

**Return of Final Meeting in a Members'  
Voluntary Winding Up****S.94**

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01167976

Name of Company

(a) Insert full name of  
company

(a) Howard (Project Management) Limited

(b) Insert full name(s) and  
address(es)

We

Gavin Geoffrey Bates of PBC Business Recovery &amp; Insolvency Limited, 9-10 Scirocco Close, Moulton Park, Northampton, NN3 6AP and Gary Steven Pettit of PBC Business Recovery &amp; Insolvency Limited, 9-10 Scirocco Close, Moulton Park, Northampton, NN3 6AP.

(c) Delete as applicable

(d) Insert date

(e) The copy account  
must be authenticated by  
the written signature(s) of  
the liquidator(s)give notice that a general meeting of the company was duly (c) ~~held on~~ / [summoned for] (d) 30 March 2017 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e)) laid before it showing how the winding up of the company has been concluded, and the property of the company has been disposed of and (c) ~~[that the same was done accordingly]~~ / [no quorum was present at the meeting];(f) Insert venue of the  
meeting

The meeting was held at (f) 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP.

The winding up covers the period from (d) 29 February 2016 (opening of winding up) to the final meeting 30 March 2017 (close of winding up).

The outcome of the meeting (including any resolutions passed at the meeting) was as follows:

Signed



Date 03 April 2017

Presenter's name,  
address and reference  
(if any)Gavin Geoffrey Bates  
PBC Business Recovery & Insolvency Limited  
9-10 Scirocco Close  
Moulton Park  
Northampton  
NN3 6AP

FRIDAY



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COMPANIES HOUSE

## HOWARD (PROJECT MANAGEMENT) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION

### LIQUIDATORS' FINAL REPORT TO MEMBERS FOR THE PERIOD ENDING 16 FEBRUARY 2017

#### 1 Introduction

- 1.1 This is my final report to members on my appointment as liquidator for the period 29 February 2016 to 16 February 2017.

#### 2 Statutory Information

- 2.1 The table below details key information regarding the company and the liquidation.

Company name:	Howard (Project Management) Ltd– In Liquidation
Registered office:	9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP
Former registered office:	Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ
Registered number:	01167976
Date of winding up resolution	29 February 2016
Joint Liquidators' names:	Gavin Bates and Gary Pettit
Joint Liquidators' address:	PBC Business Recovery & Insolvency Ltd ("PBC"), 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP
Joint Liquidators' date of appointment:	29 February 2016

#### 3 Liquidators' Actions Since Appointment

- 3.1 Since my appointment, the joint liquidators have undertaken the following actions:
- Realised the assets of the company as detailed below.
  - Dealt with all routine correspondence and emails relating to the case.
  - Maintained and managed (including regular bank reconciliations) the office holder's estate bank account and cashbook.
  - Reviewed the adequacy of the specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
  - Undertook periodic reviews of the progress of the case.
  - Prepared, reviewed and issued my final report to members.
  - Filed returns at Companies House.
  - Contacted HM Revenue & Customs to obtain tax clearance to close the liquidation.

ix. Maintained up to date information on the case management system.

3.2 The above list includes certain work that I am required by the insolvency legislation to undertake in connection with the liquidation but provides no financial benefit for the members.

#### 4 Receipts and Payments

4.1 My receipts and payments account for the period 29 February 2016 to 16 February 2017 is attached.

4.2 The balance of funds is held in an interest bearing estate bank account.

#### 5 Assets

5.1 The following table details the current asset position.

Asset Type	Estimated to realise (£)	Realisations to date (£)
Book Debts	570	2,263
Cash at Bank	13,030,527	13,035,488
Bank Interest Gross	NIL	358
<b>Total</b>	<b>13,031,097</b>	<b>13,038,109</b>

5.2 I would comment further as follows:

5.3 **Book Debts:** The declaration of solvency indicated the company was owed £570 at the date of liquidation and I received £2,263 in this respect.

5.4 **Cash at Bank:** The declaration of solvency included £13,030,527 of cash at bank and I collected £13,035,488 in this respect.

5.5 **Bank Interest Gross:** I received £358 in respect of bank interest gross.

#### 6 Liabilities

6.1 **Secured Creditors:** An examination of the company's mortgage register held by the Registrar of Companies, showed that the company had granted charges over its assets. However, all such chargeholders were paid in full prior to the liquidation.

6.2 **Preferential Creditors:** The declaration of solvency showed that the company had no preferential creditors.

6.3 **Crown Creditors:** The declaration of solvency included £293,066 in respect of Corporation Tax and £2,371 in respect of VAT owed to HM Revenue & Customs ("HMRC"). Final claims were received and £292,838 was paid to HM Revenue & Customs in respect of Corporation Tax and £8,159 in respect of VAT. The declaration of solvency figure relating to VAT was based on the draft set of accounts for the period ending

26 February 2016. The amount paid to HM Revenue & Customs relates to the final VAT return to deregistration on 28 February 2016.

- 6.4 **Non-preferential unsecured Creditors:** The declaration of solvency showed that the company had no non-preferential unsecured creditors and none have come to light as a result of my statutory advertising.

