

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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20/04/2018

#342

COMPANIES HOUSE

### 1 Company details

Company number 0 0 3 2 4 6 5 4

Company name in full ACL 123 Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Benjamin John

Surname Wiles

### 3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country United Kingdom

### 4 Liquidator's name ●

Full forename(s) Geoffrey Wayne

Surname Bouchier

● Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ●

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

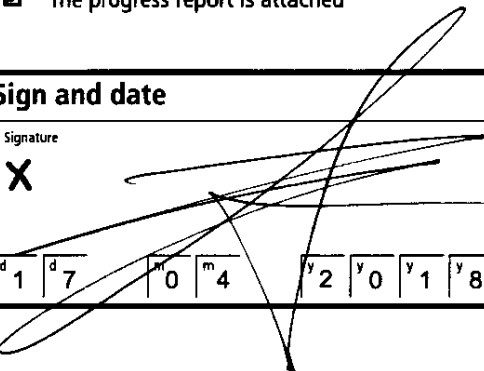
Postcode S E 1 9 S G

Country United Kingdom

● Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	d	2	d	7	m	0	m	2	y	2	y	0	y	1	y	7
To date	d	2	d	6	m	0	m	2	y	2	y	0	y	1	y	8
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature 															
Signature date	d	1	d	7	m	0	m	4	y	2	y	0	y	1	y	8

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# Progress Report to Creditors

17 April 2018

**ACL 123 Limited  
(Formerly Axminster Carpets, Limited)  
(In Creditors' Voluntary Liquidation)**

Joint Liquidators' Progress Report to Creditors  
for the period from 27 February 2017 to 26 February 2018

**Duff & Phelps Ltd.  
The Shard  
32 London Bridge Street  
London  
SE1 9SG**

## Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Administration Date	5 March 2013, being the date of appointment of the Former Joint Administrators
the Administration Period	5 March 2013 to 27 February 2014
the Appointment Date	27 February 2014, being the date of appointment of the Joint Liquidators
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation) (Company Number: 00324654)
the Cumulative Period	27 February 2014 to 26 February 2018
the Directors	Gary Bridge, Joshua Dutfield, Simon Dutfield, David Jeffery, Martin Marron, Leslie Tonkin, Stephen Upperton and Simon Wright, the directors of the Company on the Administration Date
Duff & Phelps	Duff & Phelps Ltd., The Shard, 32 London Bridge, London SE1 9SG
Filefigure	Filefigure 30 Limited, the former holder of a fixed and floating charge over the Company's assets
the Former Joint Administrators	Benjamin John Wiles, Geoffrey Wayne Bouchier of Duff & Phelps and David John Whitehouse of Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester M2 1EW
HMRC	HM Revenue and Customs
the Joint Administrators' Reports	The Former Joint Administrators' Proposals dated 22 April 2013 and Progress Reports dated 1 October 2013 and 13 March 2014

## Definitions

Word or Phrase	Definition
the Joint Liquidators	Benjamin John Wiles and Geoffrey Wayne Bouchier of Duff & Phelps
Lloyds	Lloyds Banking Group Plc, with whom the Company banked and the former holder of fixed and floating charges over the Company's assets
the Modified Proposals	The modified Former Joint Administrators' proposals agreed at the creditors' meeting on 10 May 2013
PNC	PNC Business Credit (a trading style of PNC Financial Services UK Limited), the former holder of fixed and floating charges over the Company's assets
the PPF	The Pension Protection Fund
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of a company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Previous Reports	The Joint Administrators' Reports and the Joint Liquidators' progress reports dated 23 April 2015, 20 April 2016 and 25 April 2017
the Purchaser	Axminster Carpets Limited (Formerly Axminster Carpets (2013) Limited), the purchaser of the business and certain assets of the Company
the Reporting Period	27 February 2017 to 26 February 2018
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditors	Filefigure, Lloyds and PNC
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at the Administration Date
TUPE	The Transfer of Undertaking (Protection of Employment) Regulations 2006

## **Contents**

1. Introduction
2. Progress of the Liquidation
3. Investigations
4. Liabilities and Dividends
5. Costs and Expenses
6. Joint Liquidators' Receipts and Payments Accounts
7. Statement of Creditors' Rights
8. Opt Out Notice
9. Decision by Correspondence
10. Notice of Invitation to Form a Liquidation Committee
11. Conclusion

## **Appendices**

1. Joint Liquidators' Receipts and Payments Accounts
2. Analysis of Time Charged and Expenses Incurred
3. Fee Estimate
4. Fees Narrative
5. Statement of Creditors' Rights
6. Proof of Debt Form
7. Notice of Decision Procedure and Voting Form
8. Notice of Invitation to Form a Liquidation Committee
9. Opt Out Notice

