

# 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

06366808

Name of Company

ABM Technology Limited

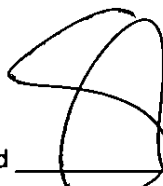
I / We

Timothy Bramston, Tavistock House South, Tavistock Square, London, WC1H 9LG

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 10/07/2014 to 09/07/2015

Signed



Date

As attorney for Timothy Bramston, Liquidator

Griffins  
Tavistock House South  
Tavistock Square  
London  
WC1H 9LG

Ref ABMTE01/TJB/L&F/ADF/NTT

THURSDAY



A09 \*A4J0S8ND\* 29/10/2015 #234  
COMPANIES HOUSE

**ABM Technology Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

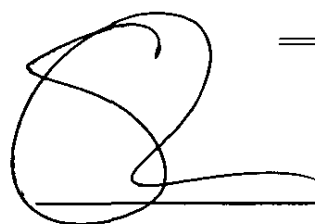
Statement of Affairs		From 10/07/2014 To 09/07/2015	From 10/07/2013 To 09/07/2015
	<b>ASSET REALISATIONS</b>		
34,075 00	Book Debts	NIL	NIL
	Cash at Bank	NIL	22 71
		<u>NIL</u>	<u>22 71</u>
	<b>COST OF REALISATIONS</b>		
	Sundry Expenses	1 00	23 00
	Statutory Advertising	68 00	294 11
		<u>(69 00)</u>	<u>(317 11)</u>
	<b>FLOATING CHARGE CREDITORS</b>		
(36,724 00)	HSBC Bank	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(667,934 00)	Trade & Expense Creditors	NIL	NIL
(25,395 00)	Directors	NIL	NIL
(946,297 00)	Customs & Excise	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(1,642,375 00)</u>		<u>(69 00)</u>	<u>(294.40)</u>

**REPRESENTED BY**

VAT Receivable  
No 2 Account  
Office

58 82  
(331 22)  
(22 00)

(294.40)



Liquidator  
As attorney for Timothy Bramston, Liquidator

**FORM OF GENERAL POWER OF ATTORNEY  
PURSUANT TO THE POWERS OF ATTORNEY  
ACT 1971 SECTION 10**

**THIS GENERAL POWER OF ATTORNEY** is made this the 24th day of July 2013 by **TIMOTHY JAMES BRAMSTON** of Tavistock House South, Tavistock Square, London WC1H 9LG

I, **TIMOTHY JAMES BRAMSTON**, of Tavistock House South, Tavistock Square, London WC1H 9LG hereby appoint **STEPHEN JOHN HUNT** of Tavistock House South, Tavistock Square, London WC1H 9LG to be my Attorney in accordance with Section 10 of the Powers of Attorney Act 1971

In connection with any appointment I may hold as Trustee in Bankruptcy, Supervisor of a Voluntary Arrangement, Administrator, Administrative Receiver, Fixed Charge Receiver, Provisional Liquidator or Liquidator the said Stephen John Hunt is appointed my Attorney and for that purpose to sign and execute in my name and on my behalf any Contract Document or Deed in connection with the said Bankruptcy, Voluntary Arrangement, Administration, Administrative Receivership, Fixed Charge Receivership, Provisional Liquidation or Liquidation and to engage or commission any Contractor Advisor or Agent agreeing their terms of engagement and paying for their services and to do anything else necessary in respect of the Bankruptcies, Voluntary Arrangements, Administrations, Administrative Receiverships, Fixed Charge Receiverships, Provisional Liquidations and Liquidations as effectively as if I had done it myself AND I HEREBY UNDERTAKE to ratify whatever my Attorney does under the authority or purported authority of this Power

IN WITNESS whereof I have signed this Power of Attorney as a Deed this day and year first before written

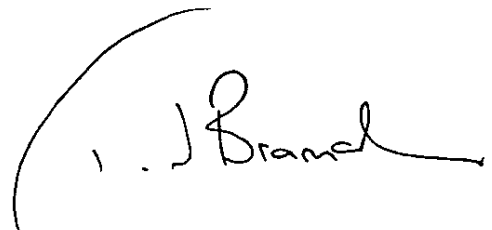
Signed and Delivered as a Deed by the  
said **TIMOTHY JAMES BRAMSTON**  
in the presence of:-



