

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A33 *A7HEXP94*
26/10/2018 #300
COMPANIES HOUSE

1 Company details

Company number 0 3 6 8 5 9 6 7

Company name in full Health Sector Publishing Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Newman

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

4 Liquidator's name ①

Full forename(s) Vincent John

Surname Green

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

5 Liquidator's address ②

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region


Postcode T N 1 1 E E

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 1 | ^d 9 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 7 | | | | |
| To date | ^d 1 | ^d 8 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 8 | | | | |
| 7 | Progress report | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | |
| Liquidator's signature | Signature <div style="display: flex; justify-content: space-between; align-items: center;"> X  X </div> | | | | | | | | | | | |
| Signature date | ^d 2 | ^d 4 | ^m 1 | ^m 0 | ^y 2 | ^y 0 | ^y 1 | ^y 8 | | | | |

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 Newman**Company name **Crowe U.K. LLP**Address **4 Mount Ephraim Road
Tunbridge Wells**Post town **Kent**

County/Region

Postcode **T N 1 1 E E**

Country

DX

Telephone **01892 700200****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

Crowe

**Health Sector Publishing Limited
(in Members' Voluntary Liquidation)
("the Company")**

**Joint Liquidators' Annual Progress Report to the Member for the year
ending 18 September 2018**

Statutory Information

| | |
|-------------------------------|---|
| Company Name: | Health Sector Publishing Limited |
| Registered Number: | 03685967 |
| Registered Office: | 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE |
| Former Registered Office: | Warren House, Warren Road, Kingston upon Thames, Surrey KT2 7HY |
| Joint Liquidators: | Mark Newman and Vincent John Green |
| Liquidators' Address: | 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE |
| Date of Appointment: | 19 September 2016 |
| Actions of Joint Liquidators: | Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone. |

Period of the Report

This report covers the period from 19 September 2017 to 18 September 2018.

Joint Liquidators' Actions Since Last Report

Following the Joint Liquidators' first annual report, work has been undertaken to progress the liquidation.

The Company's pre and post-liquidation tax and VAT affairs have been dealt with and all pre and post-liquidation filing obligations met. A pre-liquidation VAT refund has also been recovered for £2,559.11, further information in support of which is detailed below

At present, the warranty position in favour of the purchaser of the Company's business and assets remains a potential liability of the Company, which is preventing a capital distribution to the member and subsequent closure of the liquidation. The Company's accountant is attempting to negotiate settlement terms with the purchaser so that this undertaking can be moved to an alternative group company, thereby releasing the Company from this obligation

The Joint Liquidators have also carried out their statutory filing obligations with the Registrar of Companies and continue to carry out our internal administrative functions relating to the appointment. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for the members, they still have to be undertaken.

Receipts and Payments Account

Our receipts and payments account for the period 19 September 2017 to 18 September 2018, which also shows the transactions for the whole period of the liquidation from 19 September 2016 to 18 September 2018, is attached at **Appendix I**.

Funds are held in the liquidation bank account, which is non-interest bearing.

This receipts and payments account should be read in conjunction with the commentary in this report. We would provide additional comments as follows:

Receipts

VAT Debtor

The Company was entitled to receive payment of a pre-liquidation VAT refund. This was recorded as £2,564 as on the directors' Declaration of Solvency.

HM Revenue & Customs ("HMRC") withheld payment of the refund pending the completion of pre-liquidation Corporation Tax returns.

Once HMRC were satisfied that they did not have a claim in the liquidation, a VAT refund, in the sum of £2,559.11, was paid into the liquidation bank account on 29 May 2018.

Other Assets

There are no remaining assets capable of realisation to comment upon.

Payments

No payments have been made in the current reporting period.

Liabilities

Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies showed that no mortgages have been registered.

Preferential Creditors

The Declaration of Solvency indicated that the Company had no preferential creditors and no such claims have been received

Prescribed Part

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000.

As there are no charges registered over the assets of the Company, the prescribed part provisions do not apply.

Crown Creditors

The Declaration of Solvency included a potential claim payable to HMRC of £1,045 in respect of unpaid Corporation Tax.

However, following the submission of the pre-liquidation return, HMRC has submitted a 'Nil' final claim.

Formal Corporation Tax and VAT clearance will be sought from HMRC prior to concluding the liquidation.

Unsecured Creditors

The Declaration of Solvency did not indicate that the Company had any unsecured creditor liabilities and no such claims have been received.

Shareholders

No shareholder distributions have been declared in the liquidation to date.

A first and final distribution to the member will be made once the warranty position has been dealt with.

