

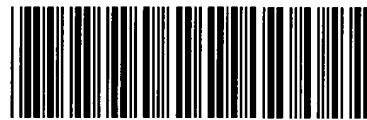
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



\*AAHGØR3U\*

A09

17/11/2021

#176

COMPANIES HOUSE

### 1 Company details

Company number 0 1 2 0 0 1 6 3

Company name in full Monsoon Holdings Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Anthony John

Surname Wright

### 3 Liquidator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

### 4 Liquidator's name ①

Full forename(s) Alastair Rex

Surname Massey

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

② Other liquidator

Use this section to tell us about  
another liquidator.



LIQ03

## Notice of progress report in voluntary winding up

**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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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 **Anthony John Wright**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

**110 Cannon Street**

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**

**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**

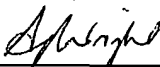
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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)



**Monsoon Holdings Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 18/09/2020 To 17/09/2021 £	From 18/09/2020 To 17/09/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	73.93	73.93
1,845,326.00	Book Debts	445,000.00	445,000.00
152,838.00	Cash at Bank	140,838.87	140,838.87
NIL	Shares & Investments	NIL	NIL
		<u>585,912.80</u>	<u>585,912.80</u>
	COST OF REALISATIONS		
	Joint Liquidators' Disbursements	1,024.81	1,024.81
	Joint Liquidators' Remuneration	72,511.75	72,511.75
	Legal Fees (1)	30,875.00	30,875.00
	Re-Direction of Mail	432.00	432.00
	Statutory Advertising	233.95	233.95
		<u>(105,077.51)</u>	<u>(105,077.51)</u>
	UNSECURED CREDITORS		
(1,291,420.00)	Unsecured Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(96,559.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>610,185.00</b>		<b><u>480,835.29</u></b>	<b><u>480,835.29</u></b>
	REPRESENTED BY		
	IB Current Floating		459,906.19
	Vat Recoverable Floating		20,929.10
			<b><u>480,835.29</u></b>

  
 \_\_\_\_\_  
 Anthony John Wright  
 Joint Liquidator





**FRP**

**Monsoon Holdings Limited (in Liquidation) ("The Company")**

The Liquidators' Progress Report for the period 18 September 2020 to 17 September 2021 pursuant to section 104A of the Insolvency Act 1986

**15 November 2021**

**FRP**

## Contents and abbreviations

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
<b>Appendix</b>	<b>Content</b>
A.	Statutory information about the Company and the liquidation
B.	Liquidators' receipts & payments account for the Period
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for the Period
E.	Statement of expenses incurred in the Period

### The following abbreviations may be used in this report:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	Monsoon Holdings Limited (in Liquidation)
<b>The Liquidators</b>	Anthony John Wright and Alastair Rex Massey of FRP
<b>The Period</b>	The reporting period 18 September 2020 to 17 September 2021
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	HM Revenue & Customs



**FRP**

## 1. Progress of the liquidation

### **Work undertaken during the Period and work yet to be completed**

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Key developments in the Period are summarised below.

#### ***Property***

At the date of liquidation, the Company was the leaseholder to eight stores formerly operated by trading companies within the Monsoon Accessorize retail group and acted as guarantor in respect of the leases to a further three stores leased to group companies.

The Company's former management had negotiated agreements with several landlords whereby leases were to be surrendered and the Company released from liabilities. Following the Liquidators' appointment, we acquired and reviewed copies of leases, heads of terms relating to prospective surrenders and other relevant documentation.

The Liquidators then endeavoured to agree the surrender of as many of these leases as possible to reduce the Company's liabilities. Following extensive correspondence with our solicitors, the Company's former management and landlords and their representatives, we agreed the surrender of five of these leases and disclaimed two further leases in the Period.

Shortly prior to the date of this report, the Liquidators finalised the surrender of the remaining lease, which had proved complex as a result of inter-jurisdictional considerations involved.

All Company leases have now been surrendered or disclaimed.

#### ***Adjudication of creditor claims***

The Liquidators received eight claims during the Period from landlord creditors. These claims comprise rent arrears, dilapidations, insurance and service charges.

