

# 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 5 3 1 3 8 2 2

Company name in full Draycott Marlin Limited

#### → Filling in this form

Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Colin

Surname Wilson

### 3 Liquidator's address

Building name/number 1 Radian Court

Street Knowlhill

Post town Milton Keynes

County/Region Buckinghamshire

Postcode M K 5 8 P J

Country

### 4 Liquidator's name

Full forename(s) Joanne

Surname Rolls

#### Other liquidator

Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 4th Floor, Euston House

Street 24 Eversholt Street

Post town London

County/Region

Postcode N W 1 1 D B

Country

#### 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	2	1	1	1	2	0	2	0
To date	2	0	1	1	2	0	2	1

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2 <sup>d</sup> 2

<sup>m</sup> 1 <sup>m</sup> 2

<sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 1

# 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.

Colin David Wilson

Opus Restructuring LLP

1 Radian Court

Knowlhill

Milton Keynes

Buckinghamshire

Postcode

M

K

5

8

P

J

DX

020 3326 6454



### 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)

# Continuation page

Name and address of insolvency practitioner



## What this form is for

Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.



## What this form is NOT for

You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

## → Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by \*

1

## Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2

## Insolvency practitioner's name

Full forename(s)

Surname

3

## Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

**ANNUAL PROGRESS REPORT**

**DRAYCOTT MARLIN LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

# ANNUAL PROGRESS REPORT OF DRAYCOTT MARLIN LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## **Content**

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- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

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- Appendix II – Receipts and Payments account for the period 21 November 2020 to 20 November 2021
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 21 November 2020 to 20 November 2021
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
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## EXECUTIVE SUMMARY

This report summaries the actions carried out by the Joint Liquidators' in the period from 21 November 2020 to 20 November 2021 ("the Review Period") and should be read in conjunction with the previous correspondence to creditors. A summary of key information in this report detailed below.

### Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Book Debts	49,130	Nil	Nil	Nil
Book Debts	Nil	5,338	Nil	5,338
Bank Interest Gross	Nil	1	Nil	1
Directors Loans	Nil	1	Uncertain	Uncertain
Contribution from Director	Nil	300	Nil	300
<b>Total</b>	<b>49,130</b>	<b>5,640</b>	<b>Uncertain</b>	<b>5,640</b>

### Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Statement of Affairs Fee	5,000	4,439	Uncertain	Uncertain
Joint Liquidators' Fees	11,000	Nil	Uncertain	Uncertain
Joint Liquidators' Expenses	1,032	694	112	806
Statutory Advertising	253	338	Nil	338
<b>Total</b>	<b>17,285</b>	<b>5,471</b>	<b>Uncertain</b>	<b>Uncertain</b>

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Secondary Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Uncertain

### Summary of key issues outstanding

- Henderson and Jones are continuing pursue the claim against the director that has been assigned to them.

### Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of any potential dividend to creditors or the closure of the liquidation.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### **Reporting**

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The progress report for the period ended 20 November 2020.

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.
- Completing periodic taxation returns.
- Liaising with Henderson and Jones regarding the claim against the director.

## **ENQUIRIES AND INVESTIGATIONS**

Please revert to prior reporting periods for information regarding the Joint Liquidators investigations and details surrounding the claim that has been reassigned to Henderson and Jones Limited. This matter is still on going and further comments cannot be provided at this stage as this may prejudice any potential action of the same.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Please revert to prior reporting periods for information regarding all asset realisations.

### **Bank Interest**

In the Review Period, the sum of 11p has been realised in respect of bank interest.



## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured creditors**

The Company granted an 'Agreement' registered in favour of London Scottish Invoice Finance Limited which was created on 14 April 2005 and delivered on 16 April 2005. The Register at Companies House shows that this entities name has been changed to Hitachi Capital Invoice Finance Limited.

A fixed and floating charge debenture registered in favour of Hitachi Capital Invoice Finance Limited was created on 31 March 2010 and delivered on 1 April 2010. Following the recovery of the debtor ledger by Hitachi, their debt was paid in full and the surplus as stated above was paid to the Joint Liquidators.

### **Preferential creditors**

#### **Employee claims**

There are no known preferential creditors in this matter.

### **Unsecured creditors**

For the purposes of the Statement of Affairs it was estimated that HM Revenue and Customs were owed £65,000, a claim of £70,422.84 has subsequently been received, the substantial amount of the claim relates to unpaid VAT.

For the purposes of the Statement of Affairs it was estimated that the trade and expense creditors were owed £26,000. To date two claims have been received in this respect, totalling £24,978.13.

### **Dividend prospects**

The likelihood of a dividend to creditors is dependent on the recovery of the Director's Loan Account. As detailed above, the Joint Liquidators' have sold the claim against the director to Henderson and Jones Limited and are continuing to liaise with them in this regard.

