

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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24/10/2019

#241

COMPANIES HOUSE

1 Company details

Company number 0 4 7 2 6 2 9 2

Company name in full IGWT Limited

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

2 Liquidator's name

Full forename(s) Paul

Surname Masters

3 Liquidator's address

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Poxon

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

5 Liquidator's address ②

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

Country

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

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6 Period of progress report

From date	d 2 d 3	m 0 m 8	y 2 y 0 y 1 y 8
To date	d 2 d 2	m 0 m 8	y 2 y 0 y 1 y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1 d 6	m 1 m 0	y 2 y 0 y 1 y 9
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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 **Amy Richardson**

Company name **Leonard Curtis**

Address **Bamfords Trust House**

85-89 Colmore Row

Birmingham

Post town

County/Region

Postcode

B 3 2 B B

Country

DX

Telephone

0121 200 2111



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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**IGWT Limited
(In Creditors' Voluntary Liquidation)**

Company Number: 04726292

Former Registered Office: 597 Stretford Road, Old Trafford, Manchester M16 9BX

Former Trading Address: Early Intervention Centre, 1 Miller Street, Aston, Birmingham B6 4NF

**Joint Liquidators' Seventh Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period
23 August 2018 to 22 August 2019**

16 October 2019

**Paul Masters and Andrew Poxon - Joint Liquidators
Leonard Curtis**

**Bamfords Trust House, 85-89 Colmore Row,
Birmingham B3 2BB**

Tel: 0121 200 2111 Fax: 0121 200 2122

recovery@leonardcurtis.co.uk

Ref: B/24/AR/1143C/1010

CONTENTS

- 1 Introduction
- 2 Conduct of the Liquidation
- 3 Receipts and Payments Account
- 4 Outcome for Creditors
- 5 Investigations
- 6 Joint Liquidators' Remuneration, Expenses, Disbursements and Creditors' Rights
- 7 Matters Still to be Dealt With
- 8 Other Matters

APPENDICES

- A Summary of Joint Liquidators' Receipts and Payments for the Period from 23 August 2018 to 22 August 2019 and for all Periods from 23 August 2012 to 22 August 2019
- B Summary of Joint Liquidators' Time Costs from 23 August 2018 to 22 August 2019 and for all Periods from 23 August 2012 to 22 August 2019, Including a Detailed Narrative of Work Performed by the Joint Liquidators and their Staff in the Period from 23 August 2018 to 22 August 2019
- C Summary of Joint Liquidators' Expenses from 23 August 2018 to 22 August 2019
- D Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
- E Proof of Debt – General Form
- F Privacy Notice for Creditors
- G Notice of Intended Dividend

TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 Paul Masters and Andrew Poxon were appointed Joint Liquidators of IGWT Limited ("the Company") on 23 August 2012.
- 1.2 Paul Masters and Andrew Poxon are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 23 August 2018 to 22 August 2019, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 (as amended) ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose and should be read in conjunction with the previous progress report dated 9 October 2018.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB on 10 August 2012.

Assets Realised

Director's loan account

- 2.2 At the date of the previous report, a balance of £107,500 had been repaid by the director in respect of his overdrawn loan account, totalling £180,000, resulting in a balance of £72,500 remaining to be collected.
- 2.3 Due to the ongoing nature of this matter, the Joint Liquidators entered into a full and final settlement agreement with the director on 9 March 2019. As detailed in the settlement agreement, prepared with the assistance of solicitors from Harrison Clark Rickerbys ("HCR") upon the Joint Liquidators' instruction, the remaining balance was payable as follows:
- 20 equal monthly instalments of £2,000 payable per month, due to complete on 27 September 2019; and
 - The remaining balance of £40,500 to be paid separately, on or before 27 October 2018.
- 2.4 Within the settlement agreement, the Joint Liquidators were also granted security by way of a legal charge in favour of the Company and the Joint Liquidators. Legal charges were agreed over properties owned by the director at 2 Greening Drive, Edgbaston, Birmingham B15 2XA and 230 Kingsbury Road, Erdington B24 8QY ('Kingsbury'). Both charges were registered with HM Land Registry.
- 2.5 Shortly prior to the lump sum payment becoming due, the director advised that he was proposing to sell the two aforementioned properties and use the proceeds to settle the outstanding balance in full.
- 2.6 On the basis of the information provided by the director, the Joint Liquidators agreed to grant him an extension of eight to ten weeks to allow him time to secure buyers and for the sales to complete.

