

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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20/12/2019

#389

COMPANIES HOUSE

### 1 Company details

Company number 0 4 1 9 4 4 4 8

Company name in full Electoral Reform International Services Limited

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

### 2 Liquidator's name

Full forename(s) Keith

Surname Algie

### 3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

### 4 Liquidator's name ①

Full forename(s) Lindsey J

Surname Cooper

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

### 5 Liquidator's address ②

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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6

## Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

## Final account

☒ I attach a copy of the final account.

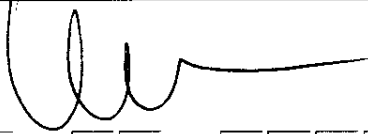
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>1

<sup>d</sup>7

<sup>m</sup>1

<sup>m</sup>2

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>1

<sup>y</sup>9

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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	Lorna Cook									
Company name	RSM Restructuring Advisory LLP									
Address	9th Floor									
	3 Hardman Street									
Post town	Manchester									
County/Region										
Postcode	M	3		3	H	F				
Country										
DX										
Telephone	0161 830 4000									



### 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)

**In the matter of**

**Electoral Reform International Services Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators' final account**

**15 October 2019**

**Keith Algie and Lindsey J Cooper  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
9th Floor  
3 Hardman Street  
Manchester  
M3 3HF  
Tel: 0161 830 4000  
Email: [restructuring.manchester@rsmuk.com](mailto:restructuring.manchester@rsmuk.com)**

## Sections

1. Progress of the liquidation
2. Distributions to creditors
3. *Receipts and payments summary*
4. Joint Liquidators' remuneration and expenses
5. Closure of the liquidation
6. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 18 October 2018 to 15 October 2019
- G. Joint Liquidators' time cost analysis for the period from 18 October 2018 to 15 October 2019
- H. Notice to members and creditors that Company's affairs are fully wound up

This is the final account on the conduct of the liquidation of Electoral Reform International Services Limited following our appointment as Joint Liquidators on 18 October 2016.

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 18 October 2018 to 15 October 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation**

### **1.1 Realisation of assets**

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases, including this one, this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B. The VAT balance will be reclaimed prior to the closure of this case.

### **1.2 Investigations**

In accordance with statutory obligations, the Joint Liquidators have filed the appropriate documentation in relation to the conduct of the directors.

We can advise you that, following our initial assessment, further investigations were undertaken in relation to potential antecedent transactions, which have been reported on extensively in earlier reports. Following legal advice, it has been concluded that these actions have been exhausted and there has been no further realisation in this reporting period.

*The Joint Liquidators' work would only lead to a financial return to creditors if any rights of action became visible during the course of the investigation, which led to a recovery for the benefit of the estate. In this instance, the further investigations did not lead to a sufficient recovery for the estate due to lack of funds.*

### **1.3 Case specific matters – Legal matters**

As mentioned above, the Joint Liquidators' solicitors have continued to assist in this period.

### **1.4 Administration and planning**

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- General administrative matters in relation to closing the case
- Any specific case administration and planning matters, of note not included above

## **2 Distributions to creditors**

In accordance with the relevant legislation, no dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid.

These matters include:

- Preparation and issue of progress reports and associated documentation;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes.

Details of dividend prospects to creditors including the amount under the prescribed part, if any, are attached at Appendix B.

## **2.1 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured non-preferential creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

It is understood that the floating charge held by the connected company in respect of loans made by an associated company were foregone during the period of the administration. It has previously been decided that no application to Court under Section 176A(5) of the Insolvency Act 1986 for an order disapplying the Prescribed Part provisions would be made.

## **3 Receipts and payments summary**

We attach a summary of our receipts and payments for the period from 18 October 2018 to 15 October 2019.

In addition VAT of £124.60 will be reclaimed in the coming weeks and a final bill will be raised by RSM in respect of outstanding disbursements.

### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

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

### **4.1 Authority for remuneration, disbursements and expenses**

In accordance with the relevant legislation the Joint Liquidators' remuneration is fixed on the same basis as in the prior Administration. In this instance it was approved on a time cost basis by creditors on 9 April 2015, the resolutions stating:-

1. That the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters from the Administration as detailed in the Administrators' proposals.
2. That the Joint Administrators be authorised to recover category 2 disbursements in accordance with their firm's published tariff.

