

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

FRIDAY



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15/11/2019

#59

COMPANIES HOUSE

1 Company details

Company number 04317717

Company name in full B&S Homes Limited

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

2 Liquidator's name

Full forename(s) Richard

Surname Brewer

3 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode SO533TY

Country

4 Liquidator's name ①

Full forename(s) Alexander

Surname Kinninmonth

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

5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A4AB

Country

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

WU15

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6

Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7

Date of final account

Date

^d 1 ^d 1 ^m 0 ^m 9 ^y 2 ^y 0 ^y 1 ^y 9

8

Final account

☒ The final account is attached

9

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1 ^d 4 ^m 1 ^m 1 ^y 2 ^y 0 ^y 1 ^y 9

WU15

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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	Lisa Duell
Company name	RSM Restructuring Advisory LLP
Address	Highfield Court, Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	02380 646 464



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

In the matter of

**B&S Homes Limited In Liquidation
(‘the Company’)**

In the Cardiff County Court no 518 of 2009

Joint Liquidators’ final account

13 January 2010 to 11 September 2019

**RSM Restructuring Advisory LLP
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
SO53 3TY
Tel: 023 8064 6437
Email: lisa.duell@rsmuk.com**

Sections

1. Conduct of the winding-up
2. Creditors' claims and dividend information
3. Receipts and payments
4. Costs and Joint Liquidators' remuneration
5. Creditors' right to information and ability to challenge remuneration and expenses
6. Closure of liquidation

Appendices

- A. Statutory and other 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 Southampton current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators in the period from 13 January 2010 to 11 September 2019
- G. Notice that company's affairs are fully wound up

This account has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the Compulsory Liquidation in the period from 13 January 2010 to 11 September 2019. This account should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This account has been prepared solely to comply with the requirements of the 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.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

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 Conduct of the winding-up

1.1 Realisation of assets

The Joint Liquidators are obliged to collect in the Company's property and maximise realisations. In some cases 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.

Freehold Properties

The Official Receiver's report to creditors listed investment properties at 16 Castle Street, Caerphilly and Flats 1, 3 & 5 Kingswood Close, Hengoed, with an estimated to realise value of £311,962.

16 Castle Street, Caerphilly

The freehold property was subject to a fixed charge in favour of RBS registered on 19 May 2007.

A 5 year lease had been granted to the tenant in January 2005 and, whilst the tenant was still in occupation, the lease had expired.

The Joint Liquidators instructed an agent to value and market the property and liaise with the tenant in respect of the rent and the terms of a new lease.

Prior to marketing the property for sale, it was necessary for the Joint Liquidators to arrange for a new lease to be drafted. The agent estimated that once the new lease was in place, the property would have an estimated realisable value of £130,000.

Solicitors were instructed to prepare the lease and it was completed in January 2012.

With the agreement of RBS, the property was subsequently placed on the open market. However, it later transpired that there were rights of way across the property, which had not been registered with the Land Registry. This matter prevented a sale being achieved at the original valuation. Under the circumstances, the agent recommended that the property be sold via auction with a guide price of £80,000.

In August 2013, the property was sold at auction for £107,000 from which the sum of £80,000 was paid to RBS under their fixed charge.

The sum of £29,107 was received in rental income from this property prior to the sale.

Flats 1, 3 & 5 Kingswood Close, Hengoed

Three flats owned by the company were subject to a fixed charge in favour of RBS registered on 9 August 2006.

At the commencement of the liquidation, Flat 1 was occupied but a notice had been served on the tenant to vacate the property and Flats 3 and 5 were vacant.

The Joint Liquidators instructed an agent to value and market the properties, and liaise with the tenants.

The agent initially recommended that each flat be marketed for £100,000.

However, in November 2010 the agent reported that there were several outstanding matters in respect of conditions of planning permission, building regulation requirements and highways issues, which meant that it was unlikely that the properties could be sold in their present state. The agent estimated that the remedial works would cost approximately £19,000.

The Joint Liquidators liaised with RBS and it was agreed that the remedial works would be funded from the sale proceeds of the property at 16 Castle Street, Caerphilly.

As reported above, this sale completed in August 2013. The remedial works went ahead and were completed in 2015. However, the requisite Building Control approval was not granted until later, in 2016.

During the marketing process, issues were raised surrounding RBS's legal charges over the flats. It transpired that RBS had only a legal charge over the communal hallway in the property and whilst it would not be entitled to the proceeds from the sale of the flats, it would be entitled to a 'ransom' payment of 1/3 of the sale price.

The sale of the flats completed in December 2016 and, after negotiations with RBS in respect of the division of the costs incurred, the sum of £155,547 was received into the liquidation.

The sum of £934 was received in rental income from Flat 1 prior to the sale of the property.

Other Land

In July 2018 the Joint Liquidators disclaimed 4 parcels of land, which were not cost effective to sell.

