

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

03954519

Name of Company

AMB Sports Limited

~~I / We~~

Kevin Goldfarb, Tavistock House South, Tavistock Square, London, WC1H 9LG

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 28/05/2015 to 27/05/2016

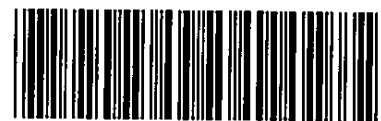
Signed

Date

Griffins
Tavistock House South
Tavistock Square
London
WC1H 9LG

Ref AMBSP01/KAG/L&F/ADF/AWG/PEM

FRIDAY

*A5C9TJRM*
29/07/2016 #403
A31 COMPANIES HOUSE

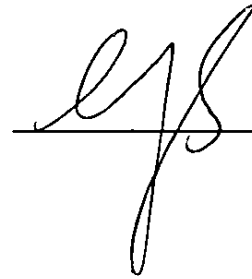
AMB Sports Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 28/05/2015 To 27/05/2016	From 28/05/2014 To 27/05/2016
	SECURED ASSETS		
6,000 00	Intangible asset	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	SECURED CREDITORS		
(145,639 00)	HSBC Bank Plc	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	HIRE PURCHASE		
2,800 00	Motor Vehicle	NIL	NIL
(2,606 00)	RCI Financial	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
	Funds received from Admin	NIL	21,826 68
900 00	Furniture, Equipment & Furnishings	NIL	NIL
4,220 00	Motor Vehicles	NIL	NIL
24,367 00	Retentions	NIL	NIL
	Bank Interest Gross	31 61	59 49
		<u>31 61</u>	<u>21,886 17</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	90 00
	VAT liability from Administration	NIL	934 82
	Agents Fees (2)	NIL	218 75
	Legal Fees (1)	1,975 00	5,696 00
	Corporation Tax	5 63	5 63
	Statutory Advertising	NIL	204 00
	Other Property Expenses	NIL	6 00
		<u>(1,980 63)</u>	<u>(7,155 20)</u>
	PREFERENTIAL CREDITORS		
(4,834 00)	Employees Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(1,520,554 00)	Trade & Expense Creditors	NIL	NIL
(21,478 00)	Employees	NIL	NIL
(42,338 00)	HM Revenue & Customs - VAT	NIL	NIL
(109,711 00)	HM Revenue & Customs - PAYE	NIL	NIL
(14,547 00)	HM Revenue & Customs - Corporation	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(1,823,520.00)		(1,949.02)	14,730.97
	REPRESENTED BY		
	VAT Receivable		1,133 35

Bank 1 - Current
Bank 1 - Fixed Charge Assets
Vat Control Account

9,890.95
3,597.07
109.60

14,730.97



Kevin Goldfarb
Liquidator

**AMB Sports Limited
In Creditors' Voluntary Liquidation**

**Liquidator's annual progress report to members and creditors
for the year ending 27 May 2016**

FRIDAY

-----*A5C9TJRE*-----
A31 29/07/2016 #402
COMPANIES HOUSE



Contents

- 1 Introduction
- 2 Receipts and payments accounts
- 3 Realisation of assets
- 4 Investigations
- 5 Creditors
- 6 Liquidator's remuneration
- 7 Liquidator's disbursements
- 8 Creditors' rights
- 9 Next report

Appendices

- A Statutory information
- B Receipts and payments account for the period 28 May 2015 to 27 May 2016, together with a cumulative account for the entire period of the liquidation
- C Griffins' time analysis for the period 28 May 2015 to 27 May 2016, and for the entire period of my appointment, together with details of charge out rates, provided in accordance with the Statement of Insolvency Practice 9
- D Creditors' rights - Rules 4.49E and 4.131 of the Insolvency Rules 1986



1 Introduction

This report provides an update on the progress of the liquidation during the period and should be read in conjunction with previous reports

Additional information in respect of the company and office holder, as required pursuant to Rule 4 49C CVL Insolvency Rules 1986 ("IR1986") is attached at Appendix A

2 Receipts and payments accounts

An account of my receipts and payments for the period 28 May 2015 to 27 May 2016 is at Appendix B, together with a cumulative account for the entire period of the liquidation and a comparison with the Directors estimated Statement of Affairs, prepared whilst the company was in administration

