

# CVA4

## Notice of termination or full implementation of voluntary arrangement



Companies House

WEDNESDAY



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18/03/2020

#102

COMPANIES HOUSE

### 1 Company details

Company number 0 5 8 7 0 6 4 8

Company name in full First Clarity Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Supervisor's name

Full forename(s) Mark

Surname Newman

### 3 Supervisor's address

Building name/number 4

Street Mount Ephraim Road

Post town Tunbridge Wells

County/Region Kent

Postcode T N 1 1 E E

Country

### 4 Supervisor's name <sup>①</sup>

Full forename(s) Vincent John

Surname Green

① Other supervisor

Use this section to tell us about  
another supervisor.

### 5 Supervisor's address <sup>②</sup>

Building name/number 4

Street Mount Ephraim Road

Post town Tunbridge Wells

County/Region Kent

Postcode T N 1 1 E E

Country

② Other supervisor

Use this section to tell us about  
another supervisor.

# CVA4

Notice of termination or full implementation of voluntary arrangement

## 6 Date voluntary arrangement fully implemented or terminated

Date 

d	1	d	3	m	0	m	3	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

## 7 Attachments

- ☒ I have attached a copy of the notice to creditors  
☒ I have attached the supervisor's report

## 8 Sign and date

Supervisor's signature

Supervisor's signature

X 

X

Signature date

d	1	d	3	m	0	m	3	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

# CVA4

## Notice of termination or full implementation of voluntary arrangement



### 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 **Mark Newman**

Company name **Crowe U.K. LLP**

Address **4 Mount Ephraim Road**

Post town **Tunbridge Wells**

County/Region **Kent**

Postcode **T N 1 1 E E**

Country

DX

Telephone **01892 700200**



### 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 and dated 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)**



**First Clarity Limited  
(Company Voluntary Arrangement)  
("the Company")**

**Final Progress Report**

**Mark Newman  
Vincent John Green**

**Crowe U.K. LLP  
4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE**

# Crowe

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- II. The Joint Supervisors' Receipts and Payments Account
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## 1. Introduction

The director's proposal for a Company Voluntary Arrangement ("CVA") was approved by creditors at a meeting of creditors held on 3 January 2013 and Mark Newman and Vincent John Green were appointed Joint Supervisors.

This Progress Report summarises the progress of the CVA as a whole as well as for the period since the last progress report ending 2 January 2020 ("the Review Period").

In the Review Period, the Company has adhered to the terms of the CVA having paid the final voluntary contribution payable under the terms of the varied arrangement.

Statutory information relating to the Company is attached at **Appendix I**.

## 2. Variation to the Proposal

Creditors will recall that a meeting of the Company's creditors was held on 18 April 2018 and that the CVA was varied as below:

- *Voluntary Contributions*

That the monthly contributions will total £572,000.

That the contributions received of £500,000 be accepted as the contributions up to 2 January 2018. That monthly contributions of £3,000 be paid for a further 24 months commencing from 3 January 2018 and that these be paid on the last day of each month.

That the arrears of voluntary contributions of £9,000 be paid by the Company by 31 December 2018.

- *Evolok Limited debt*

That the Evolok Limited ("Evolok") debt with a book value of £327,000 be sold to a third party for the sum of £100,000 and that the sale proceeds be paid into the CVA by 31 May 2018.

That the Evolok debt no longer comprises a CVA asset following receipt of the sale proceeds.

- *Creditors Dividend*

That a dividend be paid to creditors of approximately 35 pence in the £.

That creditors will not receive a dividend of 55 pence in the £ but will receive approximately 35 pence in the £.

- *Duration*

That the duration of the CVA be extended by 27 months, until 2 April 2020, for the purpose of receiving 24 additional voluntary contributions, plus 3 months to finalise the CVA.

That the duration of the CVA be extended to 87 months.



### Successful Completion

The final contribution has been paid since our last report and the CVA will be successfully implemented within the agreed timeframe.

The Joint Supervisors are now in a position to finalise the CVA following its successful completion and they have issued a Notice of Full Implementation.

