

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 7 2 9 0 8 8

Company name in full Duchamp Limited

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

### 2 Liquidator's name

Full forename(s) Steven

Surname Muncaster

### 3 Liquidator's address

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country

### 4 Liquidator's name ①

Full forename(s) Andrew William

Surname Knowles

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

### 5 Liquidator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester


County/Region

Postcode M 2 1 E W

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	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	0	5	0	7	2	0	2	1				
To date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	0	4	0	7	2	0	2	2				
7		Progress report										
		<input checked="" type="checkbox"/> The progress report is attached										
8		Sign and date										
Liquidator's signature	Signature											
	X										X	
Signature date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	0	2	0	9	2	0	2	2				

# 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 **Caroline Sheard**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

**32 London Bridge Street**

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone

**+44 (0) 20 7089 4700**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

---

2 September 2022

# Progress Report to Creditors

## Duchamp Limited (In Creditors' Voluntary Liquidation)

*Joint Liquidators' Progress Report to Creditors  
for the period from 5 July 2021 to 4 July 2022*

**Kroll Advisory Ltd  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW**

Kroll Advisory Ltd. has recently rebranded as Kroll with a new name, Kroll Advisory Ltd. Insolvency cases handled by insolvency practitioners from Kroll Advisory Ltd. are still being dealt with in the same way, by the same insolvency practitioners and staff. Our staff email addresses are now from kroll.com and our correspondence and website reflects the Kroll branding.

## Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
Arev	Arev Management Limited and Foldungur EHF, the holder of a fixed and floating charge over the Company's assets
the Appointment Date	5 July 2016, being the date of appointment of the Joint Liquidators
Category 2 Expenses	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	Duchamp Limited (In Creditors' Voluntary Liquidation) ("the company") (Company Number: 04729088)
Conance	Conance Limited, the holder of a fixed and floating charge over the Company's assets
DBEIS	Department for Business, Energy & Industrial Strategy
the Director	John Francis Higgins
CBILS	Coronavirus Business Interruption Loan Scheme
the Former Joint Liquidator	Sarah Bell of Kroll
HMRC	HM Revenue and Customs
the Joint Liquidators	Steven Muncaster and Andrew Knowles of Kroll
Kroll	Kroll advisory Ltd, The Chancery, 58 Spring Gardens, Manchester, M2 1EW
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential creditors
the Previous Reports	Director's Report to Creditors dated 5 July 2016; Joint Liquidators' Progress Report dated 1 September 2017; Joint Liquidators' Progress Report dated 29 August 2018; Joint Liquidators' Progress Report dated 30 August 2019; Joint Liquidator's Progress Report dated 2 September 2020 and Joint Liquidator's Progress Report dated 1 September 2021

Word or Phrase	Definition
RBSIF	Royal Bank of Scotland Invoice Finance Ltd, with whom the Company had an invoice finance facility, and the holder of a fixed and floating charge over the Company's assets
the Reporting Period	The period from 5 July 2021 to 4 July 2022
RPS	Redundancy Payments Service
SIP 9	Statement of Insolvency Practice 9 — Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the Appointment Date

## **Contents**

1. Introduction
2. Progress of the Liquidation
3. Investigations
4. Liabilities and Dividends
5. Costs and Expenses
6. Joint Liquidators' Receipts and Payments Account
7. Creditors' Rights
8. Conclusion

## **Appendices**

1. Statutory Information
2. Joint Liquidators' Receipts and Payments Account
3. Analysis of Time Charged
4. Analysis of Expenses Incurred
5. Statement of Creditors' Rights

## **1. Introduction**

The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the liquidation during the Reporting Period.

This report should be read in conjunction with the Previous Reports.

A Block Transfer Order (High Court of Justice, Business & Property Courts in Manchester CR-2021-MAN-000356) ('the Order') was obtained on 16 June 2021. The Order provided for the formal removal of Sarah Bell from office and appointed a replacement office holder, Andrew Knowles, Licensed Insolvency Practitioners of Kroll, as Joint Liquidator.

The Former Joint Liquidator is entitled to apply to the Secretary of State for their release after the expiry of a period of 28 days commencing with the date of this report giving creditors notice of the Order or advertising in the London Gazette, whichever is the earlier.

Creditors of the Company have liberty to issue an application on notice within 28 days after the date of this report or advertising in the London Gazette, whichever is the earlier, to vary or discharge the Block Transfer Order.