The Liquidators have been in correspondence with landlords and the Company's former management to review claims received, request additional documentation where necessary, and cross-reference the claims against the Company's books and records. Where appropriate, the Liquidators have requested that claims be amended to comply with relevant insolvency legislation and case law.

Further evidence requested from some of the Company's landlords to evidence their claims is awaited, as is HMRC's confirmation as to whether it has a claim in the proceedings.

The Liquidators are issuing a notice of intended dividend alongside the circulation of this report and a distribution to unsecured creditors will be paid within the period of two months from the last day for proving given in the notice in accordance with insolvency legislation.

#### ***Asset Realisation***

Following our appointment, we wrote to Barclays Bank PLC to arrange the remittance into the liquidation estate account of the Company's cash at bank of £140,839.

Aside from bank interest, the only other realisable asset was a payment due to the Company under an indemnity given by a group entity in consideration for an assignment of security completed prior to our appointment. The sum of £445,000 due under the indemnity has been recovered in full, further details included in **Appendix C**.

No further asset realisations are anticipated.

#### ***Receipts and payments account***

Attached at **Appendix B** is a receipts and payments account detailing transactions in the Period.



**FRP**

## 1. Progress of the liquidation

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidators.

### **Investigations**

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.





**FRP**

## 2. Estimated outcome for the creditors

### **Outcome for secured creditors**

There are no secured creditors.

### **Preferential creditors**

There are no preferential creditors.

### **Unsecured creditors**

To date, we have received eight claims totalling £1,855,234 from unsecured creditors.

The Company was deregistered for VAT prior to liquidation. We are liaising with HMRC in relation to the Company's pre-liquidation tax affairs and to establish its claim, if any, in the liquidation. The Liquidators are currently unaware of any HMRC claim against the Company.

A notice of intended dividend is being circulated alongside this report and a distribution to unsecured creditors will be paid within the period of two months from the last day for proving given in the notice.

### **The Prescribed Part**

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

### 3. Liquidators' remuneration, disbursements and expenses

#### Liquidators' remuneration

As advised in previous correspondence, the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time costs basis. To date fees of £72,512 plus VAT have been drawn from the funds available.

A breakdown of our firm's time costs incurred during the Period is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

#### Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Details of disbursements incurred during the Period are set out in **Appendix D**.

#### Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the level provided for prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidators are obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Liquidators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Liquidators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access at <https://creditors.frpadvisor.com/info.aspx> by selecting the guide for liquidations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

## Appendix A

Statutory information about the Company and the liquidation



**FRP**

### MONSOON HOLDINGS LIMITED (IN LIQUIDATION)

#### COMPANY INFORMATION:

Other trading names: N/A  
Date of incorporation: 13/02/1975  
Company number: 01200163  
Registered office: 2nd Floor, 110 Cannon Street, London, EC4N 6EU  
Previous registered office: 1 Nicholas Road, London, W11 4AN  
Business address: 1 Nicholas Road, London, W11 4AN

#### LIQUIDATION DETAILS:

Liquidators: Anthony John Wright & Alastair Rex Massey  
Address of Liquidators: FRP Advisory Trading Limited  
2nd Floor  
110 Cannon Street  
London  
EC4N 6EU  
Contact Details: cp.london@frpadvisory.com  
Date of appointment of Liquidators: 18/09/2020  
Court in which Liquidation proceedings were brought: N/A  
Court reference number: N/A

### Liquidators' Receipts & Payments Account for the Period

Statement of Affairs £	From 18/09/2020 To 17/09/2021 £	From 18/09/2020 To 17/09/2021 £
ASSET REALISATIONS		
Bank Interest Gross	73.93	73.93
1,845,326.00 Book Debts	445,000.00	445,000.00
152,838.00 Cash at Bank	140,838.87	140,838.87
NIL Shares & Investments	NIL	NIL
	585,912.80	585,912.80
COST OF REALISATIONS		
Joint Liquidators' Disbursements	1,024.81	1,024.81
Joint Liquidators' Remuneration	72,511.75	72,511.75
Legal Fees (1)	30,875.00	30,875.00
Re-Direction of Mail	432.00	432.00
Statutory Advertising	233.95	233.95
	(105,077.51)	(105,077.51)
UNSECURED CREDITORS		
(1,291,420.00) Unsecured Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(96,559.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
<b>610,185.00</b>	<b>480,835.29</b>	<b>480,835.29</b>
REPRESENTED BY		
IB Current Floating		459,906.19
Vat Recoverable Floating		20,929.10
		<b>480,835.29</b>

## Appendix C

### A schedule of work

The table below sets out a detailed summary of the work undertaken by the Liquidators during the Period, together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifying third parties of the appointment, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the directors, and complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensure they are kept informed of developments.