3 Realisation of assets

During the last 12 months no assets have been realised

Bank Interest

Interest of £31 61 has been received during the period

4 Investigations

Directors' Loan Account

During the last 12 months I have continued my recovery of the loan account following a demand on Mrs Barnes in February 2015 Mrs Barnes instructed solicitors to act on her behalf and I entered into correspondence with them to try and reach settlement, however this proved unsuccessful and Mrs Barnes ultimately dis-instructed her solicitors in November 2015 Since then I have been in correspondence with Mr Barnes who has acted on his wife's behalf

Throughout the process Mrs Barnes has denied that she is liable under the loan account and would only offer a nominal sum to dispose of the matter without admitting liability This was rejected by me and I requested full details of her assets and liabilities, which was only recently received

I continue to press the company's claim for recovery under the loan account and should no amicable agreement be reached with Mrs Barnes, my solicitor is instructed to issue the claim without further recourse to Mrs Barnes



5 Creditors

Secured Creditors

HSBC Bank Plc ("the Bank") holds a fixed and floating charge over the company's assets. The Bank has now informed me that they no longer require payment under their charge having received settlement of their charge directly from Mr & Mrs Barnes under their secondary security.

Mr & Mrs Barnes have made a request for repayment of these funds under the rules of subrogation. However, I have informed Mr & Mrs Barnes that until my enquiries into the company are complete that I do not intend to remit the funds to them. At present the balance of the funds is held in a separate account.

Preferential creditors

The preferential claims received to date amount to £3,444.81 as against the initial estimated figure of £4,834, this being a claim received from the Redundancy Payments Office in relation to former employees of the company.

Unsecured creditors

The unsecured claims received to date amount to £1,510,502.87 as against the initial estimated figure of £1,708,628.

If you have not already submitted your claim in the liquidation then please do so now. I would, however, comment that I am currently unable to confirm whether any class of creditors will receive a dividend.

6 Liquidator's remuneration

Please note that as of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time recorded by my staff and me in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

The time recorded by my staff and me for the period 28 May 2015 to 27 May 2016 totals £20,151.17, which represents 64.08 hours at an average charge out rate of £314.45 per hour.

The time recorded by my staff and me for the entire period of my appointment totals £74,784.08, which represents 244.00 hours at an average charge out rate of £306.49 per hour.

The time spent is recorded under the following classifications, in my time analysis report attached at Appendix C:

- Administration and Planning
- Creditors



- Investigations
- Legal and Litigation
- Realisation of Assets

The report also provides details of the activity costs incurred by staff grade to date, together with details of charge out rates

It is my firm's policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs are kept to a minimum

It was approved that the Liquidator be remunerated on the basis of the time properly spent by the Liquidator and his staff in dealing with the liquidation at meeting of creditors held on 30 September 2014 To date, I have not drawn any fees for acting as Liquidator

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidators' Remuneration", which is available for download at <http://www.griffins.net/technical/>. A hard copy can be provided upon request

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>

7 Liquidator's disbursements

Disbursements have been incurred in accordance with the Statement of Insolvency Practice 9, which defines expenses by two categories Category 1 which relate to direct expenses paid to independent third parties and can be drawn without prior approval from creditors and Category 2 which relate to expenses not paid to an independent third party and require a resolution from creditors to enable them to be drawn

Category 1 Disbursements

The table below provides details of the Category 1 disbursement incurred and paid during the period covered by this report

Payee Name	Nature of Expense Incurred	Amount Incurred and unpaid in previous periods	Amount Incurred this period	Amount paid during this period	Amount Outstanding
		£	£	£	£
SA Law LLP	Legal Fees	0 00	1,975 00	1,975 00	0 00
HMRC	Corporations Tax	5 63	0 00	5 63	0 00
	TOTAL	5.63	1,975.00	1,980.63	0.00

Category 2 Disbursements

No Category 2 disbursements have been drawn since my appointment.