### **4.2 Remuneration and expenses incurred in the period from 18 October 2018 to 15 October 2019 and since appointment**

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval(s) set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators Are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate(s), as set out above.

The Joint Liquidators have incurred time costs of £4,274.50 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment, the Joint Liquidators have incurred time costs totalling £47,212.55. Of this, a total of £28,100.00 (plus VAT) has been paid and £19,112.55 remains outstanding and due to be paid. However, in this case, there were insufficient realisations to allow full recovery of the Joint Liquidators' remuneration and a sum in the region of £24,000.00 is anticipated to be written off.

### **4.3 Expenses and disbursements**

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the

Joint Liquidators have incurred in the period of the report are also attached. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

The balance of funds in hand will be utilised to discharge outstanding disbursements, which comprises of disbursements incurred in previous periods as well as this current reporting period in respect of storage fees.

#### **4.3.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

Hill Dickinson LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised us on liaison with the prior Joint Liquidators and generally in respect of the potential antecedent transactions and the investigations as a whole. We have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and due to the limited funds realised in this matter they have not been paid any fees in this matter.

### **5 Closure of the Liquidation**

#### **5.1 Notice that the Company's affairs are fully wound up**

Please see the attached notice, which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the Joint Liquidators will vacate office under the relevant legislation.

#### **5.2 Release of Joint Liquidators**

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies of a copy of our final account and statement whether any of the Company's creditors objected to the Joint Liquidators' release. Further details are given in the notice attached that the Company's affairs are fully wound up.

#### **5.3 Dissolution of the Company**

The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

### **6 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing either by

- (i) any secured creditor; or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com/1085893> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.



Should you have any further queries please do not hesitate to contact me.



**Keith Algie**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**

Keith Algie is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Lindsey J Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory information

Company information	
Company name:	Electoral Reform International Services Limited
Company number:	04194448
Date of incorporation:	04 April 2001
Trading name:	N/A
Trading address:	Unit 201 Lincoln House, Brixton Road, London SW9 6DE
Principal activity:	74149 Other Business and Management Consultancy Activities Not Elsewhere Classified
Registered office:	RSM Restructuring Advisory LLP 9th Floor, 3 Hardman Street, Manchester M3 3HF
Previous registered office:	Temple Court, 107 Oxford Road, Oxford OX4 2ER

Liquidation information		
Joint Liquidators:	Keith Algie and Lindsey J Cooper Appointed: 18 October 2016 Nicolas O'Reilly and Simon Thomas of Moorfields Advisory Ltd Appointed: 19 November 2014 Released: 18 October 2016	
Date of appointment:	18 October 2016	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager	David Pritchard Tel: 0161 830 4086 RSM Restructuring Advisory LLP 9th Floor, 3 Hardman Street, Manchester M3 3HF	
Name, address & contact details of Joint Liquidators	<b>Primary Office Holder:</b> Keith Algie RSM Restructuring Advisory LLP 9th Floor, 3 Hardman Street, Manchester M3 3HF Tel: 0161 830 4000 IP Number: 14090	<b>Joint Office Holder:</b> Lindsey J Cooper RSM Restructuring Advisory LLP 9th Floor, 3 Hardman Street, Manchester M3 3HF Tel: 0161 830 4000 IP Number: 008931

## Appendix B

### Dividend information

	Owed*	Paid	Date paid
Secured creditor	NIL	NIL	N/A
Preferential creditors	NIL	NIL	N/A
Unsecured creditors	£2,058,018.22	NIL	N/A
Estimated net property	N/A		
Prescribed part for unsecured creditors	N/A		

\* Per Statement of Affairs

**Electoral Reform International Services Limited  
In Liquidation  
Joint Liquidators' Summary of Receipts & Payments**

Page 1 of 1 IPS SQL Ver 2012 10 16 October 2019 17 11 16 October 2019 17 11

## Appendix D

### RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	435	525
Directors / Associate Directors	385	340-475
Manager		245-335
Assistant Managers	209	240-245
Administrators	143	105-240
Support staff		195

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred in the period from 18 October 2018 to 15 October 2019

