

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



\*AA2TWV76\*

A05

20/04/2021

#239

COMPANIES HOUSE

### 1 Company details

Company number 0 3 4 9 1 9 3 3  
Company name in full Braemore Properties Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gerald  
Surname Irwin

### 3 Liquidator's address

Building name/number Station House  
Street Midland Drive  
Post town Sutton Coldfield  
County/Region West Midlands  
Postcode B 7 2 1 T U  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

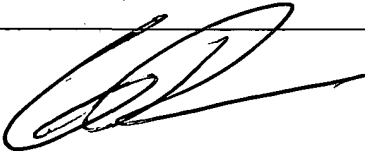
Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

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> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0				
To date	<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 2	<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> 5	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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 **John Pearson**

Company name **Irwin & Company**

Address **Station House**

**Midland Drive**

Post town **Sutton Coldfield**

County/Region **West Midlands**

Postcode **B 7 2 1 T U**

Country

DX

Telephone **0121 321 1700**



**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)

**Braemore Properties Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 26/02/2020 To 25/02/2021 £	From 26/02/2016 To 25/02/2021 £
<b>ASSET REALISATIONS</b>		
	NIL	1.79
	130.73	130.73
Uncertain	NIL	NIL
Uncertain	NIL	NIL
	NIL	2,000.00
Uncertain	NIL	5,000.00
	NIL	150.00
	130.73	7,282.52
<b>COST OF REALISATIONS</b>		
	NIL	664.70
	NIL	466.47
	NIL	5,000.00
	NIL	200.00
	NIL	75.00
	NIL	360.00
	NIL	124.00
	NIL	235.50
	NIL	(7,125.67)
<b>UNSECURED CREDITORS</b>		
(129,200.00)	NIL	NIL
(68,996.00)	NIL	NIL
(592,976.00)	NIL	NIL
(499,126.00)	NIL	NIL
(1,288,874.00)	NIL	NIL
63,000.00	NIL	NIL
(1,000.00)	NIL	NIL
(1,066,357.00)	NIL	NIL
(175,680.00)	NIL	NIL
(256,807.00)	NIL	NIL
(293,536.00)	NIL	NIL
	NIL	NIL
<b>DISTRIBUTIONS</b>		
(200,000.00)	NIL	NIL
	NIL	NIL
<b>(4,509,552.00)</b>	<b>130.73</b>	<b>156.85</b>
<b>REPRESENTED BY</b>		
Current Account		130.83
VAT Inputs		26.02
		<b>156.85</b>



Gerald Irwin  
Liquidator

**BRAEMORE PROPERTIES LIMITED**  
**(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS**  
**FOR THE PERIOD 26 FEBRUARY 2020 TO 25 FEBRUARY 2021**

I write with my annual progress report to all known members and creditors in connection with my appointment as Liquidator of the above Company on 26 February 2016.

**LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

Since my last report I have remained in correspondence with the former director of the Company, regarding debts due from BG Insaat (Turkey) and Breamore Hellas (Greece).

I have made further enquiries in relation to a plot of land which the Company still holds title to, according to information shown at The Land Registry.

In the reporting period, HMRC has issued further correspondence in relation to tax liabilities arising from transactions entered into some years prior to the date of liquidation, which are being treated as Tax Avoidance schemes.

A foreign exchange rate refund and compensation has been received from the Company's bankers.

**ROUTINE WORK**

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last report is as follows:

1. Administration
  - Maintaining physical and electronic case files.
  - Dealing with all routine correspondence and emails relating to the case.
  - Maintaining and managing the office holder's estate bank account and cash book.
  - Undertaking regular bank reconciliations of the bank account containing estate funds.
  - Reviewing the adequacy of the specific penalty bond.
  - Undertaking periodic reviews of the progress of the case.
  - Overseeing and controlling the work done on the case by case manager.
  - Preparing, reviewing and issuing annual progress reports to creditors and members.
  - Filing returns at Companies House.
  - Preparing and filing VAT returns.
  - Preparing and filing Corporation Tax returns.
2. Creditors
  - Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
  - Maintaining up to date creditor information on the case management system.
  - Reviewing proofs of debt received from creditors and adjudicating on them.
  - Formally admitting claims.
  - Requesting additional information from creditors in support of their proofs of debt.