8 Creditors' rights

Creditors are advised that Rule 4.49E IR1986 provides the right to request the Liquidator for further information about remuneration or expenses which have been itemised in this report

Further, Rule 4 131 IR1986, provides creditors with a right to challenge the Liquidator's remuneration and expenses

Extracts of these Rules are attached at Appendix D, for your information

9 Next report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete



Kevin Goldfarb
Liquidator

Date 26 July 2016



**AMB Sports Limited
In Creditors' Voluntary Liquidation**

Statutory information



Company information

Company name	AMB Sports Limited
Trading name	As above
Company registration number	03954519
Nature of business	Specialised Construction Activites
Registered office	Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office	141 Parrock Street Gravesend Kent DA12 1EY
Trading address	Blue Chalet Industrial Estate London Road West Kingsdown Kent TN15 6BQ

Current Liquidator's details

Name	Kevin Goldfarb
IP number	8858
Name of firm	Griffins
Firm's address	Tavistock House South, Tavistock Square, London WC1H 9LG
Date of appointment	28 May 2014



**AMB Sports Limited
In Creditors' Voluntary Liquidation**

Receipts and payments account for the period 28 May 2015 to 27 May 2016 together
with a cumulative account for the period of the liquidation



AMB Sports Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 28/05/2015 To 27/05/2016	From 28/05/2014 To 27/05/2016
6,000 00		
SECURED ASSETS		
Intangible asset	NIL	NIL
	NIL	NIL
(145,639 00)		
SECURED CREDITORS		
HSBC Bank Plc	NIL	NIL
	NIL	NIL
2,800 00		
HIRE PURCHASE		
Motor Vehicle	NIL	NIL
(2,606 00)		
RCI Financial	NIL	NIL
	NIL	NIL
ASSET REALISATIONS		
Funds received from Admin	NIL	21,826 68
900 00		
Furniture, Equipment & Furnishings	NIL	NIL
4,220 00		
Motor Vehicles	NIL	NIL
24,367 00		
Retentions	NIL	NIL
Bank Interest Gross	31 61	59 49
	31 61	21,886 17
COST OF REALISATIONS		
Specific Bond	NIL	90 00
VAT liability from Administration	NIL	934 82
Agents Fees (2)	NIL	218 75
Legal Fees (1)	1,975 00	5,696 00
Corporation Tax	5 63	5 63
Statutory Advertising	NIL	204 00
Other Property Expenses	NIL	6 00
	(1,980 63)	(7,155 20)
(4,834 00)		
PREFERENTIAL CREDITORS		
Employees Holiday Pay	NIL	NIL
	NIL	NIL
(1,520,554 00)		
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	NIL
(21,478 00)		
Employees	NIL	NIL
(42,338 00)		
HM Revenue & Customs - VAT	NIL	NIL
(109,711 00)		
HM Revenue & Customs - PAYE	NIL	NIL
(14,547 00)		
HM Revenue & Customs - Corporation	NIL	NIL
	NIL	NIL
(100 00)		
DISTRIBUTIONS		
Ordinary Shareholders	NIL	NIL
	NIL	NIL
(1,823,520.00)	(1,949.02)	14,730.97
REPRESENTED BY		
VAT Receivable		1,133 35
Bank 1 - Current		9,890 95



Bank 1 - Fixed Charge Assets
Vat Control Account

3,597 07
109 60

14,730 97



Kevin Goldfarb
Liquidator

**AMB Sports Limited
In Creditors' Voluntary Liquidation**

Griffins' time analysis for the period 28 May 2015 to 27 May 2016 and for the entire period of the appointment, together with details of charge out rates, provided in accordance with the Statement of Insolvency Practice 9



Time Entry - Detailed SIP9 Time & Cost Summary

AMBSP01 - AMB Sports Limited
From 28/05/2015 To 27/05/2016
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CASHIER Cashing Functions	0.00	0.42	1.17	0.08	0.33	2.00	585.84	292.92
STATUTORY Statutory Duties	0.00	2.33	9.17	1.50	11.17	23.08	6,635.01	287.44
Administration & Planning	0.00	2.75	10.33	1.58	11.50	25.08	7,220.85	287.87
CREDITOR Creditor Related Work	0.00	0.17	1.00	0.00	1.83	3.00	765.40	255.13
Creditors	0.00	0.17	1.00	0.00	1.83	3.00	765.40	255.13
INV INIT Initial Investigations	0.00	0.00	2.75	0.00	0.00	2.75	853.74	310.45
Investigations	0.00	0.00	2.75	0.00	0.00	2.75	853.74	310.45
LIT POST Post-action litigation	0.08	0.33	0.42	0.00	0.00	0.83	307.92	369.50
LIT-PRE Pre-action litigation	0.75	5.17	20.42	0.00	0.00	26.33	9,048.29	343.61
Legal & Litigation	0.83	5.50	20.83	0.00	0.00	27.17	9,356.21	344.40
ASS-DLA Directors Loan Accounts	0.08	0.00	5.83	0.00	0.00	5.92	1,903.30	321.68
ASS-SALE Sale of the Business	0.00	0.00	0.17	0.00	0.00	0.17	51.67	310.02
Realisations of Assets	0.08	0.00	6.00	0.00	0.00	6.08	1,954.97	321.36
Total Hours	0.92	8.42	40.82	1.58	13.33	64.08	20,151.17	314.45
Total Fees Claimed							0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