## **1. Introduction**

- 1.1 The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidation during the Reporting Period.
- 1.2 This progress report should be read in conjunction with the Previous Reports, copies of which are available on request or online at <http://www.duffandphelps.com/ukrestructuring>.
- 1.3 The Administration Period preceded the Liquidation. Please refer to the Joint Administrators' Reports for an account of the progress, conduct and conclusion of the Administration.
- 1.4 The Appendices attached form part of this progress report and should be read as a whole.
- 1.5 As previously reported, whilst there are no further asset realisations anticipated and the majority of matters in relation to the Liquidation have been concluded, the Joint Liquidators await a final claim from the PPF before being able to pay a final dividend to creditors and thereafter, dissolve the Company.
- 1.6 As previously advised the level of the PPF's claim in the Liquidation, is subject to the outcome of ongoing litigation. In this regard, the litigation is centred around the technical interpretation of legal documentation governing the Axminster Carpets Group Retirement Benefits Plan. It is likely to result in the trustee of the pension scheme making an application to Court on behalf of the PPF, to resolve the position. These proceedings are outside of the Joint Liquidators' control and the exact timeframe of these legal proceedings is currently unknown. However, the Joint Liquidators have been advised that this matter could take a further three years to resolve. A final dividend would be paid after this time.
- 1.7 If the PPF is successful, the Joint Liquidators understand that this may significantly reduce its claim in the Liquidation which, in turn, could increase the quantum of the final dividend to other non-preferential unsecured creditors.
- 1.8 Given, that the Liquidation is expected to continue for some time, the Joint Liquidators are seeking to agree the drawing of further fees in the Liquidation and, in this regard, a Notice of Decision by Correspondence and Voting Form is attached at Appendix 7 to enable creditors to vote on our proposal. The Joint Liquidators must receive completed forms by no later than 23:59 on 2 May 2018.

## **2. Progress of the Liquidation**

- 2.1 The manner in which the affairs and business of the Company have been managed during the Reporting Period are set out in the remainder of this report.
- 2.2 There have been no asset realisations in the Reporting Period and no further asset realisations are anticipated. Interest continues to accrue on the balance held in the Liquidation estate, and will continue to do so until conclusion of the litigation, discussed above.

## **3. Investigations**

- 3.1 The Joint Liquidators complied with their statutory obligation to file a report with BEIS prior to the Reporting Period, regarding the conduct of all directors that held office in the three years prior to the Administration. The content of this report remains confidential.

- 3.2 There are no ongoing investigations in relation to the Company and no outstanding lines of enquiry and therefore, there have been no time costs incurred in the Reporting Period in respect of investigations and no further fees should be incurred in relation to investigatory matters.

#### **4. Liabilities and Dividends**

##### **Secured Creditors**

- 4.1 As reported previously, the Secured Creditors were all repaid in full during the Administration and their charges have been released.

##### **Preferential Creditors**

- 4.2 As previously reported, the Joint Liquidators declared a first and final dividend of 100 pence in the pound to preferential creditors on 20 January 2015. All preferential creditors' claims have been paid in full.

##### **Non-Preferential Unsecured Creditors and the Prescribed Part**

- 4.3 As referred to in Paragraph 4.1, the Secured Creditors were paid in full in the Administration and the Prescribed Part is, therefore, not applicable in this instance.
- 4.4 According to the SOA, non-preferential unsecured creditors totalled £55,681,504 at the Administration Date.
- 4.5 The Joint Liquidators declared a first interim dividend to non-preferential unsecured creditors on 25 August 2015 totalling £381,030, at a rate of 3 pence in the pound, against agreed claims totalling £12,700,723.
- 4.6 Further claims totalling £108,796 were subsequently agreed and a catch-up dividend paid on 6 June 2017. Accordingly, claims agreed to date total £12,809,519.
- 4.7 Of the dividends paid to date, dividends totalling £7,527 were unclaimed for a period of greater than six months after payment and, therefore, these dividend cheques were cancelled and the respective amounts paid to the Unclaimed Dividends division of the Insolvency Service during the Reporting Period.
- 4.8 As previously advised, the Joint Liquidators have set aside funds to pay a catch-up dividend to non-preferential unsecured creditors, the quantum of whose claims have not yet been agreed. This relates primarily to the claim from the PPF in respect of the Axminster Carpets Group Retirement Benefit Plan.
- 4.9 An initial claim has been submitted by the PPF totalling £87.3 million, however, as set out in section 1 of this report, the finalisation of this claim is subject to litigation that may take some time to resolve.
- 4.10 In this regard, the Joint Liquidators understand that the PPF and the trustees of the pension scheme are unable to provide a significant update that can be shared with creditors at this stage, without prejudicing ongoing legal proceedings. However, the PPF advise that it is likely to be a further three years before proceedings can be finalised and a final claim established.
- 4.11 As discussed above, if the proceedings are successful, we understand that this may significantly reduce the PPF's claim in the Liquidation which, in turn, could increase the final distribution to the remaining non-preferential unsecured creditors.



- 4.12 Given the above, the Joint Liquidators believe it is in the interest of all creditors to continue to keep the Liquidation open, pending completion of the legal proceedings, and will continue to liaise with the PPF regarding progress.
- 4.13 If you have not yet submitted your Proof of Debt, attached at Appendix 6 is a Proof of Debt Form, which should be submitted as soon as possible.
- 4.14 The Joint Liquidators and their staff have incurred time costs of £3,009 in corresponding with creditors, this relates largely to liaising with the PPF, the pension trustees and their solicitors to keep up to date with the position regarding the ongoing legal proceedings, discussed above.
- 4.15 The Joint Liquidators and their staff incurred further time costs of £7,798 in cancelling the unpaid dividend cheques, attempting to locate the recipients of the dividends and paying these monies across to the Insolvency Service.
- 4.16 The Joint Liquidators will continue to liaise with the PPF and the pension trustees to keep apprised of the current position regarding the ongoing proceedings and will provide a further update in the next progress report, or sooner should matters conclude in the interim.

