

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

5870206

Name of Company

MAIN REALISATIONS LIMITED

I / We

Nicholas W Nicholson, Old Station Road, Loughton, Essex, IG10 4PL

Dominic Dumville, Old Station Road, Loughton, Essex, IG10 4PL

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 25/06/2017 to 24/06/2018

Signed



Date

23/8/18

Haslers  
Old Station Road  
Loughton  
Essex  
IG10 4PL

Ref: MAI012/NWN/DPD/AQ/MD

WEDNESDAY



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QIQ 29/08/2018 #33  
COMPANIES HOUSE

**MAIN REALISATIONS LIMITED**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 25/06/2017 To 24/06/2018	From 25/06/2010 To 24/06/2018
<b>ASSET REALISATIONS</b>		
Insurance Claims	NIL	7,709.61
Surplus from previous appointees	NIL	103.60
Purchase of Truck Claim	NIL	5,000.00
Bank Interest Gross	22.60	110.77
	<u>22.60</u>	<u>12,923.98</u>
<b>COST OF REALISATIONS</b>		
Specific Bond	NIL	30.00
Office Holders Expenses	NIL	23.45
Travel	NIL	939.05
Land Registry	NIL	84.00
Corporation Tax	NIL	107.87
Stationery & Postage	NIL	224.65
Statutory Advertising	NIL	84.60
	<u>NIL</u>	<u>(1,493.62)</u>
<b>UNSECURED CREDITORS</b>		
(788,611.00) Unsecured Creditors	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>(788,611.00)</b>	<b>22.60</b>	<b>11,430.36</b>
<b>REPRESENTED BY</b>		
Vat Receivable		276.15
Metro Bank		11,154.21
		<u>11,430.36</u>



Nicholas W Nicholson  
Joint Liquidator

**MAIN REALISATIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION  
FORMERLY MAINLAND CAR DELIVERIES LIMITED**

**LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS  
FOR THE YEAR ENDING 24 JUNE 2018**

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## EXECUTIVE SUMMARY

The company entered Administration on 12 October 2009 and was placed into Creditors' Voluntary Liquidation on 25 June 2010, I was appointed Joint Liquidator on the same day.

I had identified that a claim could be brought against the Directors of the Company for wrongful trading pursuant to Section 214 of the Insolvency Act 1986. Following extensive legal advice on the issues in the case, that matter went to trial in July 2017. I regret to advise that the decision of the Court was to rule in favour of the Directors and accordingly there will be no recoveries from this source. Since I had ATE insurance in place the adverse costs will not be borne by the estate as they were covered by that insurance. Counsel and solicitors were also acting on Conditional Fee Arrangements and likewise would not be borne by the estate.

A potential claim has been identified in relation to the financing of the Company's trucks. If the truck claim is successful, then I anticipate that there will be a modest dividend paid to creditors in due course. To date, £5,000 has been received in relation to the purchase of that claim by Manolete, further details of which can be found below.

## STATUTORY INFORMATION

Company name:	Main Realisations Limited			
Registered office:	Haslers, Old Station Road, Loughton, Essex IG10 4PL			
Registered number:	5870206			
Liquidators' names:	Richard Hooper	Nicholas Nicholson	Stratford Hamilton	Dominic Dumville
Joint Liquidators' date of:				
- Appointment	25/06/2010	25/06/2010	15/04/2016	13/10/2017
- Removal	15/04/2016		13/10/2017	
Joint Liquidators' address:	Haslers, Old Station Road, Loughton, Essex IG10 4PL			
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 LAST REPORT

Since my last report, I can confirm that Dominic Dumville has replaced Stratford Hamilton as Joint Liquidator by an Order of the High Court dated 13 October 2017.

The trial took place in July 2017 the outcome was disappointing, however due to the manner of funding there was no risk to the estate from adverse costs, I received legal advice that an appeal would not be advisable.

I have also commenced work with a litigation funder in relation to a potential claim in relation to the Company's trucks and the sum of £5,000 has been received to date. Further details are given below.

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 last progress report is attached.

## RECEIPTS AND PAYMENTS

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My Receipts & Payments Account for the period from 25 June 2010 to 24 June 2018 is enclosed.