## **STATUTORY INFORMATION**

Statutory Information regarding the Company is enclosed for your information.

## **RECEIPTS AND PAYMENTS**

Enclosed for your information is a Summary of Receipts and Payments for the period 26 February 2016 to 25 February 2021, from which you will note there are funds in hand of £157.

## **ASSETS**

### **Sale of Goodwill & Trading Style**

As disclosed in previous reports, a sale of the Company's goodwill, trading style, customer list and web-site domain name was concluded on 11 March 2016, for the sum of £150.

### **Statement of Insolvency Practice 13 "SIP13" Disclosure**

In accordance with "SIP13", I am required to disclose that Braemore Construction Limited acquired the Company's goodwill, its trading style, customer list and web-site domain name.

It is my understanding that Mr Oliver Wheatcroft, a director of the subject Company, is also the director and sole shareholder of Braemore Construction Limited.

### **Investment – Vile Luka d.o.o**

At the date of my appointment as Liquidator, the Company owned 59% of the share capital of a business known as Vile Luka d.o.o ("Vile Luka"), being a Croatian real estate business.

According to the Company's financial records, the shares had a book value of £43,045 at the time of liquidation, although the director's Statement of Affairs was uncertain whether there was any realisable value in respect of the shares.

The only asset of Vile Luka is a development, being a plot of land situated at Sipanska Luka, on the island of Sipan, which is subject to a secured charge in favour of Raiffeisen Bank ("the Bank") in respect of loans previously advanced.

On 5 September 2015, at an EGM of Vile Luka, its financial accounts were approved by members together with a marketing budget for the 2016 year. As part of the budget, Braemore Properties Limited ("the Company") was required to make a financial contribution of €71,250 (Euros), by no later than 31 January 2016. Due to its financial situation, however, the Company was unable to meet the required contribution as it later moved into insolvent liquidation.

On 29 June 2016, the Board of Directors of Vile Luka issued the Company with written notice that it was in default of its shareholder obligations.

At around this time, I was also informed that the Bank had issued Vile Luka with a written demand for repayment of its loan, in the sum of €120,762 (Euros) and that it intended to commence recovery proceedings, to take possession of the land over which it holds security, unless repayment of the loan was made.

I was informed by the Board of Vile Luka that all other shareholders had met the agreed financial obligations and it warned that if the Company could not rectify the default, the other shareholders would be given first option to purchase the Company's shareholding, in accordance with Croatian law.

The other shareholders of Vile Luka confirmed, in writing, that they did not wish to take up the first option to acquire the Company's shareholding,

On 24 October 2016, however, an offer to acquire the Company's shareholding in Vile Luka was received, in the sum of €4,000 (Euros). The offer was made by Mr Oliver Wheatcroft, one of the directors of the subject Company.

In order to consider the offer received, financial information was requested from the directors of Vile Luka.

Having received the financial information, a decision was made to reject the initial offer from Mr Wheatcroft.

A revised offer of £5,000 (sterling) was received from Mr Wheatcroft, which was accepted subject to contract and payment. On 1 June 2017, a remittance for £5,000 was received in full and final settlement of the Company's shareholding in Vile Luka.

Legal advisors acting for Vile Luka drafted a suitable agreement, requiring notarisation and filing with the Foreign & Commonwealth Office, which was concluded in January 2018.

### **Statement of Insolvency Practice 13 "SIP13" Disclosure**

In accordance with "SIP13", I am required to disclose that the director of the subject Company, Oliver Wheatcroft, acquired its investment in Vile Luka, on 1 June 2017, for the sum of £5,000.

### **Debtor – Braemore Hellas (Greece)**

At the date of liquidation, the Company's financial records indicated that £41,311 was due from Braemore Hellas (a Greek real estate business) in respect of a loan advance to assist with the completion of a hotel complex.