## **5. Costs and Expenses**

### **Joint Liquidators' Remuneration**

- 5.1 The Joint Liquidators' fees to date have been drawn on a time cost basis, as agreed in the Modified Proposals.
- 5.2 The Joint Liquidators have drawn total remuneration of £250,000 (plus VAT) in the Cumulative Period against total time costs of £395,055 across the same period.
- 5.3 The Joint Liquidators have incurred time costs totalling £34,914 in the Reporting Period, which equates to 134 hours at an average charge out rate of £260. Time has been charged in six-minute units. The Joint Liquidators invoiced £10,000 plus VAT in the Reporting Period in respect of these time costs, as agreed by creditors by resolution by correspondence on 8 May 2017.
- 5.4 An analysis of the time costs incurred by the Joint Liquidators in both the Reporting Period and the Cumulative Period are set out at Appendix 2.
- 5.5 As the final claim of the PPF is unlikely to be established for up to a further three years and it is deemed to be to the benefit of creditors to wait until this is resolved, the Joint Liquidators plan on keeping the Company in Liquidation.
- 5.6 The Joint Liquidators request that creditors approve that the Liquidators be permitted to draw additional fees of £30,000 over the next two years in respect of their additional estimated time costs for that period. These time costs will largely relate to the drafting of the annual progress report to creditors, undertaking case reviews, every six months and corresponding with creditors, namely the PPF (and their representatives) in respect of the progress of the legal proceedings and their claim.
- 5.7 The amount expected to be incurred in time costs by the Joint Liquidators over the next two years is £35,873 as shown in the Fee Estimate at Appendix 3. The total amount indicated effectively acts as a cap on the level of fees to be drawn by the Joint Liquidators against the outstanding time costs.
- 5.8 The Joint Liquidators are seeking creditors' approval to enable additional fees to be drawn of £30,000 in respect of the additional time costs incurred.

- 5.9 In this regard, we invite creditors to approve this additional fee via a Decision Procedure. A notice to this effect and voting form can be found at Appendix 7. The deadline for voting is 23:59 on 2 May 2018.

- 5.10 The remainder of the time costs, which are expected to total £5,873 will then be written off.

#### **Joint Liquidators' Disbursements and Expenses**

- 5.11 The Joint Liquidators have incurred Category 1 Disbursements totalling £220 in dealing with the Liquidation of the Company and these are detailed in Appendix 2. There have been no Category 2 Disbursements incurred.

- 5.12 The Joint Liquidators have incurred expenses totalling £182,383 during the Cumulative Period. The expenses, and a narrative of the work undertaken by the Joint Liquidators' agents, can be found at Appendix 2.

#### **6. Joint Liquidators' Receipts and Payments Accounts**

- 6.1 Detailed Receipts and Payments Accounts for the Reporting Period and the Cumulative Period are shown in Appendix 1. As at the Reporting Period end date there were the following cash balances:

- Floating bank account - £57,331
- Dividend bank account - £341,925
- Deposit bank account - £3,165,000

- 6.2 There is also a VAT receivable of £48.

#### **7. Statement of Creditors' Rights**

- 7.1 Information regarding the fees and disbursements of Liquidators, including the rights to challenge such costs, are attached at Appendix 5.

#### **8. Opt Out Notice**

- 8.1 In accordance with Rule 1.39 of the Rules, the Joint Liquidators are obliged to inform creditors that they may elect to opt out of receiving further documentation relating to the Liquidation. In this regard, enclosed at Appendix 9 is an Opt Out Notice for information on creditors' rights to opt out of future communications in the Liquidation.

#### **9. Decision by Correspondence**

- 9.1 The Joint Liquidators are seeking creditors' approval of the proposed resolution set out below by means of a vote by correspondence. Creditors are invited to vote on this proposed decision by completing and returning the enclosed voting form together with a Proof of Debt Form, if one has not already been submitted. The form is attached at Appendix 7 together with a Notice of Decision Procedure setting out the following proposed decisions:

- That, the Joint Liquidators' be approved to draw a further £30,000 plus VAT in remuneration for the period 27 February 2018 to 26 February 2020, in line with the Joint Liquidators' Fee Estimate and Fee Narrative in the total sum of £35,873 dated 17 April 2018.
- That a Liquidation Committee be established should sufficient nominations be received.

- 9.2 The Joint Liquidators must receive completed forms by no later than 23:59 on 2 May 2018 to enable your vote to be counted.

**10. Notice of Invitation to Form a Liquidation Committee**

- 10.1 A Notice of Invitation to form a Liquidation Committee is attached at Appendix 8 with a nomination form, should you wish to be considered, for membership of the committee. To date the Joint Liquidators have not received any expressions of interest to form a committee. The Joint Liquidators do not see a need for a committee to be formed in this case given there are no matters for consideration other than the pending PPF litigation and final dividend. The Joint Liquidators also believe that the costs associated with a Liquidation Committee are unnecessary in this instance. If a Liquidation Committee were to be formed, then the Joint Liquidators would be required to seek their remuneration from the committee rather than the general body of creditors, as is currently the case.
- 10.2 Notwithstanding this, creditors are entitled to seek the formation of a committee, provided that there are sufficient nominations to form a committee. In order to form a committee, at least three nominations would be required and the requisite majority of creditors would also need to consent to the proposed decision to form a committee. Appendix 9 provides further information on these steps.
- 10.3 In the absence of a committee, the responsibility for passing resolutions falls to the non-preferential unsecured creditors in this case, as the Secured Creditors and the preferential creditors have been paid in full.

**11. Conclusion**

- 11.1 Creditors will receive formal reports annually until the conclusion of the Liquidation. For the reasons set out in this report, it is not anticipated that the Liquidation will conclude within the next 12 months and therefore the next report will be the Joint Liquidators' Progress Report, sent within two months of 26 February 2019.
- 11.2 In the meantime, if you require any further information please contact Marcus Bassett of this office.