IGWT Limited – In Creditors' Voluntary Liquidation

- 2.7 Though sales were agreed, both property sales experienced several delays with the proposed purchasers withdrawing their offers. The Joint Liquidators were forthcoming in allow the director further extensions to secure alternative buyers, on the basis that he maintained the monthly instalments of £2,000.
- 2.8 The Joint Liquidators and their staff continued to liaise with the director, both directly and via HCR, requesting that his account be brought up to date. However, only payments totalling £6,000 were received during the period of this report.
- 2.9 In July 2019, the Joint Liquidators were approached by the director's property agents to advise that an offer had been accepted on Kingsbury. In anticipation of the sale completing shortly, the Joint Liquidators and HCR liaised with the property agents regarding the redemption figure and to ensure that necessary documentation was completed to facilitate the release of the legal charges held by the Company.
- 2.10 Outside of the period of this report, the sale of Kingsbury completed, allowing the director to repay the remainder of his loan account in full.
- 2.11 On 23 August 2019, HCR received a balance of £67,195 into its client account, representing the outstanding amount due, plus statutory interest incurred at a rate of 8.75%, as detailed in the settlement agreement, calculated at £1,695. The funds will be forwarded to the Joint Liquidators, shortly.
- 2.12 Due to the timing of the above, the above realisations are not reflected in the Joint Liquidators' receipts and payments account at Appendix A.

Interest

- 2.13 Interest of £64 has accrued in respect of funds held in the case bank account during the period of this report. Since the date of liquidation, interest received totals £233.

Assets Still to be Realised

- 2.14 There are no assets remaining to be realised.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Joint Liquidators' receipts and payments for the entire period of the liquidation, including the period from 23 August 2018 to 22 August 2019, is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 There are no secured creditors in this case.

Preferential Creditors

- 4.2 As at the date of liquidation, no preferential claims were anticipated.
- 4.3 No claims have been received.

Prescribed Part

- 4.4 As the Company has no unsatisfied post-Enterprise Act charges, there is no requirement to set aside a prescribed part in this case.

Unsecured Creditors

- 4.5 At the date of liquidation, unsecured creditor claims were estimated at £180,388. To date, claims totalling £115,490 have been received by the Joint Liquidators.
- 4.6 The table below illustrates the position regarding the claims of the unsecured creditors:

	As at Date of liquidation	Claims Admitted
	£	£
Trade and Expense	387.55	385.98
HMRC	180,000.00	115,104.43
	180,387.55	115,490.41

- 4.7 A first interim distribution of 10.30 p / £ was made to unsecured creditors on 6 October 2015, which is shown on the receipts and payment account at Appendix A.
- 4.8 A second interim distribution of 11.33 p / £ was made to unsecured creditors on 20 July 2018, which is shown on the receipts and payment account at Appendix A.
- 4.9 There are sufficient funds to declare a final dividend to unsecured creditors. Attached at Appendix G is a notice of intended dividend.

5 INVESTIGATIONS

- 5.1 As previously reported, following the initial assessment, no detailed investigations were considered to be required by the Joint Liquidators. Nothing further has been brought to the attention of the Joint Liquidators during the period of this report.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS, AND CREDITORS' RIGHTS

Remuneration

- 6.1 A fee of £4,000 plus VAT in respect of the preparation of the statement of affairs was approved by creditors on 23 August 2012. This fee was drawn in full, on 8 February 2013.
- 6.2 At a meeting of creditors held on 23 August 2012, it was resolved that the Joint Liquidators' remuneration be payable by reference to time properly given by the Joint Liquidators and their staff in attending to matters arising in the liquidation.
- 6.3 The Joint Liquidators' time costs from 23 August 2018 to 22 August 2019 are £8,295.50, which represents 33.4 hours at an average hourly rate of £248.37. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 23 August 2018 to 22 August 2019, together with a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed. Total time costs from the commencement of the liquidation amount to £57,197.
- 6.4 Fees totalling £51,500 have been drawn, £15,000 of which has been drawn during the year ended 22 August 2019.