Other Matters

Third Party Warranty

Prior to liquidation the Company's business and assets were sold.

Included within the terms of sale was an undertaking that was provided by the Company in order to safeguard the purchaser from any warranty claims that may have arisen after the sale

Before the liquidation can be concluded, it will be necessary for the Joint Liquidators to obtain the purchaser's formal consent for either the undertaking to be withdrawn or for the undertaking to be adopted by a separate group company, thereby releasing the Company from this obligation.

The Company's accountant is continuing to correspond with the purchaser in order to negotiate terms. In addition, Rubinstein Phillips Lewis Smith Solicitors are engaged to assist in the drafting of the formal Deed of Assignment.

The progress of this aspect will be further reported upon in the Joint Liquidators' next progress report.

Joint Liquidators' Remuneration

The Joint Liquidators' fees were approved by members on a fixed fee basis of £5,000 plus VAT. This fee was paid in full in a prior reporting period

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals ("R3") at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.insolvency-practitioners.org.uk. There are different versions of these Guidance Notes, and in this case please refer to the 6 April 2017 version.

A description of the work undertaken in the liquidation is as follows:

1. Work Carried Out in Advance of the Liquidation
 - Drafting documents.
 - Circulating paperwork.
 - Emails between all the parties and the meetings of the member
 - Attendance upon the directors and their advisers.
2. Administration and Planning
 - Preparing documentation required.
 - Dealing with all routine correspondence
 - Dealing with enquiries.
 - Maintaining physical case files and electronic case details on IPS.
 - Case bordereau.
3. Case Accounting
 - Maintaining and managing the Liquidators' cashbook and bank account
 - Maintaining and managing the Company's bank account.
 - Ensuring statutory lodgements obligations are met.
 - Correspondence with the in-house financial controller.
4. Statutory Matters
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing reports to the member
 - Convening and holding meetings of the member
5. Strategy/Case Review
 - Case planning.
 - Periodic case reviews.
6. Tax & VAT
 - Dealing with HMRC correspondence.
 - Submission of Tax and VAT forms to HMRC for the liquidation period.
 - Liaising with the in-house financial controller regarding the Company's pre-liquidation tax and VAT affairs.
 - Payment of penalty to HMRC for the late filing of pre-liquidation tax returns.
7. Legal / Litigation
 - Corresponding with solicitors Rubinstein Phillips Lewis Smith in connection with a Deed of Assignment
8. Realisation of Assets
 - Liaising with the Company's bank regarding the closure of its account.
 - Realisation of bank refunds.
 - Liaising with HMRC in respect of the Company's pre-liquidation VAT return
9. Creditors (incorporating unsecured creditors)
 - Dealing with creditor correspondence with HMRC.
 - Maintaining creditor information on insolvency case management software
 - Liaising with the purchaser in respect of the undertaking of potential warranty issues.
10. Shareholders
 - Corresponding with the member

Joint Liquidators' Disbursements

The following expenses have been incurred in the Liquidation:

| | | Incurred in period | Incurred to date | Paid during period | Paid to Date | Remains unpaid |
|-----------------------|------------|-----------------------|---------------------|--------------------------|-----------------|-------------------|
| | | £ | £ | £ | £ | £ |
| Specific Bond | Category 1 | - | 60.00 | - | 60.00 | - |
| Statutory Advertising | Category 1 | - | 216.00 | - | 216.00 | - |
| Swearing Fee | Category 1 | - | 5.00 | - | 5.00 | - |
| Postage | Category 1 | 3 24 | 9.05 | - | 2.50 | 6.55 |
| Mileage | Category 2 | - | 31 08 | - | 31.08 | - |
| TOTAL | | 6.55 | 105.13 | - | 98.58 | 6.55 |

The following solicitors have been utilised in this matter:

| Professional Advisor | Nature of Work | Fee Arrangement |
|---------------------------------|----------------|-----------------------|
| Rubinstein Phillips Lewis Smith | legal advice | time costs, plus VAT. |

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. No fees have been paid to this solicitor to date.

Further Information

To comply with the Provision of Services Regulations, general information about Crowe U K. LLP is enclosed at **Appendix II**, as is a Practice Fee Recovery Policy.

Should you require hard copies of any of the electronic documents referred to, please contact this office.

The member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

The member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Summary

The liquidation will continue in order to conclude the outstanding warranty issue. Thereafter a first and final capital distribution will be made to the member and the liquidation will be progressed to closure once general tax / VAT clearance has been received from HMRC.

Should the member wish to discuss the content of this report or the progress of the liquidation in general, please contact Tess Whitney of this office.