**FRP**

## Appendix C

### A schedule of work

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken to date</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<p>Prior to the Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the liquidation to date.</p> <p>Determining and documenting case strategy.</p> <p>Preparation of post-appointment case documentation and completion of internal procedures.</p> <p>Setting up a case file to be updated and maintained for the duration of the Liquidators' appointment.</p> <p>Opening and updating the Liquidators' case management system with Company and other relevant information.</p> <p>Identifying and securing relevant records required for the purpose of the liquidation.</p> <p>Setting up and administering the liquidation estate bank accounts, including processing receipts and payments. Ensuring accounts are regularly reconciled to produce accurate and timely reports to all creditors when required.</p> <p>Notifying insurance brokers of the appointment and arranging property insurance cover as appropriate. Cancelling cover following the disclaiming/surrender of leases.</p>	<p>Continuing to monitor whether any ethical threats have arisen and documenting and taking appropriate safeguarding steps where necessary</p> <p>Ongoing review of regulatory compliance and taking any further actions necessary in accordance with the Money Laundering Regulations, Bribery Act and Data Protection Act.</p> <p>Continued regular reviews of case conduct and updates to case strategy where appropriate.</p> <p>Continuing to maintain and update the case file.</p> <p>Case accounting work to process all receipts and payments including associated adjustments and to ensure the timely production of bank reconciliations and reports.</p> <p>Further necessary sundry administrative work.</p>

**FRP**

## Appendix C

### A schedule of work

	<p>Correspondence with relevant parties requesting information to assist in general enquiries.</p> <p>Regularly reviewing the conduct of the case and the case strategy as required by the Liquidators' regulatory professional body to ensure all statutory matters are attended to and to ensure case progression. This aids efficient case management.</p> <p>Necessary sundry administrative work.</p>	
<b>2</b>	<b>ASSET REALISATION</b> <b>Work undertake to date</b>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b>
	<p>Liaising with the Company's former bankers, Barclays Bank PLC, to instruct the freezing of the Company's accounts and remittance of balances held at the date of appointment into the liquidation account.</p> <p>Liaising with solicitors in relation to the surrender of an Irish property subject to inter-jurisdictional considerations. The surrender was completed following the period covered by this report.</p> <p>Administering the collection of the sum due to the Company from a group entity in accordance with an indemnity given prior to liquidation. Reviewing relevant documentation relating to inter-company balances and agreements.</p> <p>Extensive work in dealing with Company's property portfolio, including:</p> <ul style="list-style-type: none"><li>• Acquiring and reviewing copies of leases and heads of terms relating to prospective surrenders.</li></ul>	<p>Continued liaison with Barclays Bank PLC to secure the recovery of any further funds received and to arrange account closure when appropriate.</p> <p>Dealing with any further property matters arising.</p>

## Appendix C

### A schedule of work

**FRP**

	<ul style="list-style-type: none"> <li>• Liaising with the Liquidators' solicitors, the Company's former management and landlords and their representatives to agree the surrender of the leases to four properties. Reviewing and amending documentation in this regard. Releases of all claims against the Company were obtained as part of these surrenders, improving the position of the general body of creditors.</li> <li>• In liaison with the Liquidators' solicitors, disclaiming three further leases for which it was not possible to agree surrenders. Correspondence with the Company's former management and landlords and their agents and solicitors in relation to the same.</li> <li>• Establishing the position in relation to six further properties at which the Company was previously a tenant or acted as guarantor for another tenant. Correspondence with the Liquidators' solicitors, landlords and their representatives and the Company's former staff in this regard.</li> <li>• Dealing with sundry queries related to the Company's property portfolio, including in relation to access, utilities, business rates and subtenants.</li> </ul>	
<b>3</b>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken to date</b>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b>
	<p>Calculating and protecting the value of the Company's assets by obtaining a bond to the correct level.</p> <p>Advertising notice of the Liquidators' appointment as required by statute.</p>	<p>Continuing to deal with post-appointment tax matters as required.</p> <p>Completion of relevant forms and liaison with HMRC to reclaim VAT incurred on liquidation expenses.</p>



