend to Unsecured creditors;
- Declare and pay a first and final dividend to Unsecured creditors;
- Completing all remaining statutory requirements;
- Prepare and submit VAT returns as and when due, including arranging for reassignment of funds if appropriate;
- Case closure, including preparing the final report and subsequent dissolution of the Company.

Future dividends for creditors

As explained in the Key Messages section at the beginning of this report, we're awaiting a dividend from LAH in order to pay a distribution to the Company's creditors. Once the dividend has been received, we will make a distribution to the Company's creditors as soon as possible (having first issued a notice of intended dividend and dealt with any new claims received).

Future reports and contact information

We expect to send our next report to creditors at the end of the liquidation or in about 12 months, whichever is sooner.

If you've got any questions, you can contact the Liquidators as follows: uk_lagroupcreditors@pwc.com or Central Square, 29 Wellington Street, Leeds, LS1 4DL.

Yours faithfully



Rachael Maria Wilkinson
Joint Liquidator

Appendix A: Receipts and payments

	Note	31 March 2021 to 30 March 2025 £	31 March 2025 to 30 March 2026 £	31 March 2021 to 30 March 2026 £
Receipts				
Brought forward from preceding administration		352,533.12	-	352,533.12
Tax/VAT Refund		10,249.20	-	10,249.20
Total receipts		362,782.32	-	362,782.32
Payments				
Joint administrators' fees		(135,000.00)		(135,000.00)
Corporation tax		(32.00)	-	(32.00)
Statutory advertising		(87.00)	-	(87.00)
Liquidators' fees	1	(126,740.65)	-	(126,740.65)
Total payments		(261,859.65)	-	(261,859.65)
Net realisations		100,922.67	-	100,922.67
VAT Control Account		(15,348.13)	-	(15,348.13)
Total cash at bank	2	85,574.54	-	85,574.54

Notes to the R&P

- As explained further in Appendix C, our fees are based on time costs and we have drawn fees of £126,740.65 in total in relation to Joint Liquidators' fees. The above also shows the cash taken in respect of the joint administrators fees of £135,000 incurred during the period of administration.
- Funds are held in a non interest bearing account.
- There have been no payments made to us, our Firm or our associates other than from the insolvent estate as shown in the receipts and payments account provided above.
- To date we have not drawn any 'Category 2' expenses (in accordance with the policy explained in Appendix C) from the estate.
- Amounts shown exclude VAT.

Appendix B: Expenses

Expenses are amounts properly payable by us as Liquidators from the estate, but excludes 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 basis for payment of Category 2 expenses.

The rate for services provided by the Liquidators' own firm (Category 2 expenses) may periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. All other disbursements to be charged at cost.

The following table provides a breakdown of the Category 2 expenses incurred in the Period, together with details of the Category 1 expenses that have been incurred as disbursements by PwC and will be recharged to the case:

Category	Provided by	Basis of cost	Costs incurred (£)
2	PwC	Photocopying - up to 10 pence per side copied, only charged for circulars to creditors and other bulk copying.	Nil
2	PwC	Mileage - At a maximum of 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) for petrol/diesel/hybrid; at a maximum of 72 pence per mile for fully electric and at a maximum of 12 pence per mile for a bicycle	Nil
Total for the Period			Nil
Brought forward as at 30 March 2025			4.28
Total since appointment			4.28

The expense policy set out above has been approved by Unsecured Creditors.

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

	Brought forward from preceding period £	Incurred in the period under review £	Cumulative £	Estimated future £	Anticipated total £	Initial estimate £	Variance £
Bank charges	-	-	-	30.00	30.00	250.00	220.00
Legal fees and Expenses	-	-	-	-	-	10,000.00	-
Office holders' disbursements	4.28	-	4.28	100.00	104.28	500.00	395.72
Statutory advertising	87.00	-	87.00	109.00	196.00	174.00	(22.00)
Storage costs	-	-	-	150.00	150.00	150.00	0.00
Corporation tax	32.00	-	32.00	-	32.00	-	(32.00)
Total expenses	123.28	-	123.28	389.00	512.28	11,074.00	561.72

There have been no expenses incurred during the period of the report. The table also excludes any potential tax liabilities that we may need to pay as a liquidation expense because amounts becoming due will depend on the position at the end of the tax accounting period. Creditors should note that we do not expect any tax liabilities to arise as the bank accounts have been taken off interest bearing, and there are no further assets remaining to be realised that might be subject to tax.