Expenses

6.5 A comparison of the Joint Liquidators' expenses from 23 August 2018 to 22 August 2019 and the Joint Liquidators' statement of likely expenses is attached at Appendix C. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

Disbursements

- 6.6 On 23 August 2012, creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.
- 6.7 Attached at Appendix D is additional information in relation to Leonard Curtis' policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade. Please be aware that Leonard Curtis' charge out rates have been amended with effect from 1 August 2019.
- 6.8 During the liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
Harrison Clark Rickerbys	Legal services	Time costs and disbursements

Creditors' Rights

- 6.9 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.
- 6.10 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.11 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 MATTERS STILL TO BE DEALT WITH

7.1 Matters still to be dealt with before conclusion of the liquidation include the following:

- A final distribution is to be paid to the unsecured creditors; and
- Defraying of the costs and expenses of the liquidation.

8 OTHER MATTERS

- 8.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

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

- 8.2 If you would prefer this to be sent to you in hard copy form, please contact Amy Richardson of this office on 0121 200 2111.

- 8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

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

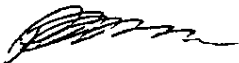
- 8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Data Protection

- 8.5 When submitting details of your claim in the liquidation, you may disclose personal data to the Joint Liquidators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Liquidators act as Data Controllers in respect of personal data they obtain in relation to this liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix G, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

Yours faithfully
for and on behalf of
IGWT LIMITED



PAUL MASTERS
JOINT LIQUIDATOR

Paul Masters and Andrew Poxon are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 8262 and 8620, respectively

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 23 AUGUST 2018 TO 22 AUGUST 2019 AND FOR ALL PERIODS FROM 23 AUGUST 2012 TO 22 AUGUST 2019

Estimated to realise	23 August 2012 to 22 August 2013	23 August 2013 to 22 August 2014	23 August 2014 to 22 August 2015	23 August 2015 to 22 August 2016	23 August 2016 to 22 August 2017	23 August 2017 to 22 August 2018	23 August 2018 to 22 August 2019	Cumulative to 22 August 2019
£	£	£	£	£	£	£	£	£
RECEIPTS								
Deposit interest gross	-	8.21	25.34	50.63	5.69	29.01	64.04	232.92
Director's loan account	180,000.00	15,000.00	16,500.00	12,000.00	33,000.00	17,500.00	6,000.00	113,500.00
	180,000.00	15,008.21	16,525.34	12,050.63	33,005.69	17,529.01	6,064.04	113,732.92
PAYMENTS								
Corporation Tax	-	-	-	10.30	-	-	5.51	15.81
Cost of creditors' meeting	4,000.00	-	-	-	-	-	-	4,000.00
Joint Liquidators' remuneration	-	10,000.00	-	-	26,500.00	-	15,000.00	51,500.00
CAT1 disbursements	506.60	-	-	-	86.75	-	66.00	659.35
CAT2 disbursements	21.15	-	-	-	-	-	-	21.15
Software licence	75.00	-	-	-	-	-	-	75.00
Professional fees	-	-	-	-	-	-	-	-
Irrecoverable VAT	920.35	1,000.00	-	1,000.00	1,317.15	13,354.00	3,013.20	13,354.00
	5,523.10	11,000.00	-	1,010.30	27,903.90	6,659.20	18,084.71	13,909.90
						20,013.20		83,535.21
DISTRIBUTIONS								
Distribution to Unsecured Creditors - 10.30 p / £	-	-	-	11,900.00	-	-	-	11,900.00
Distribution to Unsecured Creditors - 11.33 p / £	-	-	-	-	-	13,081.38	-	13,081.38
	-	-	-	11,900.00	-	13,081.38	-	24,981.38
Net in / out flow								
Balance brought forward	9,485.11	5,525.34	13,550.00	(859.67)	5,101.79	(15,565.57)	(12,020.67)	5,216.33
Balance carried forward	-	9,485.11	15,010.45	28,560.45	27,700.78	32,802.57	17,237.00	-
	9,485.11	15,010.45	28,560.45	27,700.78	32,802.57	17,237.00	5,216.33	5,216.33