**FRP**

## Appendix C

### A schedule of work

	<p>Circulating notice of the appointment to the Company, shareholders, creditors and the Registrar of Companies.</p> <p>Correspondence with HMRC in relation to post-appointment tax matters.</p> <p>Correspondence with HMRC in relation to the VAT group of which the Company was formerly a part.</p> <p>Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case and circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee basis proposed.</p> <p>Obtaining creditors' approval for the basis on which the Liquidators' fees are calculated and notifying creditors of the decision made in this regard.</p>	<p>Providing statutory reports to various stakeholders at regular intervals and managing any queries arising therefrom. Filing copies of these reports with the Registrar of Companies.</p> <p>Dealing with the statutory requirements in order to bring the case to a close and for the Liquidators to obtain their release from office. This includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.</p>
<b>4</b>	<b>INVESTIGATIONS</b> <b>Work undertaken to date</b>	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b>
	<p>Conducting initial enquires into the conduct of the Company, its officers and associated parties.</p> <p>Requesting that all directors of the Company, both current and those holding office within the three years preceding the Liquidators' appointment, complete a questionnaire to assist in preparing the statutory return to the Department for Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act.</p>	<p>The Liquidators do not currently anticipate that any further investigations or actions will be pursued following completion of their initial enquiries.</p>



## Appendix C

### A schedule of work

**FRP**

	<p>Reviewing the Company's books and records and other available information to identify any assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Considering whether there are any antecedent or voidable transactions which if pursued could swell the funds available for the liquidation estate.</p> <p>Preparing and submitting a statutory return to DBEIS. Information provided to BEIS is confidential but can be used to assist BEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p> <p>Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p>	
<b>5</b>	<b>CREDITORS</b> <b>Work undertaken to date</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	<p>Notifying all known creditors of the Liquidators' appointment and inviting creditors to lodge their claims.</p> <p>Arranging statutory advertisement of the notice to creditors to submit claims.</p> <p>Recording and reviewing creditors' claims as received. Requesting and reviewing supporting documentation where appropriate.</p>	<p>Continued liaison with HMRC to confirm the Company's pre-liquidation tax position.</p> <p>Further correspondence with creditors as appropriate to agree the level of their claims and ensure landlords' claims are agreed in accordance with relevant legislation and case law.</p> <p>It is anticipated that sufficient funds will be available to make a distribution to the unsecured creditors. Alongside the circulation of this report, the Liquidators are writing to all known creditors to notify them of the possibility</p>



## Appendix C

### A schedule of work

**FRP**

<p>Reviewing the Company's records and correspondence with the Company's former management in relation to claims received.</p> <p>Considering the inter-company position in relation to the Company's wider group and reviewing relevant documentation in this regard.</p> <p>Responding to creditors' queries by telephone and email.</p> <p>Liaising with HMRC in relation to the Company's pre-liquidation tax affairs and to establish its claim, if any, in the liquidation.</p> <p>Agreeing or rejecting claims, in full or in part, submitted in the liquidation, including:</p> <ul style="list-style-type: none"><li>• Liaising with unsecured creditors regarding the composition of claims;</li><li>• Cross-referencing leases, surrenders, disclaimers and other relevant documentation against claims for service charge, rent and insurance;</li><li>• Reviewing relevant documentation relating to dilapidation claims;</li><li>• Requesting further documentation to corroborate elements of creditor claims where appropriate;</li><li>• Considering relevant legislation and case law governing the treatment of landlords' claims where appropriate;</li><li>• Correspondence with unsecured creditors in relation to the adjudication of their claims.</li></ul>	<p>of a distribution and request submission of claims where these are outstanding. The Liquidators have received claims from eight creditors to date.</p> <p>There is a statutory time limit to enable creditors whose claims have been rejected to appeal. Following the expiration of this period, the Liquidators will pay a distribution to unsecured creditors.</p>
--	--

