

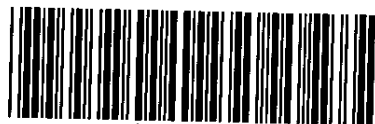
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



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A19

24/04/2018

#105

COMPANIES HOUSE

1 Company details

Company number 0 4 3 9 8 9 6 5

Company name in full TALL TREES RACING LTD

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

2 Liquidator's name

Full forename(s) Joseph Gordon Maurice

Surname Sadler

3 Liquidator's address

Building name/number Cumberland House,
Street 35 Park Row

Post town Nottingham

County/Region

Postcode N G 1 6 E E

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up


6 Period of progress report

From date	d 2 d 4	m 0 m 2	y 2 y 0 y 1 y 7
To date	d 2 d 3	m 0 m 2	y 2 y 0 y 1 y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X  X
Signature date	d 2 d 0 m 0 m 4 y 2 y 0 y 1 y 8

JGMS.MAC.TAL01

20 April 2018

TO ALL MEMBERS & CREDITORS

Dear Sirs

TALL TREES RACING LTD**IN CREDITORS VOLUNTARY LIQUIDATION****Company number: 04398965****Office holder(s): Joseph Gordon Maurice Sadler****Date of appointment: 24 February 2017****Previous Registered Office: Stables End Court, Main Street, Market Bosworth, Nuneaton CV13 0JN****Registered Office: 109 Swan Street, Sileby, Leicestershire LE12 7NN**

In accordance with Rule 18.7 of the Insolvency Rules 2016 (as amended), I write to provide all members and creditors of the company with an account of my acts and dealings and of the conduct of the winding-up for the period 22 July 2017 to 23 February 2018. This report should be read in conjunction with my previous reports dated 24 February 2018 and 26 July 2017.

I enclose the following additional information:-

- a) Receipts and payments account.
- b) Schedule of remuneration, disbursements and case expenses

Use of website to deliver future documents

I intend to take advantage of the legislative provisions whereby I can put future documentation onto a website and need not write to creditors to notify them that I have done so save for certain specified circumstances. I attach a formal 'Notice of general use of website' which provides full details.

Asset realisations

The overall asset realisations are generally lower than originally anticipated on the estimated statement of affairs as at 24 February 2017. This is attributable to ongoing realisation of assets.

Cash at Bank

Upon closure of the company bank account held at National Westminster Bank Plc, a credit balance in the sum of £7,441.34 was realised. This is greater than anticipated on the estimated statement of affairs and is attributable to funds received in the run-up to liquidation.

Tangible assets***Freehold land***

The sale of the company's interest in freehold land remains the most significant transaction to complete. The sale is complex in view of a number of interested parties. The transaction also became protracted in view of the death of the company's former director however my solicitors continue to press for a completion and it is hoped that this will be completed within the next three months. Once the sale of the land is completed I will review the 2014 land transfer and any other potential areas of recovery. Regrettably current evidence suggests that this transaction is unlikely to generate any funds for the benefit of the non-preferential creditors.

Race horses

As previously advised six horses were sold for £9,716.67.

Chattels

As previously reported the company's chattels realised £5,800 which exceeded the estimated statement of affairs figure at £1,700.

Book debts

The company's books and records revealed debtors totalling £61,396. Realisations to date total £1,433 with some amounts crediting the company's bank account as referred to above. The death of the director has severely hampered the book debt collection exercise in view of a lack of accounting information and counter-claims. I have instructed a debt collector but it is prudent to assume that there will be no further realisations from book debts in this matter.

Fixed charge creditors

The company had granted a fixed charge to National Westminster Bank plc over the freehold land. A claim has been received in the sum of £82,227.34. As referred to above realisation of this asset is ongoing and it is anticipated that settlement of the bank's charge will be in full.

Secured creditors

Tattershall Limited holds a charging order made final on 14 September 2016 over the land and costs and interest to 21 December 2017 stood at £423,551.29. Goffs UK Limited and Goresbridge Horse Sales were seeking to secure charging orders over certain of the company's assets however since there is likely to be a shortfall to Tattershall Limited, these secured creditors will similarly face a shortfall in the proceedings.

Preferential creditors

The only preferential creditors on the estimated statement of affairs were in respect of employees' holiday pay in the sum of £5,254. I am awaiting a formal claim from the Redundancy Payments Office. Current evidence suggests that there will be a distribution to the preferential creditors. In summary, preferential claims total £5,254 and nil has been distributed to this class of creditor.

