

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 1 3 1 5 7 9 5

Company name in full AudioGO Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Shaw

3 Liquidator's address

Building name/number 55 Baker Street

Street

Post town London

County/Region

Postcode W 1 U 7 E U

Country

4 Liquidator's name ①

Full forename(s) Antony

Surname Nygate

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 55 Baker Street

Street

Post town London

County/Region

Postcode W 1 U 7 E U

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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Notice of progress report in voluntary winding up


6 Period of progress report

From date	^d 2 ^d 5	^m 1 ^m 1	^y 2 ^y 0 ^y 1 ^y 9	
To date	^d 2 ^d 4	^m 1 ^m 1	^y 2 ^y 0 ^y 2 ^y 0	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>X </div>	X	
Signature date	^d 2 ^d 0	^m 0 ^m 1	^y 2 ^y 0 ^y 2 ^y 1

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 **Mark Shaw**Company name **BDO LLP**Address **55 Baker Street**Post town **London**

County/Region

Postcode **W 1 U 7 E U**

Country

DX

Telephone **01512 374 500****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 or email 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

AudioGo Limited - In Creditors' Voluntary Liquidation

Summary of Joint Liquidators' Receipts and Payments from 25 November 2014 (date of appointment) to 24 November 2020

	Movement from 25 November 2019 to 24 November 2020 (£)	Subject to fixed charges (£)	Subject to floating charges (£)	Total (£)
Receipts				
Sales income	-	-	-	-
Employee benefits	-	-	-	-
Insurance refund	-	-	8,514.60	8,514.60
Bank interest	1,729.20	-	8,362.64	8,362.64
Transfer from administration	86,289.93	251,652.00	1,359,990.36	1,611,642.36
Sale of Audioboom shares	-	-	2,577.86	2,577.86
Sundry refunds	2,612.45	-	2,612.45	2,612.45
	<u>90,631.58</u>	<u>251,652.00</u>	<u>1,382,057.91</u>	<u>1,633,709.91</u>
Payments				
Former Administrators' fees	-	25,000.00	325,000.00	350,000.00
Former Administrators' disbursements	-	-	20,986.12	20,986.12
Legal fees	-	18,372.81	-	18,372.81
Post appointment royalties	-	-	10,267.49	10,267.49
Sundry expenses	40.00	-	225.00	225.00
Utilities	-	-	2,017.14	2,017.14
Warrant exercise	-	-	1,575.91	1,575.91
Corporation Tax	331.17	-	830.89	830.89
Storage costs	3,394.80	-	17,047.39	17,047.39
Bank charges	3.00	-	44.45	44.45
VAT control account	678.96	-	1,768.04	1,768.04
	<u>4,447.93</u>	<u>43,372.81</u>	<u>379,762.43</u>	<u>423,135.24</u>
Distribution to secured creditor		200,000.00	300,000.00	500,000.00
Balance in hand		8,279.19	702,295.48	710,574.67
		<u>251,652.00</u>	<u>1,382,057.91</u>	<u>1,633,709.91</u>

N.B. - no statement of affairs has been submitted in the Liquidation as a previous statement of affairs was submitted in the Administration on the company

BDO LLP
55 Baker Street
London
W1U 7EU

M Shaw & A D Nygate
Joint Liquidators
January 2021

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

20 January 2021

Our Ref MS/NN/00261433/A6

Please ask for: Nadine Naylor
Direct Dial: 0151 237 4655
Email: BRCMTLondonandSouthEast@bdo.co.uk

Dear Madams/Sirs

AudioGO Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 01315795

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rule 18.4 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period of 25 November 2019 to 24 November 2020 ('the Period') and should be read in conjunction with my previous reports.

Professional information regarding the Joint Liquidators

The Joint Liquidators are Mark Shaw (officeholder No: 8893) and Antony Nygate (officeholder No: 9237) both of BDO LLP, 55 Baker Street, London, W1U 7EU. The Joint Liquidators were appointed on 25 November 2014 and carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.

Receipts and Payments

I attach for your information a summary of my receipts and payments account, analysed to show activity in the last year compared to the whole of the Liquidation. The account shows a balance in hand of £710,575.

Receipts

There were two receipts during the Period, being bank interest of £1,729 received on funds held in the Liquidation bank account and a sundry refund of £2,612 from NPower.

