

# AM23

## Notice of move from administration to dissolution



Companies House

WEDNESDAY



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08/05/2019

#240

COMPANIES HOUSE

### 1 Company details

Company number 0 4 1 4 5 4 8 2

Company name in full BCT Realisations 2018 Limited

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

### 2 Court details

Court name High Court

Court number 0 0 3 8 5 0 2 0 1 8

### 3 Administrator's name

Full forename(s) Lee

Surname De'ath

### 4 Administrator's address

Building name/number Town Wall House

Street Balcerne Hill

Post town Colchester


County/Region Essex

Postcode C O 3 3 A D

Country

AM23

Notice of move from administration to dissolution

<b>5</b>	<b>Administrator's name ①</b>	
Full forename(s)	David	
Surname	Elliott	
		① Other administrator Use this section to tell us about another administrator.
<b>6</b>	<b>Administrator's address ②</b>	
Building name/number	139 - 141 Watling Street	
Street		
Post town	Gillingham	
County/Region	Kent	
Postcode	M E 7 2 Y Y	
Country		
		② Other administrator Use this section to tell us about another administrator.
<b>7</b>	<b>Final progress report</b>	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
<b>8</b>	<b>Sign and date</b>	
Administrator's signature	Signature X  X	
Signature date	d 0 3 m 0 5 y 2 0 1 9	

# AM23

## Notice of move from administration to dissolution



### 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 **Lee De'ath**

Company name **CVR Global LLP**

Address **Town Wall House**

**Balkerne Hill**

Post town **Colchester**

County/Region **Essex**

Postcode **C O 3 3 A D**

Country

DX

Telephone **01206 217900**



### 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)**

**BCT Realisations 2018 Limited**  
**(In Administration)**

**Joint Administrators' Summary of Receipts and Payments**  
**To 03 May 2019**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Goodwill		24,995.00
Plant & Machinery		1.00
Furniture & Equipment		1.00
Stock		1.00
Book Debts		1.00
Tax Refund		60,493.78
Cash at Bank		96,570.07
Sellers Records		1.00
Bank Interest Gross		225.83
		<hr/>
		182,289.68
		<hr/>
<b>PAYMENTS</b>		
Chargeholder (1)		12,000.00
Corporation Tax		42.75
Specific Bond		25.00
Office Holders Fees		32,500.00
Pre-Administration Fees		1,971.00
Travel Costs		46.00
Patent Renewal Fees		1,755.52
Agents/Valuers Fees (1)		19,715.08
Legal Fees (1)		4,500.00
Stationery & Postage		581.94
Computer & Website Costs		200.00
Statutory Advertising		78.45
Rents Payable		15,000.00
Insurance of Assets		1,362.06
Electronic Filing Fee		22.00
DE Arrears & Holiday Pay		10,887.50
Employee Arrears/Hol Pay		4,571.79
Floating Charge Creditor		61,833.48
Trade & Expense Creditors		15,197.11
		<hr/>
		182,289.68
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

**MADE UP AS FOLLOWS**

Interest Bearing Bank Account	0.00
	<hr/>
	0.00
	<hr/>

High Court

No. 003850 of 2018

**BCT Realisations 2018 Limited (Formerly Bactest Limited)  
(In Administration)**

**The Joint Administrators' Final Progress Report to 1 May 2019**

**Lee De'ath**

**David Elliott**

**CVR Global LLP**

**Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD**

**01206 217900**

**[jpurser@cvr.global](mailto:jpurser@cvr.global)**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Lee De'ath and David Elliott were appointed Joint Administrators of BCT Realisations 2018 Limited on 09 May 2018. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

## **Contents**

1. Executive Summary
2. The Progress of the Administration
3. Creditors: Claims and Distributions
4. Investigations
5. The Joint Administrators' Fees and Expenses
6. The Outcome of the Administration

## **Appendices**

- I. Statutory Information and Definitions
  - II. Summary of the Joint Administrators' Proposals as Approved
  - III. The Joint Administrators' Receipts and Payments Account
  - IV. Charge-out Rates and Bases of Disbursements
  - V. Details of Work Undertaken
-

## 1. EXECUTIVE SUMMARY

This report describes the progress since the last progress report dated 8 November 2018 ("the Review Period") as well as summarising the progress of the Administration as a whole.

