

# 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 6 2 6 6 9 5 3

Company name in full FB 45 Limited

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

### 2 Liquidator's name

Full forename(s) Dean Anthony

Surname Nelson

### 3 Liquidator's address

Building name/number St Helens House

Street King Street

Post town Derby

County/Region

Postcode D E 1 3 E E

Country

### 4 Liquidator's name ①

Full forename(s) Nicholas Charles Osborn

Surname Lee

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

### 5 Liquidator's address ②

Building name/number 158 Edmund Street

Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	d	1	d	0	m	0	m	5	y	2	y	0	y	2	y	0
To date	d	0	d	9	m	0	m	5	y	2	y	0	y	2	y	1


### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

x  x

Signature date

d	0	d	6	m	0	m	7	y	2	y	0	y	2	y	1
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LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Kimberley Waplington**

Company name **Smith Cooper**

Address  
**2 Lace Market Square**  
**Nottingham**

Post town **NG1 1PB**

County/Region

Postcode

Country

DX

Telephone  
**0115 945 4300**

**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)**

**FB 45 Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 10/05/2020 To 09/05/2021 £	From 10/05/2018 To 09/05/2021 £
	ASSET REALISATIONS		
388,500.60	Cash at Bank	NIL	388,540.10
112,000.00	Directors Loan Account	NIL	112,000.00
25,000.00	Debtor (JRA)	NIL	25,000.00
26,675.00	Debtor (GW 956)	6,728.85	6,728.85
	Bank Interest Gross	NIL	254.12
		6,728.85	532,523.07
	COST OF REALISATIONS		
	Specific Bond	NIL	330.00
	Office Holders Fees	NIL	4,000.00
	Irrecoverable VAT	0.38	1,011.38
	Accountants fees	NIL	500.00
	Storage Costs	1.91	1.91
	Statutory Advertising	NIL	225.00
		(2.29)	(6,068.29)
	UNSECURED CREDITORS		
	Accrual	3,934.80	NIL
		3,934.80	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	490,694.32
		NIL	(490,694.32)
<b>552,075.60</b>		<b>10,661.36</b>	<b>35,760.46</b>
	REPRESENTED BY		
	Bank 1 Current		35,760.46
			<b>35,760.46</b>

Note:

The amounts stated are net of VAT.

All funds are held in a non-interest bearing account ("NIB").

Dividend information:

x1 member paid £3,393.94 per share on 4 June 2018 (In Specie)

x12 members paid £3,393.94 per share on 4 June 2018

x13 members paid £1,000.00 per share on 4 June 2018

x13 members paid £513.00 per share on 8 April 2019

Distribution in specie information:

x1 distribution in specie with a value of £112,000.00 was paid to x1 member.

The valuation of the distribution in specie was based on the Company's accounts as at 10 May 2018.



Dean Anthony Nelson  
Joint Liquidator

**FB 45 Limited - In Members' Voluntary Liquidation ("the Company")**

**Annual Progress Report to 9 May 2021**

**Dean Anthony Nelson  
Nicholas Charles Osborn Lee**

**Smith Cooper  
2 Lace Market Square, Nottingham, NG1 1PB**

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5. The Joint Liquidators' guide to fees for the period 1 April 2017 to 31 March 2021 and the Joint Liquidators' guide to fees commencing 1 April 2021

## 1. EXECUTIVE SUMMARY

This progress report summarises the progress of the Liquidation for the period from 10 May 2020 to 9 May 2021 ("Review Period"). A summary of key information in this report is detailed below.