Name **JEAN MARGARET MILLHOUSE**

Occupation **SECRETARY**

Address **TAVISTOCK HOUSE SOUTH  
TAVISTOCK SQUARE  
LONDON WC1H 9LG**



**ABM Technology Limited  
In Creditors' Voluntary Liquidation**

**Liquidator's annual progress report to members and creditors  
for the year ending 9 July 2015**



## **Contents**

- 1 Introduction
- 2 Receipts and payments accounts
- 3 Realisation of assets
- 4 Investigations
- 5 Creditors
- 6 Liquidator's remuneration
- 7 Liquidator's disbursements
- 8 Creditors' rights
- 9 Next report

## **Appendices**

- A Statutory information
- B Receipts and payments account for the period 10 July 2014 to 9 July 2015, together with a cumulative account for the entire period of the liquidation
- C Griffins' time analysis for the period 10 July 2014 to 9 July 2015 and for the entire period of the appointment, together with details of charge out rates, provided in accordance with the Statement of Insolvency Practice 9
- D Creditors' rights - Rules 4 49E and 4 131 of the Insolvency Rules 1986



## **1 Introduction**

This report provides an update on the progress of the liquidation during the period and should be read in conjunction with previous reports

Additional information in respect of the company and office holder, as required pursuant to Rule 4 49C CVL of the Insolvency Rules 1986 (IR1986) is attached at Appendix A

## **2 Receipts and payments accounts**

An account of my receipts and payments for the period 10 July 2014 to 9 July 2015 is at Appendix B, together with a cumulative account for the entire period of the liquidation and a comparison with the Directors estimated Statement of Affairs

## **3 Realisation of assets**

There have been no asset realisations in the period under review, and it is uncertain whether any asset recoveries will be achieved

## **4 Investigations**

My investigations into the affairs of the company, and the actions of the director, revealed the possibility of claims being pursued against third parties in foreign jurisdictions. I approached the majority creditor for funding to pursue those matters, within a strict budget, however, no funding has been made available and therefore there is little prospect of my investigations progressing

Pursuant to action taken by the Department of Business, Innovation & Skills under the provisions of the Company Directors Disqualification Act 1996 the director, Mr A B Mirza, gave an undertaking to the Secretary of State not to act as a director of a company for a period of 9 years, and the disqualification was due to commence on 18 June 2015

## **5 Creditors**

### Secured creditors

HSBC Bank plc holds a fixed and floating charge over the company's assets

At the date of liquidation, the indebtedness was estimated at £36,724 and has not yet been agreed. To date, no sums have been paid in respect of this charge

### Preferential creditors

No preferential claims have been received in the liquidation to date and none are expected

### Floating Charge creditors

As stated above, HSBC Bank plc holds a fixed and floating charge over the company's property



The charge was created on 10 March 2011. Accordingly, I will be required to create a fund out of the company's net floating charge property for unsecured creditors, should there be surplus funds available to do so.

At the date of liquidation, the indebtedness was estimated at £36,724, to which interest will be added. To date, no sums have been paid in respect of this charge as there have been no realisations to date in the liquidation.

#### Unsecured creditors

The unsecured claims received to date amount to £1,294,137.30 as against the initial estimated figure of £1,676,350.39.

If you have not already submitted your claim in the liquidation then please do so now, however, please note on current information it is unlikely a dividend will be paid to any class of creditor.

### **6 Liquidator's remuneration**

Please note that as of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time recorded by my staff and I in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

The time recorded by my staff and I for the period 10 July 2014 to 9 July 2015 totals £45,157.93, which represents 128.33 hours at an average charge out rate of £351.88 per hour.

The time recorded by my staff and I for the entire period of my appointment totals £178,855.88, which represents 567.33 hours at an average charge out rate of £315.26 per hour.

The time spent is recorded under the following classifications, in my time analysis report attached at Appendix C:

- Administration and Planning
- Investigations
- Realisation of Assets
- Legal & Litigation
- Creditors

The report also provides details of the activity costs incurred by staff grade to date, together with details of charge out rates.