**FRP**

## Appendix D

Details of the Liquidators' time costs and disbursements for the Period

**FRP**

Monsoon Holdings Limited (In Liquidation)

Time charged for the period 18 September 2020 to 17 September 2021

	Appointment Takers /	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
	Partners						
Administration and Planning	2.35	1.00	31.30	27.70	62.35	17,660.25	283.24
A&P - Strategy and Planning	1.45		11.60	0.30	13.35	4,690.25	351.33
A&P - Case Accounting		0.50	4.40	12.60	17.50	3,994.50	228.26
A&P - Insurance			1.10		1.10	333.50	303.18
A&P - Admin & Planning			1.00	1.90	2.90	726.50	250.52
A&P - Case Control and Review			3.60	7.20	10.80	3,106.00	287.59
A&P - Fee and WIP			5.70	5.70	11.40	2,955.00	259.21
A&P - Case Accounting - General	0.90	0.50	3.90		5.30	1,854.50	349.91
Asset Realisation	3.20	31.00	42.10	1.00	77.30	28,028.50	362.59
ROA - Freehold/Leasehold Property	3.20	30.40	39.70		73.30	26,713.50	364.44
ROA - Asset Realisation			0.30		0.30	88.50	295.00
ROA - Legal-asset Realisation			0.50		0.50	162.50	325.00
ROA - Debt Collection		0.60	1.60	1.00	3.20	1,064.00	332.50
Creditors		3.80	45.10	28.60	77.50	23,771.50	306.73
CRE - Landlord			10.40	24.10	34.50	9,034.50	261.87
CRE - Unsecured Creditors		2.20	33.40	3.80	39.40	13,405.00	340.23
CRE - TAX/VAT - Pre-appointment			0.90	0.70	1.60	462.00	288.75
CRE - Secured Creditors		1.10	0.40		1.50	647.50	431.67
CRE - Shareholders		0.50			0.50	222.50	445.00
Investigation	0.50	0.80	2.45	5.90	9.65	2,935.25	304.17
INV - CDDA Enquiries	0.50	0.80	2.20	5.90	9.40	2,849.00	303.09
INV - London Contentious Insolvency - Inv			0.25		0.25	86.25	345.00
Statutory Compliance	2.05	4.00	5.60	15.35	27.00	8,366.00	309.85
STA - Appointment Formalities		2.00	0.70	6.85	9.55	2,359.25	247.04
STA - Bonding/ Statutory Advertising				0.40	0.40	78.00	195.00
STA - Statutory Compliance - General	0.90	2.00	0.40		3.30	1,578.50	478.33
STA - Statutory Reporting/ Meetings	1.15		4.50	7.90	13.55	4,311.25	318.17
STA - Tax/VAT - Post appointment				0.20	0.20	39.00	195.00
<b>Total Hours</b>	<b>8.10</b>	<b>40.60</b>	<b>126.55</b>	<b>78.55</b>	<b>253.80</b>	<b>80,761.50</b>	<b>318.21</b>

**FRP**

## Appendix D

Details of the Liquidators' time costs and disbursements for the Period

### Disbursements for the period 18 September 2020 to 17 September 2021

	Value €
Category 1	
Postage	60.94
Prof. Services	95.46
Bonding	825.00
Scanning	59.83
Shredding	73.04
Land Registry Charges	6.00
<b>Grand Total</b>	<b>1,120.27</b>

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

FRP Charge out rates Grade	From	
	1st May 2019	1st November 2020
Appointment taker / Partner	495-595	595-695
Managers / Directors	385-495	445-595
Other Professional	225-340	275-395
Junior Professional & Support	150-195	175-245

**FRP**

## Appendix E

Statement of expenses incurred in the Period

<b>Monsoon Holdings Limited (in Liquidation)</b> <b>Statement of expenses for the period ended</b> <b>17 September 2021</b>	
<b>Expenses</b>	<b>Period to 17 September 2021 £</b>
Office Holders' remuneration (Time costs)	80,762
Office Holders' disbursements	1,120
Legal fees	30,875
Redirection of mail	432
Statutory advertising	234
Insurance	2,024
<b>Total</b>	<b>115,446</b>