Yours faithfully  
For and on behalf of  
ACL 123 Limited



**Benjamin Wiles**  
Joint Liquidator

Encs

## **Appendix 1**

### **Joint Liquidators' Receipts and Payments Accounts**

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)**  
**Joint Liquidators' Receipts and Payments Accounts**

	For the Reporting Period	For the Cumulative Period
	(£)	(£)
<b>Asset Realisations</b>		
8 Gamberlake, Axminster	0.00	75,000.00
Administration Trading Debts	0.00	1,690.58
Bank Interest Gross	23,300.11	57,550.73
Book Debts	0.00	48,734.90
Employee Loans	0.00	660.85
Factory Site at Buckfast and Adjacent Land	0.00	250,000.00
Refunds	0.00	3,806.81
Rural Land Entitlements	0.00	3,679.78
Shares and Investments - Previculta Ltd	0.00	36,999.26
Town Mill	0.00	50,000.00
Transfer from Administration	0.00	4,519,733.50
Vehicle Registrations	0.00	700.00
	<b>23,300.11</b>	<b>5,048,556.41</b>
<b>Cost of Realisations</b>		
Joint Administrators' Disbursements	0.00	(22,659.91)
Joint Administrators' Remuneration	0.00	(396,545.00)
Joint Liquidators' Disbursements	(22.71)	(220.10)
Joint Liquidators' Remuneration	(10,000.00)	(250,000.00)
Pre-Insolvency Disbursements	0.00	(8,204.99)
Pre-Insolvency Remuneration	0.00	(75,000.00)
Bank Charges	(5.81)	(280.76)
Debt Collection Costs	0.00	(8,749.37)
Employee Medical Costs	0.00	(180.00)
Insurance	0.00	(50,252.16)
Legal Fees and Disbursements	0.00	(95,454.60)
Payroll Agents Fees	0.00	(9,798.79)
Property Agents Fees	0.00	(1,000.00)
Property Maintenance Fees	0.00	(3,552.00)
Stationery and Postage	(2,720.47)	(11,752.54)
Statutory Advertising	0.00	(479.92)
Storage	(240.00)	(1,108.54)
Tax Advisors Fees	(400.00)	(3,200.00)
Utilities	0.00	(2,486.55)
Vehicle Registration Fees	0.00	(200.00)
	<b>(13,388.99)</b>	<b>(941,125.23)</b>
<b>Floating Charge Creditor</b>		
Floating Charge Creditor	12.25	12.25
	<b>12.25</b>	<b>12.25</b>
<b>Preferential Creditors</b>		
Employee - Arrears and Holiday Pay	350.32	(34,294.90)
HM Revenue and Customs - Tax and NI Deductions on Dividend	0.00	(30,023.64)
PAYE and NI	0.00	(2,289.48)
Redundancy Payments Service - Arrears and Holiday Pay	0.00	(106,785.57)
	<b>350.32</b>	<b>(173,393.59)</b>
<b>Non-Preferential Unsecured Creditors</b>		
DTI Unclaimed Dividends	(7,526.95)	(7,526.95)
DTI Unclaimed Dividends Fee	(25.75)	(25.75)
Employee - Arrears and Holiday Pay	1,649.95	(45,322.23)
HM Revenue and Customs	0.00	(76,470.52)
Redundancy Payments Service - Arrears and Holiday Pay	0.00	(91,561.97)
Trade and Expense Creditors	2,249.51	(148,837.83)
	<b>(3,653.24)</b>	<b>(369,745.25)</b>
	<b>6,620.45</b>	<b>3,564,304.59</b>
<b>Represented By</b>		
Floating / Main Current Account		57,331.47
Deposit Account		3,165,000.00
Dividend Account		341,925.12
VAT Receivable		48.00
		<b>3,564,304.59</b>

## **Appendix 2**

### **Analysis of Time Charged and Expenses Incurred**

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)****Analysis of the Joint Liquidators' Time Costs in the Reporting Period**

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case Review and Case Diary Management	0.00	0.60	2.50	10.80	0.00	13.90	3,542.00	254.82
Cashiering and Accounting	0.00	1.80	7.60	10.40	0.00	19.80	5,338.00	269.60
IPS Set Up and Maintenance	0.00	0.10	0.00	3.70	0.00	3.80	492.00	129.47
Statutory Matters (Meetings, Reports and Notices)	0.00	2.00	14.00	25.60	0.00	41.60	10,994.00	264.28
Strategy, Planning and Control	1.00	2.80	2.20	1.60	0.00	7.60	3,095.00	407.24
Tax Compliance / Planning	0.00	0.00	1.90	0.00	0.00	1.90	646.00	340.00
Creditors								
Communications with Creditors / Employees	0.00	0.00	7.20	4.50	0.00	11.70	3,009.00	257.18
Non Pref Creditors / Employees Claims Handling	0.00	0.70	7.10	24.20	0.00	32.00	7,399.00	231.22
Pref Claims Adjudication and Distribution	0.00	0.00	0.00	2.10	0.00	2.10	399.00	190.00
Total Hours:	1.00	8.00	42.50	82.90	0.00	134.40		259.78
Total Fees Claimed (£):	600.00	3,686.00	14,511.00	16,117.00	0.00		34,914.00	

**Category 1 Disbursements**

There were no Category 1 Disbursements in the Reporting Period.

**Category 2 Disbursements**

There were no Category 2 Disbursements in the Reporting Period.