It is our firm's policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs are kept to a minimum. The majority of the investigation work has been undertaken by a senior investigator and a partner.

It was approved at the meeting of creditors held on 23 October 2014 that the Liquidator be remunerated on the basis of the time properly spent by the Liquidator and his staff in dealing with the liquidation. To date, I have not drawn any fees for acting as Liquidator.



Further information regarding remuneration can be found in "A Creditors' Guide to Liquidators' Remuneration", which is available for download at <http://www.griffins.net/technical/> A hard copy can be provided upon request

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>

## **7 Liquidator's disbursements**

Disbursements have been incurred in accordance with the Statement of Insolvency Practice 9, and these disbursements are defined by two categories Category 1 disbursements relate to direct expenses and Category 2 disbursements relate to indirect expenses and require a resolution from creditors to enable them to be drawn

### Category 1 Disbursements

The table below provides details of the Category 1 disbursement incurred and paid during the period covered by this report

Supplier Name	Nature of Expense Incurred	Amount Incurred and unpaid in previous periods	Amount Incurred this period	Amount paid during this period	Amount Outstanding
		£	£	£	£
Courts Advertising	Statutory Advertising		68 00	68 00	0 00
Hong Kong Company website	Search fee		1 00	1 00	0 00
	TOTAL		69 00	69 00	0 00

### Category 2 Disbursements

No Category 2 disbursements have been drawn since my appointment





## **8 Creditors' rights**

Creditors are advised that under Rule 4 49E IR1986 they have the right to request the Liquidator for further information about remuneration or expenses which have been itemised in this report

Also under Rule 4 131 IR1986, creditors have a right to challenge the Liquidator's remuneration and expenses

Extracts of these Rules are attached at Appendix D, for your information

## **9 Next report**

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete

Yours faithfully



**T J Bramston**  
Liquidator

Date 09 09 15



**ABM Technology Limited  
In Creditors' Voluntary Liquidation**

Statutory information



**Company information**

Company name	ABM Technology Limited
Trading name	n/a
Company registration number	06366808
Nature of business	Printer & Computer Wholesale Supplies
Registered office	Tavistock House South, Tavistock Square, London WC1H 9LG
Previous registered office	47-49 Park Royal Road Park Royal London NW10 7LQ
Trading address	47-49 Park Royal Road Park Royal London NW10 7LQ
Date of appointment	10 July 2013

**Current Liquidator's details**

Name	T J Bramston
IP number	8278
Name of firm	Griffins
Firm's address	Tavistock House South, Tavistock Square, London WC1H 9LG
Date of appointment	10 July 2013



**ABM Technology Limited**  
**In Creditors' Voluntary Liquidation Liquidation**

Receipts and payments account for the period 10 July 2014 to 9 July 2015, together  
with a cumulative account for the period of the liquidation



**ABM Technology Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 10/07/2014 To 09/07/2015	From 10/07/2013 To 09/07/2015
	<b>ASSET REALISATIONS</b>		
34,075 00	Book Debts	NIL	NIL
	Cash at Bank	NIL	22 71
		NIL	22 71
	<b>COST OF REALISATIONS</b>		
	Sundry Expenses	1 00	23 00
	Statutory Advertising	68 00	294 11
		(69 00)	(317 11)
	<b>FLOATING CHARGE CREDITORS</b>		
(36,724 00)	HSBC Bank	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(667,934 00)	Trade & Expense Creditors	NIL	NIL
(25,395 00)	Directors	NIL	NIL
(946,297 00)	Customs & Excise	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(1,642,375 00)</b>		<b>(69.00)</b>	<b>(294.40)</b>
	<b>REPRESENTED BY</b>		
	VAT Receivable		58 82
	No 2 Account		(331 22)
	Office		(22 00)
			<b>(294 40)</b>

**ABM Technology Limited  
In Creditors' Voluntary Liquidation**

Griffins' time analysis for the period 10 July 2014 to 9 July 2015 and for the entire period of the appointment, together with details of charge out rates, provided in accordance with the Statement of Insolvency Practice 9