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

## ASSETS

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### PURCHASE OF TRUCK CLAIM

I have entered into an agreement with a litigation funder, Manolete Partners PLC, who have agreed to fund litigation in relation to the historic financing of the Company's trucks. To date £5,000 has been paid into the liquidation estate in relation to the purchase of that claim. The agreement includes payment of my time costs in assisting with the claim and will not result in any additional costs to the estate.

The claim being brought by Manolete relates to a price fixing cartel operated by a number of *Truck Manufacturers* who have already been fined over £3.4 billion by the European Commission. Manolete are running a "class action" in relation to this illegal overcharging.

The nature of the claims were such that it would have been uneconomic to have pursued outside of a "class action". I undertook a review of the various parties who are also running such class actions and determined that Manolete's proposal offered potentially the best outcome to creditors.

I cannot yet predict the likely outcome from this claim.

### INSURANCE CLAIMS

To date I have recovered the sum of £7,709.61 in relation to the Company's pre-liquidation insurance claims. This sum is claimed by the former Administrators under their Paragraph 99 charge in relation to unpaid Administrators' fees. I await details as to how this should be paid.

## LIABILITIES

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### SECURED CREDITORS

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges to GE Commercial Finance ("GE"):

<u>Type:</u>	<u>Date Created:</u>
Composite all assets guarantee and debenture	19 August 2008
Composite all assets guarantee and debenture	22 September 2006

As previously reported, it appears that GE was paid in full by Autocarriers Limited ("Autocarriers"). To date, no claim has been received in relation to this balance.

The former Administrators, BDO, hold a paragraph 99 charge in relation to their outstanding time costs. According to their final report the outstanding sum totals £32,615, payable out of recoveries from assets in the liquidation.

### PREFERENTIAL CREDITORS

The statement of affairs anticipated no preferential creditors and no claims have been received.

## **CROWN CREDITORS**

The statement of affairs did not include an amount due to HMRC, however their claim of £2,497,174.89 has been received.

## **UNSECURED CREDITORS**

The figures in the Statement of Affairs showed some negative balances and, having compared this to the information provided by the former Administrators, the actual amount due to creditors at the date of the Statement of Affairs was £792,132.00.

In addition to the HMRC claim, I have received claims totalling £333,073.84 to date.

## **DIVIDEND PROSPECTS**

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### **SECURED CREDITORS**

Apart from the paragraph 99 charge no claims have been received from secured creditors and accordingly no dividend is anticipated. BDO has claimed the monies recovered in relation to pre-liquidation insurance claims under the terms of their paragraph 99 charge. A payment of £7,709.61 will accordingly be made to BDO in due course.

### **PREFERENTIAL CREDITORS**

There are no known preferential creditors in this matter.

### **UNSECURED CREDITORS**

The Company gave a floating charge to GE and ordinarily the prescribed part provisions would have applied. However, this charge was discharged by Autocarriers who have submitted no claim in the liquidation for any further balance due. As there is no qualifying floating charge holder with a claim in the liquidation, the prescribed part provisions will not apply.

As previously reported, the prospect of a dividend being paid to unsecured creditors largely depends on the quantum of recoveries into the estate. At present, I anticipate a dividend may be made in due course if the litigation in relation to the trucks claim is successful, albeit the timing of this is likely to be protracted.

Any creditors who have not yet lodged their claim are invited to do so by completing the form attached to this report and returning it to my office.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

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As previously reported, following my investigation into the affairs of the Company I formed the opinion that a claim should be brought against the Company's Directors for wrongful trading in accordance with Section 214 of the Insolvency Act 1986. My legal advisors confirmed that a case could be made against the Company's Directors in relation to Section 214 and that there was a good prospect of success. As previously reported, there are no funds within the liquidation estate and my legal advisers acted on a Conditional Fee Arrangement. The trial in this matter took place in July 2017 and was decided against the Company; accordingly there will be no recoveries from this action.

A further investigation matter remains ongoing with a litigation funder, the final outcome of which is currently uncertain, and could prove to be substantial but any costs will be covered by the funder. It is likely that I will be required to undertake further investigation in relation to this matter. I will provide additional information with my next report.