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)**  
**Analysis of the Joint Liquidators' Time Costs in the Cumulative Period**

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case Review and Case Diary Management	0.50	7.30	18.00	78.60	0.00	104.40	22,808.00	218.47
Cashiering and Accounting	1.00	24.30	81.30	120.00	0.00	226.60	56,613.00	249.84
Dealings with Directors and Management	0.00	0.00	0.60	0.00	0.00	0.60	192.00	320.00
IPS Set Up and Maintenance	0.00	2.60	1.00	7.25	0.00	10.85	2,318.00	213.64
Insurance	0.00	0.00	3.10	2.50	0.00	5.60	1,451.50	259.20
Statutory Matters (Meetings, Reports and Notices)	0.00	18.00	39.80	122.50	0.00	180.30	45,518.00	252.46
Strategy, Planning and Control	8.50	5.30	3.10	49.10	0.00	66.00	18,326.00	277.67
Tax Compliance / Planning	0.00	2.10	11.20	12.00	0.00	25.30	6,945.50	274.53
<b>Creditors</b>								
Communications with Creditors / Employees	0.00	25.10	48.70	141.20	0.00	215.00	46,694.50	217.18
Non Pref Creditor Claims Adjudication and Distribution	0.00	7.70	15.50	267.15	0.00	290.35	62,390.00	214.88
Non Pref Creditors / Employee Claims Handling	0.00	17.90	23.40	237.85	0.00	279.15	55,642.50	199.33
Pref Claims Adjudication and Distribution	0.00	12.10	24.00	86.45	0.00	122.55	31,793.00	259.43
Secured Creditors	0.00	0.20	0.00	1.10	0.00	1.30	354.50	272.69
<b>Investigations</b>								
CDDA Reports and Communication	0.00	0.00	0.00	0.60	0.00	0.60	72.00	120.00
Financial Review and Investigations (S238/239 etc)	0.00	5.40	5.00	12.40	0.00	22.80	6,798.00	298.16
<b>Realisation of Assets</b>								
Book Debts	0.00	1.40	13.50	0.90	0.00	15.80	4,374.00	276.84
Freehold and Leasehold Property	3.20	21.80	13.00	32.95	0.00	70.95	23,591.50	332.51
Other Intangible Assets	0.00	1.60	0.60	2.00	0.00	4.20	1,349.50	321.31
Other Tangible Assets	0.00	0.90	5.60	14.20	0.00	20.70	5,518.00	266.57
Plant and Machinery, Fixtures and Motor Vehicles	0.00	1.00	0.30	4.30	0.00	5.60	1,075.50	192.05
Sale of Business	0.00	0.70	2.50	0.40	0.00	3.60	1,230.00	341.67
<b>Total Hours:</b>	<b>13.20</b>	<b>155.40</b>	<b>310.20</b>	<b>1,193.45</b>	<b>0.00</b>	<b>1,672.25</b>		<b>236.24</b>
<b>Total Fees Claimed (£):</b>	<b>7,885.00</b>	<b>72,823.00</b>	<b>99,781.00</b>	<b>213,566.00</b>	<b>0.00</b>		<b>395,055.00</b>	

**Category 1 Disbursements**

	Incurred (£)	Amount Paid (£)
Bank Charges	57.74	57.74
Books and Records	6.00	6.00
Conferencing	104.45	104.45
Courier	51.91	51.91
<b>Total</b>	<b>220.10</b>	<b>220.10</b>

**Category 2 Disbursements**

There have been no Category 2 Disbursements incurred in the Cumulative Period.



**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)**  
**The Joint Liquidators' fees and expenses incurred during the Cumulative Period**

Company / Organisation	Expenses (as per Receipts and Payments Account)	Detail	Fee Basis	Costs incurred in the Cumulative Period (£)	Amount paid to date (£)
Accurate Mailing Services Limited	Stationary and Postage	Print and post correspondence to the Company's creditors and members.	Fixed Fee Per Unit	11,752.54	11,752.54
Addleshaw Goddard LLP*	Legal Fees and Disbursements	Assist in pursuing monies owed in relation to related party loan accounts.	Time Costs	23,193.00	23,193.00
Barclays Bank Plc	Bank Charges	Charges incurred in relation to transactions through the Liquidation estate	Fixed	280.76	280.76
Bond Dickinson LLP*	Legal Fees and Disbursements	Investigations into property of the Company and other ad hoc legal matters.	Time Costs	27,242.60	27,242.60
British Gas*	Utilities	Gas suppliers at the factory site at Buckfast and adjacent land.	Fixed Charge Per Unit	2,465.09	2,465.09
Courts Advertising Limited	Statutory Advertising	Statutory advertising fees.	Fixed Fee Per Unit	479.92	479.92
Driver and Vehicle Licensing Agency	Vehicle Registration Fees	Annual registration costs of the Company's private registration number plates.	Fixed Fee Per Unit	200.00	200.00
JLT Specialty Limited	Insurance	Insurers of the Company's assets.	Fixed Fee	50,252.16	50,252.16
LB Group Limited	Accountant Fees	Completing and submitting the Liquidation period Corporation Tax returns	Time Costs	1,900.00	1,900.00
Mr Leslie Tonkin	Property Maintenance Fees	Weekly security checks at the Town Mill.	Fixed Fee	1,542.00	1,542.00
Lewis Dyson LLP	Tax Advisors' Fees	Completing and submitting the pre-appointment tax returns.	Time Costs	1,800.00	1,800.00
McKinlays Estate Agents	Property Agent	Instructed to market and sell the Land and Buildings at Silver Street and Wihay Lane, and 8 Gamberlake, Axminster.	Fixed Fee	1,000.00	1,000.00
Mr Paul Collings	Employee Medical Costs	Medical costs incurred on employees retained to assist in the sale of plant and machinery at the factory site at Buckfast, as per contractual obligations.	Fixed Fee	180.00	180.00
PAYCO ERA Limited*	Payroll Agents' Fees	Assisting in dealing with preferential claims and liaising with RPS.	Time Costs	9,798.79	9,798.79
Royal Bank of Scotland Plc	Bank Charges	Charges incurred in relation to transactions through the Liquidation estate	Fixed	4.07	4.07
Shoosmiths LLP	Debt Collection Costs	Assisting in the collection of the Company's book debts	Time Costs	2,875.00	2,875.00
South West Water*	Utilities	Water suppliers at the factory site at Buckfast and adjacent land.	Fixed Charge Per Unit	21.46	21.46
Squire Patton Boggs (UK) LLP*	Legal Fees and Disbursements	Advise on pension matters and protective awards.	Time Costs	27,889.50	27,889.50
Tak Outsourcing Ltd	Debt Collection Costs	Assisting in the collection of the Company's book debts.	Fixed Fee and Commission	5,874.37	5,874.37
Total Data Management Limited	Storage	On-going storage for the books and records of the Company.	Fixed Fee Per Unit	1,108.54	1,108.54
Vindor Waste Management Limited	Property Maintenance Fees	Assisting in the removal of waste from the Buckfast site	Fixed Fee Per Unit	2,010.00	2,010.00
Wedlake Bell LLP	Legal Fees and Disbursements	Advice regarding a marshalling exercise of inter-company debts.	Time Costs	10,513.50	10,513.50
The Joint Liquidators' choice of agent was based on their perception of the ability and experience to perform this type of work, the complexity and nature of the assignment and the basis of the Joint Liquidators' fee arrangement with them				<b>182,383.30</b>	<b>182,383.30</b>