### Asset realisations

Asset	Estimated to realise per Declaration of Solvency £	Realisations to date £	Estimated future realisations £	Estimated total realisations £
Cash at bank	388,501	388,540	-	388,540
Directors loan account	112,000	112,000	-	112,000
Debtor (JRA)	25,000	25,000	-	25,000
Debtor (GW 956)	26,675	6,729	-	6,729
Bank interest gross	-	254	-	254
<b>TOTAL</b>	<b>552,176</b>	<b>532,523</b>	<b>-</b>	<b>532,523</b>

### Expenses

Expense	Expense incurred to date £	Estimated further expense to closure £	Estimated total expense £
Specific bond	330	-	330
Joint Liquidators' costs	17,852	1,250	19,102
Irrecoverable VAT	1,011	-	1,011
Accountants fees	500	-	500
Storage costs	2	-	2
Statutory advertising	225	-	225
<b>Total</b>	<b>19,920</b>	<b>1,250</b>	<b>21,170</b>

### Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	N/A	N/A
Secondary Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	1 <sup>st</sup> - £3,393.94 per share on 4 June 2018 (In specie) 1 <sup>st</sup> - Equalising dividend of £3,393.94 per share on 4 June 2018 2 <sup>nd</sup> - £1,000.00 per share on 4 June 2018 3 <sup>rd</sup> - £513.00 per share on 8 April 2019	£459.32 per share

## **2. INTRODUCTION**

The purpose of this report is to detail the acts and dealings as Joint Liquidators of the Company during the Review Period, and it should be read in conjunction with the Joint Liquidators previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## **3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)**

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, they assist in the efficient and compliant progressing of the Liquidation, which ensures that the Joint Liquidators and their staff carry out their work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

## **4. ASSET REALISATIONS**

The Joint Liquidators receipts and payment account for the Review Period is attached at Appendix 2.

Detailed below is key information about the asset realisations, however a more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of c.£552k, which comprised principally of cash at bank, a director's loan account and debtors.

### ***Debtor (GW 956)***

You may recall from the Joint Liquidators previous report that GW 956 Limited – In Members Voluntary Liquidation ("GW 956") is connected to the Company by virtue of common directors. GW 956 is also connected with Jones Rhodes Associates Limited ("JRA").

The Company's records reflected a sum of c.£20.8k outstanding from GW 956. The payment was discharged following the declaration of a dividend to unsecured creditors in the Liquidation of JRA.

The dividend distribution was declared at 51p in the £, on GW 956's claim of c.£20.8k with funds of c.£6.7k being received by GW 956 during the Review Period, and subsequently in turn being distributed to the Company.

No further realisations are expected in this matter.

## **5. CREDITORS**

The Joint Liquidators have had to carry out key tasks which are detailed at Appendix 4.

### **Secured creditor**

The Company has no unsatisfied charges over its assets.



### Preferential creditors

There are no preferential creditors in this matter.

### Secondary preferential creditors

In any insolvency process started from 1 December 2020, HM Revenue & Customs is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full

The Joint Administrators were appointed prior to the 1 December 2020, therefore the secondary preferential creditor status does not apply in this matter.

### Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HM Revenue & Customs seeking confirmation of their claims and that no tax liabilities remained.

One claim was forthcoming in relation to the cost's indemnity provided in the Liquidation of GW 956 in the sum of c.£3.9k.

## 6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash) £	Total amount distributed (in specie) £
4 June 2018	3,394.94	227,394	112,000
4 June 2018	1,000.00	100,000	-
8 April 2019	513.00	51,300	-
<b>TOTAL</b>	<b>4,907.94</b>	<b>378,694</b>	<b>112,000</b>

The above included a distribution in specie of the director's loan account with a total estimated value of c.£112k. This valuation was based upon the Company's accounts as at 10 May 2018.

A further final distribution to the shareholders is expected to be declared and paid shortly after the period of this report, albeit it is dependent on receiving clearance from HM Revenue & Customs ("HMRC").

During the Review Period HMRC raised a query regarding outstanding payments purportedly due to them, dating back to 2019. This matter has previously been resolved by the Joint Liquidators and it was agreed with HMRC that no payment was due, albeit due to HMRC raising this query again, the final dividend distribution to shareholders cannot be paid until the matter has been resolved and clearance has been received from HMRC.

The Joint Liquidators have provided copies of the correspondence to HMRC that was issued in 2019, and are currently waiting for their response.

HMRC have confirmed that they are experiencing significant delays in responding to Liquidation matters and the Joint Liquidators will provide an update in their next report.