## 7 Distributions

- 7.1 Creditor claims totalling £300,997 have been received and paid in full.
- 7.2 The following distributions were made to the members.

Date	Class of Share	Amount Distributed	Rate of distribution per share
8 March 2016	Ordinary	£12,708,000.00	£12,708 per share
16 February 2017	Ordinary	£19,346.02	£19.346 per share

## 8 Liquidators' Remuneration

- 8.1 My remuneration was previously authorised by the members at a meeting held on 29 February 2016. A fixed fee of £7,500 was authorised for my work as joint liquidator and this has been drawn in full. My total time costs to 16 February 2017 amount to £9,332.83, representing 50.80 of hours work at an average hourly rate of £183.71.

## 9 Liquidators' Expenses

- 9.1 Members authorised that I could draw category 2 disbursements on 29 February 2016.
- 9.2 I have incurred expenses to 16 February 2017 of £112.
- 9.3 The balance in hand of £304 shown on the enclosed receipts and payments account will be used to defray my closing expenses as follows:
- i) £32 plus VAT in respect of storage of liquidation files.
  - ii) £69 plus VAT in respect of the statutory advertising of the final meetings.
  - iii) £71 in respect of outstanding corporation tax due for the final period.
  - iv) £112 plus VAT in respect of outstanding expenses.
- 9.4 I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Copleys Solicitors	Solicitors	Time costs
Streets Chartered Accountants	Accountants	Time costs

- 9.5 The choice of professionals used was based on them being the existing solicitors and accountants for the company. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

## **10 Members' Rights**

- 10.1 A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the liquidator's remuneration and expenses, within 21 days of receipt of this report.
- 10.2 A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.
- 10.3 A copy of 'A Creditors Guide to Liquidators' Fees' (which is applicable to members on this case) published by R3 is available at [http://www.pbcbusinessrecovery.co.uk/wp-content/uploads/2014/06/Guide to Liquidators Fees Oct 2015.pdf](http://www.pbcbusinessrecovery.co.uk/wp-content/uploads/2014/06/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf). Please note that there are different versions of the guidance notes and in this case you should refer to October 2015 version. Please note we have provided further details in the attached practice fee recovery sheet.

## **11 Provision of Services Regulations**

- 11.1 To comply with the Provision of Services Regulations, some general information about PBC can be found at <http://www.pbcbusinessrecovery.co.uk/wp-content/uploads/2016/03/Provision-Of-Services-Regulations-Summary-v4.pdf>.

## **12 Summary**

- 12.1 There are no other exceptional points to note.
- 12.2 If my release is granted at the final meeting, I will proceed to close my files in this matter.
- 12.3 If members have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sam Ames on (01604) 212150, or by email at [samames@pbcbusinessrecovery.co.uk](mailto:samames@pbcbusinessrecovery.co.uk).

  
GAVIN G BATES  
Joint Liquidator

**Howard (Project Management) Limited - In Members Voluntary Liquidation**  
**Joint Liquidators' Abstract of Receipts & Payments**

**From 29 February 2016 To 16 February 2017**

<b>S of A £</b>		<b>£</b>	<b>£</b>
<b>FIXED CHARGE COSTS</b>			
	Legal Fees	(20.00)	(20.00)
<b>ASSET REALISATIONS</b>			
570.00	Book Debts	2,262.69	
13,030,527.00	Cash at Bank	13,035,487.87	
	Bank Interest Gross	357.80	
			13,038,108.36
<b>COST OF REALISATIONS</b>			
	Agents/Valuers Fees	(430.00)	
	Specific Bond	(1,200.00)	
	Office Holders Fees	(7,500.00)	
	Statutory Advertising	(225.00)	
	Irrecoverable VAT	(86.00)	
			(9,441.00)
<b>UNSECURED CREDITORS</b>			
(293,066.00)	HM Revenue & Customs	(292,838.14)	
(2,371.00)	HM Revenue & Customs for VAT	(8,158.93)	
			(300,997.07)
<b>DISTRIBUTIONS</b>			
(100.00)	Ordinary	(12,727,346.01)	
			(12,727,346.01)
51,533,414.00			304.28
<b>REPRESENTED BY</b>			
	PBC Re: Howard (Project Management) Limited	304.28	
			304.28

Gavin Geoffrey Bates  
Joint Liquidator

Gary Steven Pettit  
Joint Liquidator

**From 29 February 2016 To 30 March 2017**

[illegible]

**Joint Liquidators' Remuneration Schedule**  
**Howard (Project Management) Limited**  
**Between 29 February 2016 and 16 February 2017**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4.90	3.20	13.10	11.90	33.10	5,433.84	164.16
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations	2.40	0.10	5.80	0.00	8.30	1,950.00	234.94
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.30	0.00	0.00	0.00	1.30	489.42	376.48
Case Specific Matters	0.00	0.20	7.00	0.40	7.60	1,324.37	174.26
Distributions	0.00	0.50	0.00	0.00	0.50	135.20	270.40
<b>Total hours</b>	<b>8.60</b>	<b>4.00</b>	<b>25.90</b>	<b>12.30</b>	<b>50.80</b>		
<b>Time costs</b>	<b>3,237.73</b>	<b>1,081.60</b>	<b>4,397.74</b>	<b>615.76</b>		<b>9,332.83</b>	
<b>Average hourly rate</b>	<b>376.48</b>	<b>270.40</b>	<b>169.80</b>	<b>50.06</b>			<b>183.72</b>