**Appendix 3**

**Fee Estimate**

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)****Analysis of the Joint Administrators' Fee Estimate for the period 27 February 2018 to 26 February 2020**

Classification of Work Function	Managing Director	Manager	Hours			Total Hours	Time Cost (£)	Avg Hourly Rate (£)
			Senior	Assistant	Support			
Administration and Planning								
Case Review and Case Diary Management	2.00	4.00	6.00	10.00	0.00	22.00	6,976.67	317.12
Cashiering and Accounting	0.00	1.00	4.00	5.50	0.00	10.50	2,839.17	270.40
IPS Set Up and Maintenance	0.00	1.00	4.00	4.00	0.00	9.00	2,566.67	285.19
Statutory Matters (Meetings, Reports and Notices)	2.00	4.00	10.00	15.00	0.00	31.00	9,245.00	298.23
Strategy, Planning and Control	0.00	2.00	8.00	12.00	0.00	22.00	5,860.00	266.36
Tax Compliance / Planning	0.00	1.00	4.00	4.00	0.00	9.00	2,566.67	285.19
	4.00	13.00	36.00	50.50	0.00	103.50	30,054.17	290.38
Creditors								
Communications with Creditors / Employees	0.00	2.00	6.00	9.00	0.00	17.00	4,635.00	272.65
Non-Preferential Creditors / Employee Claims Handling	0.00	1.00	1.00	2.00	0.00	4.00	1,183.33	295.83
	0.00	3.00	7.00	11.00	0.00	21.00	5,818.33	277.06
Total Hours:	4.00	16.00	43.00	61.50	0.00	124.50		288.13
Total Fees Claimed (£):	2,400.00	7,680.00	14,620.00	11,172.71	0.00		35,872.50	

## **Appendix 4**

### **Fees Narrative**

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)**  
**("the Company")**

Benjamin Wiles and Geoffrey Bouchier of Duff & Phelps were appointed Joint Liquidators of the Company on 27 February 2014.

**Introduction**

The following information is provided to creditors to enable them to consider and approve the Joint Liquidators' remuneration. It is a summary of key issues to assist creditors in understanding the strategy of the Joint Liquidators, the associated costs and expenses of the related activities and the financial benefit to creditors.

This document should be read in conjunction with the Joint Liquidators' progress report dated 16 April 2018, which provides further details of the assets, liabilities and estimated return to creditors, if any. Reference is made to the Appendices entitled 'Analysis of Time Charged and Expenses Incurred' and 'Fee Estimate'.

**Estimated Fees**

In accordance with the Modified Proposals it was agreed that the Joint Liquidators' fees be based on Duff & Phelps' time costs properly incurred.

The time costs estimated to be incurred by the Joint Liquidators over the next two years of the Liquidation, assuming no significant progress in the legal proceedings of the Pension Protection Fund, is detailed at Appendix 3 'Fee Estimate' and total £35,873.

The Joint Liquidators propose, however to cap their total fees for the next two years of the Liquidation at £30,000, on the basis that the final claim of the PPF will not be established during that time and the final distribution to creditors will not be paid. Should that position alter there will be a requirement for a further application for fees, during the next two years.

Taking the above into account, the Joint Liquidators are seeking formal approval from creditors for a fee of £30,000 (against estimated total time costs of £35,873) via a Decision Procedure.

The ability for the Joint Liquidators to draw fees is dependent on asset realisations and the authority of creditors. Creditors are asked, therefore, to approve the Joint Liquidators' fee total of £30,000 based on the explanation provided herein.

Please find below a summary of the key additional tasks incurred under each primary heading in the table for explanatory purposes.