AMBSPO1 - AMB Sports Limited
From 28/05/2014 To 27/05/2016
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMIN Administration Work	0.50	0.58		0.58	11.33	15.00	4,393.72	292.91
ADVERT Advertising	0.00	0.00		0.00	0.83	0.83	166.67	200.00
CASG Cashiering Functions	0.00	0.17		0.33	0.75	0.67	2,490.01	287.31
CASHIER Cashiering Functions	0.00	0.58		0.08	0.33	3.42	1,031.67	301.95
CDDA Disqualification work	0.00	0.00		0.00	0.00	5.83	1,768.33	303.14
DIARY Case Diary	0.00	0.17		0.00	1.75	1.92	571.26	298.05
EMAIL Emailing	0.00	0.00		0.00	0.00	2.00	619.99	310.00
EMPLOY Employee matters	0.00	0.00		0.00	3.17	3.50	984.59	281.31
INS Insolvency	0.00	0.00		0.00	0.00	0.08	25.83	309.96
SIP9 Preparation of Remuneration	0.00	0.00		0.00	1.50	1.50	225.00	150.00
SPECBOND Specific Bond	0.00	0.00		0.00	1.25	1.42	347.92	245.59
STAT Statutory	0.00	0.00		0.00	1.83	1.92	547.92	285.87
STATUTORY Statutory Duties	0.00	2.33		1.50	11.42	25.00	7,220.44	288.82
TAX Tax	0.00	0.58		0.00	0.00	0.58	189.57	324.98
TAX/GEN General Taxation	0.00	0.00		0.00	0.00	0.75	225.83	301.11
TELS Telephone calls	0.08	0.00		0.00	0.00	1.58	506.23	319.72
REPORT Running off reports	0.00	0.17		0.00	0.50	0.67	131.67	197.50
REVIEWS Case Reviews	0.00	0.75		0.00	1.42	13.92	4,083.75	293.44
MTGS Meetings	1.50	3.50		0.00	0.00	9.83	3,412.08	346.99
PENS Pension Schemes Etc	0.00	0.58		0.00	4.42	5.08	1,538.33	302.62
VAT Vat Returns	0.08	0.00		0.00	8.83	9.83	2,873.75	292.25
Administration & Planning	2.17	9.50	50.92	2.50	49.33	113.33	33,354.56	294.30
PROREPORT Progress Report	0.00	0.17		0.00	2.67	3.08	881.67	285.95
ERA Employee Claims	0.00	0.00		0.00	0.17	0.17	45.83	274.98
CMETG Creditors Meetings	0.25	0.17		0.00	0.75	3.75	1,180.42	314.78
CRED Creditor Related Work	0.00	0.00		0.00	4.58	9.50	2,827.90	276.62
CREDITOR Creditor Related Work	0.00	0.17		0.00	1.83	3.33	868.73	260.62
CREDITORS Creditors	0.00	0.08		0.00	4.92	9.08	2,719.15	299.36
Creditors	0.25	0.58	13.17	0.00	14.92	28.92	8,323.70	287.85
INTERVIEWS Interviews	0.00	0.25		0.00	0.00	7.33	2,210.00	301.36
INV Investigation	2.42	1.67		0.00	0.00	26.00	8,390.43	322.71
INV FURTHER Further Investigations	0.00	0.08		0.00	0.00	1.25	390.85	312.68
INV-INIT Initial Investigations	0.00	0.00		0.00	0.00	3.67	1,137.91	310.34
INVMTGS Internal Meetings	0.58	0.00		0.00	0.00	0.58	262.50	450.00
PREVIPREC Previous Office Holder Records	0.00	0.00		0.00	0.00	0.75	225.00	300.00
SIP2 Investigation into Affairs	0.00	0.92		0.00	0.00	0.92	316.67	345.46
SIP4 CDDA Investigation	0.08	0.00		0.00	0.00	0.08	41.25	495.00
Investigations	3.08	2.92	34.58	0.00	0.00	40.58	12,974.61	319.70
LEGL Legal Issues	0.00	0.83		0.00	0.00	5.33	1,678.35	314.69
LIT-POST Post-action litigation	0.08	0.33		0.00	0.00	0.83	307.92	369.50
LIT-PRE Pre-action litigation	0.92	7.67		0.00	0.00	30.92	10,599.97	342.86
Legal & Litigation	1.00	8.83	27.25	0.00	0.00	37.08	12,586.24	339.40
VACONTS Voluntary Arrangement contributions	0.00	0.00		0.00	0.67	0.67	100.00	150.00

