In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

MONDAY

A9C3RLØ2

A16 24/08/2020 #27

COMPANIES HOUSE

1 Company details

Company number	0 6 4 3 5 4 8 2
Company name in full	Sales At 233 Limited

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

2 Liquidator's name

Full forename(s)	Richard Frank
Surname	Simms

3 Liquidator's address

Building name/number	Alma Park, Woodway Lane
Street	Claybrooke Parva
Post town	Lutterworth
County/Region	Leicestershire
Postcode	L E 1 7 5 F B
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

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

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X X
Signature date	d 2 d 4 m 0 m 8 y 2 y 0 y 2 y 0

LIQ14
Notice of final account prior to dissolution in CVL

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: Viera Navratilova

Company name: F A Simms & Partners Limited

Address: Alma Park, Woodway Lane
Claybrooke Parva

Post town: Lutterworth

County/Region: Leicestershire

Postcode: L E 1 7 5 F B

Country:

DX:

Telephone: 01455 555 444

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 or email 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

Sales At 233 Limited T/A Hamiltons Estate Agents
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 27 June 2018 To 26 June 2020

Statement of Affairs £		£	£
	ASSET REALISATIONS		
	Cash at Bank	231.00	
	Bank Interest Gross	0.11	
			231.11
	COST OF REALISATIONS		
	Insolvency Bond	30.00	
	Legal Fees (1)	77.43	
	Statutory Advertising	123.68	
			(231.11)
	UNSECURED CREDITORS		
(48,096.39)	Trade & Expense Creditors	NIL	
(47,414.23)	Directors	NIL	
(1,328.19)	H M Revenue & Customs (VAT)	NIL	
(10,581.77)	H M Revenue & Customs (PAYE)	NIL	
(1,542.00)	H M Revenue & Customs (CT)	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(109,062.58)			NIL
	REPRESENTED BY		
	Interest Bearing Current A/C		(46.23)
	Vat Control Account		46.23
			NIL

Note:
The content of this note is appended to various SIP7 compliant R & P Reports.

The above VAT relates to the office holder's fee and will be drawn on receipt.

Richard Frank Simms
Liquidator

Our ref *RFS/VN/II/10751*
Reply to *Viera Navratilova*
email *vnavratilova@fasimms.com*
Your Ref

FA SIMMS™
FA Simms & Partners Limited
Licensed Insolvency Practitioners
Business Rescue Professionals

26 June 2020

Private and Confidential

Dear Sirs

Sales At 233 Limited T/A Hamiltons Estate Agents ("the Company") – In Creditors' Voluntary Liquidation

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to creditors and members, together with a receipts and payments account for the whole of the period I was in office.

Also enclosed is a formal notice setting out the final dividend position in respect of the liquidation, although the information in that notice is summarised below.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors and members should note that provided no objections to my release are received, I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

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 Viera Navratilova by email at vnavratilova@fasimms.com, or by phone on 01455 555 444 before my release.

Yours faithfully

Richard Simms

Richard Frank Simms
LIQUIDATOR

Enc.

Offices Nationwide
Head Office - Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire LE17 5FB
Telephone: 01455 555 444 Fax: 01455 552 572 Email: info@fasimms.com Web: www.fasimms.co.uk

Member of the Insolvency Practitioners Association. Registered in England Number: 6003034
Managing Director: Richard F Simms FCA, FIPA, FABRP
Director: Patricia A Simms MICM
R F Simms and T M Harris are licensed to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.
As Insolvency Practitioners, when carrying out all professional work relating to an insolvency appointment, Richard Frank Simms and Thomas Mark Harris are bound by the Insolvency Code of Ethics, as well as by the regulations of their professional body. More details about these matters and general information about F A Simms & Partners Limited that is of relevance to creditors can be found at www.fasimms.co.uk/download

Sales At 233 Limited T/A Hamiltons Estate Agents – In Creditors' Voluntary Liquidation
Formerly known as Nash Property Solutions Ltd

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

EXECUTIVE SUMMARY

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, investigation of the Director's conduct and the Company's affairs generally, and the eventual distribution of the Liquidation funds between the creditors in accordance with their legal entitlements. This section is a summary of my report although more detail about the assets and liabilities of the Company and our fees and expenses are set out in my report below.

The Purpose of this report is to provide a final draft report to creditors and to put creditors on notice of my intention to seek release from office. The report details the acts and dealing of the Liquidators and it should be read in conjunction with previous correspondence to Creditors.

I would advise that as an Insolvency Practitioners the Liquidators are bound by the Insolvency Code of Ethics.