**Estimated Return to Creditors**

**Secured Creditors**

All security creditors have been repaid in full.

**Preferential Creditors**

All preferential claims have been settled.

**Non-Preferential Creditors**

The Joint Liquidators have already paid a first distribution to non-preferential unsecured creditors and it is anticipated that there will be a further final distribution once the quantum of the claim of the Pension Protection Fund ("PPF") in respect of the Axminster Carpets Group Retirement Benefit Plan has been established. The quantum of the claim of the PPF is subject to litigation, which is expected to take up to a further three years.

Therefore, the exact timing of the final dividend is unknown, but not thought to be in the next two years.

## **Strategy**

### **Administration and Planning**

The role of a Liquidator is highly regulated, being required to conform to insolvency legislation, industry best practice policies (Statements of Insolvency Practice) and relevant case law. Consequently, the Joint Liquidators are obliged to undertake many activities that do not provide a financial benefit to creditors.

In addition, throughout the course of the Liquidation, the Joint Liquidators will regularly review the strategy and complete case reviews every six months. These activities do not necessarily provide a direct financial benefit to creditors, however, these are necessary to ensure that the Liquidation runs efficiently.

The Joint Liquidators time costs in the Reporting Period in respect of Administration and Planning total £24,107 and comprise the following tasks:

- Undertaking treasury functions, in respect of receipts and payments of the Liquidation;
- Updating the Joint Liquidators' internal case management systems with creditor and case details;
- Internal strategic discussions and meetings and completing periodical case reviews;
- Dealing with tax compliance and tax returns;
- Internal strategic discussions and meetings; and
- Preparing annual progress reports to all creditors of the Company.

Total time costs estimated to be incurred for Administration and Planning in the next two years total £30,054. Future time costs are estimated to include the following future tasks:

- Undertaking treasury functions, in respect of receipts and payments of the Liquidation;
- Performing periodic and strategic case reviews at the intervals referred to above;
- Filing notices with Companies House at the relevant intervals;
- Dealing with tax compliance and tax returns;
- Preparing progress reports to all creditors of the Company every six months; and
- Internal strategic discussions and meetings.

### **Creditors**

The Joint Liquidators have a duty to respond to creditor queries and provide updates on the status of the Liquidation where requested. The Joint Liquidators time costs in the Reporting Period in respect of dealings with creditors total £10,807 and are split amongst the following tasks:

- Communications with Creditors / Employees, including correspondence with the PPF and their agents in respect of the ongoing litigation and resultant claim in the Liquidation;
- Handling Non Preferential Creditors / Employees Claims as and when submitted; and
- Preferential Claims Adjudication and Distribution, including cancelling unpaid dividend cheques, attempting to locate new details for those creditors with unpaid dividends and making payment of unpaid amounts to the Unclaimed Dividends Department of The Insolvency Service.

Going forward, the Joint Liquidators and case staff will liaise with any creditors who make contact during the two-year period and assist them with submitting their claims in the Liquidation. The Joint Liquidators will also continue to liaise with the PPF and their agents in order to obtain updates on the progress of the ongoing litigation. The total time costs in respect of communications with creditors, including the PPF are estimated to be £5,818, and are expected to comprise the following future tasks:

- Dealing with creditor correspondence, emails and telephone conversations regarding claims in the Liquidation;
- Maintaining up to date creditor information and claims status on the case management system; and
- Continued correspondence with the PPF and their agents in respect of the ongoing litigation and resultant claim in the Liquidation.

**Appendix 5**

**Statement of Creditors' Rights**



## **STATEMENT OF CREDITORS RIGHTS**

### **Information for creditors on remuneration and disbursements of Joint Liquidators**

Information regarding the fees and disbursements of Liquidators, including details of Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidation\_A Creditors Guide to Insolvency Practitioners' Fees". This can be viewed and downloaded from the Duff & Phelps website at

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets>. Should you require a copy, please contact this office.

### **Creditors have the right to request information from the Joint Liquidators under Rule 18.9 of the Rules**

In accordance with Rule 18.9 of the Rules, secured creditors and non-preferential unsecured creditors (with the concurrence of at least five percent in value of total non-preferential unsecured claims) may make a request in writing to the Joint Liquidators for further information about the remuneration or expenses set out in this report. This should be done within 21 days of receipt of this report, after which the Joint Liquidators have 14 days to respond.

### **Creditors have a right to challenge the Joint Liquidators remuneration and expenses under Rule 18.34 of the Rules**

In addition to the above, any secured creditor, or any non-preferential unsecured creditor (with the support of at least 10 percent in value of the non-preferential unsecured creditors) or the permission of the Court, may apply to the Court on the grounds that the remuneration or basis fixed for the Joint Liquidators' remuneration or the expenses incurred by the Joint Liquidators are considered to be excessive. In accordance with Rule 18.34 of the Rules, this application must be made no later than eight weeks after receipt of the final account, where the charging of the remuneration or the incurring of expenses in question occurs.

**Appendix 6**

**Proof of Debt Form**

## PROOF OF DEBT - GENERAL FORM

**ACL 123 Limited (Formerly Axminster Carpets,Limited)**  
**(In Creditors' Voluntary Liquidation)**  
**Company Number: 00324654**

<b>DETAILS OF CLAIM</b>		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£                      ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.:  Account Name:  Sort code:
<b>AUTHENTICATION</b>		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

**Appendix 7**

**Notice of Decision Procedure and Voting Form**

## NOTICE OF DECISION PROCEDURE

**Company Name: ACL 123 Limited (Formerly Axminster Carpets, Limited)**  
**(In Creditors' Voluntary Liquidation) ("the Company")**  
**Company Number: 00324654**

This notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016. It is delivered by the Joint Liquidators of the Company, being Benjamin Wiles and Geoffrey Bouchier of Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG (T: 020 7089 4700).