Bank Interest

During the course of the liquidation, bank interest in the sum of £398 has been received.

1.2 Claim for compensation for mis-selling of interest rate hedging product

The Joint Liquidators have completed their enquiries and confirmed that there is no evidence of mis-selling, or redress due to the Company.

1.3 Investigations

Following an initial assessment, no further investigations were deemed necessary.

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the 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 legislative and best practice responsibilities. 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
- Consideration of Health and Safety and environmental regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

1.5 Change in Joint Liquidator

As a result of Duncan Beat leaving RSM Restructuring Advisory LLP, by Court Order dated 19 June 2019 he was removed as Liquidator and Richard Brewer (IP No 9038) and Alexander Kinninmonth (IP No 9019) of RSM Restructuring Advisory LLP were appointed in his place. A Notice to this effect was advertised in the London Gazette on 28 June 2019, and in accordance with the terms of the Order, the prior appointee was released from office with effect from 19 June 2019.

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 28 days of publication in the Gazette (or receipt of this report, if sooner).

2 Creditors' claims and dividend information

Creditors' claims as set out in the Official Receiver's report to creditors totalled £150,816. However, this did not include the shortfall incurred by RBS.

The Joint Liquidators have agreed 6 claims totalling £230,397 and a dividend of 7.35p in the £ was paid on 11 September 2019. Please see Appendix B.

No further dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

The winding up petition was brought by HM Revenue & Customs and its petition costs of £1,490 were paid in February 2012.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with legislative and best practice requirements. Creditors will only derive an indirect financial return from this work 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
- Review of creditor claim supporting documentation
- Calculation and payment of dividends to one or more classes of creditors

2.1 Prescribed part

Whilst there are creditors secured by fixed and floating charges over the assets and undertakings of the Company, those creditors will receive no recovery under their floating charges. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986.

3 Receipts and payments

I attach a summary of our receipts and payments for the period from 13 January 2010 to 11 September 2019 at Appendix C. I have reconciled this account with that which is held by the Secretary of State in respect of the liquidation.

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

4 Costs and Joint Liquidators' remuneration

4.1 Authority

The Joint Liquidators' remuneration was approved by the secured creditor on a fixed fee basis, limited to £20,000, in May 2017.

4.2 Remuneration and expenses incurred in the period from 13 January 2010 to 11 September 2019 and since appointment

Details of the amount of remuneration drawn to date is set out in the attached receipts and payments account.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in this final account.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

4.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statements, 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 at Appendix F. Expenses paid in the period are shown in the attached receipts and payments account.

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.

Clarke Willmott LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £8,393 plus VAT have been paid.

Moore Blatch LLP, solicitors, have also been retained as legal advisors in view of their general experience and expertise in these matters. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £10,261 plus VAT have been paid.

Brinsons Limited were retained as agents to value the assets. I have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. They have submitted invoices totalling £350, which have been paid.

BNP Paribas Real Estate were retained as property management agents in respect of Flats 1, 3 & 5 Kingswood Close, Hengoed. I have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. They have submitted invoices totalling £5,402, which have been paid.

5 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 by either

- (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 Joint Liquidators 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> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

6 Closure of liquidation

6.1 Notice that the company's affairs are fully wound up

Please see 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 Liquidator will vacate office and obtain his release under the relevant legislation.

6.2 Release of Liquidator

I can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies and with the court 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 that the company's affairs are fully wound up.

6.3 Dissolution of the Company

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

Should you have any further queries please do not hesitate to contact Lisa Duell of my office.



Richard Brewer
RSM Restructuring Advisory LLP

Appendix A

Statutory and other information

Company Information	
Company name:	B&S Homes Limited
Company number:	04317717
Date of incorporation:	6 November 2001
Previous company names:	Not applicable
Trading name:	Not applicable
Trading address:	243 Bedwas Road, Caerphilly CF83 6QX
Principal activity:	Property rental
Registered office:	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY
Previous registered office:	243 Bedwas Road, Caerphilly CF83 6QX

Liquidation Information		
Joint Liquidators	Alexander Kinninmonth appointed 19 June 2019 Richard Brewer appointed 19 June 2019 Duncan Beat appointed 13 January 2010, released 19 June 2019	
Court & reference:	Cardiff County Court, number 518 of 2009	
Appointment by:	The Secretary of State	
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 administrator	Lisa Duell 023 8064 6437 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY	
Name, address & contact details of Joint Liquidators	Primary Office Holder Richard Brewer RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY IP Number: 9038	Joint Office Holder: Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY IP Number: 9019

Appendix B

Dividend information

	Owed*	Paid	Date paid
Secured creditor – The Royal Bank of Scotland plc	£309,388	£80,000 £100,000	15 August 2013 29 June 2017
Unsecured creditors	£230,397	7.35p in £	11 September 2019
Estimated net property	N/A		
Prescribed part for unsecured creditors	N/A		