A summary of key information in this report is detailed below.

### Asset realisations

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs at 02/05/2018 £</b>	<b>Realisations in the Administration £</b>
Goodwill	Uncertain	24,995
Fixtures & Fittings	Nil	1
Computer Equipment	750	1
Gabriel	Uncertain	Nil
Stock	Uncertain	1
Book Debts	2,949	1
VAT reclaim	20,901	Nil
Tax Refund	Nil	60,494
Cash at Bank	104,311	96,570
Sellers Records	n/a	1
Bank Interest Gross	n/a	226

### Expenses

<b>Expense</b>	<b>Total expense incurred £</b>	<b>Total expense paid £</b>
Pre-appointment Fees	1,931	1,931
Joint Administrators' fees	53,921	32,500
Solicitors' fees	4,500	4,500
Agents' fees	21,725	19,715
Patent Renewal Fees	1,755	1,755
Rent Payable	15,000	15,000
Insurance	1,362	1,362
All other expenses	948	948

### Dividends

<b>Creditor class</b>	<b>Distribution / dividend paid in the Administration £</b>
Secured creditor	74,944
Preferential creditors	14,349
Unsecured creditors	15,197

## **1.1 Outcome of the Administration**

It had been envisaged that the third Administration objective would be achieved, namely that property would be realised in order to make a distribution to one or more secured or preferential creditors. This report explains how this Administration objective was achieved.

The Joint Administrators are now in the process of filing Notice of the Move to Dissolution, which will bring their office and the Administration to an end.

## **2. THE PROGRESS OF THE ADMINISTRATION**

### **2.1 The Joint Administrators' final receipts and payments account**

Attached at Appendix III is a receipts and payments account covering the period from 9 November 2018 to 1 May 2019 together with a summary of the transactions in the previous review periods.

In this section, we have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix VII.

### **2.2 Administration (including statutory reporting)**

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

### **2.3 Realisation of assets**

#### **Tax Refund**

As previously reported, following our appointment it became apparent that a tax refund in the sum of £60,494 was due to the Company. I can confirm that this refund has been received in full by the Joint Administrators.

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### **Cash at Bank**

The Company operated bank accounts with Lloyds Bank plc ("Lloyds") and National Westminster Bank Plc ("Nat West"). Following the final transactions and closure of these accounts, the Joint Administrators have received a total sum of £96,570.

### **Sale of Intellectual Property ("IP") & Stock**

As detailed in the Joint Administrators' proposals and in my previous report to creditors, there appeared to be very little in the way of other realisable assets with the exception of potential value in the Company's IP and residual stock should the IP be sold.

Lambert Smith Hampton ("LSH") a firm of professional independent agents, were instructed to assist the Joint Administrators with the sale of the IP. A number of parties expressed an interest in purchasing the IP with a formal offer subsequently being received and accepted. Solicitors were instructed to prepare the necessary sales documentation for the sale, however, following protracted correspondence with the potential purchaser and their representatives the offer was withdrawn.

LSH contacted the remaining interested parties to enquire if any would be prepared to agree a sale. I can report that a sale of the remaining, assets, which included the IP, was made to Oasis Technologies Limited (an unconnected party) with the sum of £25,000 being received into the Administration account, made up as follows:

<b>Assets</b>	<b>Amount (£)</b>
Goodwill / Intellectual Property	24,995
Plant & Machinery	1
Seller's Records	1
Stock	1
Book Debts	1
Customer Contracts	1

### **Bank Interest Gross**

Gross bank interest has accrued on the funds held in the Joint Administrators' bank account in the sum of £226 of which £158 has been received in the period covered by this report.

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### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **3.1 Secured creditors**

The Company granted a fixed and floating charge to FE Loan Management Limited ("FEL") on 19 November 2015. FEL was owed £118,519 at the date of Administration. The Joint Administrators have declared and paid a first and final distribution totalling £12,000 under its fixed charge.

Distributions totalling £62,944 has also been made under its floating charge

#### **3.2 Preferential creditors**

The Joint Administrators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office ("RPO").