## LIQUIDATORS' REMUNERATION

My remuneration was approved on a time cost basis. My total time costs to 24 June 2018 amount to £189,808.98, representing 685.25 hours of work at an average charge out rate of £276.99 per hour, of which £42,006.00, representing 101.95 hours of work, was charged in the period since 25 June 2017, at an average charge out rate of £412.03 per hour.

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

Schedules of my time costs incurred to date and in the period since 25 June 2017 are enclosed.

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, is available at the link <https://www.haslers.com/services/insolvency/>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2010 version. An explanatory note which shows Haslers's fee policy is enclosed

## LIQUIDATORS' EXPENSES

I have incurred expenses to 24 June 2018 of £2,809.14 of which £24.60 was incurred in the period since 25 June 2017. Please note that I have also incurred legal fees and expenses under a conditional fee arrangement, which are not included within this amount, further details can be found below.

I have drawn £1,385.75 to date, none of which was drawn in the period since 25 June 2017.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/accrued in the reporting period
Travel	£24.60

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

Professional Advisor	Nature of Work	Basis of Fees
Moon Beever	Solicitors	Conditional Fee Arrangement

At 24 June 2018 Moon Beever had unbilled time costs of £108,947.75 and unbilled disbursements of £4,765.68.

My Solicitors were acting on a Conditional Fee Arrangement in relation to the legal action taken. Similarly, Counsel was also acting on a Conditional Fee Arrangement. Their costs have therefore been written off and no further liability will arise in the estate in relation to those 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.

## FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Haslers can be found in the attached summary sheet.

## SUMMARY

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The Liquidation will remain open until the claim in relation to the trucks has been fully resolved. I estimate that this will take approximately two years 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 Michelle Dean by email at [Michelle.Dean@Haslers.com](mailto:Michelle.Dean@Haslers.com), or by phone on 020 8418 3333.



NICHOLAS W NICHOLSON  
JOINT LIQUIDATOR



## Appendix A

### Administration

- Convening and holding general meetings of creditors and members.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- 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 an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

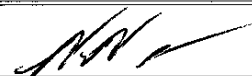
### Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**MAIN REALISATIONS LIMITED**  
**(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 25/06/2010 To 24/06/2017 (£)</b>	<b>From 25/06/2017 To 24/06/2018 (£)</b>	<b>Total (£)</b>
Insurance Claims		7,709.61	0.00	7,709.61
Surplus from previous appointees		103.60	0.00	103.60
Purchase of Truck Claim		5,000.00	0.00	5,000.00
Bank Interest Gross		88.17	22.60	110.77
		<b>12,901.38</b>	<b>22.60</b>	<b>12,923.98</b>
<b>PAYMENTS</b>				
Specific Bond		30.00	0.00	30.00
Office Holders Expenses		23.45	0.00	23.45
Travel		939.05	0.00	939.05
Land Registry		84.00	0.00	84.00
Corporation Tax		107.87	0.00	107.87
Stationery & Postage		224.65	0.00	224.65
Statutory Advertising		84.60	0.00	84.60
Unsecured Creditors	(792,132.00)	0.00	0.00	0.00
		<b>1,493.62</b>	<b>0.00</b>	<b>1,493.62</b>
<b>Net Receipts/(Payments)</b>		<b>11,407.76</b>	<b>22.60</b>	<b>11,430.36</b>
<b>MADE UP AS FOLLOWS</b>				
Barclays Bank PLC		11,131.61	(11,131.61)	0.00
Metro Bank		0.00	11,154.21	11,154.21
VAT Receivable / (Payable)		276.15	0.00	276.15
		<b>11,407.76</b>	<b>22.60</b>	<b>11,430.36</b>



