

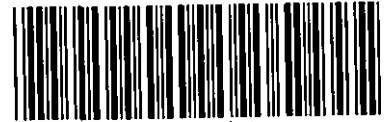
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A9H6RS0B

A13

05/11/2020

#250

COMPANIES HOUSE

1 Company details

Company number 0 4 8 1 3 6 3 8

Company name in full EMLC

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

2 Liquidator's name

Full forename(s) Georgina Marie

Surname Eason

3 Liquidator's address

Building name/number MHA MacIntyre Hudson

Street 6th Floor, 2 London Wall Place

Post town

County/Region London

Postcode E C 2 Y 5 A U

Country

4 Liquidator's name ①

Full forename(s) Michael Colin John

Surname Sanders

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

5 Liquidator's address ②

Building name/number MHA MacIntyre Hudson

Street 6th Floor, 2 London Wall Place

Post town

County/Region London


Postcode E C 2 Y 5 A U

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 1	^d 6	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9				
To date	^d 1	^d 5	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature X  X											
Signature date	^d 2	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0				

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 **Taylor, Laura**

Company name **Macintyre Hudson LLP**

Address **6th Floor**

2 London Wall Place

Post town **London**

County/Region

Postcode **E C 2 Y 5 A U**

Country

DX

Telephone **0207 429 4100**

**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

EMLC
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/09/2019 To 15/09/2020 £	From 16/09/2019 To 15/09/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	726.97	726.97
	Cash at Bank	NIL	NIL
413,000.00	Cash at Bank	396,583.23	396,583.23
984.00	Funds Held on Account	NIL	NIL
Uncertain	Pension Refund	NIL	NIL
		<u>397,310.20</u>	<u>397,310.20</u>
	COST OF REALISATIONS		
	Legal Fees (1)	4,329.00	4,329.00
	Statutory Advertising	155.50	155.50
	Storage Costs	706.98	706.98
		<u>(5,191.48)</u>	<u>(5,191.48)</u>
	UNSECURED CREDITORS		
Uncertain	Department of Education	NIL	NIL
(197.33)	HM Revenue & Customs- VAT	NIL	NIL
(15,432.27)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>398,354.40</u>		<u>392,118.72</u>	<u>392,118.72</u>
	REPRESENTED BY		
	Bank - Barclays - IB		391,080.42
	Vat Receivable		1,038.30
			<u>392,118.72</u>

Georgina Marie Eason
Joint Liquidator

EMLC ("the Charitable Company") – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 15 September 2020

STATUTORY INFORMATION

Company name:	EMLC
Registered office:	MHA MacIntyre Hudson 6th Floor, 2 London Wall Place London EC2Y 5AU
Former registered office:	Bridge House Bridge Street Olney MK46 4AB
Registered number:	04813638
Joint Liquidators' names:	Georgina Marie Eason and Michael Colin John Sanders
Joint Liquidators' address:	6th Floor, 2 London Wall Place, London, EC2Y 5AU
Joint Liquidators' date of appointment:	16 September 2019
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The Charitable Company was an education charity specialising in leadership development and its key objective was to advance education in order to improve life chances for children. The management of the Charitable Company was the responsibility of the Trustees. The principle source of funding for the Charitable Company was from the Department for Education ("DFE") but due to some delayed payments, the Charitable Company experienced cash flow issues in the lead up to liquidation which resulted in its Trustees taking the decision to cease trading and place the Charitable Company into liquidation. Initially it was the intention of the Trustees to place the Charitable Company into Members Voluntary Liquidation ("MVL") but shortly prior to the Trustees commencing the MVL, a large estimated claim was received from the DFE which put the Charitable Company into an insolvent position and the Trustees therefore made the decision to place the Charitable Company into Creditors Voluntary Liquidation. The Charitable Company entered into liquidation on 16 September 2019 and Michael Sanders and I were appointed as Joint Liquidators.