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 23 AUGUST 2018 TO 22 AUGUST 2019

	Director		Senior Manager		Manager 1		Administrator 2		Administrator 4		Total		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	Hourly Rate £
Statutory & Review	-	-	-	-	22	806.00	6	140.00	9	135.00	37	1,081.00	292.16	
Receipts & Payments	11	502.50	1	41.00	1	36.50	2	46.00	14	210.00	29	836.00	288.28	
Insurance	1	45.00	-	-	3	109.50	1	23.00	3	45.00	8	222.50	278.13	
Assets	8	405.00	-	-	51	1,882.50	23	545.00	66	990.00	148	3,822.50	258.28	
Liabilities	-	-	-	-	22	803.00	-	-	59	885.00	81	1,688.00	208.40	
General Administration	-	-	-	-	-	-	-	-	20	300.00	20	300.00	150.00	
Planning & Strategy	-	-	-	-	7	255.50	3	75.00	1	15.00	11	345.50	314.09	
Total	20	952.50	1	41.00	106	3,893.00	35	829.00	172	2,580.00	334	8,295.50		
Average Hourly Rate (£)		<u>476.25</u>		<u>410.00</u>		<u>367.26</u>		<u>236.86</u>		<u>150.00</u>		<u>248.37</u>		
All Units are 6 minutes														

APPENDIX B (cont)

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 23 AUGUST 2012 TO 22 AUGUST 2019

	Total Units	Cost £	Average Hourly Rate £
Statutory & Review	498	11,268.00	226.27
Receipts & Payments	253	6,114.00	241.66
Insurance	37	909.00	245.68
Assets	536	15,143.50	282.53
Liabilities	469	9,972.00	212.62
General Administration	173	2,848.00	164.62
Pre-Appointment Creditors' Meetings	32	432.00	135.00
Appointment	35	647.50	185.00
Planning & Strategy	229	5,335.50	232.99
Post Appointment Creditors' Meetings	45	1,805.00	401.11
Investigations	122	2,722.50	223.16
Total	2,429	57,197.00	
Average Hourly Rate (£)		235.48	
All Units are 6 minutes			

APPENDIX B (cont)

**DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE
PERIOD 23 AUGUST 2018 TO 22 AUGUST 2019**

The summary below should be read in conjunction with the narrative provided earlier in this report.

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work carried out under this category during the period of this report comprises of the following:

- Case-management reviews. As the case progresses, six monthly reviews are undertaken to ensure that the case is progressing as planned.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly. The work carried out under this category during the period of this report comprise of the following:

- Management of case bank accounts to ensure compliance with relevant risk management procedures.
- Monitoring payments received in respect of the director's loan account.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax returns.
- Managing estate expenses.

Insurance

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor. The work carried out under this category during the period of this report comprise of the following:

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.

Assets

- Agreeing strategy for realisation of Company assets - Significant time has been spent liaising with the director regarding payment of the outstanding director's loan account. This has included liaising with the director via telephone and email chasing monthly instalments. Following the directors proposal to sell his properties and repay the outstanding balance as a lump sum, further time has been spent liaising regarding the settlement figure and liaising with the director's property agents to obtain updates on the sale.

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Preparation and submission of the Joint Liquidators' sixth progress reports to creditors.