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.

Details of subcontracted work

No work has been subcontracted in the Period covered by this report.

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. Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties based on standard commercial terms.

Legal and other professional firms

To date, no legal or other professional firms have been instructed,

Appendix C: Remuneration update

During the preceding administration, the basis of our fees was fixed by reference to time properly given by the administrators and their staff in dealing with the administration. The fee basis agreed in the administration continues to apply in the liquidation.

In November 2021, we sought an increase to our fees estimate to a total of £301,340.65. This comprised the £174,600 previously approved during the administration and an additional £126,740.65 to cover the liquidation period. Our request was approved by the Unsecured creditors on 15 December 2021. This approval permits us to draw fees based on the time properly spent by us and our staff in administering the liquidation, up to the approved additional amount of £126,740.65.

We have now drawn fees totalling £126,740.65 in line with this approval for the liquidation, as reflected in the enclosed receipts and payments account.

The time cost charges incurred in the Period covered by this report are £26,320.25. This amount does not necessarily reflect how much we will eventually draw as fees for this Period.

We think that our time costs will exceed our initial estimate for the liquidation. This is because the original estimate assumed that the liquidation would conclude within 1–2 years and therefore be completed by 30 March 2023. As the liquidation has continued beyond this timeframe, we will be seeking approval in the near future to increase the fees estimate to reflect the extended duration of the appointment.

We set out later details of our work to date, anticipated future work, expenses, subcontracted work and payments to associates.

Our hours and average rates for the Period from 31 March 2025 to 30 March 2026

Category of work	Partner	Director	Senior Manager	Manager	Senior Associate	Associate/ Other	Offshore Professionals	Total hours	Total cost £	Average £/hour
Administration	-	0.25	0.85	1.35	6.15	0.95	6.20	15.75	9,757.50	619.52
Assets	-	-	-	-	-	-	-	-	-	-
Creditors	-	-	0.50	-	0.05	-	-	0.55	478.75	870.45
Statutory and Compliance	0.50	1.10	2.15	14.25	12.05	-	6.20	36.25	25,161.50	694.11
Tax and VAT	-	-	-	0.50	1.05	-	0.60	2.15	1,218.75	566.86
Total	0.50	1.35	3.50	16.10	19.30	0.95	13.00	54.70	36,616.50	669.41

Cumulative cost from our appointment and comparison to our initial estimate.

Category of work	Cumulative cost since appointment £	Initial fee estimate £	Cumulative cost vs initial estimate £
Administration	48,531.05	23,076.89	(25,454.16)
Assets	7,117.00	3,014.65	(4,102.35)
Creditors	4,054.50	6,949.50	2,895.00
Employees and Pensions	950.85	2,671.13	1,720.28
Investigations	-	2,549.12	2,549.12
Statutory and Compliance	93,412.50	45,425.09	(47,987.41)
Tax and VAT	33,808.95	43,054.26	9,245.31
Total	187,874.85	126,740.64	(61,134.21)

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 us.

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 (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	Up to 30 June 2026	From 1 July 2025
	£	£
Partner	1,110	1,050
Appointment taking director	1,040	1,000
Director (not appointee)	980	950
Senior manager	900	875
Manager	790	750
Senior associate	600	575
Associate	420	400
Offshore professionals	420	575

We call on colleagues such as those in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. We may also utilise Technology Specialists from the wider Business Restructuring Services team or other parts of our firm. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	Up to 30 June 2026	From 1 July 2025
	£	£
Partner	2,065	1,965
Director	1,910	1,815
Senior manager	1,560	1,485
Manager	1,135	1,080
Senior associate/consultant	805	765
Associate/assistant consultant	440	515
Support staff	-	235
Offshore professionals	420	-

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

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.

Our work in the Period

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.