## **ETHICS**

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

## FEES AND EXPENSES

### Pre-Appointment Costs

A fixed fee of £5,000 plus disbursements plus VAT was agreed for the preparation of the Statement of Affairs. This has been partly paid from the assets recovered during the course of the liquidation and is shown in the enclosed receipts and payments account at Appendix 2. The amount of £560.06 remains outstanding.

### The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director or partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director or partner.

"That the basis of the Joint Liquidator's fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters set out in the fees estimate totalling £11,000, such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed. Such remuneration to be paid out of the assets of the Company and may be drawn on account as and when funds permit"

"That the Joint Liquidators be authorised to draw "Category 2" disbursements out of the assets as an expense of the liquidation, at the rates detailed in the report and estimated to total £276".

The time costs for the period 21 November 2020 to 20 November 2021 total £4,682.50, representing 25 hours at an average hourly rate of £187.30. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment amount to £23,077.50 representing 135.60 hours at an average hourly rate of £170.19 and a comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reason why the fees estimate has been exceeded is due to the length of time that the case has been open which was not previously anticipated and the work done in respect of the claim referred to above. However, given the limited realisations in this case to date, the Joint Liquidators do not propose to draw fees in excess of the fees estimate at present. The Joint Liquidators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

## Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

In the Review Period, there have been no category 1 or category 2 expenses paid, detailed at Appendix II are all the payments in the period of appointment.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at [www.opusllp.com](http://www.opusllp.com). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

## CREDITORS' RIGHTS

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 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## EU Regulations

COMI proceedings, establishment proceedings or proceedings to which the EU Regulation as it has effect in the law of the United Kingdom does not apply

## CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Liaising with Henderson & Jones regarding the claim against the director which has been purchased.

If you require any further information, please contact this office.

Signed  \_\_\_\_\_

ANNUAL PROGRESS REPORT OF DRAYCOTT MARLIN LIMITED - IN CREDITORS' VOLUNTARY  
LIQUIDATION

Colin David Wilson  
Joint Liquidator

22 December 2021

ANNUAL PROGRESS REPORT OF DRAYCOTT MARLIN LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix I**

**Statutory Information**

Company Name	Draycott Marlin Limited
Former Trading Name	None
Company Number	05313822
Registered Office	c/o Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
Former Registered Office	100a High Street Hampton Middlesex TW12 2ST
Office holders	Colin David Wilson and Joanne Kim Rolls
Office holders' address	Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ
Date of appointment	21 November 2016

Change in office holder: None

Appendix II

Receipts and Payments account for the period 21 November 2020 to 20 November 2021

S of A £		From 21/11/20	From 21/11/16
		To 20/11/21	To 20/11/21
	<b>FIXED CHARGE REALISATIONS</b>		
49,130.91	Book Debts	NIL	NIL
49,130.91		NIL	NIL
	<b>FIXED CHARGE CREDITORS</b>		
(38,340.95)	Hitachi Capital Invoice Finance	NIL	NIL
(38,340.95)		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Book Debts	NIL	5,338.40
	Bank Interest Gross	0.11	0.94
	Directors Loans	NIL	1.00
	Contribution from Director	NIL	300.00
NIL		0.11	5,640.34
	<b>COST OF REALISATIONS</b>		
	Statement of Affairs Fee	NIL	(4,439.94)
	Office Holders Expenses	NIL	(694.94)
	Statutory Advertising	NIL	(338.40)
	Bank Charges	0.01	0.01
NIL		0.01	(5,473.27)
	<b>FLOATING CHARGE CREDITORS</b>		
(38,340.95)	Hitachi Capital Invoice Finance	NIL	NIL
(38,340.95)		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(65,000.00)	HM Revenue & Customs	NIL	NIL
(26,000.00)	Trade Creditor	NIL	NIL
(91,000.00)		NIL	NIL
(41,869.09)		0.12	167.07
<b>REPRESENTED BY</b>			
CD Wilson & JK Rolls Jnt Liqs of Draycott Marlin Limited			167.07
			167.07



## Appendix III

### Detailed list of work undertaken for the review period 21 November 2020 to 20 November 2021

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	Maintenance of statutory and case progression task lists/diaries
<b>Reports</b>	Preparing annual progress report, investigation and general reports to creditors
<b>Realisation of Assets</b>	
Claim against the director	Liaising with solicitors Requesting updates
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post

#### Current Charge-out Rates for the firm

##### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates (£)
Partners	250 – 425
Senior Manager / Director	275 - 350
Assistant Manager / Manager	250 - 275
Junior Administrator / Administrator / Senior Administrator	100 - 225
Cashier	150
Support Staff	100