Floating charge creditor

National Westminster Bank Plc was granted a debenture containing fixed and floating charges over all the company's assets on 14 January 2003 and it was registered on 29 January 2003. As the floating charge was granted before 15 September 2003, the charge holder has absolute priority to the non-preferential creditors and there is no requirement to set aside any of the monies available to the floating charge holder for the benefit of the non-preferential creditors under the "Prescribed Part" provisions. A claim has been received in the sum of £82,227.34 and this will be settled in full from the land sale detailed above.

Non-preferential creditors

The total value of non-preferential creditors on the estimated statement of affairs is £1,005,309 and I confirm that claims have been received totalling the sum of £168,643.26. Based on the current information, I would estimate that non-preferential creditors are unlikely to receive a distribution in this matter. In this respect I have not sought to agree the claims of the non-preferential creditors.

Work undertaken

I have continued to realise the assets of the company and liaised with my agents as appropriate.

I have scheduled the claims of the preferential and the non-preferential creditors and I have dealt with queries raised by creditors as they have arisen.

I am required to undertake specific statutory activities which provide no financial benefit to creditors. These activities are detailed in the schedule of further information.

Additionally, I have discharged my statutory duties as Liquidator in the day to day matters associated with the case. The appointees are bound by the Insolvency Code of Ethics when carrying out work relating to the insolvency appointment.

Known outstanding matters – work remaining to be completed

In summary, the following key matters remain outstanding:-

- to complete the sale of the freehold
- distribute proceeds from the sale of the freehold to secured creditors in order of priority

- to declare a dividend to the preferential creditors, subject to favourable asset realisations and the costs of the liquidation
- to agree the claims of the non-preferential creditors and subsequently declare a first and final dividend to the non-preferential creditors.

Based on the information currently available, I estimate the remaining time to complete this case being 12 months from the date of this report.

Liquidator's remuneration

The creditors previously approved a statement of affairs fee of £6,000 plus VAT.

I have been granted approval by the creditors by decisions by correspondence for fees on a time cost basis to the total value of £38,444. I enclose a schedule which provides full details of the estimated budget, the time costs incurred and the Liquidator's disbursements. To date, the Liquidator has drawn no remuneration..

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:-

<http://www.creditorinsolvencyguide.co.uk>

Additional information regarding how the liquidator(s) will be paid can be downloaded at:-

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

Alternatively, a Creditor may obtain a printed copy by contacting this office directly.

Professional advisors engaged

I have instructed professional advisors to assist with the administration and progression of the case. The choice of advisor is based on their relevant experience and ability to perform this type of work, the nature and complexity of the specific assignment and the basis of the fee arrangement negotiated. Full details are included in the attached schedule of further information.

Disclaimer

This report has been circulated for the sole purpose of providing creditors with an update for information purposes only to fulfil the necessary statutory requirement. The contents are private and confidential and may not be relied upon, referred to, reproduced in whole or in part or otherwise used by creditors for any purpose other than providing an update for them for information purposes, or by any other person for any purpose whatsoever.

Yours faithfully



J G M Sadler
Liquidator
Licensed in the United Kingdom to act as an insolvency practitioner
by the Association of Chartered Certified Accountants

Enc

Receipts and Payments: TAL01 -

TALL TREES RACING LTD IN CREDITORS VOLUNTARY LIQUIDATION

Bank, Cash and Cash Investment Accounts: From: 24 February 2017 To: 23 February 2018

