

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 8 0 1 2 1 9

Company name in full QFH Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Christopher Robert

Surname Pole

### 3 Liquidator's address

Building name/number c/o Interpath Advisory, Cumberland House

Street 35 Park Row

Post town Nottingham

County/Region

Postcode N G 1 6 E E

Country

### 4 Liquidator's name ①

Full forename(s) Howard

Surname Smith

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 1 Sovereign Square

Street Sovereign Street

Post town Leeds

County/Region

Postcode L S 1 4 D A


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 6	<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> 3	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 								X			
Signature date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				

**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 **Jojo Bowman**

Company name **Interpath Advisory**

Address **Cumberland House**

**35 Park Row**

Post town **Nottingham**

County/Region

Postcode 

N	G	1		6	E	E
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Country

DX

Telephone **Tel +44 (0) 115 666 0260**

**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)**

Joint  
Liquidators'  
progress  
report for the  
period 14 June  
2020 to 13  
June 2021

QFH Limited - in Liquidation

18 October 2021

Deemed delivered: 20 October 2021

# Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings of the liquidation of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at [www.ia-insolv.com/case+INTERPATH+QJ531B1148.html](http://www.ia-insolv.com/case+INTERPATH+QJ531B1148.html) for the latest contact details.

This report provides an update on the liquidation of the Company.

We have included (Appendix 2) an account of all amounts received and payments made during the period 14 June 2020 to 13 June 2021, including the cumulative receipts and payments since the date of our appointment.

We have also explained our future strategy for the liquidation and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, [www.ia-insolv.com/case+INTERPATH+QJ531B1148.html](http://www.ia-insolv.com/case+INTERPATH+QJ531B1148.html) and <https://www.ia-insolv.com/case+INTERPATH+QI828E4318.html>. We hope this is helpful to you.

**Please also note that an important legal notice about this report is attached (Appendix 6).**

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# 1 Executive summary

This progress report covers the period from 14 June 2020 to 13 June 2021.

During the period we have realised £174,354 from HMRC in relation to two VAT bad debt relief claims resulting from significant debts written off in QFC. (Section 2 - Progress to date).

The only realisation we are now awaiting is a refund totalling £35,294 in relation to a terminal loss claim which has been previously agreed with HMRC. (Section 2 - Progress to date).

The Secured Creditors of the Company were repaid in full in the administration. (Section 3 - Dividend prospects and dividends paid).

The Company had no employees to give rise to preferential claims. (Section 3 - Dividend prospects and dividends paid).

The unsecured creditors were repaid in full (including statutory interest) in a prior period. (Section 3 - Dividend prospects and dividends paid).

Following the full settlement of the claims of all class of creditors of the Company, the surplus funds are to be distributed to the ordinary shareholders. During the period, a distribution of £184,235 was made, bringing total distributions to the ordinary shareholders in the liquidation to date to £1,475,609.

Please note: you should read this report in conjunction with any previous reports issued to the Company's creditors; these can be found at [www.ia-insolv.com/case+INTERPATH+QJ531B1148.html](http://www.ia-insolv.com/case+INTERPATH+QJ531B1148.html) and [www.ia-insolv.com/case+INTERPATH+QI828E4318.html](http://www.ia-insolv.com/case+INTERPATH+QI828E4318.html). Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Chris Pole  
Joint Liquidator

## 2 Progress to date

This report covers the period from 14 June 2020 to 13 June 2021. However, please refer to previous reports where information has previously been disclosed.

This section updates you on our strategy for the liquidation and on our progress to date. It follows the information provided in our previous report.

### 2.1 Strategy and progress to date

Strategy

Our work in the period has focused on continuing to pursue the tax related claims (VAT Bad Debt Relief and Terminal Loss Relief) as detailed in Section 2.2, as well as distributing the surplus funds to the ordinary shareholders.

### 2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the period are provided below.

VAT bad debt relief claim

As detailed in the Final Progress Report in the administration, the Company was the representative member of a VAT group with its trading subsidiary, QFC. The pre-appointment VAT liability associated with this group was repaid in full by the Company following a distribution of 100p in the £ to the unsecured creditors made during the prior period.

The repayment of this pre-appointment liability in full therefore entitles the Company, as the representative member of the VAT group, to subsequently claim and receive VAT Bad Debt Relief for any book debts written off in QFC.