# Time Entry - Detailed SIP9 Time & Cost Summary

ABMTE01 - ABM Technology Limited  
From 10/07/2014 To 09/07/2015  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMIN Administration Work	0.00	1.58	1.58	1.00	2.58	6.75	2,048.76	303.52
CASG Cashing Functions	0.00	0.08	0.00	0.17	0.42	0.67	134.16	201.24
CASHER Cashing Functions	0.00	0.00	0.00	0.08	0.08	0.17	28.33	168.98
CDDA Disqualification work	0.00	0.08	0.00	0.00	0.00	0.08	37.50	450.00
DIARY Case Diary	0.00	0.00	0.00	0.00	0.83	0.83	247.92	297.50
SPECBOND Specific Bond	0.00	0.17	0.00	0.00	0.42	0.58	191.67	328.58
STAT Statutory	0.00	0.00	0.25	0.00	0.42	0.67	215.00	322.50
STATUTORY Statutory Duties	0.08	0.00	0.08	0.00	0.00	0.17	77.08	462.48
TAX Tax	0.00	0.00	0.08	0.00	0.50	0.67	145.00	217.50
VAT Vat Returns	0.00	0.00	0.00	0.42	0.00	0.42	125.00	300.00
REVIEWS Case Reviews	0.17	0.75	2.17	0.00	2.75	5.83	1,981.26	339.64
<b>Administration &amp; Planning</b>	<b>0.33</b>	<b>2.67</b>	<b>4.17</b>	<b>1.25</b>	<b>8.42</b>	<b>16.83</b>	<b>5,231.68</b>	<b>310.79</b>
PRORREPORT Progress Report	0.08	0.33	0.17	0.00	5.00	5.58	1,755.41	314.40
CLWS Creditor Claims	0.00	0.00	0.08	0.00	0.00	0.08	30.00	360.00
CMETG Creditors Meetings	0.00	0.08	0.00	0.00	2.58	2.67	775.00	290.63
CRED Creditor Related Work	0.00	0.42	0.00	0.00	0.00	0.42	167.50	450.00
CREDITORS Creditors	0.00	0.00	0.00	0.00	0.25	0.25	75.00	300.00
<b>Creditors</b>	<b>0.08</b>	<b>0.83</b>	<b>0.25</b>	<b>0.00</b>	<b>7.83</b>	<b>9.00</b>	<b>2,822.91</b>	<b>313.66</b>
INV Investigation	0.00	0.25	0.25	0.00	0.17	0.67	227.50	341.25
INVMTGS Internal Meetings	0.50	0.33	1.25	0.00	0.00	2.08	882.50	423.60
SIP2 Investigation into Affairs	0.00	0.00	71.25	0.00	0.00	71.25	25,613.34	359.49
SIP4 CDDA Investigation	0.00	0.00	18.58	0.00	0.00	18.58	6,690.00	360.00
<b>Investigations</b>	<b>0.50</b>	<b>0.58</b>	<b>91.33</b>	<b>0.00</b>	<b>0.17</b>	<b>92.58</b>	<b>33,413.34</b>	<b>360.90</b>
LEGL Legal Issues	0.00	1.33	0.00	0.00	0.00	1.33	600.00	450.00
INVLEGAL Legal	0.00	0.00	8.58	0.00	0.00	8.58	3,090.00	360.00
<b>Legal &amp; Litigation</b>	<b>0.00</b>	<b>1.33</b>	<b>8.58</b>	<b>0.00</b>	<b>0.00</b>	<b>9.92</b>	<b>3,690.00</b>	<b>372.10</b>
<b>Total Hours</b>	<b>0.92</b>	<b>5.42</b>	<b>104.33</b>	<b>1.25</b>	<b>16.42</b>	<b>128.33</b>	<b>45,167.93</b>	<b>351.88</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	