In addition, two payments previously issued for £19,971 to HMRC and £66,432 to BBC Worldwide, in respect of payroll deductions and rent respectively from the prior Administration, remained unbanked by the recipients and have therefore been credited back to the Liquidation bank account. These payments will be re-issued. The other movements in the Period are set out below.

Payments

The payments shown are largely self-explanatory, although I comment specifically on the following:



Storage Costs

Storage costs of £3,395 have been paid to Total Data Management Limited in relation to the storage of Company records during the Period.

Data Protection Renewal

Data protection renewal fees of £40 have been paid during the Period to the Information Commissioner's office.

Corporation Tax

Corporation tax of £331 has been paid to HMRC during the Period.

Costs in the Liquidation

During the Period, no third party professional fees, such as legal costs or other similar expenses, have been accrued or paid.

Progress of the Liquidation

Creditors are already aware of the ongoing royalty reconciliation process as detailed in my previous reports. The process has been complex and time-consuming, requiring an exercise to match c10,000 lines of sales data against c20,500 lines of unearned balance data line-by-line. The reconciliation process has been completed, although access to paper files and the issuing of payments has been impacted by the Covid-19 pandemic. Further payments totalling £66,272 have been instructed and it is thereafter intended to issue the balance of payments in order to bring this matter to a conclusion. Given the volume and quantum of payments, these are being issued in batches in order that any queries arising can be dealt with effectively.

It is the intention of the Joint Liquidators to make a distribution to unsecured creditors by way of the prescribed part once all royalty payments are finalised. This includes pre-appointment royalty claims and is discussed in further detail below in the 'Prospects for Creditors' section of this report.

Assets

There are no further assets that remain to be realised.

I can confirm that there are no assets of a peculiar or special nature which cannot be sold. Consequently there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Rules.

Prospects for Creditors

Secured Creditors

The Company's main bankers, National Westminster Bank plc ('NatWest'), hold fixed and floating charges over the Company's assets dated 13 July 2010. As detailed in my previous reports, NatWest was due c.£9m in respect of its secured debt as at the date of the preceding Administration.

To date, in addition to distributions in the preceding Administration, NatWest has received £500,000 under their charges since the appointment of the Joint Liquidators as shown on the enclosed Receipts and Payments account. It is anticipated that NatWest will ultimately suffer a shortfall in its respect of its lending.

As detailed previously, Quintus European Mezzanine Fund Sarl ('Quintus') also holds fixed and floating charges over the Company's assets and is owed c.\$8.5m in this regard. Quintus will be able



to submit an unsecured claim and participate in the prescribed part distribution to creditors should they elect to surrender their security, as they may not receive any payment under their security from the Company's assets.

Preferential Creditors

Preferential claims are defined as certain monies owed to former employees in respect of arrears of wages, accrued holiday pay and deductions taken but not paid over to pension scheme(s), as at the date of appointment.

No preferential claims are anticipated in the Liquidation as all known preferential creditor claims have been paid in the preceding Administration of the Company.

Unsecured Creditors & Prescribed Part

Under Section 176A of the Insolvency Act 1986, where, after 15 September 2003, a company has granted a floating charge to a secured creditor, a proportion of the net property of that company must be made available purely for the unsecured creditors. In this case, this will include any pre-Administration royalties due.

Based on current information, after allowing for costs, the Joint Liquidators estimate the value of the Company's net property will be in the region of £1,300,000, equating to a prescribed part of c.£280,000.

To date, the Joint Liquidators have received unsecured creditor claims totalling c.£2.7m. As previously stated, it is anticipated that, once the above-mentioned post-appointment royalty payments are complete, a distribution will be made to unsecured creditors by way of the prescribed part.

Investigations

The Joint Liquidators have a duty to investigate the affairs of the Company and also the conduct of the directors and in respect of the latter, to submit a confidential statutory report to the Secretary of State. I confirm that we have complied with our duties in this regard.

I have completed my review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and have concluded in the circumstances that there are no causes of action to be pursued.

Joint Liquidators' Remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or
- (2) By reference to the time the Joint Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) As a set amount; and/or
- (4) As a combination of the above.

The Joint Liquidators' remuneration will be approved with the consent of the Company's secured creditors. To date, the Joint Liquidators have not drawn any monies in respect of their remuneration for this Liquidation, as shown on the enclosed Receipts and Payments account.