We submitted two VAT Bad Debt Relief claims totalling £174,354, both of which were accepted by HMRC and paid in the period.

VAT repayment supplement

We realised £724 in the period from our claim for VAT repayment supplement, which arose as a result of HMRC's late payment of VAT due back to the Company.

Terminal loss relief claim

From the outset of the liquidation, we have pursued a terminal loss relief claim whereby the Company could carry back trading losses in its final trading period against corporation tax paid in the periods leading up to the administration.



In a prior period, this claim was agreed by HMRC at £35,294 however we are yet to receive these funds. We continue to proactively chase payment of this claim from HMRC.

#### Intercompany balance

As at the date of the administration, the Company was owed £291,728 from its trading subsidiary QFC. This amount related primarily to rent due from QFC to the Company, and a VAT liability for which the Company became liable, due to it being the representative member of the VAT group.

The Company ranked only as an unsecured creditor of QFC for this balance and received £2,062 in the period, following the administrators of QFC declaring a first and final dividend of 0.71p in the £. No further funds are due in respect of this balance.

## **2.3 Costs and expenses**

Payments made in this period are set out in the attached receipts and payments account (Appendix 2). We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

Creditors will note that the only costs incurred in the period (which remain unpaid) are the Joint Liquidators' time-costs and disbursements.

## **3 Dividend prospects and dividends paid**

### **3.1 Secured creditors**

Please refer to the Joint Administrators' proposals for details of the secured creditors, which can be viewed at <https://www.ia-insolv.com/case+INTERPATH+QI828E4318.html>.

The secured creditors were paid in full in the administration.

### **3.2 Preferential creditors**

Claims from employees in respect of (1) arrears of wages up to a maximum of £800 per employee, (2) unlimited accrued holiday pay and (3) certain pension benefits, rank preferentially.

As previously detailed, we are not aware of any preferential claims against the Company.

### **3.3 Unsecured creditors**

The unsecured creditors were repaid in full (plus statutory interest, where applicable) in the prior period.

For more details of the unsecured claims, please refer to our first Progress report, which can be viewed at <https://www.ia-insolv.com/case+INTERPATH+QJ531B1148.html>.

### **3.4 Return to shareholders**

Given that the claims of all classes of creditors of the Company have been settled in full, all surplus funds are to be distributed to the ordinary shareholders.

In the period, a distribution was made to ordinary shareholders of £184,235. This represented a distribution of £0.25 per ordinary share.

This brings total distributions to ordinary shareholders to £1,475,609, representing £2.00 per ordinary share.

A final distribution to the ordinary shareholders is expected to be made once funds associated with the terminal loss claim agreed by HMRC have been received.

## **4 Joint Liquidators' remuneration and expenses**

### **4.1 Joint Liquidators' remuneration and expenses**

The creditors have provided approval that:

our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate and revised fees estimates, if applicable, provided in our first progress report and Interpath's usual charge-out rates for work of this nature.

Category 2 expenses (as defined in Statement of Insolvency Practice 9) will be charged and drawn in accordance with Interpath Advisory's policy as set out in Appendix 4.

#### Time costs

During the period from 14 June 2020 to 13 June 2021, we have incurred time costs of £27,855. These represent 70 hours at an average rate of £396 per hour.

This brings total costs in the liquidation to £74,430. These represent 198 hours at an average rate of £376.

#### Remuneration

During the period, we have not drawn any remuneration.

#### Liquidators' Expenses

These are any payments which are neither liquidators' remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the liquidators, and then reimbursed to the liquidators from the estate.

During the period, we have incurred a nominal amount of expenses totalling £3. This amount has not been paid.

#### Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from 14 June 2020 to 13 June 2021. We have also attached our charging and expenses policy.

## **5 Future strategy**

### **5.1 Events following the period end**

Creditors should note that on 15 June 2021 an order was made in the High Court appointing Howard Smith as Joint Liquidator of the Company in place of Mark Orton, following his resignation.

In accordance with the order, creditors were given notice of the replacement of Mark Orton as Joint Liquidator by advertisement in the London Gazette.

### **5.2 Future conduct of the liquidation**

The following matters are still ongoing in the liquidation:

- Settlement of the terminal loss relief claim in respect of corporation tax.
- Finalising the costs of the liquidation.
- Distributing remaining funds to the ordinary shareholders.
- Preparing our final report.
- Obtaining the relevant statutory clearances required to conclude the liquidation.