SOA Value		22 July 2017 to 23 February 2018	Total to 23 February 2018
£		£	£
	SECURED ASSETS		
200,000	Freehold Land and Property	0.00	0.00
			0.00
	SECURED CREDITORS		
(524,035)	Fixed Charge Claims	0.00	0.00
(324,035)			0.00
	ASSET REALISATIONS		
0	Bank Interest Gross	2.98	2.98
0	Cash at Bank on Appointment	7,441.34	7,441.34
61,396	Debtors (Pre-Appointment)	1,190.00	1,433.00
200	Furniture, Fixtures and Fittings	0.00	700.00
1,500	Other Fixed Assets	0.00	5,100.00
27,500	Stock/Inventory on Hand	0.00	9,716.67
90,596		8,634.32	24,393.99
	COST OF REALISATIONS		
0	Agents / Valuers Fees	0.00	(100.00)
0	Document Hosting	(10.00)	(10.00)
0	Land Registry Fees	(36.00)	(36.00)
0	Livery Fees	0.00	(960.00)
0	Preparation of Statement of Affairs	0.00	(6,000.00)
0	Room Hire	(50.00)	(50.00)
0	Specific Bond	(250.00)	(250.00)
0	Statutory Advertising	0.00	(338.40)
0		(346.00)	(7,744.40)
	PREFERENTIAL CREDITORS		
(5,254)	Holiday Pay	0.00	0.00
(5,254)		0.00	0.00
	UNSECURED CREDITORS		
(288,345)	Associated Creditors	0.00	0.00
(1,073)	Banks/Institutions	0.00	0.00
(324,035)	Deficiency In Security	0.00	0.00
(43,926)	Employees	0.00	0.00
(95,000)	HM Revenue and Customs	0.00	0.00
(256,873)	Trade and Expense Creditors	0.00	0.00
(1,009,252)		0.00	0.00
	EQUITY		
(100)	Ordinary	0.00	0.00
		0.00	0.00
(1,248,045)		8,288.32	16,649.59
	REPRESENTED BY		
	Current Account		16,589.59
	VAT Receivable (Payable)		60.00
			16,649.59
			16,649.59

TALL TREES RACING LTD

IN CREDITORS VOLUNTARY LIQUIDATION

SCHEDULE OF REMUNERATION, DISBURSEMENTS AND CASE EXPENSES;

WITH FURTHER INFORMATION

Firm's charging policy for appointments taken after 1 October 2015

It is the firm's policy that all staff involved on an assignment will record all time spent on dealing with matters arising on that client and that the time will be categorised to show the type of activity carried out. The charge out rates of licensed insolvency practitioners, directors and managers do not therefore include provisions for time spent by secretaries, cashiers and support staff. From 1 October 2015, additional categories of staff activity have been introduced to facilitate more detailed reporting where it is appropriate to do so.

Irrespective of any basis of remuneration agreed, the legislation requires that time spent by all staff on a case is recorded. The recorded time cost is calculated by multiplying the time spent by the individual by their charge-out rate. Time is recorded in units of 6 minutes, with 10 units making up each hour of time spent. Charge-out rates are reviewed annually and are subject to change without prior notice. Full details of the rates applied to a specific case are available on application.

Although for most appointments, the legislation allows the office holder to seek to be remunerated on a combination of any or all of the following bases;

- a. A time cost basis
- b. A percentage of the value of the property dealt with by the office holder (realisations and / or distributions)
- c. A fixed fee

it is the Firm's current policy to seek remuneration on (a) a time cost basis for insolvent appointments.

The arrangements regarding office holder remuneration do not however apply to Members Voluntary Liquidations (MVLs), Company Voluntary Arrangements (CVAs) or Individual Voluntary Arrangements (IVAs). In MVLs, the company members agree the fee basis, usually as a fixed fee. In VAs, the fee basis is incorporated in the arrangement proposal which creditors agree when they approve the arrangement.

Office holders remuneration is subject to VAT with the exception of VAs which are VAT exempt.

The Firm has five grades of staff (including the office holder) as detailed below. The office holder ensures that case assignments have been carried out by appropriate grades of staff. The charge-out rates of the persons involved in this case from commencement to the current time are as follows:-

	<i>Charge-out rate at commencement (up to £ per hour)</i>
Licensed Insolvency Practitioner	225.00
Director / Senior Manager	175.00
Manager	150.00
Other professionals	135.00
Administrative staff	65.00

Each staff member involved in the case records actual time spent in a computerised time recording system together with a narrative describing the actual work undertaken. Work is analysed by prescribed task descriptors which are recorded under the following standardised categories;

- Administration (including statutory reporting)
- Investigations
- Realisation of assets
- Trading
- Creditors (claims and distribution)

In seeking approval to be remunerated on a time costs basis, the office holder must provide a fee estimate to the creditors which then acts as a cap to ensure that the fees subsequently drawn cannot exceed the fee estimate without the office holder seeking further approval. The office holder must also provide details of the

work intended to be undertaken together with details of the hourly rates proposed to be charged and an estimate of the time envisaged being taken to complete the required work. The office holder will also state whether it is envisaged at this stage whether there may be a future need to seek approval to exceed the original estimate and any reasons for which this could become necessary. To simplify matters, the estimated charges may be presented using a 'blended' (an average time cost) rate for the work carried out detailed in the fee estimate.