As a result, the Company is released from the debts to its creditors that were covered by the CVA terms except to the extent that any assets continue to be held on trust for those creditors.

### **3. Receipts and Payments**

Attached at **Appendix II** is the Joint Supervisors' Receipts and Payments Account for the Review Period and for the CVA as a whole. The contents are in the main self-explanatory.

#### *Business Rates Refund*

A business rates refund of £3,255.66 was recovered from the London Borough of Camden, in relation to the Company's former trading premises.

#### *Evolok inter-company account*

In accordance with the varied terms of the CVA, the Evolok debt was sold to a third party for the sum of £100,000. The sale proceeds were paid into the CVA on 1 June 2018.

The Evolok debt no longer comprises an asset of the CVA following receipt of the sale proceeds.

#### *Voluntary Contributions*

Under the terms of the CVA Proposal as varied, the Company was required to make contributions totalling of £572,000.

In total contributions total £572,000. Therefore the Company has met the requirement in relation to payment contributions.

During the course of the CVA, Notices of Breach were issued on a number of occasions relating to late payment of voluntary contributions, post CVA tax arrears falling due to HMRC and the late submission of accounting information. The breaches were rectified on each occasion either by settlement of the outstanding contributions, by submission of accounting information and by the Company entering into concluded time to pay agreements with HMRC relating to the post CVA tax arrears.

There have been no other receipts into the CVA, which is in line with the CVA terms, as varied.

### **4. Other Matters**

#### *Provision of financial information*

In accordance with paragraph 4.6 of the proposal, management accounts should be prepared on a quarterly basis and supplied to the Joint Supervisors within four weeks of the end of each period.



The Company has been late in providing some of the management information throughout the CVA, but subsequently remedied the breach.

The Joint Supervisors have not been informed of any post CVA creditor claims which would result in a further breach to the CVA, save arrears payable to HMRC which we are informed have been dealt with, with HMRC's agreement.

#### *Profit related contributions / Review of income and expenditure*

In accordance with paragraph 3.4.15 of the proposal, if the Company makes profits of more than £144,000 per annum after tax, by reference to the Company's financial year end accounts for that year to 31 July, then 50% of any amount over £144,000 will be paid into the CVA within four months of the accounting year end. Throughout the CVA, the Company has not made sufficient profits and no profit related contributions have been paid.

The Joint Supervisors are required to conduct a quarterly review of the Company's business income and expenditure and may require an increase in voluntary contributions if deemed to be appropriate. From the information provided to the Joint Supervisors by the Company, there has not been a rise in the Company's net income throughout the CVA, which would permit an increase in voluntary contributions.

### **5. The Joint Supervisors' Fees and Expenses**

The CVA terms provide that the Joint Supervisors are remunerated on the basis of time properly incurred by them and their staff in the administration of the CVA at the Joint Supervisors' standard charge-out rates applicable at the time.

**Appendix III** provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter for the Reporting Period and for the whole of the CVA.

During the period since 3 January 2020, time costs totalling £6,080.75 have been incurred. The Joint Supervisors time costs for the whole of the CVA amount to £90,711.85.

These time costs were incurred in carrying out the tasks listed in **Appendix IV** of which the following were the most material:

- *Administration and Planning: complying with the statutory and regulatory duties as regards filing, maintaining records, managing a cash book and bank account, conducting periodic case reviews and drafting this progress report;*
- *Administration and Planning: Monitoring the Company's compliance with the terms of the CVA and taking necessary steps in the event of any delayed compliance with, or breaches of, the terms*
- *Administration and Planning: monitoring and processing the Company's payment of voluntary contributions;*
- *Creditors: responding to creditors' queries; logging creditors' claims and supporting information; maintaining the database as regards creditors' contact details and claims.*
- *Distributions; giving notice of our intention to declare a final distribution to the unsecured creditors, making an equalising distribution to a creditor who had previously failed to submit their claim, declaring and making payment of a final unsecured distribution to CVA creditors.*



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The attached breakdown shows that a significant proportion of the time costs incurred relate to unsecured creditors and distributions, together with Administration and Planning, which in the main relates to undertaking statutory duties. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the CVA, which has ensured that the Joint Supervisors and their staff have carried out their work to high professional standards. In addition, the time spent supervising the Company's compliance with the CVA terms and in reacting swiftly to the breaches increased the likelihood that the CVA would be implemented successfully.