### **5.3 Future reporting**

We will report again on the progress of this liquidation by 13 August 2022, or in the final report if matters have been concluded earlier.

## Appendix 1      Statutory information

Company name	QFH Limited
Date of incorporation	18 March 1993
Company registration number	02801219
Previous registered office	Alma Park, Grantham, Lincolnshire, NG31 9SE
Present registered office	St Nicholas House, Park Row, Nottingham, NG1 6FQ
Nature of business	Property Holding Company
Appointed by	Creditors pursuant to Paragraph 83 of Schedule B1 of the Act
Date of appointment	14 June 2019
Joint Liquidators' details	Chris Pole and Howard Smith
Joint Liquidators' address	St Nicholas House, Park Row, Nottingham, NG1 6FQ
Change of office holder	Chris Pole and Mark Orton were appointed Joint Liquidators of QFH Limited – in Liquidation (the 'Company') on 14 June 2019. Following Mark Orton's resignation, Howard Smith was appointed Joint Liquidator by Order of Court with effect from 15 June 2021.
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986.
EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.

## Appendix 2

## Joint Liquidators' receipts and payment account

QFH Limited - in Liquidation			
Abstract of receipts & payments			
Statement of affairs (£)		From 14/06/2020 To 13/06/2021 (£)	From 14/06/2019 To 13/06/2021 (£)
FIXED CHARGE ASSETS			
2,300,000.00	Freehold property	NIL	NIL
		NIL	NIL
FIXED CHARGE CREDITORS			
(657,858.00)	HSBC Bank PLC	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
	Administration Surplus	NIL	1,323,369.25
	Subrogated claim in group company	NIL	260,127.47
	Intercompany balance	2,061.73	2,061.73
	VAT bad debt relief claims	174,354.25	174,354.25
	Insurance refund	NIL	195.55
		176,415.98	1,760,108.25
OTHER REALISATIONS			
	Bank interest, gross	28.70	807.92
	VAT repayment supplement	723.51	723.51
	Other interest received	55.68	55.68
		807.89	1,587.11
COST OF REALISATIONS			
	Statutory advertising	NIL	(146.00)
		NIL	(146.00)
FLOATING CHARGE CREDITORS			
	Statutory Interest	NIL	(12,010.49)
		NIL	(12,010.49)
UNSECURED CREDITORS			
	Trade & expense	NIL	(1,116.00)
	HMRC	NIL	(249,459.07)
(468,748.00)	HMRC- VAT	NIL	NIL
	Statutory Interest	NIL	(3,295.23)
		NIL	(253,870.30)
DISTRIBUTIONS			

**QFH Limited - in Liquidation****Abstract of receipts & payments**

Statement of affairs (£)		From 14/06/2020 To 13/06/2021 (£)	From 14/06/2019 To 13/06/2021 (£)
(950,000.00)	Ordinary shareholders	(184,235.00)	(1,475,609.00)
		(184,235.00)	(1,475,609.00)
<b>223,394.00</b>		<b>(7,011.13)</b>	<b>20,059.57</b>
REPRESENTED BY			
	VAT receivable		12,624.36
	Current account		20,059.57
	Fixed charge VAT rec'able		2,000.00
	Floating ch. VAT control		(12,624.36)
	Fixed charge VAT control		(2,000.00)
			<b>20,059.57</b>

## Appendix 3      Schedule of expenses

Joint Liquidators' Time-Costs	0.00	27,855.15	<b>27,855.15</b>
Joint Liquidators' Disbursements	0.00	3.05	<b>3.05</b>
<b>TOTAL</b>	<b>0.00</b>	<b>27,858.20</b>	<b>27,858.20</b>

### **Requests for further information and right to challenge our remuneration and expenses**

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant Rules can be provided on request by writing to Jojo Bowman at Interpath Advisory, Cumberland House, 35 Park Row, Nottingham, NG1 6EE.



## Appendix 4      Joint Liquidators' charging and expenses policy

### Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT, employee specialists.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

**<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>**

If you are unable to access this guide and would like a copy, please contact Jojo Bowman on 0115 666 0266.

### Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Partner	690
Director	620
Senior Manager	560
Manager	467
Senior Administrator	325
Administrator	236
Support	147

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.

### Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

*Expenses:* These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

*Category 1 expenses:* These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

*Category 2 expenses:* These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

*Associates:* are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath Advisory passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) during the period 14 June 2020 to 13 June 2021.