Following my appointment as Joint Liquidator I took steps to notify all of the relevant parties of my appointment, make requests for information regarding the Charitable Company's affairs, and to deal with the work required under the Insolvency legislation such as advertising my appointment. I conducted an initial investigation into the affairs of the Charitable Company and its Trustees and identified a number of

areas that required further investigation. With the assistance of my instructed agent PJM Insolvency, I have conducted a full investigation into the affairs of the Charitable Company, including a full review of the books and records and transactions in the Charitable Company's bank accounts in the lead up to liquidation. I have also written to the Trustees to notify them of their responsibilities and to request information for the purposes of the Company Directors Disqualification Act report that was filed within the first 3 months of my appointment.

I have realised the Charitable Company's cash at bank and I have established the position in relation to potential recoveries of the other assets listed on the Trustees' Statement of Affairs. In addition, I have undertaken certain investigations to ascertain whether there are any further realisable assets. I have recently concluded that there are no further investigations required and no further realisable assets other than those declared on the Statement of Affairs. I therefore do not anticipate that there will be any further asset realisations made in the liquidation estate.

I have also arranged payment of some of the outstanding costs of the liquidation from funds held in the liquidation estate and will shortly be arranging payment of the remainder of the outstanding costs. I will also shortly be in a position to declare a first and final distribution to unsecured creditors and to that end, I have enclosed a Notice of Intended Dividend with this report. I will also advertise this in the London Gazette shortly. During the reporting period, I have adjudicated on the two largest creditor claims received, from the DFE and Northamptonshire Local Government Pension Fund ("NLGPF"). My instructed solicitors, EMW Law LLP, assisted with the adjudication on the claim from the Department for Education and pension consultants Spence and Partners Ltd assisted with the adjudication on the claim received from the NLGPF due to their expertise in these areas.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 16 September 2019 to 15 September 2020 is attached at Appendix 2.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Gross Bank Interest

Gross bank interest of £726.97 has accrued on funds held in the liquidation estate bank account during the reporting period.

Cash at Bank

The Trustees' Statement of Affairs listed cash at bank of £413,000 as an asset of the Charitable Company. Cash at bank of £396,583.23 has been received from the Charitable Company's former bankers in respect of the balance held in the Charitable Company bank account at the date that it closed following commencement of the liquidation.

Funds Held on Account

The Trustees' Statement of Affairs listed funds held on account of £984 as an asset of the Charitable Company. This related to funds held by the Charitable Company's lawyers, EMW Law LLP ("EMW") on account at the date of liquidation. EMW had outstanding fees due to them by the Charitable Company at the date of liquidation and therefore used the funds that they were holding on account to settle part of the outstanding fees. No realisations have therefore been made in respect of this asset and none are anticipated.

Pension Refund

A pension refund was listed on the Trustees' Statement of Affairs with a book value of £491,000 and an uncertain estimated to realise value. This related to the estimated value (surplus) of the Charitable Company's pension scheme with NLGPF following its cessation and crystallisation. It was noted in the explanatory notes accompanying the Statement of Affairs that it was uncertain as to whether any funds would be realised in respect of this fund. The book value used for this asset on the Trustees' Statement of Affairs was as per an indicative cessation valuation carried out by a professional advisory firm prior to liquidation.

Following the commencement of the liquidation, a final cessation valuation of the pension scheme was carried out and it was determined that the crystallisation value of the fund was actually in a deficit position. A claim has been received from the NLGPF in respect of this deficit for £404,600. This claim, together with both the indicative and final cessation valuations, have been reviewed by our instructed pension consultants, Spence and Partners Ltd, and the final cessation valuation has been determined as accurate. Therefore, no realisations are expected in relation to the pension fund.

LIABILITIES

Costs of Realisations

Legal Fees

Legal fees of £4,329 plus VAT have been paid to EMW during the reporting period for their legal fees incurred in advising on various matters in relation to our investigations into the Charitable Company's affairs and also for their work in reviewing and adjudicating on a large creditor claim received from the DFE and liaising with the solicitors for the DFE regarding the same.