Following my appointment, I issued correspondence to the directors of Braemore Hellas requesting repayment proposals in respect of the loan. I was subsequently advised that Braemore Hellas is not in a position to repay its debt to the Company.

It is my understanding that the directors of Braemore Hellas are expected to file for its winding-up during 2021. The sole asset of Braemore Hellas was sold in 2019, however, it resulted in a shortfall to CEPAL (National Bank of Greece) of 640,000 Euros. No action to wind-up Braemore Hellas was taken by CEPAL or its directors during 2020, primarily due to the Covid 19 Pandemic.

No realisation is anticipated in respect of the debt due from Braemore Hellas.

### **Debtor – Braemore Gemini - BG Insaat (Turkey)**

At the date of my appointment, the Company's financial records indicated that an amount of £918,825 was due from Braemore Gemini - BG Insaat, in respect of a loan advance to assist with the completion of The Jacaranda Estate in Bodrum, Turkey.

Following my appointment, correspondence was issued to the directors of Braemore Gemini - BG Insaat, requesting payment proposals in respect of the loan.

Despite a sale of the development in 2019, the debt has remained unpaid.

I am advised that there are insufficient funds available to repay the debt to the Company.

Braemore Gemini - BG Insaat claims to be entitled to a VAT refund from the Turkish tax authorities, however, it is currently in dispute and may not be received.

No realisation is therefore anticipated in respect of the debt due from Braemore Gemini – BG Insaat.

### **Bank Refund**

On 17 September 2020, a remittance for £131 was received from National Westminster Bank plc representing a foreign exchange refund plus compensation due to the Company.

### **Director's Contribution**

In the previous reporting period, an amount of £2,000 was received from the director of the Company, Oliver Wheatcroft, representing a contribution towards the liquidation costs.

### **Bank Interest**

In the previous reporting period, the sum of £1.79 was received in respect of gross bank interest.

### **Plot of Land at The Park Rock, The Park, Castle Boulevard, Nottingham**

In February 2020, it was brought to my attention that the Company may still hold title to a plot of land, situated at The Park Rock Development, The Park, Castle Boulevard, Nottingham NG7 1RU, as indicated by Land Registry records.

On making enquiries, it would appear that the relevant plot of land is a garden area which lies adjacent to a development which was previously owned by the Company back in 2002.

The Covid 19 Pandemic has resulted in the matter not progressing significantly since my previous report.

The firm of solicitors who dealt with conveyancing matters in relation to the above development have since merged several times and therefore, all relevant files have probably been archived.

It is my intention to seek professional opinion from property agents regarding the ownership status and potential value of land. Accordingly, the matter could be ongoing for some time.

### **Assets That Remain To Be Realised**

With the exception of the above, the only other assets that remain to be realised are the debts due from Braemore Hellas (Greece) and Braemore Gemini - BG Insaat (Turkey).



## **LIABILITIES**

### **Secured Creditors**

An examination of the mortgage register held by the Registrar of Companies indicates that National Westminster Bank plc ("Nat West Bank") holds a debenture, as created on 12 July 2002, conferring fixed and floating charges over the Company's assets.

There is no known indebtedness to Nat West Bank.

### **Prescribed Part of Net Property**

Section 176A provides that unsecured creditors are entitled to a dividend out of the Prescribed Part of the Company's Net Property. Net Property is the amount that would otherwise be payable to the floating charge holder (if the floating charge was created on or after 15 September 2003). The Prescribed Part is 50% of the first £10,000 of the Net Property plus 20% of that part of the Net Property exceeding £10,000 (subject to a maximum of £600,000).

To the best of the Liquidator's knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003 and, consequently there is no Net Property and, therefore, no Prescribed Part will be available for distribution to the unsecured creditors.

### **Preferential Creditors**

No preferential claims were anticipated in the director's Statement of Affairs.

I can confirm that no preferential claims have been received in the liquidation to date.

### **Crown Creditors**

The director's Statement of Affairs estimated that an amount £1,000 was due to HM Revenue & Customs, in respect of unpaid VAT.