Should the office holder subsequently need to seek authority to draw fees in excess of the original fees estimate, details will be provided which include reasons why the original estimate has been or is likely to be exceeded, details of any additional work required to be undertaken, the hourly rates proposed and an estimate of the additional time envisaged being taken to complete the identified work. The office holder will again state whether it is envisaged at this stage whether there may be a future need to seek approval to exceed the estimate and any reasons for which this could become necessary.

Sufficient information will be provided about the appointment to demonstrate how the fee estimate reflects the requirements of the case. This will include any responsibility of an exceptional nature on the office holder, the effectiveness with which functions are carried out and the value and nature of the property dealt with by the office holder.

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:-

<http://www.creditorinsolvencyguide.co.uk>

Additional information regarding how the Insolvency Practitioner will be paid can be downloaded under "Fees" at:-

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

Alternatively, a creditor may obtain a printed copy by contacting this office directly.

Disbursements

Disbursements incurred by the office holder in connection with the case must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 - disbursements not requiring approval represent a re-charge to the estate for direct costs, payable to independent third parties, specifically incurred in the administration of the estate. In certain instances these costs were initially met from the firm's resources due to the lack of funds available at the time that payment was due.

Category 2 - disbursements requiring approval, represent a charge to the estate for the costs incurred by the firm specifically in relation to the estate. The basis of payment of category 2 disbursements must be approved by creditors prior to any payment being drawn. It is proposed that payment shall be made in respect of Category 2 disbursements as follows:-

- Mileage will be charged at 45p per mile.
- Other disbursements where the firm makes payment to an external party for an expense incurred wholly, exclusively and necessarily in relation to the insolvent estate, will be recharged at cost.

Professional advisors engaged

I have instructed professional advisors to assist with the administration and progression of the case. The choice of advisor is based on their relevant experience and ability to perform this type of work, the nature and complexity of the specific assignment and the basis of the fee arrangement negotiated. Professional advisors' fees are charged at cost. I provided details of fees to be incurred or likely to be incurred when seeking fee approval.

Anticipated costs associated with the use of professional advisors were as follows:-

<i>Professional Advisors</i>	<i>Service provided</i>	<i>Basis of fees</i>	<i>Estimated total £ *</i>
Alan Swinbank	Agent and Valuer fees	Flat fee	100.00
Nelsons	Legal Fees	Time costs	15,000.00
JP Associates Limited	Debt collection services	Commission	2,000.00
TOTAL			17,100.00

Actual costs incurred in this reporting period are detailed as follows:-

Advisor/Organisation	Service provided	Reason selected	Basis of fees	Fees paid this reporting period
Alan Swinbank	Agent and Valuer fees	Sector knowledge and experience	Flat fee	£nil
J P Associates Limited	Debt recovery services	Relevant knowledge and experience	% realisations	£nil
Nelsons	Legal advice	Sector knowledge and experience	Time costs	£nil

- * As previously advised Mr Swinbank provided a valuation service and brokered the sale of the race horses. The agreed fee was £100.00.
- * JP Associates Limited has been instructed to collect the debtor ledger on a 20% of realisations commission basis. Debt collection remains ongoing. No fee has been paid to date.
- * Nelsons solicitors continue to liaise with the purchaser, the secured creditors and other stakeholders. There is a provision of £15,000 for costs and no fee has been rendered to date.

I am satisfied that fees charged are considered reasonable in the circumstances of the case.

Declaration regarding treatment of VAT and accruals

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT, with VAT recorded on a separate line. The receipts and payments account discloses all receipts and payments in the reporting period. However, there may be additional accrued expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges will be drawn upon case closure in accordance with the resolution already approved by creditors.

Remuneration and approved fees estimate

I have also been granted approval by the creditors by decision by correspondence for fees on a time cost basis to the level of the fees estimate indicated in the Fees Estimate table originally provided to creditors, copy below.

This decision was sought under rule 15.9(3) with a decision date of 16 August 2017. Creditor voting received was as follows:

	For (£)	Against (£)	Abstain (£)
Londonderry Farriers	840	nil	nil
Wm McIvor & Son	11,716	nil	nil
Total	12,556	nil	nil

Creditors should be aware that it is the fees estimate **total** that acts as an overall cap on appointees' remuneration across all of the categories. The individual category totals form an **estimate** of the likely category time cost fees anticipated at the time of presentation. I have ensured throughout that case assignments are carried out by appropriate grades of staff.

Work carried out on this case in the period covered by this report is detailed below. I am required by the legislation to indicate which of these activities are likely to provide a financial benefit to creditors of the case (shown in *italics*) as opposed to those that are required by statute (shown in normal type).