Mark Newman
Joint Liquidator

Dated: 24 October 2018

Health Sector Publishing Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Declaration of Solvency £ | | From 19/09/2017 To 18/09/2018 £ | From 19/09/2016 To 18/09/2018 £ |
|---------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| | Bank Charges Refund | NIL | 86.92 |
| 48,524.00 | Cash at Bank | NIL | 48,445.09 |
| 2,564.00 | VAT Debtor | 2,559.11 | 2,559.11 |
| | Bank Interest Gross (Lloyds Bank plc) | NIL | 4.55 |
| | | 2,559.11 | 51,095.67 |
| | COST OF REALISATIONS | | |
| (160.00) | Specific Bond | NIL | 60.00 |
| (5,000.00) | Joint Liquidators' fees | NIL | 5,000.00 |
| | Category 1 disbursements | NIL | 7.50 |
| | Category 2 disbursements | NIL | 31.08 |
| | HMRC Penalty | NIL | 100.00 |
| (288.00) | Statutory Advertising | NIL | 216.00 |
| | | NIL | (5,414.58) |
| | UNSECURED CREDITORS | | |
| (1,045.00) | Corporation Tax | NIL | NIL |
| | | NIL | NIL |
| 44,595.00 | | 2,559.11 | 45,681.09 |
| | REPRESENTED BY | | |
| | Bank 1 Current | | 45,681.09 |
| | | | 45,681.09 |

PRACTICE FEE RECOVERY POLICY

CROWE U.K. LLP

RECOVERY SOLUTIONS

Introduction

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

Further information about creditors' rights can be obtained at www.creditorinsolvencyguide.co.uk, which is the creditors' information micro-site published by the Association of Business Recovery Professionals (R3)

Further information relating to the approval of office holders' fees for all case types can be found on the Insolvency Practitioners Association website at www.insolvency-practitioners.org.uk. Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides". This information is also relevant to shareholders of companies in both solvent liquidations and insolvency procedures.

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found in the Regulation and Guidance area of the Insolvency Practitioners Association website by clicking onto the link to SIPs on the left hand side of the ribbon then select England and Wales and SIP9. Alternatively, a hard copy may be requested from this office. Further details about fees are provided in this policy document.

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

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

Time cost basis

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

Charge-out Rates

| Grade of staff | Current charge-out rate per hour, effective from 01/04/2018 £ |
|-----------------------------|---|
| Partner – appointment taker | 375 |
| Director | 290 |
| Senior Manager | 250 |
| Manager | 210 |
| Assistant Manager | 180 |
| Senior Administrator | 165 |
| Administrator | 125 |
| Trainee/Support Staff | 65 |

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work

These charge-out rates charged are reviewed on 1 April each year and may be adjusted to take account of inflation and the firm's overheads

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

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

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

- Investigations
- Distributions
- Trading

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

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

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

Percentage basis

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

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

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

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

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

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

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

Members' Voluntary Liquidations and Voluntary Arrangements

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

All bases

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

Where a company was registered for VAT at the date of appointment of the office holder, VAT can usually be recovered from HM Revenue & Customs

Agent's Costs

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

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

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

Disbursements

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

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

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

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

| | |
|--------------|--------------------------|
| Room Hire | £50 per physical meeting |
| Mileage | 45p per mile |
| Photocopying | 10p per sheet |

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET

CROWE U.K. LLP

RECOVERY SOLUTIONS

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

Mark Newman and Vincent John Green are licensed to act as Insolvency Practitioners (IPs) in the United Kingdom by the Insolvency Practitioners Association.

Mark Newman is a Fellow of the Insolvency Practitioners' Association and Vincent Green is a Member of the Insolvency Practitioners' Association.

Crowe U.K. LLP is a firm member of the Insolvency Practitioners Association. Crowe U.K. LLP is authorised and regulated by the Financial Conduct Authority

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 Insolvency Practitioners Association can be found at www.insolvency-practitioners.org.uk. In addition, IPs are bound by 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 www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code.

Complaints

At Crowe U.K. LLP 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, Mark Newman at Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner 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; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

Professional Indemnity Insurance

Crowe U.K. LLP's professional indemnity insurer is Markel International Insurance Co Limited of The International Underwriting Association, London Underwriting Centre, 3 Minster Court, Mincing Lane, London EC3R 7DD. The territorial coverage of the insurance is worldwide with certain restrictions on a claim brought in respect of professional business in the United States of America or Canada.

VAT

Crowe U.K. LLP is registered for VAT under registration no. GB/974 8680 58.