## **2. Progress of the Liquidation**

The way the affairs and business of the Company have been managed in the Reporting Period, and continue to be managed, are set out below.

### **2.1 Asset Realisations**

The Joint Liquidators have now realised all known assets of the Company and are now taking steps to close the Liquidation.

Details of asset realisations outside of the Reporting Period, and of the residual assets that were deemed not commercial to realise, are provided in the Previous Reports.

There are no further known assets of the Company to be realised for the benefit of the Liquidation estate.

### **2.2 Other Matters**

The Joint Liquidators have been made aware of outstanding contributions into the Company's pension scheme prior to the Appointment Date, whereby deductions were made and not paid into the scheme by the Company.

The Joint Liquidators are in the process of finalising the claims on behalf of the former employees to the RPS, who will be responsible for making payments of such pension arrears.

Once this matter has been dealt with, the Liquidation can then be closed.



## **2.3 Statutory and Compliance Matters**

Certain work has been performed solely to comply with statutory and compliance requirements. Whilst many of these tasks do not have a direct benefit in enhancing realisations, they assist in the efficient compliant progress of the liquidation, ensuring that work is carried out to a high professional standard.

Such matters in this period cover certain aspects of reporting to creditors, cashiering (including submission of VAT and tax returns and preparation of receipts and payments accounts), case reviews and general case management.

## **3. Investigations**

The Joint Liquidators have complied with their statutory obligation to file a report with DBEIS concerning the conduct of all directors of the Company that served in the three years prior to the Joint Liquidators' appointment.

There are no outstanding lines of enquiry and unless further information comes to light it is not expected that further fees will be incurred on investigatory matters

## **4. Liabilities and Dividends**

### **4.1 Secured Creditors**

#### **RBSIF**

The Company granted a debenture in favour of RBSIF over the Company's book debt ledger on 5 April 2011. The outstanding debt due to RSBIF at the Appointment Date was £34,094, subject to interest and charges which continue to accrue.

Following the Joint Liquidators' appointment, RBSIF collected out the ledger and subsequently satisfied their debt in full. Surplus debtor funds of £13,143 were transferred to the Liquidation estate in 2017.

Whilst RBSIF has not registered its charge as satisfied at Companies House, there are no further monies due to RBSIF.

#### **Arev**

On 27 March 2012, the Company granted a fixed and floating charge to Arev in respect of monies advanced to the Company to satisfy cashflow requirements in the ordinary course of trading.

The outstanding sum due to Arev at the Appointment Date was £90,000, subject to accruing interest and charges.

#### **Conance**

The Company granted a fixed and floating charge to Conance on 12 November 2014 in respect of monies advanced to the Company to acquire stock.

---

At the Appointment Date, the outstanding indebtedness due to Conance was £333,598, subject to accruing interest and charges.

Due to the level of asset realisations, there is no prospect of any distribution being made to Conance from funds in the Liquidation.

#### 4.2 Preferential Creditors

The Company's 23 employees were made redundant by the Director prior to the Appointment Date.

In accordance with the SOA, total preferential claims are estimated to be approximately £70,000.

Where valid preferential claims are admitted, the RPS will subordinate the former employee claims and seek to recover the total sum paid from the Company however, no such claim has been received from the RPS.

There are insufficient realisations to enable a distribution to be made to the Preferential Creditors due to the level of asset realisations and the costs of the Liquidation.

#### 4.3 Prescribed Part

The Company granted security to RBSIF, Conance and Arev after 2003 and therefore the Prescribed Part provisions apply in this instance.

However, based on current information, it is anticipated that the Company's net property will be insufficient to enable any distribution to be made from the Prescribed Part.

#### 4.4 Unsecured Creditors

According to the SOA, Unsecured Creditors totalled £2,022,061.

To date, the following claims have been received:

Creditor	Claim (£)
Trade & Expense Creditors	1,266,744
HMRC	238,060
Total	1,504,804

Given the level of asset realisations and the costs of the Liquidation, there will be insufficient funds available to enable a distribution to the Company's Unsecured Creditors.

## **5. Costs and Expenses**

### **Joint Liquidators' Remuneration**

#### **5.1 Pre-appointment Time Costs**

The Joint Liquidators' fixed pre-appointment SOA fee of £7,500 plus disbursements and VAT, for preparation of the SOA and convening the meeting of creditors, was agreed by Creditors on 5 July 2016.