I attach two schedules detailing the time costs incurred to date. The first schedule covers the Period and records time costs of £24,827 which represents 80 hours spent at an average charge out rate of £310 per hour.



The second schedule covers the whole period of appointment and records time costs of £144,666 which represents 544 hours spent at an average charge out rate of £266 per hour.

Detail of Work Undertaken

During the Period, the work undertaken has predominantly been in relation to the complex royalty reconciliation process, including the completion of payment schedules, preparation of statements and raising initial payments in this regard.

In addition, time has been spent in dealing with general administration tasks and statutory reporting, such as the prior progress reports to creditors and re-issuing of uncashed payments.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

Joint Liquidators' Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties, there is no necessity for these costs to be authorised. These are known as category 1 disbursements. Since my last report, no category 1 disbursements have accrued.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Period.

Total disbursements of £183 have been incurred but not yet drawn in this Liquidation as detailed below.

Narrative	Cat. 1 (£)	Cat. 2 (£)	Total (£)
Statutory Advertisement	182.69	-	182.69
Total	182.69	-	182.69

Creditors' rights

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the Liquidation. Creditors may access information setting out creditors' rights in respect of the approval of the Joint Liquidators' remuneration at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code can be found at: <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

If you require any further information, please contact me or my colleague Nadine Naylor at BRCTLondonandSouthEast@bdo.co.uk.



Yours faithfully
For and on behalf of
AudioGO Limited

A handwritten signature in black ink, appearing to be 'Mark Shaw', written over a light blue horizontal line.

Mark Shaw
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enclosures
Receipts and Payments Account
SIP 9 Time Cost Report for the Period
SIP 9 Time Cost Report for the period of Liquidation
BDO LLP Policy in Respect of Fees and Disbursements
Statement of Creditors' Rights in respect of Fees and Disbursements

AudioGo Limited - In Creditors' Voluntary Liquidation

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Employee benefits	-	-	-	-
Insurance refund	-	-	8,514.60	8,514.60
Bank interest	1,729.20	-	8,362.64	8,362.64
Transfer from administration	86,289.93	251,652.00	1,359,990.36	1,611,642.36
Sale of Audioboom shares	-	-	2,577.86	2,577.86
Sundry refunds	2,612.45	-	2,612.45	2,612.45
	<u>90,631.58</u>	<u>251,652.00</u>	<u>1,382,057.91</u>	<u>1,633,709.91</u>
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Sundry expenses	40.00	-	225.00	225.00
Utilities	-	-	2,017.14	2,017.14
Warrant exercise	-	-	1,575.91	1,575.91
Corporation Tax	331.17	-	830.89	830.89
Storage costs	3,394.80	-	17,047.39	17,047.39
Bank charges	3.00	-	44.45	44.45
VAT control account	678.96	-	1,768.04	1,768.04
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N.B. - no statement of affairs has been submitted in the Liquidation as a previous statement of affairs was submitted in the Administration on the company

BDO LLP
55 Baker Street
London
W1U 7EU

M Shaw & A D Nygate
Joint Liquidators
January 2021

Name of Assignment AudioGO Limited - In Creditors' Voluntary Liquidation 00261433

Summary of Time Charged and Rates Applicable for the Period From 25/11/2019 to 24/11/2020

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R1
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	
D. General Administration	0.55	462.05	3.70	1,301.25	0.45	58.95	6.90	1,421.60	19.20	2,910.20	1.50	75.00	32.30	6,229.05	192.8
E. Assets Realisation/Dealing			21.50	11,604.00					0.20	42.60			21.70	11,646.60	536.7
G. Employee Matters									0.25	17.75			0.25	17.75	71.0
H. Creditor Claims									7.45	1,335.85			7.45	1,335.85	179.3
I. Reporting			5.25	2,845.50	0.45	71.15			4.35	820.05			10.05	3,736.70	371.8
J. Distribution and Closure									8.50	1,860.90			8.50	1,860.90	218.9
	0.55	462.05	30.45	15,750.75	0.90	130.10	6.90	1,421.60	39.95	6,987.35	1.50	75.00			
														Net Total	
														80.25 24,826.85	
														Secretarial Expense	
														0.00	
														Other Disbursements	
														Billed	
														0.00	
														Grand Total	
														24,826.85	