Preferential claims relating to unpaid holiday pay/wage arrears were estimated at £22,952 in the Director's Estimated Statement of Affairs. Following a reconciliation of the position, the Joint Administrators have subsequently agreed Preferential creditor claims in the sum of £15,459. A dividend of 100p in the £ was declared to preferential creditors on 15 April 2019.

#### **3.3 Prescribed Part**

The receipts and payments account at Appendix III states the amount paid to unsecured creditors by virtue of the application of the prescribed part.

#### **3.4 Unsecured creditors**

Unsecured claims were estimated at £802,264 in the Director's Estimated Statement of Affairs. Although significant time costs have been incurred in adjudicating on creditors' claims, this work has had a benefit for creditors as it has ensured that payments are being made to parties who have a statutory right to a dividend. A dividend of 1.3p in the £ in relation to the prescribed part was declared on 2 May 2019 to unsecured creditors whose claims totalled £1,167,381.

### **4. INVESTIGATIONS**

#### **4.1 Investigations**

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 8 August 2018.

#### **4.2 Initial Assessment of Potential Recoveries**

As part of our duties as Joint Administrators, we reviewed shortly after appointment all the information available to us and conducted an initial assessment of whether there were any *matters which may have led to any recoveries for the benefit of creditors.*

We confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

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## 5. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

### 5.1 Pre-Administration Costs

Included within the Joint Administrators' Proposals was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved
CVR Global LLP	1,971	14 December 2018
Ellisons Solicitors	1,550	14 December 2018
<b>TOTAL APPROVED</b>	<b>3,521</b>	

### 5.2 The Joint Administrators' Fees

The basis of the Joint Administrators' fees was agreed on a fixed fee basis on 14 December 2018 by the secured and preferential creditors as follows:

- £5,000 plus VAT & Disbursements from fixed charge realisations
- £22,500 plus VAT & Disbursements from floating charge realisations
- £5,000 plus VAT & Disbursements from the prescribed part

Such remuneration may be drawn from time to time from administration funds. In the event of a subsequent liquidation and in accordance with Rule 18.20 the basis of remuneration fixed in the Administration will apply in the liquidation.

"A Creditors' Guide to Administrators' Remuneration" is available for download at [https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Administrators\\_Fees.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees.pdf).

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

### 5.3 Comparison of estimates

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original Estimate	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs	3,000	-	4,500	Additional Legal fees incurred due to the protracted nature of the sale of the Goodwill / Intellectual Property
Agents' and valuers' costs	10,000	-	21,725	Agents fees increased due to the initial sale of assets falling through. Assets therefore had

Expenses	Original Estimate	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
				to be remarketed for sale.
Patent Renewal Fees	4,500	-	1,755	
Rent Payable	5,000	-	15,000	Joint Administrators occupied the trading premises for longer than anticipated due to the protracted nature of the sale of Goodwill / Intellectual property
Insurance	1,500	1,362	1,362	
All Other Expenses	1,375	115	948	
<b>TOTAL</b>	<b>25,725</b>	<b>1,477</b>	<b>45,290</b>	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Appendix IV.

#### 5.4 Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

#### 5.5 Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

Please note that information relevant and useful to creditors can be found at the following website, [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk) and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Administrators' office.

## **6 THE OUTCOME OF THE ADMINISTRATION**

### **6.1 Comparison of the outcome with the Joint Administrators' Proposals**

Attached at Appendix II is a summary of the Joint Administrators' Proposals as approved.

It had been envisaged that the third Administration objective would be achieved, namely that property would be realised in order to make a distribution to one or more secured or preferential creditors. As described above, it can be seen that this Administration objective was achieved

The Joint Administrators are now in the process of filing Notice of the Move to Dissolution, which will bring their office and the Administration to an end.

If you require any further information please contact Julian Purser. CVR Global LLP's data privacy policy can be found at [www.cvr.global](http://www.cvr.global).

A handwritten signature in black ink, appearing to read 'L M DE'ATH', enclosed within a large, loopy oval shape.