Statutory Advertising

During the reporting period, statutory advertising costs of £155.50 plus VAT have been paid to our preferred advertising agents Courts Advertising in respect of statutory notices placed in the London Gazette following our appointment.

Storage Costs

Storage costs of £706.98 plus VAT have been paid to our storage agents Total Data Management during the reporting period in respect of the storage of the Charitable Company's books and records.

Secured Creditors

An examination of the Charitable Company's mortgage register held by the Registrar of Companies, showed that the Charitable Company has granted the following charges:

- Fixed and floating charge- National Westminster Bank Plc created on 9 July 2009 and delivered on 16 July 2009. All of the property or undertaking has been released and no longer forms part of the charge.
- Legal charge- National Westminster Bank Plc- created on 9 July 2009 and delivered on 11 July 2009. All of the property or undertaking has been released and no longer forms part of the charge.

We have received written confirmation from National Westminster Bank Plc that there is no outstanding liability due to them in respect of the Charitable Company.

The legislation requires that if the Charitable Company has created a floating charge after 15 September 2003, a prescribed part of the Charitable Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Statement of Affairs did not anticipate any outstanding preferential liabilities. No preferential claims have been received to date.

Crown Creditors

The statement of affairs included £197.33 owed to HM Revenue & Customs ("HMRC") in respect of VAT due for the last quarter of trading. We have not received a claim from HMRC to date.

Non-preferential unsecured Creditors

The statement of affairs included 11 non-preferential unsecured creditors with an estimated total liability of £15,432.27. I have received claims from 7 creditors at a total of £815,772.78. I have not received claims from 6 creditors with original estimated claims in the statement of affairs of £5,898.63.

There is a significant difference between the estimated trade and expense creditor claims on the Trustees' Statement of Affairs and the total claims received to date. This is due to two unforeseen large claims being received, one from the NLGPF (as elaborated on above under heading 'Pension Refund') and one from the DFE.

DIVIDEND PROSPECTS

I am now in a position to declare a dividend to unsecured non-preferential creditors. I propose making a first and final distribution to unsecured creditors of the Charitable Company, and enclose formal notice of intended dividend at Appendix 4. If you have not yet submitted your claim in the liquidation, please complete the enclosed proof of debt form and return it to me, together with relevant supporting documentation on or before **27 November 2020**, the last date for proving.

I intend making the distribution to unsecured creditors within two months of the last date for proving, and if you fail to submit a claim by that date you will be excluded from this distribution.

INVESTIGATION INTO THE AFFAIRS OF THE CHARITABLE COMPANY

I undertook an initial investigation into the Charitable Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed and reviewed the Charitable Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Charitable Company ceasing to trade from the Charitable Company's bankers; and compared the information in the Charitable Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

I identified a number of areas that required further investigation, including transactions between connected companies and the erroneous valuation of the pension fund prior to liquidation. I instructed independent agent PJM Insolvency to assist with the further investigation of these areas and also conducted further enquiries of various parties myself. I consider that my investigations are now complete and no further potential asset recoveries or conduct matters will be pursued.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Charitable Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board of Trustees previously authorised the payment of a fee of £10,000 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator at a Board Meeting held on 30 August 2019.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator was paid in full by the Company prior to the commencement of the liquidation. It is therefore not shown in the enclosed summary of receipts and payments.

LIQUIDATORS' REMUNERATION

My remuneration was previously approved by creditors by correspondence on 25 November 2019 on a mixture of the following fee bases:

- a fixed fee of £10,000 plus VAT for my work in respect of administration, creditors and investigations; and
- a percentage of realisations basis of 10%.

I have not drawn any remuneration in respect of work done for which my fees were approved as a fixed fee basis during the reporting period.

I was also authorised to draw 10% of realisations for my work in respect of the realisation of cash at bank and the pension refund. Based on realisations I achieved I am entitled to remuneration of £39,658.32 plus VAT. I will not be entitled to any remuneration in respect of percentage of realisations made on the pension refund as no realisation has been made and I do not anticipate that any future realisation will be made in respect of this asset. I have not yet drawn any remuneration in respect of work done for which my fees were approved as a % of realisations during the reporting period.