AMBSP01 - AMB Sports Limited
From 28/05/2014 To 27/05/2016
Project Code POST

[illegible]

GRIFFINS POLICY ON CHARGEOUT RATES AND DISBURSEMENTS

SCHEDULE OF STANDARD CHARGEOUT RATES IN RESPECT OF GRIFFINS PARTNERS AND STAFF AS AT 1 OCTOBER 2015

In accordance with Statement of Insolvency Practice 9 "Remuneration of Insolvency Office Holders" the following hourly charge-out rates will be applied when fixing the Officeholders Remuneration

Grade of staff	Hourly Rate
Partners	£450 - £565
Senior Managers	£400 - £450
Managers	£325 - £390
Investigators	£280 - £360
Administrators	£150 - £325
Cashiering	£100 - £275
Support	£ 70 - £200

The above rates are reviewed annually on 1 October

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied.

Time is charged in minimum units of 5 minutes for all staff

DISBURSEMENTS

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance¹ requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at

DEFINITIONS

Practice guidance¹ classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external suppliers' invoice or published tariff of charges, mileage is charged at the appropriate H M Revenue & Customs rate
- *Category 2 expenses* These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to an appointment on a proper and reasonable basis

CHARGING POLICY

- *Category 1 expenses (approval not required)* – all such items are re-charged to the case as they are incurred
- *Category 2 expenses (approval required)* – resolutions to be sought from creditors if these category of expenses arise

1 – Statement of Insolvency Practice 9 (England and Wales)

GRIFFINS HISTORIC CHARGEOUT RATES SINCE 1 OCTOBER 2009

STAFF GRADE	1 October 2009
	£
Partners	365-440
Managers	290-300
Senior Administrators/Investigators	260-290
Administrators	140-220
Support Staff	70-170

STAFF GRADE	1 October 2010	1 October 2011	1 October 2012
	£	£	£
Partners	495	495-545	495-545
Managers	300-350	300-395	300-395
Senior Investigators	300-350	325-380	325-380
Administrators/Investigators	180-280	200-300	200-300
Junior Administrators/Junior Investigators	140-190	145-190	145-250
Support Staff	70-170	70-180	70-180

STAFF GRADE	1 October 2013	1 May 2014
	£	£
Partners	495-565	450-565
Managers	300-400	300-450
Senior Investigators	325-385	325-425
Administrators/Investigators	200-310	200-360
Junior Administrators/Junior Investigators	150-250	150-250
Support Staff	70-220	70-220

STAFF GRADE	1 October 2014
	£
Partners	450-565
Managers	325-450
Investigators	285-380
Administrators	150-310
Support/Cashier Managers	220-275
Support/Cashier Staff	70-180

The above rates are reviewed annually on 1 October, however following the appointment of a new partner on the 1 May 2014 a rate review took place

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied. Time is charged in minimum units of 5 minutes for all staff

**AMB Sports Limited
In Creditors' Voluntary Liquidation**

Creditors' rights - Rules 4 49E and 4 131 of the Insolvency Rules 1986



Rule 4.49E Creditors' and members' request for further information

4.49E(1) If—

(a) within the period mentioned in paragraph (2)—

- (i) a secured creditor, or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company,

or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

- (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

4.49E(2) The period referred to in paragraph (1)(a) and (b) is—

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

4.49E(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

- (i) the time or cost of preparation of the information would be excessive, or
- (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

4.49E(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

4.49E(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

4.49E(6) This Rule does not apply where the liquidator is the official receiver

Rule 4.131 Creditors' claim that remuneration is or other expenses are excessive

4.131(1) Any secured creditor, or any unsecured creditor, with the concurrence of at least 10 per cent in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more orders in paragraph (4)

4.131(1A) Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

4.131(1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report") "

4.131(2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

4.131(3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

4.131(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report "

4.131(5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable out of the assets