* Per claims received

B&S Homes Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments
To 05/09/2019

S of A £		£	£
100,000.00	SECURED ASSETS		
	Freehold Land & Property	262,547.40	262,547.40
	COSTS OF REALISATION		
	Legal Fees	8,393.40	
	Agents/Valuers Fees	16,266.55	
	VAT - Irrecoverable	938.75	(25,598.70)
(100,000.00)	SECURED CREDITORS		
	Chargeholder (1)	180,000.00	(180,000.00)
	ASSET REALISATIONS		
	Petition Deposit	690.00	
	Rent - 16 Castle Street	29,106.62	
	Rent - Kingswood Close	933.62	
	Bank Interest Gross	190.61	
	ISA Interest	207.11	31,127.96
	COST OF REALISATIONS		
	O.R. fees & expenses	2,160.00	
	ISA Quarterly Charges	440.00	
	DTI Cheque Fees	18.70	
	Sec of State Fees	4,808.51	
	Petitioners Costs	1,490.00	
	Liquidators Fees	20,000.00	
	Agents/Valuers Fees	6,155.61	
	Legal Fees	10,261.00	
	Corporation Tax	3,444.04	
	Other Property Expenses	8,500.00	
	Insurance of Assets	13,425.42	
	Bank Charges	356.00	
	Tax Deducted at Source	79.34	(71,138.62)
(465,321.57)	UNSECURED CREDITORS		
	Trade & Expense Creditors	6,549.27	
	Banks/Institutions	10,388.77	(16,938.04)
(465,321.57)			0.00
	REPRESENTED BY		NIL

Appendix C

RSM Restructuring Advisory LLP 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 Southampton 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 Southampton 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 D

RSM Restructuring Advisory LLP Southampton current charge out and disbursement rates

Hourly charge out rates	
	Current rates £
Partner	460 to 655
Directors / Associate Directors	415 to 575
Managers / Assistant Managers	265 to 310
Senior Administrators / Administrators	175 to 225
Support Staff	135

Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred by the Joint Liquidators in the period from 13 January 2010 to 11 September 2019

	Incurred in the period £	Paid to date £	Unpaid £
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)			
Remedial building work, Brytech Building Services	12,755	12,755	
Remedial building work, Acoustic & Noise Limited	864	864	
Remedial building work, S.E.T. Electrical Contractors Limited	800	800	
Legal fees, Clarke Willmott LLP	8,393	8,393	
Legal fees, Moore Blatch LLP	10,261	10,261	
Property insurance	13,425	13,425	
Agent fees, BNP Paribas Real Estate	5,402	5,402	
Agent fees, via Clark Willmott LLP	5,460	5,460	
Agent fees, via Moore Blatch LLP	5,230	5,231	
Agent fees, Brinsons Limited	350	350	
Agent fees, Official Receiver instructed	120	120	
Agent fees, Hillside Services Limited	85	85	
Remedial building work, plumbing	180		180*
Land registry fees	94		94
Storage fees	66		66
Case management software	7		7
Postage	5		5
Sub Total	65,497	65,145	352
CATEGORY 2 DISBURSEMENTS			
Photocopying	5		5
Mileage	2		2
Supplies and stationery	1		1
Sub Total	8	NIL	8
Total	65,505	65,145	360

*This amount has been paid by RSM

Appendix G

In the Cardiff County Court No 518 of 2009

B&S Homes Limited IN LIQUIDATION

Company No: 04317717

Richard Brewer and Alexander Kinninmonth appointed as Joint Liquidators

Notice delivered to the creditors on: 13 September 2019

Notice that company's affairs are fully wound up

Rule 7.71 Insolvency (England and Wales) Rules 2016

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 office-holder for further information about remuneration or expenses set out in the final account.
- c) 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.

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 is in all the circumstances excessive, or that the basis fixed for the office holder's 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 172(8) Insolvency Act 1986 (as amended) as soon as they have complied with section 146(4) of that Act by filing with the court and delivering to the registrar of companies the final account and statement required by section 146(4)(b) of whether any creditors have objected to the Joint Liquidators' release.
- f) The Joint Liquidators will be released under section 174(4)(d)(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:

Richard Brewer
RSM Restructuring Advisory LLP

Joint Office Holder:

Alexander Kinninmonth
RSM Restructuring Advisory LLP

Highfield Court
Tollgate
Chandlers Ford

Highfield Court
Tollgate
Chandlers Ford

Eastleigh SO53 3TY

IP Number: 9038

Dated: 11 September 2019

A handwritten signature in black ink, appearing to read 'Richard Brewer', with a stylized, flowing script.

Richard Brewer
RSM Restructuring Advisory LLP
Joint Liquidator

Eastleigh SO53 3TY

IP Number: 9019