A detailed schedule of my time costs incurred to date is attached as Appendix 3. As at 15 September 2020, the total time costs I have incurred in this matter are £41,558.42 plus VAT representing 137.09 hours of work at an average hourly rate of £303.15. In the period subsequent to this report, further time costs of £3,773.00 have been incurred, representing 13.25 hours of work at an average hourly rate of £284.75.

Further work remains to be done as follows:

- in settling the outstanding costs of the liquidation;
- adjudicating on all unsecured creditor claims received;
- declaring and paying the first and final distribution to unsecured creditors;
- carrying out the work required in order to conclude the liquidation including the final VAT return and corporation tax return and writing to HMRC regarding the proposed conclusion; and
- drafting and issuing the final report of the liquidation.

Having reviewed our past time records for undertaking such work, and after taking into account the complexity of the case, I am seeking an additional fixed fee of £15,000 plus VAT for undertaking the additional work listed above, such that my total fixed fee will be £25,000 plus VAT. I believe that this demonstrates why the fixed fee is expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken.

I enclose at Appendix 5 a notice of virtual meeting and proxy form in respect of my request for an additional final fixed fee of £15,000 plus VAT for creditors to complete and return if they wish to do so.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Macintyre Hudson LLP's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/?guides-to-fees>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATORS' EXPENSES

I have incurred expenses to 15 September 2020 of £5,952.60.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Travel	£85.30
Conference Call Facilities	£47.30
Statutory Bonding	£320.00
Investigatory work (Peter Mico)	£5,500.00
TOTAL	£5,952.60

I have not incurred any category 2 disbursements during the reporting period.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Spence and Partners Ltd	Pension Consultant	Fixed fee
PJM Insolvency	Investigatory Work	Agreed daily rate
EMW Law LLP	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

Spence and Partners Ltd have provided advice in respect of the cessation value of the Company's pension fund with Northamptonshire Pension Fund and various investigatory matters regarding the valuations of the pension. PJM Insolvency assisted with our investigations by reviewing all of the Company's books and records (of which there were a high number of records) and preparing a report on investigatory findings. I have set out the work carried out by EMW Law LLP under the section 'Legal Fees' elsewhere in this report.

As at 15 September 2020, you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by the creditors. The reasons I have exceeded the expenses estimate are:

- I did not anticipate that I would require the assistance of PJM Insolvency when issuing my initial report but due to my team uncovering a number of potential areas of concern that required further investigation and due to the large number of records delivered up for the Company, I subsequently decided third party assistance would be required to ensure a full investigation into these matters was conducted.
- EMW Law LLP spent additional unforeseen time in liaising with the lawyers of the DfE and reviewing their claim. This is due to the unforeseen large size of the evidence provided by the DfE to substantiate their claim and the fact that this was not easily reconciled with the Company's records. Additional information was also requested from the DfE and further time was spent in reviewing this.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Macintyre Hudson LLP can be found at <https://www.macintyreHUDSON.co.uk/legal-disclaimer>.

SUMMARY

The Liquidation will remain open until I have discharged all outstanding costs of the liquidation, adjudicated upon all unsecured creditor claims and declared the first and final distribution to unsecured creditors. The deadline for claims is **27 November 2020** and the dividend will be declared within 2 months of this date. I will also be required to submit a final VAT and Corporation Tax return and I will then prepare to conclude the liquidation and I will issue a final report of the liquidation to creditors and members. I estimate that these actions will take approximately 5-6 months in total and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Laura Taylor on 0207 429 4183, or by email at Laura.Taylor@mhllp.co.uk.



Georgina Marie Eason
JOINT LIQUIDATOR
AUTHORISED TO ACT IN THE UK BY THE
INSOLVENCY PRACTITIONERS ASSOCIATION

Appendix 1

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening a decision procedure to seek a decision from creditors to approve the officeholders' remuneration.
- Supervising the work of sub-contractors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.)