## **7. ETHICS**

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

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

### **Specialist advice and services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken.

The firm regularly reviews the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **8. COSTS AND EXPENSES**

The payments shown on the receipts and payments account at Appendix 2 are in the main self-explanatory.

### **Joint Liquidators' remuneration**

The Joint Liquidators' remuneration has been authorised by members by the following resolution passed on 10 May 2018:

"That the Joint Liquidators are authorised to draw their remuneration on the basis of time properly spent by them and their staff, such time costs to be drawn on account from time to time as funds permit."

A meeting of the members was convened and held on 24 July 2019, at which a resolution to fix the Joint Liquidators' remuneration at c.£4k plus VAT and disbursements, was approved by the members.

### Summary of costs

The Joint Liquidators' time costs for the Review Period total c.£4.2k representing 25.5 hours at an average hourly rate of £167.

The Joint Liquidators' time costs since their appointment total c.£17.8k representing 108.3 hours at an average hourly rate of £165. The total sum of c.£4k plus VAT has been drawn on account of time costs incurred.

The time costs are detailed at Appendix 3. In addition, the work undertaken in respect of these costs are detailed at Appendix 4, as well as within the body of the report.

### OTHER EXPENSES

The Joint Liquidators receipts and payments account attached at Appendix 2, details other expenses discharged from the estate. In addition, the following expenses have been incurred and paid during the Review Period:

Category 1 disbursements	Incurred during the Review Period £	Paid during the Review Period £
Storage costs	2	2
<b>Total</b>	<b>2</b>	<b>2</b>

No category 2 expenses have been incurred during the Review Period. Members authorised payment of these expenses on the bases set out in Appendix 5 by means of the resolution passed on 10 May 2018.

### Other professional costs

#### Accountant's costs

You may recall from the Joint Liquidators previous reports that Smith Cooper Accountants were instructed to prepare statutory accounts for the period up to the Members Voluntary Liquidation. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT.

The accountant's fees total £500 plus VAT and they have been paid in full.

## 9. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the Court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

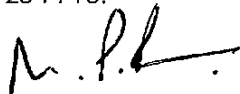
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the Court, may apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

## 10. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters:

- Obtaining clearance from HM Revenue & Customs
- Issuing a final dividend distribution to shareholders
- Issuing the final report and obtaining the Joint Liquidators release from office

If you require any further information, please contact Kimberley Wapplington on 07808 254 715.

A handwritten signature in black ink, appearing to read 'M. P. Roome'.

Michael Roome  
For D A Nelson  
Joint Liquidator

**STATUTORY INFORMATION**

**FB 45 Limited – In Members Voluntary Liquidation**

Registered office:	2 Lace Market Square, Nottingham, NG1 1PB
Former registered office:	c/o 2 Victoria Court, Kent Street, Nottingham, NG1 3LZ
Registered number:	06266953
Incorporation date:	4 June 2007
Name of Liquidators and IP Numbers:	Dean Anthony Nelson - 9443 Nicholas Charles Osborn Lee - 9069
Address of Liquidators:	Smith Cooper 2 Lace Market Square, Nottingham, NG1 1PB
Date of appointment of Liquidators:	10 May 2018
Appointed by:	The members
Contact name:	Kimberley Wapplington
Email address:	<a href="mailto:kimberley.wapplington@smithcooper.co.uk">kimberley.wapplington@smithcooper.co.uk</a>
Telephone number:	0115 945 4318

The Company's principal activity was market research and public opinion polling

## **APPENDIX 2**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE REVIEW PERIOD AND THE  
JOINT LIQUIDATORS' ESTIMATED OUTCOME STATEMENT AS AT 9 MAY 2021**