Time has also been spent in dealing with creditors' claims and the payment of an unsecured distribution, which has required the Joint Supervisors to seek additional information from creditors.

The CVA Proposal disclosed that the Joint Supervisors' fees for administering and completing the CVA were estimated to be £52,500, excluding disbursements. In view of the time costs incurred to date, the variation to the CVA, the extended term of the CVA and the work to conclude the CVA, including the declaration of a final distribution, it was previously reported that our final time costs of the Joint Supervisors over the duration of the CVA would be £88,484, excluding disbursements. Our time costs to conclude the CVA amount to £90,711.85, this being in excess of our estimate. Additional costs from that envisaged have necessarily been incurred. Work carried out includes the payment of an equalising distribution to an unsecured creditor who had previously not participated in distributions, payment of unclaimed dividend amounts to the Company (being under the terms of the CVA proposal) and time incurred recovering the final contribution in the period from our last report.

## *Expenses & Disbursements*

The CVA terms also entitles the Joint Supervisors to draw, from the funds held in the CVA, their firm's disbursements.

The expenses and disbursements incurred and paid in the Reporting Period and also since the commencement of the CVA are as follows:

<b>Expenses / Disbursements</b>	<b>Incurred in reporting period</b>	<b>Paid in Reporting Period</b>	<b>Total incurred in the CVA</b>	<b>Total Paid in the CVA</b>
<i>Expenses</i>				
Solicitors' fees –	0.00	0.00	552.50	552.50
Howard Kennedy Fsi LLP Solicitors provided advice on the payment of interest on Employment Tribunal judgments awarded to former employees.				
<i>Category 1 Disbursements</i>				
Specific Bond	0.00	0.00	420.00	420.00
Train Travel Costs	0.00	0.00	481.20	481.20
Postage	35.65	35.65	374.52	374.52



The category 1 disbursements paid in the period since the last report total £35.65. In the period of the CVA, category 1 disbursements have been paid in the sum of £1,276.12 and represent the reimbursement of actual out of pocket payments made in relation to the CVA.

We have no authority to draw category 2 disbursements and none have been drawn.

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

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

A hard copy of this guidance information will be provided on request.

Crowe U.K. LLP's charge out rate and disbursements policy is attached at **Appendix V**.

## **6. Creditors' Claims and Dividends**

The creditors' claims admitted for dividend purposes are summarised as follows:

<b>Creditor</b>	<b>Estimated on the Statement of Affairs £</b>	<b>Claims Admitted £</b>
<i>Preferential Creditors' Claims</i>		
Employees & RPS	26,625.00	27,928.26
<b>TOTAL</b>	<b>26,625.00</b>	<b>27,928.26</b>
<i>Unsecured Creditors' Claims</i>		
Trade and Expense	17,909.00	28,412.88
Employees' Unsecured Claims	109,630.00	106,635.64
Director's Current Account	1,356.00	None
Landlord	33,493.00	15,516.68
HMRC – VAT & PAYE	1,292,612.00	1,380,078.76
<b>TOTAL</b>	<b>£1,455,000.00</b>	<b>1,530,643.96</b>

### *Preferential Creditors'*

A preferential claim of £17,704.57 was received from the Redundancy Payments Service, in respect of payments made to former employees for holiday pay and arrears of wages (limited preferentially to £800 per person).

A number of employees made redundant prior to the approval of the CVA, made claims to the Employment Tribunal and their hearings were held following the Joint Supervisors appointment. The Joint Supervisors have adjudicated the preferential creditors' claims and reviewed the Employment Tribunal judgments, some of which were rejected in part, and confirm that the agreed preferential claims total £27,928.26.

A distribution to preferential creditors of 100 pence in the £ was declared and paid on 4 March 2014, with a provision for unsettled preferential claims.