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order

to adjudicate on their claims.

- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

EMLC
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

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984.00	Funds Held on Account	NIL	NIL
Uncertain	Pension Refund	NIL	NIL
		<u>397,310.20</u>	<u>397,310.20</u>
COST OF REALISATIONS			
	Legal Fees (1)	4,329.00	4,329.00
	Statutory Advertising	155.50	155.50
	Storage Costs	706.98	706.98
		<u>(5,191.48)</u>	<u>(5,191.48)</u>
UNSECURED CREDITORS			
Uncertain	Department of Education	NIL	NIL
(197.33)	HM Revenue & Customs- VAT	NIL	NIL
(15,432.27)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>398,354.40</u>		<u>392,118.72</u>	<u>392,118.72</u>
REPRESENTED BY			
	Bank - Barclays - IB		391,080.42
	Vat Receivable		1,038.30
			<u>392,118.72</u>

Georgina Marie Eason
Joint Liquidator

EMLC
In Creditors Voluntary Liquidation

Analysis of time costs for the period 16 September 2019 to 15 September 2020

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost £	Average Hourly Rate £
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	1.30	707.00	0.00	0.00	16.07	6,638.67	12.40	3,032.50	2.67	431.50	0.40	60.00	32.84	10,869.67	330.99
Case Review and Case Diary Management	0.70	388.00	0.00	0.00	0.40	158.00	5.20	1,498.00	0.20	30.00	0.00	0.00	6.50	2,074.00	319.08
Cashiering	0.00	0.00	0.30	153.00	0.00	0.00	1.00	247.00	4.35	845.25	13.10	2,520.00	18.75	3,765.25	200.81
CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	2.10	462.00	0.00	0.00	0.00	0.00	2.10	462.00	220.00
Communicating with Creditors	3.40	1,858.50	0.00	0.00	3.20	1,306.00	16.80	3,858.50	0.67	130.00	0.00	0.00	24.07	7,153.00	297.17
Communicating with Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	234.00	0.00	0.00	1.20	234.00	195.00
Dividends	0.50	282.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	282.50	565.00
Financial Review Investigating Antecedent Tran	0.00	0.00	0.00	0.00	0.00	0.00	4.10	902.00	0.00	0.00	0.20	30.00	4.30	932.00	216.74
Fixed Charge Realisations	1.00	540.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	540.00	540.00
Investigations	1.20	648.00	0.00	0.00	5.30	2,199.50	16.00	3,752.50	0.00	0.00	0.00	0.00	22.50	6,600.00	293.33
Pre Appointment	1.13	612.00	0.00	0.00	0.00	0.00	2.80	616.00	0.00	0.00	0.00	0.00	3.93	1,228.00	312.47
Realisation of Assets	5.20	2,815.50	0.00	0.00	6.10	2,531.50	1.90	435.50	0.00	0.00	0.00	0.00	13.20	5,782.50	438.07
Statutory Reporting Matters	0.20	108.00	0.00	0.00	0.00	0.00	4.80	1,056.00	0.00	0.00	0.10	15.00	5.10	1,179.00	231.18
Strategy Case Planning	0.00	0.00	0.00	0.00	1.10	456.50	0.00	0.00	0.00	0.00	0.00	0.00	1.10	456.50	415.00
Total	14.63	7,959.50	0.30	153.00	32.17	13,290.17	67.10	15,660.00	9.09	1,670.75	13.60	2,625.00	137.09	41,558.42	303.15
Average Hourly Rate, £		544.05		510.00		413.12		236.36		183.80		190.22			

EMLC ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 04813638

Notice to unsecured creditors of intention to declare a dividend

Notice is given under rule 14.29 of The Insolvency (England and Wales) Rules 2016, by Georgina Marie Eason and Michael Colin John Sanders, the Joint Liquidators to the creditors of EMLC, that we intend declaring a first and final dividend to the non-preferential unsecured creditors within two months of the last date for proving specified below.