£			
Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	Paid	Unpaid
Appointee disbursements:			
Bond			
Statutory advertising			
Website fee			
Storage agent (collection/storage of records)	153.00	NIL	153.00
Chattel asset agent valuation			
Legal fees			
Debt collection fees			
Courier fee			
<b>Sub Total</b>	<b>153.00</b>	<b>NIL</b>	<b>153.00</b>
<b>Category 2 disbursements</b>			
<b>Recipient, type and purpose</b>			
Appointee disbursements:			
RSM Restructuring Advisory LLP - Mileage			
RSM Restructuring Advisory LLP - Tracker search			
<b>Sub Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total</b>	<b>153.00</b>	<b>NIL</b>	<b>153.00</b>

#### NOTES:

The amounts paid in the period are shown in the attached receipts and payments account.

Invoices may have been paid in a period after that in which they were incurred.

Amounts may also be outstanding from previous periods.

Appendix G

Interim Report Level 2

Woolston & Partners Chartered Surveyors Limited

10/01/2018 - 31/03/2018

From		To										Total	
Oct 2018		Oct 2018										Oct 2018	
Administration and Planning		0.1	0.1	4.3	1.0	0.7	0.0	6.2	£ 1,498.00	241.61			
Case Management		0.0	0.0	0.2	2.0	0.0	0.0	2.2	£ 539.00	445.00			
Post-appointment - general		0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 38.00	190.00			
Receipts and Payments		0.0	0.1	0.0	0.0	0.3	0.9	1.3	£ 270.00	207.69			
Tax Matters		0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 122.50	245.00			
Total		0.1	0.2	4.5	3.5	1.0	1.1	10.4	£ 2,467.50	237.26			
Investigations													
Investigations/CDDA		0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 26.00	130.00			
Total		0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 26.00	130.00			
Creditors													
Other Creditor Meetings and Reports		0.0	0.5	6.0	0.1	0.0	0.0	6.6	£ 1,732.00	262.42			
Total		0.0	0.5	6.0	0.1	0.0	0.0	6.6	£ 1,732.00	262.42			
Case Specific Matters - Legal Matters													
Legal Matters		0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 49.00	245.00			
Total		0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 49.00	245.00			
Total Hours		0.1	0.7	10.7	3.6	1.2	1.1	17.4	£ 4,274.50	245.66			
Total Time		£ 52.50	£ 333.50	£ 2,621.50	£ 882.00	£ 176.00	£ 209.00	£ 4,274.50					
Cost		0.1	0.7	10.7	3.6	1.2	1.1	17.4	£ 4,274.50	245.66			
Average Rates		525.00	476.43	246.00	246.00	146.87	190.00	245.66					



## **Appendix H**

**Notice that Company's affairs are fully wound up**

**Electoral Reform International Services Limited In Liquidation**

**Company No: 04194448**

**Keith Algie and Lindsey J Cooper appointed as Joint Liquidators to the above Company**

**Notice delivered to the creditors on: 16 October 2019**

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**Notice that Company's affairs are fully wound up under Rule 6.28 Insolvency (England and Wales) Rules 2016**

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**Notice is hereby given** to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the final account.

If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate.

Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (d) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of:
  - (i) eight weeks after delivery of this notice; or
  - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- (e) The Joint Liquidators will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the joint liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the Joint Liquidators' release.
- (f) The Joint Liquidators will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.

**Name, address & contact details of Joint Liquidators**

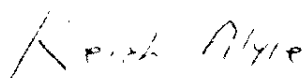
**Primary Office Holder**

Keith Algie  
RSM Restructuring Advisory LLP  
9<sup>th</sup> Floor, 3 Hardman Street, Manchester M3 3HF  
Tel: 0161 830 4000  
Email: restructuring.manchester@rsmuk.com  
IP Number: 14090

**Joint Office Holder:**

Lindsey J Cooper  
RSM Restructuring Advisory LLP  
9<sup>th</sup> Floor, 3 Hardman Street, Manchester M3 3HF  
Tel: 0161 830 4000  
Email: restructuring.manchester@rsmuk.com  
IP Number: 008931

Dated: 16 October 2019

A handwritten signature in black ink, appearing to read 'Keith Algie'.

**Keith Algie**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**