Equalising dividends of 100 pence in the £ were declared and paid on 17 March 2014, 20 March 2014 and 6 August 2014, thereby discharging all preferential creditors in full.

*The preferential payments were subject to tax deduction, the balance of which was paid to HMRC.*

At the date of this report, two of the preferential dividend cheques had not been cashed, totalling £0.47. The unclaimed preferential distributions have been paid to the Company in accordance with the CVA proposal.

#### *Unsecured Creditors'*

*The dividend prospects as set out in the CVA Proposal were based on the creditors' claims estimated at that time totalling £1,455,000.*

The total claims admitted for dividend of £1,530,643.96 are greater than the total listed in the CVA Proposal. This sum included 3 creditor claims who were not included on the Statement of Affairs and of whom the Joint Supervisors became aware since the Joint Supervisors appointment, together with a claim from Redundancy Payments Service in respect of notice and redundancy pay for the Company's former employees.

In the period since our last report, an unsecured creditor has made an additional claim in the amount of £4,595.20. This claim has been agreed and an equalising distribution has been paid.

The Joint Supervisors have not received claims from 2 creditors with original estimated claims in the Statement of Affairs of £12,750.51.

The increased quantum of admitted claims was a contributing factor in the Company not adhering to the original terms of the CVA. The unsecured creditors agreed for the rate of dividend to be reduced from 55 pence in the £ to 35 pence in the £.

In accordance with the CVA terms, a Notice of our intention to declare a final distribution to unsecured creditors and to submit claims was issued to creditors on 31 January 2020. The final date for receiving claims was given as 28 February 2020.

The following dividends have been declared to the unsecured creditors:

<b>Dividend</b>	<b>Date Declared</b>	<b>Rate of Dividend</b>
First and Interim	18 August 2014	5.25 pence in the £
Second and Interim	26 March 2015	4.26 pence in the £
Third and Interim	14 March 2016	4.26 pence in the £
Fourth and Interim	18 January 2017	4.06 pence in the £
Fifth and Interim	30 November 2017	4.67 pence in the £
Sixth and Interim	7 March 2019	11.50 pence in the £
Seventh and Final	9 March 2020	2.27 pence in the £
	<b>Total</b>	<b>36.27 pence in the £</b>

No further distributions will be declared to unsecured creditors as all funds have been paid

The sum of £2,913.08 was held on behalf of creditors in respect of unclaimed unsecured dividends. The unclaimed unsecured distributions have been paid to the Company in accordance with the CVA proposal.



## **7. Conclusion**

The CVA was implemented in line with the CVA terms. Immediately that a copy of this final report has been filed with the Registrar of Companies, the Joint Supervisors will vacate office. However, they may continue to exercise such powers granted to them under the CVA terms as are necessary for them to conclude all duties, obligations and responsibilities under the CVA, Act and Rules.

Should you have any questions or queries regarding this report, please contact Steven Edwards on 01892 700200 or by email on [recoverysolutions@crowe.co.uk](mailto:recoverysolutions@crowe.co.uk).

**Dated this 13 March 2020**

A handwritten signature in black ink, appearing to read 'Mark Newman'.

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**Mark Newman**  
**Joint Supervisor**



## Appendix I

### Statutory Information

Company Name	First Clarity Limited
Previous Names	None
Proceedings	Company Voluntary Arrangement
Court	In the High Court of Justice
Court Reference	9368 of 2012
Date of Appointment	3 January 2013
Joint Supervisors	Mark Newman and Vincent John Green
Registered office Address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Company Number	05870648