ABMTE01 - ABM Technology Limited  
From 10/07/2013 To 09/07/2015  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMIN Administration Work	0.00	7.42	5.50	1.00	16.25	30.17	8,851.47	254.41
CASG Cashiering Functions	0.00	0.33	0.00	0.25	1.67	2.25	517.08	229.81
CASHIER Cashiering Functions	0.00	0.00	0.00	0.08	0.08	0.17	28.33	169.98
CDDA Disqualification work	0.00	0.50	0.00	0.00	0.00	0.50	200.00	400.00
DIARY Case Diary	0.00	0.00	0.00	0.00	2.42	2.42	643.68	268.35
MTGS Meetings	0.00	3.33	1.17	0.00	4.50	3.61	1,612.50	358.33
SIF7 R&P Accounts	0.00	0.00	0.00	0.00	0.08	0.08	16.67	200.04
SPECBOND Specific Bond	0.00	0.42	0.00	0.00	1.67	1.67	494.58	296.17
STAT Statutory	0.00	0.75	0.25	0.00	2.92	3.92	1,120.82	286.75
STATUTORY Statutory Duties	0.08	0.00	0.08	0.00	0.00	0.17	77.08	462.48
TAX Tax	0.08	3.00	6.33	0.00	1.42	10.83	3,416.25	315.35
TELS Telephone calls	0.00	1.58	0.58	0.00	0.00	2.17	779.56	359.80
REVIEWS Case Reviews	0.17	3.00	3.25	0.00	4.00	10.42	3,498.32	334.88
TRAV Chargeable Travel Time	0.00	0.00	5.92	0.00	5.92	5.92	1,775.00	300.00
VAT Vat Returns	0.00	0.00	0.00	0.00	0.58	0.58	166.67	286.72
Administration & Planning	0.33	20.33	23.08	1.33	30.67	75.75	23,218.02	306.51
PROREPORT Progress Report	0.08	0.33	0.17	0.00	5.00	5.58	1,755.41	314.40
CLMS Creditor Claims	0.00	0.00	0.08	0.00	0.08	0.17	50.83	304.98
CNETG Creditors Meetings	0.00	0.08	0.00	0.00	2.58	2.67	775.00	290.63
CRED Creditor Related Work	0.00	2.25	0.00	0.00	0.83	3.08	1,021.24	331.21
CREDITORS Creditors	0.00	0.00	0.00	0.00	2.00	2.00	512.50	256.25
Creditors	0.08	2.67	0.25	0.00	10.50	13.50	4,114.98	304.81
INVMTGS Internal Meetings	0.50	2.17	3.75	0.00	0.00	6.42	2,382.92	371.36
INV Investigation	0.08	0.25	4.42	0.00	0.67	5.42	1,599.58	295.31
SIP2 Investigation into Affairs	0.00	8.83	389.83	0.00	12.75	411.42	129,008.74	313.57
SIP4 CDDA Investigation	0.08	0.50	28.83	0.00	0.00	29.42	10,007.08	340.18
Investigations	0.67	11.75	426.83	0.00	13.42	452.67	142,998.32	315.90
INVLEGAL Legal	0.00	0.00	9.00	0.00	0.00	9.00	3,235.83	359.54
LEGL Legal Issues	0.33	2.58	2.50	0.00	0.00	5.42	2,014.16	371.84
Legal & Litigation	0.33	2.58	11.50	0.00	0.00	14.42	5,249.99	364.16
FIX/FITS Fixtures and Filings	0.00	0.00	2.33	0.00	0.00	2.33	700.00	300.00
ASST Asset Realisation	0.00	0.67	3.83	0.00	0.50	5.00	1,509.16	301.83
ASSTAGENTS Agents	0.00	0.08	0.17	0.00	0.00	0.25	79.58	318.32
BOOKDEBTS Book Debits	0.00	0.00	1.42	0.00	0.00	1.42	495.83	350.00
Realisations of Assets	0.00	0.75	7.75	0.00	0.50	9.00	2,784.67	309.40
TRADTRAVEL Travel	0.00	0.00	0.00	0.00	2.00	2.00	490.00	245.00
Trading	0.00	0.00	0.00	0.00	2.00	2.00	490.00	245.00

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# Time Entry - Detailed SIP9 Time & Cost Summary

ABMTE01 - ABM Technology Limited  
From 10/07/2013 To 09/07/2015  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Total Hours	1 42	38 08	469 42	1 33	57 08	567 33	178 855 88	315 26
Total Fees Claimed							0 00	