**FB 45 Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 10/05/2020 To 09/05/2021 £	From 10/05/2018 To 09/05/2021 £
	<b>ASSET REALISATIONS</b>		
388,500.60	Cash at Bank	NIL	388,540.10
112,000.00	Directors Loan Account	NIL	112,000.00
25,000.00	Debtor (JRA)	NIL	25,000.00
26,675.00	Debtor (GW 956)	6,728.85	6,728.85
	Bank Interest Gross	NIL	254.12
		6,728.85	532,523.07
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	330.00
	Office Holders Fees	NIL	4,000.00
	Irrecoverable VAT	0.38	1,011.38
	Accountants fees	NIL	500.00
	Storage Costs	1.91	1.91
	Statutory Advertising	NIL	225.00
		(2.29)	(6,068.29)
	<b>UNSECURED CREDITORS</b>		
	Accrual	3,934.80	NIL
		3,934.80	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	490,694.32
		NIL	(490,694.32)
<b>552,075.60</b>		<b>10,661.36</b>	<b>35,760.46</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		35,760.46
			<b>35,760.46</b>

Note:

The amounts stated are net of VAT.

All funds are held in a non-interest bearing account ("NIB").

Dividend information:

x1 member paid £3,393.94 per share on 4 June 2018 (In Specie)

x12 members paid £3,393.94 per share on 4 June 2018


x13 members paid £1,000.00 per share on 4 June 2018

x13 members paid £513.00 per share on 8 April 2019

Distribution in specie information:


x1 distribution in specie with a value of £112,000.00 was paid to x1 member.

The valuation of the distribution in specie was based on the Company's accounts as at 10 May 2018.

  
 Dean Anthony Nelson  
 Joint Liquidator

**FB 45 Limited**  
**(In Liquidation)**  
**Joint Liquidators' Estimated Outcome Statement**  
**To 09/05/2021**

Declaration of Solvency £		Realised / Paid	Projected	Total £
	ASSET REALISATIONS			
388,500.60	Cash at Bank	388,540.10	NIL	388,540.10
112,000.00	Directors Loan Account	112,000.00	NIL	112,000.00
25,000.00	Debtor (JRA)	25,000.00	NIL	25,000.00
26,675.00	Debtor (GW 956)	6,728.85	NIL	6,728.85
	Bank Interest Gross	254.12	NIL	254.12
		532,523.07	NIL	532,523.07
	COST OF REALISATIONS			
	Specific Bond	330.00	NIL	330.00
	Office Holders Fees	4,000.00	NIL	4,000.00
	Irrecoverable VAT	1,011.38	NIL	1,011.38
	Accountants fees	500.00	NIL	500.00
	Storage Costs	1.91	NIL	1.91
	Statutory Advertising	225.00	NIL	225.00
		(6,068.29)	NIL	(6,068.29)
	DISTRIBUTIONS			
(100.00)	Ordinary Shareholders	490,694.32	35,760.46	526,454.78
		(490,694.32)	(35,760.46)	(526,454.78)
552,075.60		35,760.46	(35,760.46)	(0.00)
	REPRESENTED BY			
	Bank 1 Current	35,760.46	(35,760.46)	NIL
		35,760.46	(35,760.46)	NIL

  
 Dean Anthony Nelson  
 Joint Liquidator



FB 45 LIMITED - IN MEMBERS VOLUNTARY LIQUIDATION

SUMMARY OF TIME SPENT IN THE PERIOD 10 MAY 2020 TO 9 MAY 2021

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning Including Statutory Reporting	3.45	10.65	-	9.37	23.5	4,064.25	173.17
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-
Creditors	0.10	-	-	1.90	2.0	194.00	97.00
Total Hours	3.55	10.65	-	11.27	25.5		
Total Costs £	1,233.25	2,023.50	-	1,001.50		4,258.25	167.19

**APPENDIX 4**

**THE JOINT LIQUIDATORS' DETAILED NARRATIVE OF WORK UNDERTAKEN FOR THE COMPANY DURING THE REVIEW PERIOD**

<b>General Description</b>	<b>Includes</b>	<b>No. of hours</b>	<b>Blended hourly rate £</b>	<b>Total £</b>
<b>Administration and Planning</b>		23.5	173	4,064.25
Statutory / advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
Document maintenance / file review / checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
Bank account administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Planning / Review	Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			
Member reports	Preparing and issuing annual progress report to members Responding to members' queries			
<b>Creditors</b>		2.0	97	194.00
Creditor Communication	Chasing and monitoring receipt of pre-appointment tax clearance			
<b>TOTAL</b>		<b>25.5</b>	<b>167</b>	<b>4,258.25</b>