The sum of £7,500 plus VAT was subsequently paid as an expense of the Liquidation following the Appointment Date.

#### **5.2 Post-appointment Time Costs**

The Joint Liquidators' remuneration basis and fee estimate in the sum of £67,975 was approved by the general body of creditors on the 4 August 2016.

Time has been charged in six-minute units.

Time cost of £104,969 have been incurred to date. This represents 388 hours at an average charge out rate of £271.

Total time costs incurred over the duration of the Liquidation have exceed the agreed fee estimate but given the lack of funds available, the remainder of the time costs incurred will be written off after raising a final fee prior to the closure of the Liquidation as a contribution towards the unbilled time costs of the Joint Liquidators.

During the Reporting Period, time costs of £9,766 were incurred which were made up of 43 hours at an average cost of £228 per hour.

Analysis of the Joint Liquidators' time costs for the Reporting Period and for Liquidation to date are shown at Appendix 2.

In accordance with SIP 9, commentary on key areas where time costs have been incurred by the Joint Liquidators during the Reporting Period and Cumulative Period is provided below:

- Total Time cost of £24,6301 have been incurred to date under the heading Creditors, including £1,369 during the Reporting Period. This relates to time spent dealing with Creditors regarding general queries and claims.
- Time costs of £22,413 have been incurred to date under the heading Statutory Matters, including £3,859 during the Reporting Period. This relates to time spent dealing with the preparation of the Joint Liquidators' report to creditors and completing statutory notices in relation to the Liquidation.
- Time costs of £12,335 have been incurred to date under the heading Case Review & Case Diary Management including £1,488 during the Reporting Period. This relates to the Joint Liquidators and their staff managing the Liquidation generally, reviewing outstanding matters and planning closure matters.

- Time costs of £9,841 have been incurred to date under the heading Strategy Planning & Control, including £959 during the Reporting Period. This relates to time spent reviewing the general progression of the Liquidation.
- Time costs of £8,375 have been incurred to date under the heading Cashiering & Accounting, including £1501 during the Reporting Period. This relates to time spent dealing with the Liquidation bank account, including bank reconciliations, payments, and journals for the receipts of funds.

Whilst the Joint Liquidators have exceeded their initial fee estimate, an uplift is not being sought as there is no prospect of the Joint Liquidators drawing remuneration beyond the fee estimate previously approved.

The Joint Liquidators have drawn remuneration of £27,500 plus VAT to date, and it is proposed that a final fee of approximately £6,000 will be drawn in the coming weeks prior to the closure of the Liquidation.

Any unbilled time costs will be written off as part of the closure process.

### 5.3 Expenses and Disbursements

Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements.

Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation.

Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator.

Category 2 expenses are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Liquidator's remuneration, whether paid directly from the estate or as a disbursement.

The Joint Liquidators provided in their report to creditors dated 15 July 2016 an estimate of expenses for the Liquidation, totalling £10,181. This was for information purposes only and could possibly change over the course of the Liquidation.

Creditors have been kept updated of any variations in the Previous Reports.

Appendix 4 details the updated expenses incurred for whole of the Liquidation.

For the whole period of the Liquidation to 24 August 2022, Category 1 expenses incurred totaled £14,287. Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator.

For the whole period of the Liquidation to 24 August 2022, no Category 2 expenses have been incurred or paid.

A summary of the Joint Liquidators' expenses and disbursements discharged over the life of the Liquidation are detailed in Appendix 4.

During the Reporting Period, the Joint Liquidators have incurred and paid £15 plus VAT in respect of storage costs.

No Category 2 expenses have been incurred in the Reporting Period.

**6. Joint Liquidators' Receipts and Payments Account**

A detailed Receipts and Payments Account for the Reporting Period is shown in Appendix 2.

As at the period end date there was a cash balance of £6,251.

**7. Creditors' Rights**

A Statement of Creditors' Rights Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 5

**8. Conclusion**

Creditors will receive formal reports annually until the conclusion of the liquidation.

It is currently expected that the Liquidation will be concluded within the next six months.

A copy of the Joint Liquidators' Final Progress Report to Creditors will be uploaded onto the Kroll website in accordance with current insolvency legislation.