Description	Total Incurred £	Total Recovered £
Mileage	1.80	0.00
Insolv Case Administration Fee	110.00	0.00
<b>Totals</b>	<b>111.80</b>	<b>0.00</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	50.80
Total value of time spent to 16 February 2017	£	9,332.83
Total Joint Liquidators' fees charged to 16 February 2017	£	7,500.00



## **PRACTICE FEE RECOVERY POLICY FOR PBC BUSINESS RECOVERY & INSOLVENCY LTD**

### **Introduction**

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.pbcbusinessrecovery.co.uk/links/>. The reader should note there are two versions of these guides and should refer to those titled Post-October 2015. Alternatively a hard copy may be requested from PBC Business Recovery & Insolvency Ltd, 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

### **Time cost basis**

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

## Charge-out Rates

Grade of staff	Current charge-out rate per hour, effective from 31 March 2013	Previous charge-out rate per hour, effective from 31 March 2012
	£	£
Partner – appointment taker	377	250-362
Senior Manager	271	260
Manager	176	176
Supervisor/Senior Administrator	125	75-125
Case Administrator	119	55-120
Junior Case Administrator	55	55
Other clerical/administrative staff	44	42

These charge-out rates charged are reviewed on 31 March each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we now only seek time costs for the following categories:

- Investigations
- Trading
- Distributions of funds to creditors and/or shareholders

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

### **Percentage basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were

recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

*The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.*

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Members' voluntary liquidations and Voluntary Arrangements**

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

### **All bases**

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

### **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

## Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or PBC Business Recovery & Insolvency Ltd and in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	40.00	Per formal meeting at firm's offices
Case File Storage & Destruction	20.00	Storage of case files for 6 years after case closure and final shredding – per case (Min. up to 4 case files). Additional files charged at £5 each.
Mileage	0.45	Per mile travelled
Card printing	0.17	Per sheet
Digital photographs	0.50	High Resolution digital photographs - each
Electoral Database Search	1.00	Use of commercial database of electoral rolls
Archive boxes	5.00	Per box
Files & dividers	3.50	Per file
Labels	0.50	Per sheet used
Photocopying	0.15	Per sheet used

# THE INSOLVENCY ACT 1986

## NOTICE OF FINAL MEETING

**Company Name:** Howard (Project Management) Limited  
**Company Number:** 01167976  
**Former Company Name(s):**  
**Trading Name:**  
**Registered Office:** 9-10 Scirocco Close, Moulton Park, Northampton, NN3 6AP  
**Principal Trading Address:** Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ


**NOTICE IS HEREBY GIVEN** that a final meeting of the members of Howard (Project Management) Limited will be held at 10:30 am on 30 March 2017. The meeting will be held at the offices of PBC Business Recovery & Insolvency Limited, 9-10 Scirocco Close, Moulton Park, Northampton, NN3 6AP.

The meeting is called pursuant to Section 94 of the Insolvency Act 1986 for the purpose of receiving an account showing the manner in which the winding-up of the company has been conducted and the property of the company disposed of, and to receive any explanation that may be considered necessary. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member of the company.

The following resolutions will be considered at the meeting:

1. That the joint liquidators final report and receipts and payments account be approved
2. That the joint liquidators receive their release and discharge

Proxies to be used at the meeting must be returned to the offices of PBC Business Recovery & Insolvency Limited, 9-10 Scirocco Close, Moulton Park, Northampton, NN3 6AP no later than 12 noon on the working day immediately before the meeting.

Signed   
Gavin Geoffrey Bates  
Joint Liquidator

Date: 16 February 2017

**Names of Insolvency Practitioners calling the meetings:** Gavin Geoffrey Bates, Gary Steven Pettit

**Address of Insolvency Practitioners:** 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP  
**IP Numbers** 8983, 1413  
**Contact Name** Sam Ames  
**Email Address** samames@pbcbusinessrecovery.co.uk  
**Telephone Number** 01604 212150

## Proxy (Members' or Creditors' Voluntary Winding Up)

### Howard (Project Management) Limited

Name of Creditor/Member \*

Address

Name of Proxy Holder

1

2

3

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's \* proxy holder at the meeting of creditors/members to be held on 30 March 2017, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

1. That the joint liquidators final report and receipts and payments account be approved

[For/Against]\*

2. That the joint liquidators receive their release and discharge

[For/Against]\*

\* Please delete as applicable

This form must be signed

Signature \_\_\_\_\_

Date \_\_\_\_\_

Name in CAPITAL LETTERS -

\_\_\_\_\_

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature

\_\_\_\_\_

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator. Remember: there may be resolutions on the other side of this form