**Voluntary Arrangement of  
First Clarity Limited  
Joint Supervisors' Summary of Receipts & Payments**

Statement of Affairs £		From 03/01/2020 To 12/03/2020 £	From 03/01/2013 To 12/03/2020 £
	<b>ASSET REALISATIONS</b>		
	Business Rates Refund	NIL	3,255.66
327,838.00	Evolok inter-company account	NIL	100,000.00
555,000.00	Voluntary Contributions	3,000.00	572,000.00
		<u>3,000.00</u>	<u>675,255.66</u>
	<b>COST OF REALISATIONS</b>		
(1,000.00)	Joint Supervisors' Cat 1 Disbursement	35.65	1,276.12
(52,500.00)	Joint Supervisors' Fees	6,261.00	90,222.05
	Legal Fees	NIL	552.50
	Unclaimed Dividends	NIL	1,021.44
	VAT - Non Recoverable	110.50	110.50
		<u>(6,407.15)</u>	<u>(93,182.61)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(26,625.00)	Employees' Arrears of Pay & Holiday P	NIL	10,223.22
	RPS's preferential claim	NIL	17,704.57
		<u>NIL</u>	<u>(27,927.79)</u>
	<b>UNSECURED CREDITORS</b>		
(1,356.00)	Director's current account	NIL	NIL
(109,630.00)	Employees' unsecured claims	1,702.73	22,977.42
(33,493.00)	Landlord	320.92	3,812.18
(1,292,612.00)	Taxation: VAT & PAYE	31,329.22	500,556.01
(17,909.00)	Trade & Expense Creditors	3,038.99	23,886.11
	Unclaimed Dividends	2,913.54	2,913.54
		<u>(39,305.40)</u>	<u>(554,145.26)</u>
<b>(652,287.00)</b>		<b><u>(42,712.55)</u></b>	<b><u>0.00</u></b>
	<b>REPRESENTED BY</b>		
			<b><u>NIL</u></b>



## Appendix III

### Breakdown of the Joint Supervisors' Time Costs

Time Cost Summary for the period from 3 January 2020 to 6 March 2020

	Partner	Manager	Case Administrator	Total Hours	Time Cost £	Average Hourly Rate £
<b>General Administration</b>						
General Case Admin		0.40		0.40	116.00	290.00
Case Accounting		1.30	0.70	2.00	464.50	232.25
Statutory Matters	1.50	6.50		8.00	2,447.50	305.94
Strategy/Case Review	0.50	0.50		1.00	332.50	332.50
<b>Creditors</b>						
Distributions	1.00	6.80		7.80	2,347.00	300.90
Employees				0.00	0.00	0.00
Unsecured Creditors		0.90	0.20	1.10	50.00	125.00
<b>Case Specific Matters</b>		0.30		0.30	87.00	290.00
<b>Total Hours</b>	3.00	16.70	0.90	20.60		295.17
<b>Total Cost</b>	1,125.00	4,843.00	112.50		6,080.50	

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## Time Cost Summary as at 6 March 2020

	Partner	Manager	Case Administrator	Total Hours	Time Cost £	Average Hourly Rate £
<b>Administration &amp; Planning</b>						
General Case Administration	29.05	88.00	50.35	167.40	28,986.25	170.14
Case Accounting		25.35	51.51	76.86	10,004.35	130.70
Legal		0.80	0.55	1.35	180.50	133.70
Property Related		1.10		1.10	165.00	150.00
Statutory Matters	5.35	37.25	15.15	57.75	10,906.00	188.85
Strategy/Case Review	16.10	19.95	11.05	47.10	9,782.50	207.70
Tax & VAT	1.00	7.05	3.25	11.30	1,809.50	160.13
<b>Creditors</b>						
Distributions	5.80	39.35	16.10	61.25	10,901.00	177.98
Employees	3.50	16.10	5.35	24.95	4,185.75	167.77
Preferential Creditors	0.70	18.20	0.25	19.15	2,977.50	155.48
Unsecured Creditors	1.30	22.35	16.85	40.50	5,202.50	128.46
<b>Case Specific Matters</b>		14.10	28.80	42.90	5,608.00	130.72
<b>Total Hours</b>	62.80	289.60	198.21	530.91		164.45
<b>Total Cost</b>	19,972.50	49,335.50	21,278.85		90,711.85	

Joint Supervisors' fees drawn in accordance with the time cost resolution passed at the meeting on 3 January 2013