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Administration		
<ul style="list-style-type: none"> Process receipts, payments & journals Carry out bank reconciliations Working on the budgets and fee increase request 	<ul style="list-style-type: none"> This work was necessary for preparing and authorising receipt and payment vouchers and carrying out bank reconciliations. 	<ul style="list-style-type: none"> To ensure orderly management and progression of the case and comply with statutory obligations.
Creditors		
<ul style="list-style-type: none"> Considering Unsecured creditor positions and dealing with any incoming claims Liaising with team regarding timing of Unsecured dividend 	<ul style="list-style-type: none"> To ensure all creditors receive notice of the liquidation and are able to submit claims accordingly. 	<ul style="list-style-type: none"> Work is required by statute and for the proper management of the case. To adjudicate claims to allow a payment of a dividend to the creditors.
Tax and VAT		
<ul style="list-style-type: none"> Review of the VAT position and subsequent enquiries Drafting and submission of VAT426s to recover funds due to the Company 	<ul style="list-style-type: none"> To comply with statutory and regulatory obligations. 	<ul style="list-style-type: none"> Work is required by statute and for the proper management of the case.
Statutory and compliance		
<ul style="list-style-type: none"> Conducting periodic case reviews Issuing the progress report to the Registrar and creditors Preparing statutory form such as LIQ03 as part of compliance process Updating checklists and case diary management system 	<ul style="list-style-type: none"> To comply with statutory and regulatory obligations. 	<ul style="list-style-type: none"> To comply with statutory obligations and To facilitate the orderly wind down of the liquidation

Our future work

We still need to do the following work in the liquidation.

Work to be undertaken	Estimated cost (£)	What, if any, financial benefit the work will provide to creditors OR whether it is required by statute
Administration		
<ul style="list-style-type: none"> Process receipts and payments Carry out bank reconciliations Monitor and internally report on costs Holding team meetings and discussions regarding status of liquidation and ensuring the ongoing strategy is appropriate and being followed 	<ul style="list-style-type: none"> 24,730 	<ul style="list-style-type: none"> To ensure correct management of funds for distribution to creditors
Assets		
<ul style="list-style-type: none"> Review intercompany claims position to provide information as requested Ensuring timely receipt of the dividend from LAH, when due 	<ul style="list-style-type: none"> 1,425 	<ul style="list-style-type: none"> To realise funds for the benefit of creditors
Creditors		
<ul style="list-style-type: none"> Receiving and following up creditor enquiries via telephone, email and post Reviewing and preparing correspondence to creditors and their representatives Dealing with proofs of debt for dividend purposes Review of the intercompany position, including work with Liquidators of other group companies to conclude the intercompany position and ensure correct claims are received and submitted Adjudicating Unsecured creditor claims, including requesting further information from creditors Preparing correspondence to Unsecured creditors advising outcome of adjudication and advising of intention to declare dividend Advertising intention to declare dividend Calculating unsecured dividend rate and preparing unsecured dividend file 	<ul style="list-style-type: none"> 17,070 	<ul style="list-style-type: none"> Work is required by statute and for the proper management of the case. Payment of dividends of direct benefit to creditors

- Preparing correspondence to Unsecured creditors announcing declaration of dividend
- Preparing and paying a first and final distribution to Unsecured creditors
- Paying any unclaimed dividends to the Insolvency Services Account

Employees and Pensions

- | | | |
|--|---|--|
| <ul style="list-style-type: none"> • Receiving and following up employee enquiries via telephone, post and email • Issuing statutory notices | <ul style="list-style-type: none"> • 750 | <ul style="list-style-type: none"> • Work is required by statute and for the proper management of the case. |
|--|---|--|

Statutory and compliance

- | | | |
|--|--|--|
| <ul style="list-style-type: none"> • Preparing and circulating our progress reports to creditors and the registrar our annual reports • Requesting an increase to our fees estimate via a decision by correspondence • Conducting case reviews every six months • Dealing with records in storage • Filing of documents • Updating checklists and diary management system • Preparing and submitting a final progress report • Closure of internal systems | <ul style="list-style-type: none"> • 26,330 | <ul style="list-style-type: none"> • Work is required by statute and for the proper management of the case. |
|--|--|--|

Tax and VAT

- | | | |
|---|---|---|
| <ul style="list-style-type: none"> • Submission of VAT426s to recover funds due to the Company | <ul style="list-style-type: none"> • 3,562 | <ul style="list-style-type: none"> • Work is required by statute • Tax mitigation and claiming refunds maximises funds for creditors. |
|---|---|---|
-