Administration (including statutory reporting)

- Obtaining the specific penalty bond – a mandatory insurance to protect the case assets after realisation – and review level on a monthly basis
- Management, organisation and coordination of staff involved in the case
- Setting up of case related files and the ongoing filing of paperwork
- Liaising with company officers and former staff, regarding general liquidation matters
- Dealing with general enquiries and all correspondence regarding the case and routine updating of data in our case management system

- Consulting with Auctioneers and valuers over the outline strategy for dealing with landlords, securing the assets and subsequent asset realisation
- Periodic review of case progress, asset realisations and other statutory case matters.
- Planning and management of strategies for subsequent case progression
- Review and monitoring of the progression of the sale of all assets and debtor collections
- Opening and maintaining the case bank account
- Recording of all receipts and payments made during the course of the liquidation
- Bank reconciliations and production of statements for review purposes
- Production of VAT returns, PAYE year end returns and Corporation Tax returns as required
- Production and submission of periodic reports to appropriate stakeholders
- Filing of mandatory returns at Companies House
- Convening and holding of meetings of members and creditors

Investigations

- Liaison with former company officers and former company advisors
- Liaising with solicitors
- Consideration of the possible actions necessary to take as liquidator
- Progressing any identified issues to closeout

Realisation of assets

- Liaising with agents /solicitors
- Liaison with solicitors over legal matters associated with the assets in the case
- Liaison with auctioneers and valuers over reporting, realisation strategies and vendor accounts
- Identifying and securing
- Seeking to realise debtor ledger
- Dealing with debtor ledger matters and liaising with debtors over queries as appropriate
- Ongoing query resolution in respect of disputed book debts

Creditors (claims and distribution)

Contextual Information:

- a) Number of known creditors in this case: 57
- b) Number of former employees in this case: 08

Employees

- Liaising with the Redundancy Payments Service to agree preferential claims
- Identifying and agreeing any preferential and non-preferential employee balancing claims

Non-preferential creditors

- Dealing with calls and queries from creditors
- Taking, relaying and actioning messages
- Management of correspondence to non-preferential creditors, including e mail queries and claim forms
- Providing summary updates to creditors as required

Secured creditors

- Liaison with the Company's secured creditors
- Confirmation of validity of the secured creditor's security
- Agreement of secured creditor claim and settlement from asset realisations

Adjudication and distribution

- Entry to our case management system of all secured, preferential and non-preferential claims
- Consideration of secured, preferential and non-preferential claims as appropriate, seeking additional information as required
- Written correspondence to relevant creditors of claims admission or rejection

Fees estimate approved by creditors

The table below is the estimate previously provided (and approved) of the total time and associated time costs anticipated for the input required for all grades of staff to manage this case to full completion.

Work category	Estimated total hours	Estimated time cost £	Blended rate £
Administration (inc statutory reporting)	168.0	19,328	
Investigations	25.5	3,873	
Realisation of assets	79.8	10,773	
Creditors (claims and distribution)	32.0	4,470	
Anticipated total for all categories of work	305.3	38,444	125.92

This estimate was based on the information available at the time to the office holder. Whilst every care was taken to ensure the accuracy of the data presented, it was based on the information presented to the office holder and the experience of the office holder in dealing with cases of a similar level of complexity.

It is not anticipated at this stage that the office holder will need to seek further approval in respect of fees. If circumstances are such that it becomes apparent that total time costs incurred are likely to exceed the above estimate, the office holder will provide full details in the subsequent periodic report to creditors.

Time costs

The time costs during the course of my administration for the period covered by this report are summarised below:-.

Work category	Licensed Insolvency Practitioner hours	Director/ Senior Manager hours	Manager hours	Professional staff hours	Admin staff hours	Total hours	Time cost £	Average hourly rate £
Administration (inc statutory reporting)	2.3	0.3	6.4	12.6	1.1	22.7	3,144.50	138.52
Investigations	0.6	-	-	-	-	0.6	135.00	225.00
Realisation of assets	0.2	-	2.1	0.5	-	2.8	427.50	152.68
Fixed charge asset realisations	22.1	-	4.3	-	-	26.4	5,617.50	212.78
Creditors (claims and distribution)	0.7	-	1.5	0.6	-	2.8	463.50	165.54
Totals	25.9	0.3	14.3	13.7	1.1	55.3	9,788.00	177.00

The total time costs during the course of my administration to the end of the current reporting period are summarised below:-.