## Appendix IV

Time cost information for period 21 November 2020 to 20 November 2021

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	3.90	9.40	4.10	17.40	3,182.50	182.90
Investigations	0.00	1.60	5.90	0.00	7.50	1,472.50	196.33
Realisation of Assets	0.00	0.10	0.00	0.00	0.10	27.50	275.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.00	5.60	15.30	4.10	25.00		
Time costs	0.00	1,490.00	2,677.50	515.00		4,682.50	
Average hourly rate	0.00	266.07	175.00	125.61			187.30

Description	Total Incurred £	Total Recovered £
CAT 1 INSOLV fee	185.00	185.00
CAT 1 Bonding	40.00	40.00
CAT1 Land Registry	11.00	0.00
CAT 1 Travel	81.40	65.20
CAT 1 DocuSoft fee	45.00	45.00
CAT 2 Photocopying	72.90	33.20
CAT 1 Postage	63.56	22.54
CAT 1 Bank charges	4.15	0.00
CAT 2 Smartsearch fee	4.00	4.00
CAT 2 Meeting Room	300.00	300.00
Totals	807.01	694.94

Cumulatively

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	2.40	12.40	43.10	25.30	83.20	13,617.50	163.67
Investigations	3.20	7.70	30.20	2.80	43.90	7,817.50	178.08
Realisation of Assets	0.10	3.30	0.90	0.00	4.30	930.00	216.28
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.60	2.60	0.00	4.20	712.50	169.64
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	5.70	25.00	76.80	28.10	135.60		



Time costs	1,592.50	5,827.50	12,575.00	3,082.50		23,077.50	
Average hourly rate	279.39	233.10	163.74	109.70			170.19

## Appendix V

### Time costs summary for period, cumulative & comparison with estimate

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	40.00	166.00	6,650.00	17.40	182.90	3,182.50	83.20	163.67	13,617.50
Realisation of assets	9.50	158.00	1,500.00	0.10	275.00	27.50	4.30	216.28	930.00
Creditors (claims and distribution)	4.00	144.00	575.00	Nil	Nil	Nil	4.20	169.64	712.50
Investigations	15.00	152.00	2,275.00	7.50	196.33	1,472.50	43.90	178.08	7,817.50
Case Specific	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total</b>	<b>68.50</b>	<b>161.00</b>	<b>11,000.00</b>	<b>25.00</b>	<b>187.30</b>	<b>4,682.50</b>	<b>135.60</b>	<b>170.19</b>	<b>23,077.50</b>

## Appendix VI

### Expenses summary for period, cumulative & comparison with estimate

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Advertising	253.80	Nil	338.40	Additional advertisement cost incurred in relation to the virtual meeting of creditors to seek funding for the investigation matters identified.
Bank Chargers	5.00	0.06	4.15	
Bonding	40.00	Nil	40.00	
Document Storage	50.00	Nil	Nil	
Docusoft Fee	45.00	Nil	45.00	
Insurance	100.00	Nil	Nil	
Visionblue Fee	185.00	Nil	185.00	
Postage	75.00	7.97	63.56	Additional postage charges have been incurred on account of the unanticipated complexities of the case and its duration.
Travel	Nil	Nil	46.40	No travel was accounted for in the original expenses estimate in error.
Land Registry	3.00	11.00	11.00	Search in respect of the claim against the director, not previously anticipated.
<b>Category 2 Expenses</b>				
Files and indices	12.00	Nil	Nil	
Photocopying	60.00	Nil	72.90	Additional photocopying charges have been incurred on account of the unanticipated complexities of the case and its duration.
Internal meeting room	200.00	Nil	300.00	The cost of meeting rooms in London have exceeded the amount originally anticipated.
Smartsearch	4.00	Nil	4.00	

## Appendix VII

### Opus Restructuring LLP

#### Information relating to Opus Restructuring LLP's Fees and Expenses

##### Explanation of Opus Restructuring LLP's charging and expense recovery policies

###### Time recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 04.05.2020 £'s
Partner	250 – 425
Senior Manager / Director	275 – 350
Assistant Manager / Manager	250 – 275
Junior Administrator / Administrator / Senior Administrator	100 – 225
Cashier	150
Support Staff	100

###### Expense recovery

Expenses are categorised as either Category 1 or 2 Category 2.

Category 1 expenses will generally comprise of external parties which will include the supplies of incidental services specifically identifiable to the case. Creditors' approval is not required. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is required and are identified as Category 2 expenses. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses include but are not limited to case advertising, , invoiced travel, agents' costs and expenses, solicitors' fees and expenses, external room hire, bank charges, Insolv case management charge. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 expenses include elements of shared or allocated costs incurred by Opus Restructuring LLP ("Opus") and are recharged to the estate; they are not attributed to the estate by a third-party invoice and they do not include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 expenses are photocopying, all business mileage (for cases commencing on or after 1 November 2011). Payment of Category 2 expenses require the approval of creditors.