The Statement of Affairs also included an amount of £1,288,874 owed to HM Revenue & Customs in respect of Accelerated Payment Notices relating to an Employee Benefit Trust ("EBT") which the Company entered into during 2006.

I can advise that HM Revenue & Customs has submitted a Final Proof of Debt in the amount of £1,910,310, which predominantly relates to Regulation 80 Tax and NIC due in respect of the EBT, as well as unpaid Corporation Tax.

### **Other Unsecured Non-Preferential Creditors**

The director's Statement of Affairs included other unsecured non-preferential creditors totalling £3,019,678.

To date, I have received claims from other unsecured non-preferential creditors in the sum of £3,090,814 and according to my files, there are no outstanding claims.

## **DIVIDEND PROSPECTS**

On current information, there is no prospect of a dividend being available for distribution to unsecured non-preferential creditors.

## PRE-APPOINTMENT REMUNERATION

The creditors previously authorised payment of a fee of £5,000 for my assistance with preparing the Statement of Affairs and convening the Statutory Meeting of creditors held on 26 February 2016.

In the previous reporting period, £5,000 was paid to my firm in full settlement of the Statement of Affairs Fee.

## LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors, at a meeting held on 26 February 2016, based in accordance with time costs, subject to a fee estimate of £19,950.

The fees estimate acts as a cap and I cannot draw remuneration in excess of the above sum without first seeking approval from the creditors.

In this reporting period no Liquidators remuneration has been paid to my firm. Time costs for the period from 26 February 2020 to 25 February 2021 amount to £3,720 for 15.4 hours, representing an average charge of £241.56 per hour.

During the previous reporting periods my firm received £466 by way of Liquidator's remuneration. Total time costs incurred for the period of the liquidation to 25 February 2021 amount to £23,127.50 for 95.75 hours, representing an average charge of £241.54 per hour.

The actual average charge out rate incurred compares with the estimated average charge out rate of £226.70 in my fees estimate.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, is available at the link <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the October 2015 version.

## LIQUIDATOR'S EXPENSES

During the periods covered by this report, the following category 1 disbursements as defined by Statement of Insolvency Practice 9 "SIP9" have been incurred:-

	Period 26.02.2016 to 25.02.2020	Period 26.02.2020 to 25.02.2021	Total
Postage	£42.85	£6.90	£49.75
Statutory Advertising	£235.50	£0.00	£235.50
Specific Bond	£360.00	£0.00	£360.00
Legal Fees – Sydney Mitchell LLP	£664.70	£0.00	£664.70
Public Notary Fees – Fahmida Ismail	£200.00	£0.00	£200.00

During the periods covered by this report, the following category 2 disbursements as defined by Statement of Insolvency Practice 9 "SIP9" have been incurred:-

	Period 26.02.2016 to 25.02.2020	Period 26.02.2020 to 25.02.2021	Total
Stationery and Photocopying Charges	£81.15	£6.30	£87.45
Room Hire	£75.00	£0.00	£75.00

No disbursements have been paid to my firm in the reporting period.

Disbursement totalling £1,659.20 have been paid to my firm in the previous reporting periods.

### **FURTHER INFORMATION**

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

### **CHARGING AND DISBURSEMENT RECOVERY POLICIES**

An up to date Irwin Insolvency Practice Statement of Office Holder's Charging and Disbursement Recovery Policies is enclosed for your information.

### **PROVISIONS OF SERVICE**

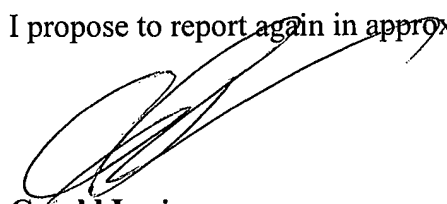
To comply with the Provision of Services Regulations, some general information about Irwin Insolvency can be found in the attached summary sheet.

### **SUMMARY**

The liquidation will remain open until such time as I have concluded issues relating to debtors and resolved ownership of the plot of land in Nottingham.

I estimate that it may take at least a further 24 months. As soon as the issues are resolved the liquidation can be finalised and my files can be closed.