Nicholas W Nicholson  
Joint Liquidator

Main Realisations Limited

Analysis of time costs from 25/06/10 to 24/06/18

Categories	Time recorded (Hours)						Total Sum of Charge	Average Hourly Rate
	Partner	Manager	Senior Administrator	Administrator	Junior	Total Time		
Administ & Planning	17.40	4.40	1.80	8.35		31.95	8,731.00	273.27
Case Planning	6.40	16.07	17.05	5.70	1.80	47.02	10,908.41	232.01
Adminstrative Set-up		0.30	0.30	8.60		9.20	824.50	89.62
Appointment Notification				5.90		5.90	472.00	80.00
Maintenance of Records	3.10	10.70	15.85		1.80	31.45	7,368.42	234.29
Statutory Reporting	3.00	15.60	15.20	10.60	3.90	48.30	10,630.00	220.08
Investigations	6.35					6.35	2,331.25	367.13
SIP 2 Review		2.70	2.60			5.30	993.50	187.45
CDDA Reports	0.75	8.30				9.05	2,163.75	239.09
Investigating Antecedent Transactions	118.45	270.00	0.10	5.75	0.50	394.80	127,994.25	324.20
Realisation of Assets	0.90					0.90	292.50	325.00
Identifying, Securing, Insuring Assets	1.75					4.15	1,110.25	267.53
Debt Collection		1.45	2.40			2.15	560.25	260.58
Property, Business and Asset Sales		1.80	0.70			2.00	604.00	302.00
Creditors		1.30	0.20			1.30	292.50	225.00
Communications With Creditors	3.85	9.00	28.50	3.60		44.95	8,564.75	190.54
Creditors' Claims (inc. Employees and Preferential	1.10	2.90	17.20	2.30	0.50	24.00	3,793.00	158.04
Case Specific Matters		1.40				1.40	448.00	320.00
INS Cashiering			3.50	11.48	0.10	15.08	1,726.65	114.47
	163.05	345.92	105.40	62.28	8.60	685.25	189,808.98	276.99

Main Realisations Limited

Analysis of time costs from 25/06/17 to 24/06/18

Categories	Time recorded (Hours)						Total Sum of Charge	Average Hourly Rate
	Partner	Manager	Senior Administrator	Administrator	Junior	Total Time		
Case Planning Maintenance of Records Statutory Reporting Investigating Antecedent Transactions Property, Business and Asset Sales Communications With Creditors INS Cashiering		1.10				1.10	352.00	320.00
		0.10	1.10			1.20	241.00	200.83
	0.50	2.40	2.40			5.30	1,476.00	278.49
	53.80	37.40				91.20	39,208.00	429.91
		1.80				1.80	576.00	320.00
			0.20			0.20	38.00	190.00
	54.30	42.80	3.70	1.15		101.95	42,006.00	412.03

## PRACTICE FEE RECOVERY POLICY FOR HASLERS

### Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.haslers.com/services/insolvency/>. Alternatively a hard copy may be requested from Haslers, Old Station Road, Loughton, Essex IG10 4PL. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

### Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

### Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 January 2018 £	Previous charge-out rate per hour, effective from 1 January 2017 £
Partner – appointment taker	375-510	375-510
Manager	285-320	285-320
Senior Administrator	195-250	195-250
Case Administrator	95-165	95-165
Cashier	100	100

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

These charge-out rates charged are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Maintenance of records
- Investigations.
- Realisation of Assets.
- Creditors.
- Case specific matters.
- Statutory reporting.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we seek time costs for all categories of work

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

### **Members' voluntary liquidations and Voluntary Arrangements**

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

## **All bases**

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

## **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

## **Disbursements**

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Haslers; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. It is not Haslers' policy to charge for such costs.

## **PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR HASLERS**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

### **Licensing Body**

Nicholas Nicholson, Stratford Hamilton and Dominic Dumville are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

Nicholas Nicholson and Stratford Hamilton are Members of the Insolvency Practitioners Association. Dominic Dumville is a Member of the Association of Chartered Certified Accountants.

Haslers is also a member of the ICAEW, Institute of Chartered Accountants in England and Wales.

### **Rules Governing Actions**

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Haslers can be found at <http://www.icaew.com/en/membership/regulations-standards-and-guidance/insolvency/insolvency-regulations-and-guidance>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

### **Ethics**

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <http://www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards>.

### **Complaints**

At Haslers we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer Jon O'Shea, Haslers, Old Station Road, Loughton, Essex IG10 4PL. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency



practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

### ***Professional Indemnity Insurance***

Haslers' Professional Indemnity Insurance is provided by Axis Speciality SE, of Willis Limited, 51 Lime Street, London EC3M 7DQ. This professional indemnity insurance provides worldwide coverage.

### **VAT**

Haslers is registered for VAT under registration no. 978 0506 90.