Creditors who have not already proved are required, on or before **27 November 2020**, the last date for proving, to submit a proof of debt to me at Macintyre Hudson LLP, 6th Floor, 2 London Wall Place, London, EC2Y 5AU and, if so requested by me, to provide such further details or produce such documentary or other evidence as may appear to be necessary. A creditor who has not proved his debt before the date specified above is not entitled to disturb the dividend because he has not participated in it. No further public advertisement or invitation to prove debts will be given.

There will be no prescribed part as there is no outstanding liability to the floating charge creditor.

Creditors requiring further information regarding the above, should either contact me at 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or contact Taylor, Laura by telephone on 0207 429 4183, or by email at Laura.Taylor@mhllp.co.uk.

Please Note: The last date for submitting a proof of debt is 27 November 2020.

DATED THIS 28TH DAY OF OCTOBER 2020



**Georgina Marie Eason
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association**

Notice of Virtual Meeting
EMLC In Creditors' Voluntary Liquidation
(Company Number 04813638)

NOTICE IS GIVEN by Georgina Marie Eason and Michael Colin John Sanders to the creditors of EMLC that a virtual meeting of creditors has been summoned under rule 18.30 of The Insolvency (England and Wales) Rules 2016, for the purpose of seeking a resolution on the following:

1. That the Liquidators' fees be increased in accordance with the report prepared in connection with the request for a fee increase and issued with the notice of the meeting.

The meeting will be held as follows:

Date **27 NOVEMBER 2020**, The Decision Date.

Time **10.00 a.m.**

1. Access to the virtual meeting can be gained from **10.00 a.m.** on **27 November 2020** by visiting the following website:

<https://meetings.ringcentral.com/j/1490276284>

Or alternatively, call +44 (203) 744 6581 and insert the following meeting ID: 149 027 6284

2. Creditors entitled to attend and vote at the virtual meeting may do so personally or by proxy. A creditor can attend the virtual meeting and vote, and are entitled to vote if they have submitted proof of their debt by no later than 4 p.m. on the business day before the meeting. Failure to do so will lead to their vote being disregarded.
3. Any creditor unable to attend in person, but wishing to vote at the meeting can either nominate a person to attend on their behalf, or nominate the chair of the meeting to vote on their behalf. Creditors must lodge their proxy in advance of the meeting.
4. All proofs of debt and proxies must be lodged with Macintyre Hudson LLP, 6th Floor, 2 London Wall Place, London, EC2Y 5AU.
5. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
6. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the resolution provided they have lodged proof of their debt.
7. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the resolution above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

8. Creditors have the right to appeal a decision of the convener or chair made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of **27 November 2020**, the Decision Date.
9. The chair of the meeting may adjourn or suspend the meeting if necessary, and must do so if so resolved by creditors.
10. Any creditors excluded from the meeting, may complain to the chair during the meeting, or the convener of the meeting by no later than 4 p.m. the business day following the exclusion, in accordance with rule 15.38. *(An excluded creditor is a person who has taken all necessary steps to attend a virtual meeting or, has been permitted by the convener to attend a physical meeting remotely, under arrangements which have been put in place by the convener but do not enable that person to attend the whole or part of the meeting.)*
11. **Please note that the meeting may be recorded for training and monitoring purposes.**

Creditors requiring further information regarding the above, should either contact me at 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or contact Laura Taylor by telephone on 0207 429 4183, or by email at Laura.Taylor@mhlp.co.uk.

DATED THIS 28TH DAY OF OCTOBER 2020



Georgina Marie Eason
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

Rule 16.3

Insolvency Act 1986

Proxy (Liquidation)

Notes to help
completion of the
form

Re: EMLC - In Creditors' Voluntary Liquidation

Please give full name of
person (who must be
18 or over) or the
"Chair". If
you wish to provide
for alternative proxy-
holders in the
circumstances that
your first choice is
unable to attend
please state the
name(s) of the
alternatives as well.