I propose to report again in approximately 12 months' time.



**Gerald Irwin**  
**Liquidator**

13 April 2021

## STATUTORY INFORMATION

**Name of Company:** Braemore Properties Limited

**Registered Office:** 16 Forest Road East  
Nottingham  
NG1 4HH

Note: The Company's registered office address was changed to the Liquidator's address on 1 March 2016.

**Trading Address:** Viscosa House  
George Street  
Nottingham  
NG1 3BN

**Company's Registered Number:** 03491933

**Liquidator's Name:** Gerald Irwin

**Liquidator's Address:** Irwin Insolvency  
Station House  
Midland Drive  
Sutton Coldfield  
West Midlands B72 1TU

**Date of Appointment:** 26 February 2016

**Basis of Liquidators Remuneration  
And By Whom Fixed:**

The Liquidator's remuneration is fixed in accordance with time costs properly incurred by himself and his staff in attending to matters arising in the winding-up and that the Liquidator be at liberty to draw from time to time, fees on account of his remuneration up to the level of time costs together with expenses and disbursements in accordance with the fee estimate and the firm's disbursement recovery policy as previously circulated to creditors, as approved at a meeting of creditors held on 26 February 2016.

**Braemore Properties Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 26/02/2016 To 25/02/2020 (£)	From 26/02/2020 To 25/02/2021 (£)	Total (£)
Sale of Goodwill & Trading Style		150.00	0.00	150.00
Investment - Vile Luka d.o.o	Uncertain	5,000.00	0.00	5,000.00
Debtor - Braemore Hellas	Uncertain	0.00	0.00	0.00
Debtor - Braemore Gemini	Uncertain	0.00	0.00	0.00
Bank Refund - Nat West		0.00	130.73	130.73
Directors Contribution		2,000.00	0.00	2,000.00
Bank Interest Gross		1.79	0.00	1.79
HM Revenue & Customs - Corporation Tax	63,000.00	0.00	0.00	0.00
		<b>7,151.79</b>	<b>130.73</b>	<b>7,282.52</b>
<b>PAYMENTS</b>				
Specific Bond		360.00	0.00	360.00
Preparation of S. of A.		5,000.00	0.00	5,000.00
Liquidator's Fees		466.47	0.00	466.47
Legal Fees & Exps - Sydney Mitchell		664.70	0.00	664.70
Public Notary Fees - Fahmida Ismail		200.00	0.00	200.00
Stationery & Postage		124.00	0.00	124.00
Room Hire		75.00	0.00	75.00
Statutory Advertising		235.50	0.00	235.50
Braemore Estates	(68,996.00)	0.00	0.00	0.00
Furleys (Furnishers) Limited	(499,126.00)	0.00	0.00	0.00
HM Revenue & Customs -VAT	(1,000.00)	0.00	0.00	0.00
HM Revenue & Customs - APN	(1,288,874.00)	0.00	0.00	0.00
Vile Luka d.o.o	(256,807.00)	0.00	0.00	0.00
Benjamin Hassan Walsgrove	(129,200.00)	0.00	0.00	0.00
Victoria Caroline Walsgrove	(175,680.00)	0.00	0.00	0.00
Oliver Mark Wheatcroft	(1,066,357.00)	0.00	0.00	0.00
Christopher Averill Wheatcroft	(592,976.00)	0.00	0.00	0.00
Wheatcroft Properties Limited	(293,536.00)	0.00	0.00	0.00
Ordinary Shareholders	(200,000.00)	0.00	0.00	0.00
		<b>7,125.67</b>	<b>0.00</b>	<b>7,125.67</b>
<b>Net Receipts / (Payments)</b>		<b>26.12</b>	<b>130.73</b>	<b>156.85</b>

**IRWIN INSOLVENCY/G IRWIN & CO - INSOLVENCY PRACTICE  
STATEMENT OF OFFICE HOLDER'S CHARGING AND  
DISBURSEMENT RECOVERY POLICIES**

**1. OFFICE HOLDER'S REMUNERATION – (CHARGE-OUT RATES FOR TIME COSTS)**

	<b>£/hour</b>
Partner/Director	300
Manager	250
Senior Administrator	175
Administrator	150
Compliance Manager	200
Senior Assistant/Senior Cashier/PA	150
Support Staff/Cashier/Secretary	125

For resolution purposes it is proposed to charge the above rates for Office Holder's and staff time incurred or those prevailing at the time the costs are incurred. Charge-out rates will therefore be subject to periodic review and advised to creditors following the change. "Time" is charged in units of 6 minutes.