Creditors are invited to vote by correspondence on the following (for the full wording of proposed decisions, see overleaf):

1. That the Joint Liquidators be approved to draw a further £30,000 in remuneration for the period 27 February 2018 to 26 February 2020 in line with the Joint Liquidators' Fee Estimate and Fee Narrative.
2. That a Liquidation Committee be established, should sufficient nominations be received.

Overleaf is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a Proof of Debt Form if one has not already been submitted, must be completed and returned to the Joint Liquidators by one of the methods set out below:

By Post To: Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG  
By Fax To: 020 7089 4701  
By Email To: Marcus.Bassett@duffandphelps.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.


**All voting forms and proof of debt forms must be delivered by 23.59 on the Decision Date, being 2 May 2018.**

If the Joint Liquidators have not received a Proof of Debt Form by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.

Creditors who meet one or more of the statutory thresholds listed below may, within five business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed:  Dated: 17 April 2018  
**Benjamin Wiles**  
**Joint Liquidator**

### VOTE BY CORRESPONDENCE

**ACL 123 Limited (Formerly Axminister Carpets,Limited) (In Creditors' Voluntary Liquidation)**

**Name of creditor:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

**Decisions:**

1	That the Joint Liquidators be approved to draw a further £30,000 plus VAT in remuneration for the period 27 February 2018 to 26 February 2020 in line with the Joint Liquidators' Fee Estimate and Fee Narrative, dated 17 April 2018.	*For / Against
2	That a Liquidation Committee be established, should sufficient nominations be received.	*For / Against

**\* Please delete as applicable to indicate your voting instructions**

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, creditor or other authority for signature: \_\_\_\_\_

Are you the sole member / shareholder of the creditor (where it is a company)? Yes / No

**NOTE: Once a vote has been cast, it cannot be changed.**

**Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 2 May 2018 by:**

**Post: Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG**

**Fax: 020 7089 4701**

**Email: [Marcus.Bassett@duffandphelps.com](mailto:Marcus.Bassett@duffandphelps.com)**

## **Appendix 8**

### **Notice of Invitation to Form a Liquidation Committee**

## NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

**Company Name:** ACL 123 Limited (Formerly Axminster Carpets, Limited)  
(In Creditors' Voluntary Liquidation) ("the Company")

**Company Number:** 00324654

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by Benjamin Wiles, Joint Liquidator of the Company.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning the nomination form to Benjamin Wiles by one of the following methods:

By post to: Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG  
By fax to: 020 7089 4701  
By email to: Marcus.Bassett@duffandphelps.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

**All nominations must be delivered by: 23:59 on 2 May 2018**

Nominations can only be accepted if Benjamin Wiles is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

Therefore the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Further information on the role of Liquidation Committees can be found here:  
<https://www.duffandphelps.co.uk/assets/pdfs-international/uk/a-guide-for-creditors.pdf>

Signed: \_\_\_\_\_

**Benjamin Wiles**  
Joint Liquidator

Dated: 17 April 2018 \_\_\_\_\_



**NOMINATIONS FOR MEMBERSHIP OF A LIQUIDATION COMMITTEE AND CONSENT TO ACT**

**ACL 123 Limited (Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)**  
**Company Number: 00324654**

A creditor can act in person as a committee member or appoint a representative to act on their behalf on the committee.

Creditor details (name of creditor): \_\_\_\_\_,

Consent to act as a member of the committee in respect of ACL 123 Limited  
(Formerly Axminster Carpets,Limited) (In Creditors' Voluntary Liquidation)

Address of creditor: \_\_\_\_\_,

I consent further to committee business being conducted by electronic communication as and when appropriate and for this purpose my/my representative's designated email address is:

\_\_\_\_\_

The following person is duly authorised to act as the creditors' representative on the committee:

Name of representative: \_\_\_\_\_

Address of representative: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature of representative: \_\_\_\_\_

Representative's telephone: \_\_\_\_\_

Signature of creditor or authorised person: \_\_\_\_\_

Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the creditor (where it is a company)?

Yes / No
----------

**Appendix 9**

**Opt Out Notice**

## **OPTING OUT OF RECEIVING DOCUMENTS**

### **The consequences of opting-out**

The Joint Liquidator is required to inform creditors of their rights to opt out of receiving documents.

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the Court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

### **How to opt out**

A creditor may at any time elect to be an opted out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Joint Liquidators (details below).

### **How to opt back in**

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Joint Liquidators (details below).

### **Contact details**

The Joint Liquidators' contact details are as follows:

Benjamin John Wiles and Geoffrey Wayne Bouchier  
T: 020 7089 4700  
E: [CL.UK.OptOut@duffandphelps.com](mailto:CL.UK.OptOut@duffandphelps.com)  
Duff & Phelps Ltd., The Shard, 32 London Bridge Street, London SE1 9SG

# LIQ03

## Notice of progress report in voluntary winding up



### Presenter information

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

Contact name **Marcus Bassett**

Company name **Duff & Phelps Ltd.**

Address **The Shard**

**32 London Bridge Street**

Post town **London**

County/Region

Postcode

**S E 1 9 S G**

Country **United Kingdom**

DX

Telephone **020 7489 4700**



### Checklist

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

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

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



### Important information

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



### Where to send

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

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



### Further information

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

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