Included in Category 2 expenses are costs incurred with associated parties. These include Forensic work undertaken by Opus Pear Tree Limited.

Examples of the current levels of Category 2 expenses recovered by Opus Restructuring LLP are as follows:

	£
Postage	The current royal mail postage rates
Specific Bond	40.00

Business mileage per mile	45p
Smartsearch per search – UK based. This is the exact cost to Opus, which is paid in advance and used as a credit.	£2.53 - £7.49
Smartsearch per search – rest of world. This is the exact cost to Opus, which is paid in advance and used as a credit.	£49.50 – £187
Physical file set-up cost (per file) this is the actual cost of the stationery used for the setting up of the file*	6

\*The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

## Privacy Notice

The following information is provided to comply with the requirements of the UK General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

<b>Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer</b>	<p>Where an insolvency practitioner of Opus Restructuring LLP is not appointed as office holder, the data controller is either the company/individual on whose instructions Opus Restructuring LLP is acting or it is Opus Restructuring LLP. The contact details of Opus Restructuring LLP are: 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ, 01908 087220, <a href="mailto:miltonkeynes@opusllp.com">miltonkeynes@opusllp.com</a>.</p> <p>Where an insolvency practitioner of 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holders may be the data controllers. The insolvency practitioners can be contacted at: Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ 01908 087220, <a href="mailto:miltonkeynes@opusllp.com">miltonkeynes@opusllp.com</a>.</p>
<b>How we use your personal information</b>	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none"><li>• deliver services and meet legal responsibilities</li><li>• verify identity where this is required</li><li>• communication by post, email or telephone</li><li>• understand needs and how they may be met</li><li>• maintain records</li><li>• process financial transactions</li><li>• prevent and detect crime, fraud or corruption</li><li>• may also need to use data to defend or take legal actions related to the above</li></ul>
<b>Lawful basis for the processing</b>	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engage in the insolvency process. Where Opus Restructuring LLP has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>

<b>What personal information we hold</b>	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individuals' health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>
<b>Who we share our data with</b>	<p>Our firm may have offices outside of the UK. We may also use third parties located in other countries to help us run our business. As a result, personal data may be transferred outside the countries where we and our clients are located. This includes countries that do not have laws that provide specific protection for personal data. We have taken steps to ensure all personal data is provided with adequate protection and that all transfers of personal data internationally are done lawfully. Where we transfer personal data internationally to a country not providing an adequate level of protection for personal data, the transfers will be under an agreement which covers the UK GDPR for the transfer of personal data internationally.</p> <p>Personal data held by us may be transferred to:</p> <p><b>Other member firms and/or Other offices</b>  Details of our member firm/other office locations are available here <a href="http://www.opusllp.com">www.opusllp.com</a>. We may share personal data with other member firms/other offices where necessary for administrative purposes and to provide professional services to our clients.</p> <p><b>Third party organisations that provide applications/functionality, data processing or IT services to us</b>  We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service provider, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure data centres around the world, and personal data may be stored in any one of them.</p> <p><b>Third party organisations that otherwise assist us in providing goods, services or information</b></p> <p><b>Auditors and other professional advisers</b></p> <p><b>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable law or regulation</b>  Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>

<b>How long we retain your personal information</b>	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
<b>Your rights</b>	<p>The UK GDPR provides the following rights for individuals:</p> <p><u>Right to inform</u> This privacy notice meets our requirement to inform you of our processing of your data.</p> <p><u>Access to personal data</u> You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us [insert contact information]. We will aim to respond to any requests for information promptly, and in any event within one month.</p> <p><u>Amendment of personal data</u> To update personal data submitted to us, you may email us at <a href="mailto:miltonkeynes@opusllp.com">miltonkeynes@opusllp.com</a> or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered.</p> <p><u>Rights that do not apply in these particular circumstances</u> Not all of the rights under the UK GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
<b>Right to withdraw consent</b>	<p>The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.</p>
<b>Changes to our privacy statement</b>	<p>We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Buckinghamshire, MK5 8PJ.</p> <p>This privacy statement was last updated on 21 September 2021.</p>
<b>Complaints</b>	<p>Should you want to complain about our use of personal data, please contact us [insert contact information].</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For further information on your rights and how to complain to the ICO, please refer to the <a href="#">ICO website</a>.</p>
<b>Who provided the personal data</b>	<p>Except where your personal data was provided by you or your representative, the personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our</p>



	insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.
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