In the meantime if you require any further information, please contact Jessica Jones of this office



**Steven Muncaster**  
Joint Liquidator

## **Appendix 1 - Joint Liquidators' Receipts and Payments Account**

**Duchamp Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 05/07/2021 To 04/07/2022 £	From 05/07/2016 To 04/07/2022 £
	<b>SECURED ASSETS</b>		
Uncertain	Domain Names	NIL	NIL
	Goodwill	NIL	1.00
48,000.00	Book Debts	NIL	NIL
		NIL	1.00
	<b>SECURED CREDITORS</b>		
(34,094.00)	RBSIF	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	NIL	8.56
	Book Debt Surplus	NIL	13,143.28
27,079.00	Cash at Bank	NIL	30,204.96
10,000.00	Cash Held with Solicitors	NIL	10,836.79
	Debtor Receipt from John Lewis	NIL	657.19
Uncertain	Fixtures & Fittings	NIL	1.00
Uncertain	Stock	NIL	9,998.00
	Sundry Refunds	NIL	352.65
		NIL	65,202.43
	<b>COST OF REALISATIONS</b>		
	Accountants Fees	NIL	2,235.00
	Agents/Valuers Fees	NIL	2,000.00
	Bank Charges	NIL	33.97
	Insurance of Assets	NIL	754.24
	Land Registry Charges	(11.00)	NIL
	Legal Fees	NIL	7,995.00
	Liquidators' disbursements	NIL	912.37
	Liquidators' remuneration	NIL	27,500.00
	Pre Insolvency Remuneration	NIL	7,500.00
	Statutory Advertising	NIL	338.40
	Storage Costs	NIL	76.46
	Third Party Funds	NIL	9,202.93
		11.00	(58,548.37)
	<b>PREFERENTIAL CREDITORS</b>		
(70,054.00)	Employees Arrears of Wages & Holida	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(975,000.00)	Duchamp Holdings Ltd	NIL	NIL
(173,871.00)	Employees - Redundancy & PILON	NIL	NIL
(155,275.00)	HMRC - PAYE	NIL	NIL
(41,079.00)	HMRC - VAT	NIL	NIL
(99,996.00)	KJAC	NIL	NIL
(576,840.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(2,042,130.00)</b>		<b>11.00</b>	<b>6,655.06</b>
	<b>REPRESENTED BY</b>		
	Floating/main current account		6,251.06
	General VAT control account		3.00
	VAT receivable		401.00

**Duchamp Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>	<b>From 05/07/2021 To 04/07/2022 £</b>	<b>From 05/07/2016 To 04/07/2022 £</b>
---------------------------------------	--	--

REPRESENTED BY CONTINUED

**6,655.06**



2 September 2022

## Appendix 2 – Analysis of Time Charged

70894 DUCHAMP LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 05/07/2016 to 04/07/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
<b>Administration and Planning</b>								
Case review & Case Diary management	1.30	7.80	6.25	34.85	0.00	50.20	12,334.50	245.71
Cashiering & accounting	0.00	1.10	12.65	20.35	0.00	34.10	8,374.75	245.59
Dealings w/ directors & management (inc associated updates/reporting)	0.00	12.40	3.00	0.20	0.00	15.60	6,101.00	391.09
IPS set up & maintenance	0.00	0.20	0.50	2.65	0.00	3.35	550.25	164.25
Statement of affairs	0.00	0.00	0.00	7.20	0.00	7.20	828.00	115.00
Statutory matters (Meetings & Reports & Notices)	2.00	16.60	15.35	65.45	0.00	99.40	24,037.75	241.83
Strategy planning & control (incl engagement financial control)	0.00	9.80	4.60	26.65	0.00	41.05	9,941.25	242.17
Tax Compliance / Planning	0.00	7.60	0.00	11.55	0.00	19.15	5,404.00	282.19
<b>Creditors</b>								
Dealings with creditors and employees	0.20	6.20	10.25	2.85	0.00	19.50	6,246.50	320.33
Non Pref Creditor claims adjudication & dist'n	0.00	3.00	0.00	0.00	0.00	3.00	1,260.00	420.00
Non Pref Creditors / Employee claims handling	0.50	5.80	8.50	10.30	0.00	25.10	7,111.50	283.33
Pref claims adjudication & distribution	0.00	0.00	1.00	13.05	0.00	14.05	2,924.50	208.15
Secured Creditors	0.00	15.35	2.25	0.00	0.00	17.60	7,088.25	402.74
<b>Investigations</b>								
CDDA & reports & Communication	0.00	0.00	12.00	0.00	0.00	12.00	3,420.00	285.00
<b>Realisation of Assets</b>								
Book debts	0.00	1.00	4.75	0.00	0.00	5.75	1,773.75	308.48
Freehold and Leasehold Property	0.00	0.90	1.50	0.00	0.00	2.40	805.50	335.63
Goodwill and Intellectual Property Rights	0.00	0.00	0.50	0.00	0.00	0.50	142.50	285.00
Other Intangible Assets	0.00	0.00	2.50	0.00	0.00	2.50	712.50	285.00
Other Tangible Assets	0.00	0.90	0.50	0.00	0.00	1.40	520.50	371.79
Sale of business	1.50	8.40	2.25	0.00	0.00	12.15	4,964.25	408.58
Stock & Work In Progress	0.00	0.00	1.00	0.00	0.00	1.00	285.00	285.00
<b>Trading</b>								
Trading - Retention of Title & Claims handling	0.00	0.00	0.50	0.00	0.00	0.50	142.50	285.00
Total Hours:	5.50	97.05	89.85	195.10	0.00	387.50		270.89
<b>Total Fees Claimed: £</b>	3,215.00	41,275.00	26,520.75	33,958.00	0.00		104,968.75	