Name of creditor _____

Address _____

Name of proxy-holder _____

1. _____

2. _____

3. _____

Please delete words in
brackets if the proxy-holder
is only to vote as directed
i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy-holder at the virtual meeting of creditors to be held on 27 November 2020 or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Any other resolutions
which the proxy-
holder is to propose or vote
in favour of.
If more room is required
please use the other side of
this form.

Voting instructions for resolutions

1. That the Liquidators' fees be increased in accordance with the report prepared in connection with the request for a fee increase and issued with the notice of the meeting.

For / Against

This form must be
signed

Signature _____

Date _____

Name in CAPITAL LETTERS _____

Only to be completed
if the creditor
has not
signed in person

Position with creditor or relationship or other authority for signature _____

Notice of invitation to form a Liquidation Committee

EMLC - IN CREDITORS' VOLUNTARY LIQUIDATION

(Company Number 04813638)

NOTICE IS GIVEN by Georgina Marie Eason and Michael Colin John Sanders to the creditors of EMLC of an invitation to establish a Liquidation Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine by correspondence, at the same time, whether a Liquidation Committee should be established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. The specified date for receipt of nominations for creditors to act as a member of the Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016 is **27 November 2020**, the Decision Date.
5. Please complete the form sent with this notice, and include the name and address of any person you wish to nominate to act as a member of the Committee. The completed document should be returned to Macintyre Hudson LLP of 6th Floor, 2 London Wall Place, London, EC2Y 5AU so that it is received by no later than 23.59 hours on **27 November 2020**, the decision date.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/> If you require a hard copy of the booklet please contact Laura Taylor of Macintyre Hudson LLP by email at Laura.Taylor@mhlip.co.uk, or by phone on 0207 429 4183.

The final date for votes to establish a committee is 27 November 2020, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Macintyre Hudson LLP, 6th Floor, 2 London Wall Place, London, EC2Y 5AU by no later than 23.59 hours on **27 November 2020**. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Georgina Marie Eason or Michael Colin John Sanders by no later than 23.59 on **27 November 2020**, without which their vote will be invalid.
3. Creditors with small debts, that is claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A

meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of the Decision Date.

Creditors requiring further information regarding the above, should either contact me at 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or contact Laura Taylor by telephone on 0207 429 4183, or by email at Laura.Taylor@mhlp.co.uk.

DATED THIS 28th DAY OF OCTOBER 2020



Georgina Marie Eason
JOINT LIQUIDATOR
AUTHORISED TO ACT IN THE UK BY THE
INSOLVENCY PRACTITIONERS ASSOCIATION

EMLC - IN CREDITORS' VOLUNTARY LIQUIDATION

(Company Number 04813638)

Decision

1. That a Liquidation Committee should be established.

For/Against

Please note that if creditors vote to establish a Committee, then unless at least 3 nominations for creditors to act as Committee members are received at the same time, it will be necessary to convene a further decision procedure to decide which creditors are to act as Committee members. That will involve incurring additional costs, so if you intend to vote to establish a Committee, please also nominate either yourself or another creditor to act as a Committee member.

I wish to nominate the following creditor to act as a member of the Committee:

Name of nominated creditor _____

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which signing document: _____

Dated: _____

Note: The completed form should be delivered to Georgina Marie Eason and Michael Colin John Sanders either by posting it to Macintyre Hudson LLP of 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or by emailing it to Laura.Taylor@mhllp.co.uk.

Rule 14.4 The Insolvency (England and Wales) Rules 2016

Proof of Debt – General Form

Name of Company in Liquidation:

EMLC

Company Registration Number:

04813638

Date of Liquidation:

16 September 2019

1 Name of creditor

(If a company, please also 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

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

10 Address of person signing if different from 2
above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

13 Date of signature

Admitted to vote for

Amount (£)

Date

Admitted for dividend for

Amount (£)

Date

Georgina Marie Eason
JOINT LIQUIDATOR

Georgina Marie Eason
JOINT 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.