**L M DE'ATH**  
**Joint Administrator**

**BCT Realisations 2018 Limited  
(IN ADMINISTRATION)**

**STATUTORY INFORMATION**

Company Name	BCT Realisations 2018 Limited
Previous Names	Bactest Limited
Proceedings	In Administration
Court	High Court
Court Reference	003850 of 2018
Date of Appointment	09 May 2018
Joint Administrators	Lee De'ath CVR Global LLP, Town Wall House, Balcerne Hill, Colchester, Essex, CO3 3AD  David Elliott CVR Global LLP, Innovation Centre Medway, Maidstone Road, Chatham, Kent ME5 9FD
Registered office Address	c/o CVR Global LLP, Town Wall House, Balcerne Hill, Colchester, Essex, CO3 3AD
Company Number	04145482
Appointment by	QFCH

**DEFINITIONS**

The Act	Insolvency Act 1986
The Rules	Insolvency (England & Wales) Rules 2016
The Joint Administrators	Lee De'ath and David Elliott of CVR Global LLP
The Company	BCT Realisations 2018 Limited (in Administration)
The Court	High Court
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 9 November 2018 to 1 May 2019

**BCT Realisations 2018 Limited  
(IN ADMINISTRATION)**

**THE JOINT ADMINISTRATORS' PROPOSALS, AS APPROVED**

The following summary Statement of Proposals was deemed approved by creditors on 19 July 2018:

In order to achieve the purpose of the administration:

- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
    - (i) They sell the Company's assets at such time(s) and on such terms as they consider appropriate.
    - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
    - (iii) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
  - The Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act.
  - The Joint Administrators make distributions to unsecured non-preferential creditors from the prescribed part.
  - The Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the:
    - (i) in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
    - (ii) however, in the event that the Joint Administrators think that a distribution will be made to unsecured creditors other than from the prescribed part (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Lee De'ath and David Elliott will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
-

- (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Lee De'ath and David Elliott may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.
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**BCT Realisations 2018 Limited  
(IN ADMINISTRATION)**

**THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT**

**BCT Realisations 2018 Limited**  
**(In Administration)**

**Joint Administrators' Summary of Receipts and Payments**  
**To 03 May 2019**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Goodwill		24,995.00
Plant & Machinery		1.00
Furniture & Equipment		1.00
Stock		1.00
Book Debts		1.00
Tax Refund		60,493.78
Cash at Bank		96,570.07
Sellers Records		1.00
Bank Interest Gross		225.83
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<b>PAYMENTS</b>		
Chargeholder (1)		12,000.00
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 <b>MADE UP AS FOLLOWS</b>		
Interest Bearing Bank Account		0.00
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**BCT Realisations 2018 Limited  
(IN ADMINISTRATION)**

**THE JOINT ADMINISTRATORS' CHARGE-OUT RATES AND BASES OF CATEGORY 2 DISBURSEMENTS**

Staff	Charge out rates £
Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

**Direct expenses ("Category 1 Disbursements")**

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case. Such expenses currently anticipated and estimated are as follows:

**Indirect expenses ("Category 2 Disbursements")**

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

**Circulars to creditors:**

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

**Room Hire**

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

**Travel**

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

**Company Searches & Electronic Verification of Identity**

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

**BCT Realisations 2018 Limited  
(IN ADMINISTRATION)**

**DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS**

General Description	Includes
<b>ADMINISTRATION AND PLANNING</b>	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Responding to queries and questions following decisions Issuing notice of result of decision process
<b>INVESTIGATIONS</b>	<b>The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:</b>
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<b>REALISATION OF ASSETS</b>	<b>This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:</b>
Sale of Goodwill and Intellectual Property	Instructing and liaising with agents Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors Exchanges with solicitors to agree sale and purchase agreement
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Debtors	Reviewing and assessing debtors' ledgers Sale of debtors ledger included with the sale of the Goodwill and Intellectual Property
Stock	Reviewing stock values

General Description	Includes
	Liaising with agents and potential purchasers
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with HMRC regarding tax refund due to the Company Correspondence with Company bankers regard closure of pre-Administration bank account and the transfer of funds to the Joint Administrators Collecting sales consideration
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies
<b>CREDITORS</b>	<b>This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:</b>
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Creditor Reports	Preparing progress report, investigation, meeting and general reports to creditors
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges
<b>Other case specific matters</b>	<b>Change of Company Name</b> Correspondence with shareholders in relation to resolution to change the Company name Hold virtual meeting to agree resolution Prepare minutes of virtual meeting and file necessary documents at Companies House.