I confirm that no threats have been identified to my compliance with the fundamental principles and safeguards.

STATUTORY INFORMATION

Company name:	Sales At 233 Limited
Company number:	06435482
Trading address:	233 High Street, Berkhamsted, Hertfordshire, HP4 1AD
Registered office:	F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Leicestershire, LE17 5FB
Former registered office:	Belfry House, Bell Lane, Hertford, Hertfordshire, SG14 1BP
Principal trading activity:	Estate Agency
Liquidator's name:	Richard Frank Simms
Liquidator's address:	Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB
Date of appointment:	27 June, 2018
Actions of Joint Liquidators:	While both Liquidators were in office any act required or authorised under any enactment to be done by a Liquidator might have been done by either or both of the Liquidators acting jointly or alone.

Martin Richard Buttriss, formerly of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB acted as Joint Liquidator of the Company, from his appointment on 27 June 2018 until his resignation with effect from 21 August 2019, when he was removed as Office Holder by a Court Order made by the High Court of Justice in proceedings number CR-2019-005570.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The Company was placed into Liquidation on 27 June 2018 and Martin Richard Buttriss and I were appointed as Joint Liquidators.

Martin Richard Buttriss took his release as Joint Liquidator on 21 August 2019.

A decision procedure was issued to creditors following appointment to consider the Liquidators' fee estimate of £11,390.00. No votes were received from creditors and my fees have therefore not been approved in this matter.

I have corresponded with the bank in order to close the Company bank account.

Investigations were undertaken into the conduct of the Company and its Directors, further details of which can be found later in the report and a confidential report was submitted to the Secretary of State.

I have been dealing with Creditor correspondence and have been reviewing claims received to date.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 3.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 27 June 2018 to 26 June 2020 is attached at Appendix 1.

ASSET REALISATIONS

Cash at Bank

The Director's Statement of Affairs did not indicate that a credit balance had been held in the Company's current account. However, following my appointment, funds totaling £231.00 have been received from Santander bank following closure of the account, with the entire balance having been received in the prior reporting period. No further realisations are expected in this regard.

Bank Interest

Since appointment all funds have been held in an interest-bearing estate account and interest totaling £0.11 was received to date of which £0.02 has been received in the period since 27 June 2019.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs did not anticipate that the Company had any preferential creditors. However, following my appointment two employees' claims have been submitted to the Redundancy Payments Service which resulted in a preferential claim totaling £641.61.

Crown Creditors

The statement of affairs included £13,451.96 owed to HMRC. HMRC's final claim of £14,028.38 has been received.

Non-Preferential Unsecured Creditors

The statement of affairs included 12 non-preferential unsecured creditors with an estimated total liability of £108,962.58 (including HMRC as listed above). I have received claims from 9 creditors at a total of £57,578.23. I have not received claims from 8 creditors with original estimated claims in the statement of

affairs of £69,022.84. I would advise that 4 additional claims, not listed on the Statement of Affairs, totalling £20,540.80 have been received, including a Redundancy Payments Service's claim in the total of £16,168.88.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

As previously reported, I identified areas where I considered that further investigation was required. Primarily these were movements in and out of the Company's bank account between the Company and its directors and associated Companies. These matters were raised with the director, however, satisfactory responses were not received and I therefore engaged solicitors, Messrs Howes Percival, to assist with further enquiries raised with the director in order to progress my investigations in this matter. The director has failed to deliver up the records of the Company and our solicitors have made demand for delivery up of the same.

I would advise that no books and records were ever delivered to me. In addition to this the Director has been made bankrupt and there is therefore no likelihood of recovery of any claims against him and a decision has been taken to finalise the investigations in this matter.

Matters requiring further investigation that may lead to potential recovery actions have been identified, and the work outlined above was undertaken to further those investigations with a view to making recoveries for the benefit of the creditors.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £3,500.00 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator.

£2,600 of the agreed fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator was paid personally by the Director of the Company, with the £1,600.00 remaining unpaid to date.

LIQUIDATOR'S REMUNERATION

Following my appointment, I sought approval from creditors of my remuneration on a time cost basis based upon a fee estimate of £11,39.00. However, no votes were received from creditors and as a result no approval was obtained. A further approval of the costs was sought on 16 September 2019 but again, no votes were received and I have therefore been unable to draw any remuneration in this matter.

My total time costs to 26 June 2020 amount to £14,862.00, representing 101.95 of hours work at an average charge out rate of £145.78 per hour, of which £5,245.00, representing 31.20 of hours work, was charged in the period since 27 June 2019, at an average charge out rate of £168.11 per hour.