**2. DISBURSEMENTS**

**CATEGORY 1**

- i) **Postage** – Royal Mail or other Courier rates – prevailing either 1<sup>st</sup>/2<sup>nd</sup> or other class, as appropriate, plus VAT.

**CATEGORY 2**

- i) **Stationery and Photocopying** – 15p per sheet/item of stationery, plus VAT.  
ii) **Internal Room Hire** – (usually only charged for meetings of creditors) - £75.00 plus VAT.  
iii) **Office Holder Mileage Allowance** – Current prevailing HM Revenue & Customs Flat Scale Rate (as published) plus VAT.

<b>Engine Size</b>	<b>Per Mile</b>
Any	45p

For resolution purposes, it is proposed to charge the above disbursements at the above rate or those prevailing at the time the costs are incurred. Charging rates are, therefore, subject to period reviews as advised to creditors.

**NOTES**

References above to Category 1 and Category 2 Disbursements are as defined in Statement of Insolvency Practice 9 ("SIP 9") effective from 1 December 2015 (also available are the historic versions of "SIP9s") can be obtained by visiting the Association of Business Recovery Professionals (R3) at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>. These Statements and "Creditors Guides to Fees" are also available in printed form upon request.

As laid out in Statement of Insolvency Practice 1 ("SIP 1") Para 5, I am obliged to inform creditors that I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**15/04/16**

# **PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR IRWIN INSOLVENCY / G IRWIN & CO**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

## **Licensing Body**

Gerald Irwin is licensed to act as an Insolvency Practitioner ("IP") in the United Kingdom by the Insolvency Practitioners Association ("IPA") whom he is a member of.

## **Rules Governing Actions**

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Gerald Irwin can be found at <https://www.insolvency-practitioners.org.uk>.

In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

## **Ethics**

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <https://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>

## **Complaints**

At Irwin Insolvency / G Irwin & Co, we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Mrs Denise Sutton. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a member of staff unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned.

Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner), or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk) or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

## **Professional Indemnity Insurance**

Irwin Insolvency's / G Irwin & Co Professional Indemnity Insurance is primarily provided by Axis Speciality Europe S.E. c/o PIB Risk Services Limited, Lorcia House, 43 Calthorpe Road, Edgbaston, Birmingham B15 1TS. Geographical cover, worldwide excluding USA and Canada.

## **VAT**

Irwin Insolvency is registered for VAT under registration no. 990 3331 21

30/09/2020

## **Bribery Act 2010 Policy**

Irwin Insolvency is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on Irwin Insolvency's behalf is responsible for maintaining our reputation and for conducting company business honestly and professionally.

Irwin Insolvency take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

Irwin Insolvency requires all those who are associated with it to observe the highest standards of impartiality, integrity and objectivity.

Irwin Insolvency prohibits anyone acting on its behalf from:

- bribing another person. A bribe includes the offering, promising or giving of any financial or other type of advantage;
- accepting a bribe. This includes requesting, agreeing to receive or accepting any financial, or another kind of advantage;
- bribing a foreign public official; and
- condoning the offering or acceptance of bribes.

Irwin Insolvency will:

- avoid doing business with others who do not accept our values and who may harm our reputation;
- maintain processes, procedures and records that limit the risk of direct or indirect bribery;
- promote awareness of this policy amongst its staff, those acting on its behalf and entities with which it has any commercial dealings;
- investigate all instances of alleged bribery, and will assist the police, and other authorities when appropriate, in any resultant prosecutions. In addition, disciplinary action will be considered against individual members of staff;
- review this policy regularly and update it when necessary.