**THE JOINT LIQUIDATORS' DETAILED NARRATIVE OF WORK UNDERTAKEN SINCE THEIR APPOINTMENT**

<b>General Description</b>	<b>Includes</b>	<b>No. of hours</b>	<b>Blended hourly rate £</b>	<b>Total £</b>
<b>Administration and Planning</b>		89.0	164	14,602.00
Statutory / advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
Document maintenance / file review / checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
Bank account administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			
Member reports	Preparing and issuing general report to members Responding to members' queries Preparing and issuing annual progress report to members			
<b>Realisation of Assets</b>		8.8	198	1,756.50
Cash at bank	Liaising with the Company's bank to arrange a transfer of the funds held in the account			

<b>General Description</b>	<b>Includes</b>	<b>No. of hours</b>	<b>Blended hourly rate £</b>	<b>Total £</b>
	Monitoring receipt of the funds			
Directors loan account	Liaising with HM Revenue & Customs regarding the tax refund Monitoring receipt of funds			
Debtors	Liaising with the Liquidators of JRA regarding the outstanding sum Requesting updates from the Liquidators of JRA			
<b>Creditors</b>		10.5	97	1,493.00
Creditor Communication	Finalising pre appointment tax position Requesting pre-appointment tax clearance Chasing and monitoring receipt of pre-appointment tax clearance			
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Advertising the notice to submit claims in the Gazette			
Distributions to Members: Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividends Preparation of BACS transfers to pay dividends Preparation of correspondence to members enclosing payment of dividends			
<b>TOTAL</b>		<b>108.3</b>	<b>165</b>	<b>17,851.50</b>

## **APPENDIX 5**

**THE JOINT LIQUIDATORS' GUIDE TO FEES FOR THE PERIOD 1 APRIL 2017 TO 31 MARCH 2021 AND THE  
JOINT LIQUIDATORS' GUIDE TO FEES COMMENCING 1 APRIL 2021**

## INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

## INFORMATION RELEVANT FOR THE PERIOD 1 APRIL 2017 TO 31 MARCH 2021

W	smithcooper.co.uk
F	0115 8242110
VAT	123 3549 34

### General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

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

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Kimberley Wapplington
- Telephone – 07808 254715
- Email – [Kimberley.wapplington@smithcooper.co.uk](mailto:Kimberley.wapplington@smithcooper.co.uk)
- Post – 2 Lace Market Square, Nottingham, NG1 1PB

**Sent from: Smith Cooper, 2 Lace Market Square, Nottingham NG1 1PB**

Smith Cooper is the trading name of SC Advisory Services Limited, a company Registered in England  
 Registered number: 7678255  
 Registered Office: St Helen's House, King Street, Derby DE1 3EE  
 A list of directors is available for inspection at the above address.



AWARDS



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities.

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link [www.smithcooper.co.uk/bri-privacy-notice/](http://www.smithcooper.co.uk/bri-privacy-notice/).

### Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Senior Manager/Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

#### **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

#### **Disbursements**

In accordance with Statement of Insolvency Practice 9 (SIP9) 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, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile

## INFORMATION FOR CREDITORS IN RELATION TO FEES, EXPENSES AND DISBURSEMENTS AS AT 1 APRIL 2021

W smithcooper.co.uk  
F 01332 650290

VAT 123354934

### GENERAL INFORMATION FOR CREDITORS REGARDING INSOLVENCY MATTERS

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website here:

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

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

**Contact** – Anita Godson  
**Telephone** – 01332 332021  
**Email** – [creditor.correspondence@smithcooper.co.uk](mailto:creditor.correspondence@smithcooper.co.uk)  
**Post** – St Helen's House, King Street, Derby, DE1 3EE

Smith Cooper is the trading name of SC Advisory Services Limited, a company in England  
Registered number: 7678255  
Registered Office: St Helen's House, King Street, Derby DE1 3EE  
A list of directors is available for inspection at the above address.



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Time costs are calculated using 6 minute units.

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.