Name of Assignment **AudioGO Limited - In Creditors' Voluntary Liquidation** **00261433**

Detail of Time Charged and Rates Applicable for the Period From 25/11/2014 to 24/11/2020

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
C. Planning and Strategy														
99. Other Matters					4.00	1,204.50							4.00	1,204.50
sub total -				0.00	4.00	1,204.50							4.00	1,204.50
C. Planning and Strategy														
D. General Administration														
02. VAT			0.25	118.75					1.55	613.35			1.80	732.10
03. Taxation			0.25	135.50					4.85	973.80			5.10	1,109.30
06. Conduct Reports									1.00	170.00			1.00	170.00
07. Receipts/Payments/Accounts	0.05	25.55	5.95	1,218.10	1.55	290.10	4.20	495.90	42.20	5,373.85	4.10	300.35	58.05	7,703.85
08. Remuneration Issues			0.25	106.75									0.25	106.75
09. Statutory Matters					0.10	13.10							0.10	13.10
10. Contractual Matters									4.00	716.00			4.00	716.00
13. General Meetings			1.75	710.50					3.20	796.80			4.95	1,507.30
14. General Discussions									0.25	62.25			0.25	62.25
15. Gen. Admin. Correspondence	6.00	4,647.40	16.30	7,001.20	4.65	1,154.95	28.35	6,092.45	31.65	3,484.35	1.50	75.00	88.45	22,455.35
16. Maintain Internal Files									3.15	620.20			3.15	620.20

Name of Assignment **AudioGO Limited - In Creditors' Voluntary Liquidation 00261433**

Detail of Time Charged and Rates Applicable for the Period From 25/11/2014 to 24/11/2020

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
99. Other Matters	0.10	46.10											0.10	46.10
sub total - D. General Administration	6.15	4,719.05	24.75	9,290.80	6.30	1,458.15	32.55	6,588.35	91.85	12,810.60	5.60	375.35	167.20	35,242.30
E. Assets Realisation/Dealing														
07. Debt Collection									0.20	42.60			0.20	42.60
09. Dealing with other Assets			32.50	17,566.00					8.60	2,080.80			41.10	19,646.80
14. Sale of Business/Assets					0.25	84.00			2.50	622.50			2.75	706.50
99. Other Matters			32.00	16,027.50					4.00	996.00			36.00	17,023.50
sub total - E. Assets Realisation/Dealing			64.50	33,593.50	0.25	84.00			15.30	3,741.90			80.05	37,419.40
F. Trading Related Matters														
02. Trading/other Projections									3.00	735.00			3.00	735.00
08. Trading Accounts									35.00	8,575.00			35.00	8,575.00
sub total - F. Trading Related Matters				0.00					38.00	9,310.00			38.00	9,310.00
G. Employee Matters														
03. EPA Matters			0.80	164.90					1.55	158.25	0.40	34.20	2.75	357.35
04. Pension Issues			1.20	272.00					0.20	26.20			1.40	298.20
99. Other Matters									0.65	61.35			0.65	61.35

Detail of Time Charged and Rates Applicable for the Period From 25/11/2014 to 24/11/2020

[illegible]

Name of Assignment AudioGO Limited - In Creditors' Voluntary Liquidation 00261433

Detail of Time Charged and Rates Applicable for the Period From 25/11/2014 to 24/11/2020

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
01. Closure Planning									1.50	310.50			1.50	310.50
02. Distributions			2.75	1,490.50					7.80	1,665.00			10.55	3,155.50
99. Other Matters									0.80	220.80			0.80	220.80
sub total - J. Distribution and Closure			2.75	1,490.50					10.10	2,196.30			12.85	3,686.80
Net Total													144,665.90	
Secretarial Expense													0.00	
Other Disbursements													0.00	
Billed													0.00	
Grand Total													144,665.90	



Audio Go Limited - In Creditors' Voluntary Liquidation

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	788
Manager - Director	402 - 661
Assistant Manager	302
Senior Executive	281
Executive	147 - 242
Other Staff	92-114

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis 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. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
20 January 2021



Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the Company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the Company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the Company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—
 - (i) members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or
 - (ii) a member of the Company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report').

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the joint administrator or joint Liquidator or the joint administrator's or joint Liquidator's personal representative to the Company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the joint administrator or joint Liquidator or the joint administrator's or joint Liquidator's personal representative to the Company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.