**90,222.05**



## Appendix IV

### Full Details of Work Undertaken

General Description	Includes
<b>Administration and Planning</b>	
Administration	<ul style="list-style-type: none"> <li>Filing of documents</li> <li>Maintenance of statutory and case progression task lists/diaries</li> <li>Updating checklists</li> <li>Monitoring the Company's compliance with the terms of the CVA and taking necessary steps in the event of any delayed compliance with, or breaches of, the terms</li> <li>Periodic review of amount of contributions</li> <li>Reviewing quarterly/annual management accounts</li> <li>Liaising with Director and HMRC about finalisation of the pre appointment tax position of the company</li> <li>Monitoring compliance with the terms of the VA as detailed below</li> </ul>
Case Accounting	<ul style="list-style-type: none"> <li>Preparing correspondence opening and closing accounts</li> <li>Requesting bank statements</li> <li>Bank account reconciliations</li> <li>Correspondence with bank regarding specific transfers</li> <li>Maintenance of the estate cash book</li> <li>Banking remittances and issuing cheques/BACS payments</li> </ul>
Statutory Matters	<ul style="list-style-type: none"> <li>Case bordereau</li> <li>Filing of documents to meet statutory requirements</li> <li>Preparing annual progress reports to creditors and other parties</li> </ul>
Strategy / Case Review	<ul style="list-style-type: none"> <li>Discussions regarding strategies to be pursued</li> <li>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case</li> <li>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards</li> </ul>
Tax & VAT	<ul style="list-style-type: none"> <li>Dealing with HMRC correspondence.</li> <li>Liaising with HMRC and the Company regarding tax and VAT submissions for the pre CVA period</li> <li>Communications with HMRC and the Company regarding post CVA liabilities</li> </ul>
<b>Creditors</b>	
Creditor Communication	<ul style="list-style-type: none"> <li>Receive and follow up creditor enquiries via telephone</li> <li>Review and prepare correspondence to creditors and their representatives via email and post</li> <li>Finalising pre-appointment tax position</li> </ul>
Processing proofs of debt	<ul style="list-style-type: none"> <li>Preparation of correspondence to potential creditors inviting submission of proofs of debt</li> <li>Receipt of proofs of debt</li> <li>Adjudicating on claims</li> <li>Request further information from claimants regarding claims</li> <li>Preparation of correspondence to claimant advising outcome of adjudication</li> </ul>
Dividend procedures	<ul style="list-style-type: none"> <li>Preparation of correspondence to creditors advising of intention to declare distribution</li> <li>Preparation of distribution calculation</li> <li>Preparation of correspondence to creditors announcing declaration of distribution</li> <li>Preparation of cheques to pay distribution</li> <li>Preparation of correspondence to creditors enclosing payment of distribution</li> </ul>

# Crowe

General Description	Includes
	Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
<b>Case Specific Matters</b>	
Communication with director	Discussions with the Company's director.

## CROWE U.K. LLP

### RECOVERY SOLUTIONS

#### **CHARGE-OUT RATES AND DISBURSEMENTS**

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£375 per hour
Director	£290 per hour
Senior Manager/Manager	£210 to £275 per hour
Assistant Manager	£180 per hour
Senior Administrator	£165 per hour
Administrator	£125 per hour
Trainee/support staff	£65 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2018. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

#### **GUIDES TO FEES AND BEST PRACTICE**

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

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



## NOTICE OF FULL IMPLEMENTATION

**Company Name:** First Clarity Limited - Company Voluntary Arrangement  
("the Company")

**Company Number:** 05870648

**In the High Court Reference No. 9368 of 2012**

This Notice is given under Rule 2.44 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Supervisor of the Company's CVA, Mark Newman, of Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE (telephone number 01892 700200), who was appointed by the members and creditors.

I, Mark Newman, the Joint Supervisor of the CVA of the Company which took effect on 03 January 2013, hereby give notice that the CVA has been fully implemented.

Accompanying this notice is my final report, which includes a summary of all receipts and payments in relation to the CVA.

Signed

A handwritten signature in black ink, appearing to be "M. Newman".

\_\_\_\_\_  
Mark Newman  
Joint Supervisor

Date 13 March 2020