2 September 2022

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 05/07/2021 to 04/07/2022

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
Administration and Planning								
Case review & Case Diary management	0.00	0.30	0.00	7.05	0.00	7.35	1,449.50	197.21
Cashiering & accounting	0.00	0.00	1.90	2.90	0.00	4.80	1,440.50	300.10
Statutory matters (Meetings & Reports & Notices)	0.50	1.60	0.00	14.85	0.00	16.95	3,858.50	227.64
Strategy planning & control (incl engagement financial control)	0.00	0.30	0.00	4.30	0.00	4.60	959.00	208.48
Tax Compliance / Planning	0.00	0.20	0.00	3.10	0.00	3.30	689.00	208.79
Creditors								
Dealings with creditors and employees	0.00	0.80	0.00	0.00	0.00	0.80	400.00	500.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	2.80	0.00	2.80	532.00	190.00
Pref claims adjudication & distribution	0.00	0.00	0.00	2.30	0.00	2.30	437.00	190.00
Total Hours:	0.50	3.20	1.90	37.30	0.00	42.90		227.63
<b>Total Fees Claimed: £</b>	325.00	1,512.00	871.50	7,057.00	0.00		9,765.50	

### Appendix 3 – Analysis of Expenses Incurred

#### Joint Liquidators' Expenses: comparison with estimate

#### Joint Liquidators' Expenses: comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Reporting Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Field Fisher LLP	5,000.00	NIL	7,995.00	Time costs incurred in dealing with legal matters
Pareto Tax & Wealth (Commercial) Limited	1,000.00	NIL	2,235.00	Time costs incurred in dealing with the Company's tax returns
SIA Group (UK) London Ltd	1,500.00	NIL	2,000.00	
Statutory advertising	350.00	NIL	338.40	
Total Data Management Ltd	200.00	15.00	76.46	
AUA Insolvency Risk Services Limited	1,395.00	NIL	754.24	
Land Registry Fees	11.00	NIL	11.00	
Travel Costs	500.00	NIL	652.00	Actual costs incurred
Willis Limited	225.00	NIL	225.00	
<b>TOTAL</b>	<b>10,181.00</b>	<b>15.00</b>	<b>14,287.10</b>	

The above costs exclude VAT

## Appendix 4 - Statement of Creditors' Rights

### STATEMENT OF CREDITORS' RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)  
Section numbers refer to Insolvency Act 1986

#### Information for creditors on remuneration and disbursements of liquidators

Information regarding the fees and expenses of Liquidators, including details of the Kroll's expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidation: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Liquidators' website at:

<https://www.kroll.com/en-qb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

(click on the document 'Liquidation (appointment from 1 October 2015)'. Should you require a copy, please contact this office.

Creditors have the right to request information from the Liquidator under rule 18.9

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 may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this final account and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which a Liquidator must respond to a request.

Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the report or account which first reports the charging of the remuneration or the incurring of expenses in question.