External printing	0.99	NIL	<b>0.99</b>
Postage	2.06	NIL	<b>2.06</b>
<b>Total</b>	<b>3.05</b>	<b>NIL</b>	<b>3.05</b>

Please bear in mind that this table includes expenses incurred by Interpath and is therefore unlikely to reconcile with the expenses shown in the Schedule of Expenses.

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses have been approved in the same manner as our remuneration.

Narrative of work carried out for the period 14 June 2020 to 13 June 2021.

The key areas of work have been:

Statutory and compliance	preparing statutory receipts and payments accounts; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	formulating, monitoring and reviewing the liquidation strategy briefing of our staff on the liquidation strategy and matters in relation to various work-streams; case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; reviewing matters affecting the outcome of the liquidation; allocating and managing staff/case resourcing and budgeting exercises and reviews; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	dealing with post appointment tax compliance.
Shareholders	responding to enquiries from shareholders regarding the liquidation; making distributions to the ordinary shareholders following the full settlement of unsecured creditor claims.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9.
Asset realisations	preparing and submitting a VAT bad debt relief claim; pursuing a terminal loss relief claim in relation to corporation tax; reviewing the inter-company debtor position between the Company and QFC..
Creditors and claims	drafting our report.
Investigations/ Directors	corresponding with directors in relation to matters affecting the liquidation. submitting the online director conduct assessment to the relevant authority.

Time costs

Dissenting shareholders	<b>0.50</b>	310.00	620.00
Distributions	<b>2.00</b>	1,310.00	655.00
General correspondence	<b>0.20</b>	112.00	560.00
General (Cashiering)	<b>5.70</b>	1,715.40	300.95
Reconciliations (& IPS accounting reviews)	<b>1.15</b>	311.45	270.83
Fees and WIP	<b>4.40</b>	1,432.50	325.57

**SIP 9 –Time costs analysis (14/06/2020 to 13/06/2021)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Statutory and compliance			
Budgets & Estimated outcome statements	2.10	682.50	325.00
Checklist & reviews	5.00	3,380.00	676.00
Closure and related formalities	0.90	552.00	613.33
Statutory receipts and payments accounts	0.10	32.50	325.00
Strategy documents	0.70	227.50	325.00
Tax			
Post appointment corporation tax	6.90	2,324.80	336.93
Post appointment VAT	20.60	7,118.00	345.53
<b>Creditors</b>			
Creditors and claims			
General correspondence	0.70	410.00	585.71
Payment of dividends	1.90	735.00	386.84
Pre-appointment VAT / PAYE / CT	1.00	620.00	620.00
Statutory reports	12.65	4,287.50	338.93
<b>Investigation</b>			
Directors			
Correspondence with directors	2.20	1,232.00	560.00
<b>Realisation of assets</b>			
Asset Realisation			
Debtors	1.00	690.00	690.00
Pre-appointment tax & VAT refunds	0.60	372.00	620.00
<b>Total in period</b>	<b>70.30</b>	<b>27,855.15</b>	<b>396.23</b>
Brought forward time (appointment date to SIP 9 period start date)	127.45	46,574.40	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	70.30	27,855.15	
Carry forward time (appointment date to SIP 9 period end date)	197.75	74,429.55	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

## Appendix 5      Glossary

<b>Company</b>	QFH Limited - in Liquidation
<b>Group</b>	The Company together with; The Quality Furniture Company Limited
<b>HMRC</b>	HM Revenue & Customs
<b>Joint Liquidators/we/our/us</b>	Chris Pole and Howard Smith
<b>Interpath/Interpath Advisory</b>	Interpath Ltd
<b>KPMG</b>	KPMG LLP
<b>QFC</b>	The Quality Furniture Company Limited

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, and the Insolvency (England and Wales) Rules 2016 respectively.

## Appendix 6      Notice: About this report

This progress report has been prepared by Chris Pole and Howard Smith, the Joint Liquidators of QFH Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency Rules (England and Wales) 2016 to provide members and creditors with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at their own risk. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

Christopher Robert Pole and Howard Smith are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – [www.interpathadvisory.com/privacy-insolvency](http://www.interpathadvisory.com/privacy-insolvency).

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.

**[www.interpathadvisory.com](http://www.interpathadvisory.com)**

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