Work category	Licensed Insolvency Practitioner Hours	Director/ Senior Manager hours	Manager hours	Professional staff hours	Admin staff hours	Total hours	Time cost £	Average hourly rate £
Administration (inc statutory reporting)	3.7	0.3	7.4	45.0	9.0	65.4	8,071.00	123.41
Investigations	2.0	0.1	0.9	6.1	-	9.1	1,426.00	156.70
Realisation of assets	0.2	-	2.1	19.8	-	22.1	3,033.00	137.24
Fixed charge asset realisations	22.1	-	4.4	10.3	-	36.8	7,023.00	190.84
Creditors (claims and distribution)	1.1	-	1.6	8.1	-	10.8	1,581.00	146.39
Totals	29.1	0.4	16.4	89.3	9.0	144.2	21,134.00	146.56

Please note, the time costs under fixed charge asset realisations will need approval from the creditors holding the security to be paid from the realisations from those assets. As such, they are not part of the above fees estimate under consideration.

No appointee's remuneration has been drawn.

Disbursements

I have previously been granted approval by the creditors by correspondence that payment shall be made in respect of Category 2 disbursements as outlined above.

The resolution return date and voting outcome is exactly as detailed for the fees estimate above.

The Category 2 disbursements to date are as follows:-

<i>Nature of Disbursement</i>	<i>Paid in current period £</i>	<i>Total paid to period end £</i>	<i>Specific Accruals £ *</i>
Vehicle mileage at up to 45p per mile	-	-	480.60
TOTAL	-	-	480.60

* I can confirm that the disbursements due under specific accruals above have not been drawn to date.

Statement of creditors' rights to receive further information and statement of creditors' rights to challenge remuneration and/or expenses

Relevant extracts of Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016

Rule 18.9

- (1) The following may make a written request to the office holder for further information about remuneration or expenses set out in a progress report under Rule 18.4:
 - a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
 - the remuneration charged by the office holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under Rules 18.16 and 18.20 is inappropriate; or
 - the expenses incurred by the office holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in Rule 18.36 or 18.37 as applicable:
 - a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report or account under Rule 18.3 which first reports the charging of the remuneration or the incurring of the expenses in question.

A copy of our Standard Terms of Business may be downloaded from:-

<http://www.ewslip.co.uk/downloads>

Alternatively, a Creditor may obtain a printed copy by contacting this office directly.

NOTICE OF GENERAL USE OF WEBSITE

TALL TREES RACING LTD

COMPANY NUMBER: 04398965

This notice is given under Rule 1.50 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Joseph Gordon Maurice Sadler of Elwell Watchorn & Saxton LLP, Cumberland House, 35 Park Row, Nottingham NG1 6EE (telephone number 0115 871 7490), who was appointed by the members and creditors.

Accessing documents

The Liquidator has chosen to deliver all future documents (other than those listed below) to members and creditors by making them available for viewing and downloading on the website set out below:

Website: www.ewslip.co.uk
Select 'Creditor Reports' at the top of the home page
Password: tt62re39pg

Documents will be uploaded to this website without further notice to members and creditors and the Liquidator will not be obliged to deliver any such documents to any recipient of this notice unless it is specifically requested.

Requesting hard copies

Recipients of this notice may at any time request a hard copy of any or all of the following:

- (i) documents currently available for viewing on the website; or
- (ii) future documents that may be made available there.

To request one or more hard copies, contact Mark Cooper by one of the following methods:

Telephone: 0115 871 7490
Email: j.saxton@ewslip.co.uk
By post: Cumberland House, 35 Park Row, Nottingham NG1 6EE

Documents that will not be uploaded to the website

The following documents will not be uploaded to the website but instead will be delivered by post or by email as required:

- (i) a document for which personal delivery is required;
- (ii) a notice under rule 14.29 of the Insolvency (England and Wales) Rules 2016 of intention to declare a dividend;
- (iii) a document which is not delivered generally.



Signed: _____
Joseph Gordon Maurice Sadler
Liquidator

Dated: 20 April 2018

Documents which are likely to be uploaded to the website

In Liquidations, the following reports and notices are generally issued:

Document	Approximate timescale (from commencement of Liquidation)
Notice of Appointment	Within 28 days
Annual Progress Report	14 months and annually thereafter
Final Report	Case end

LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	J G M Sadler
Company name	Elwell Watchorn & Saxton LLP
Address	Cumberland House, 35 Park Row
Post town	Nottingham
County/Region	
Postcode	N G 1 6 E E
Country	
DX	
Telephone	0115 871 7490



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