Non statutory

- Dealing with enquiries from the Company's creditors – This includes dealing with creditors general queries by post, telephone and email.

General Administration

- General planning matters.
- Dealing with general correspondence and communicating with the director.

Planning and Strategy

- Liaising with Harrison Clark Rickerbys, regarding the strategy for realising the director's loan account.
- Correspondence regarding the strategy and progression of the liquidation.

APPENDIX C

SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 23 AUGUST 2018 TO 22 AUGUST 2019

Standard Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Bond fee	AUA Insolvency Risk Services	Insurance bond	312.00	-	312.00	-
Company searches	Companies House	Extraction of company information from Companies House	2.00	-	2.00	-
Document hosting	Pelstar Computing	Hosting of documents for creditors	21.00	7.00	21.00	-
Software licence fee	Pelstar Computing	Case management system licence fee	75.00	-	75.00	-
Statutory advertising	Courts Advertising	Advertising	308.25	-	308.25	-
		Total standard expenses	718.25	7.00	718.25	-

Case Specific Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Professional fees	Harrison Clark Rickerbys	Legal services provided regarding the recovery of the director's loan account	16,221.50	2,828.50	13,354.00	2,828.50
Staff mileage	Leonard Curtis Staff	Travel costs incurred whilst visiting the Company premises	21.15	-	21.15	-
Staff parking	Leonard Curtis Staff	Parking costs incurred whilst visiting the Company premises	16.10	-	16.10	-
		Total case specific expenses	16,258.75	2,828.50	13,391.25	2,828.50

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £	1 Aug 2019 onwards	Standard £	Complex £
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	288
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search

IGWT Limited – In Creditors' Voluntary Liquidation

Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<table border="1"> <thead> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> </thead> <tbody> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr> </tbody> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£85.95 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

Insolvency (England and Wales) Rules 2016
Rule 14.4

Proof of Debt – General Form

CREDITORS' VOLUNTARY LIQUIDATION

RELEVANT DATE FOR CLAIMS: 23 AUGUST 2012

Please e-mail completed form to:

recovery@leonardcurtis.co.uk quoting ref: I143C/AR/PROOF

Name of Company in Liquidation:

IGWT LIMITED

Company registration number:

04726292

[Liquidation only]

1 Name of creditor
(If a company, provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)
(include any Value Added Tax)

4 If amount in 3 above includes (£)
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

IGWT Limited – In Creditors' Voluntary Liquidation

9 Signature of creditor
(or person authorised to act on the creditor's behalf)

10 Date of signature

11 Address of person signing if different from 2 above

12 Name in BLOCK LETTERS:

13 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Liquidator

Admitted for dividend for

Amount (£)

Date

Liquidator

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

3. Please e-mail completed form to:

recovery@leonardcurtis.co.uk quoting ref: I143C/AR/PROOF

PRIVACY NOTICE FOR CREDITORS

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

IGWT Limited – In Creditors' Voluntary Liquidation

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS

NOTICE OF INTENDED DIVIDEND

IN THE MATTER OF

IGWT LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

COMPANY NUMBER: 04726292

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN pursuant to Rule 14.29 of the Insolvency (England and Wales) Rules 2016, that further to the appointment of the Joint Liquidators on 23 August 2012, they intend to declare a third and final dividend to the unsecured creditors of the above company within two months of the last date for proving, specified below.

Creditors who have not yet done so must prove their debts by sending their full names and addresses and particulars of their claim to the Joint Liquidators at Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB by no later than 18 November 2019 (the last date for proving).

Creditors who have not proved their debt by the last date for proving may be excluded from the benefit of this dividend or any other dividend declared before their debt is proved.

DATED THIS 16 OCTOBER 2019



**PAUL MASTERS
JOINT LIQUIDATOR**

Paul Masters and Andrew Poxon are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 8262 and 8620, respectively

Names of Joint Liquidators: Paul Masters and Andrew Poxon

Address: Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB

Telephone Number: 0121 200 2111

Contact Name: Amy Richardson