## **GRIFFINS POLICY ON CHARGEOUT RATES AND DISBURSEMENTS**

### **SCHEDULE OF STANDARD CHARGEOUT RATES IN RESPECT OF GRIFFINS PARTNERS AND STAFF AS AT 1 OCTOBER 2014**

In accordance with Statement of Insolvency Practice 9 "Remuneration of Insolvency Office Holders" the following hourly charge-out rates will be applied when fixing the Officeholders Remuneration

<b>Grade of staff</b>	<b>Hourly Rate</b>
Partners	£450 - £565
Managers	£325 - £450
Investigators	£285 - £380
Administrators	£150 - £310
Support / Cashier Managers	£220 - £275
Support / Cashier Staff	£70 - £180

The above rates are reviewed annually on 1 October

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied

Time is charged in minimum units of 5 minutes for all staff

### **DISBURSEMENTS**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>1</sup> requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at

### **DEFINITIONS**

Practice guidance<sup>1</sup> classifies expenses into two broad categories

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external suppliers' invoice or published tariff of charges, mileage is charged at the appropriate H M Revenue & Customs rate
- *Category 2 expenses* These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to an appointment on a proper and reasonable basis

### **CHARGING POLICY**

- *Category 1 expenses (approval not required)* – all such items are re-charged to the case as they are incurred
- *Category 2 expenses (approval required)* – resolutions to be sought from creditors if these category of expenses arise

1 – Statement of Insolvency Practice 9 (England and Wales)

## **GRIFFINS HISTORIC CHARGEOUT RATES SINCE 1 OCTOBER 2009**

<b>STAFF GRADE</b>	<b>1 October 2009</b>
	£
Partners	365-440
Managers	290-300
Senior Administrators/Investigators	260-290
Administrators	140-220
Support Staff	70-170

<b>STAFF GRADE</b>	<b>1 October 2010</b>	<b>1 October 2011</b>	<b>1 October 2012</b>
	£	£	£
Partners	495	495-545	495-545
Managers	300-350	300-395	300-395
Senior Investigators	300-350	325-380	325-380
Administrators/Investigators	180-280	200-300	200-300
Junior Administrators/Junior Investigators	140-190	145-190	145-250
Support Staff	70-170	70-180	70-180

<b>STAFF GRADE</b>	<b>1 October 2013</b>	<b>1 May 2014</b>
	£	£
Partners	495-565	450-565
Managers	300-400	300-450
Senior Investigators	325-385	325-425
Administrators/Investigators	200-310	200-360
Junior Administrators/Junior Investigators	150-250	150-250
Support Staff	70-220	70-220

The above rates are reviewed annually on 1 October, however following the appointment of a new partner on the 1 May 2014 a rate review took place

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied

Time is charged in minimum units of 5 minutes for all staff

**ABM Technology Limited  
In Creditors' Voluntary Liquidation**

Creditors' rights - Rules 4 49E and 4 131 of the Insolvency Rules 1986



## **Rule 4.49E Creditors' and members' request for further information**

### **4.49E(1) If—**

**(a)** within the period mentioned in paragraph (2)—

- (i) a secured creditor, or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (iii) members of the company in a members' voluntary winding up 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

**(b)** with the permission of the court upon an application made within the period mentioned in paragraph (2)—

- (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

**4 49E(2)** The period referred to in paragraph (1)(a) and (b) is—

- (a)** 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
- (b)** 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

**4 49E(3)** The liquidator complies with this paragraph by either—

- (a)** providing all of the information asked for, or
- (b)** so far as the liquidator considers that—
  - (i) the time or cost of preparation of the information would be excessive, or
  - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

**4 49E(4)** Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a)** the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b)** the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

**4.49E(5)** Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

**4.49E(6)** This Rule does not apply where the liquidator is the official receiver.

## **Rule 4.131 Creditors' claim that remuneration is or other expenses are excessive**

**4.131(1)** Any secured creditor, or any unsecured creditor, with the concurrence of at least 10 per cent in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more orders in paragraph (4)

**4.131(1A)** Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4.127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

**4.131(1B)** The application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4.108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

**4.131(2)** The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

**4.131(3)** The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

**4.131(4)** If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

**4.131(5)** Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable out of the assets