The following areas of work have been charged on a time cost basis: namely Administration and Planning, Creditors, Investigations, Realisation of Assets and Case Specific Matters. The following explains about the areas of work undertaken on a time cost basis, whilst full information about the work undertaken on a time cost basis is contained in Appendix 3:

Administration:

This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder needs to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary

The office holder is also required by legislation to report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

Realisation of Assets:

This is the work that needs to be undertaken to protect and then realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.

Creditors:

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Case specific matters:

The office holder needs to make enquiries into a potential existence of e company pension. The company also needs to be de-registered from pension auto-enrolment duties.

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, together with an explanatory note which shows F A Simms & Partners Limited's fee policy are available at the link www.fasimms.co.uk/download. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. Please also note that the firm's charge out rates have increased with effect from 1 September 2019.

LIQUIDATOR'S EXPENSES

I have incurred expenses of £68.43 in the period since 27 June 2019. In the whole of the Liquidation I have incurred total expenses of £256.11.

I have drawn £231.11 to 26 June 2020, of which £68.43 was drawn in the period since 27 June 2019.

I have incurred the following expenses in the period since my appointment as Liquidator and the last progress report:

Type of expense	Amount incurred/ accrued in the reporting period 27/06/19 to 26/06/20	Amount incurred/ accrued in the reporting period 27/06/18 to 26/06/20	Amount paid	Outstanding
	£	£	£	£
Insolvency Bond	Nil	30.00	30.00	Nil
IT Charges	Nil	25.00	Nil	25.00
Statutory Advertising	Nil	123.68	123.68	Nil
Legal Fees	68.43	77.43	77.43	Nil
Total	68.43	256.11	231.11	25.00

I have not incurred any category 2 disbursements in the period since my appointment as Liquidator.

I have used the following agents or professional advisors since my appointment as Liquidator:

Professional Advisor	Nature of Work	Basis of Fees
Howes Percival LLP	Solicitors	Conditional fee agreement with 30% uplift plus disbursements and VAT

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

As mentioned earlier in the report, Howes Percival LLP were engaged to provide assistance with pursuing the director of the Company for the unpaid Statement of Affairs fee and assist with the recovery of the Company books and records from the Director.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about F A Simms & Partners Limited can be found at www.fasimms.co.uk/download.

During the course of F A Simms & Partners Limited's engagement with the Company prior to the formal appointment of an officeholder, the Board and/or the shareholders of the Company may disclose personal data to us in order that we may provide our services to the Company. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement can also be accessed at www.fasimms.co.uk/download, explains how we process personal data. The Company is also an independent controller responsible for complying with Data Protection Law in respect of the personal data you process and, accordingly, where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene Data Protection Law. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

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 Viera Navratilova by email at vnavratilova@fasimms.com, or by phone on 01455 555 444 before my release.

Richard Simms

Richard Frank Simms
LIQUIDATOR

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APPENDIX 1

Sales At 233 Limited T/A Hamiltons Estate Agents
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/06/2019 To 26/06/2020 £	From 27/06/2018 To 26/06/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.02	0.11
	Cash at Bank	NIL	231.00
		0.02	231.11
	COST OF REALISATIONS		
	Insolvency Bond	NIL	30.00
	Legal Fees (1)	68.43	77.43
	Statutory Advertising	NIL	123.68
		(68.43)	(231.11)
	UNSECURED CREDITORS		
(47,414.23)	Directors	NIL	NIL
(1,542.00)	H M Revenue & Customs (CT)	NIL	NIL
(10,581.77)	H M Revenue & Customs (PAYE)	NIL	NIL
(1,328.19)	H M Revenue & Customs (VAT)	NIL	NIL
(48,096.39)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(109,062.58)		**(68.41)**	**NIL**
	REPRESENTED BY		
	Interest Bearing Current A/C		(46.23)
	Vat Control Account		46.23
			NIL

Note:
The content of this note is appended to various SIP7 compliant R & P Reports.

The above VAT relates to the office holder's fee and will be drawn on receipt.

APPENDIX 2

Time Entry - SIP9 Time & Cost Summary

10751 - Sales At 233 Limited
Project Code: POST
From: 27/06/2018 To: 26/06/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	10.90	30.90	4.10	10.55	56.45	8,988.00	159.22
Case Specific Matters	0.00	0.90	0.00	0.00	0.90	99.00	110.00
Creditors	1.00	4.80	0.30	0.70	6.80	888.50	130.66
Investigations	5.00	19.50	12.50	0.00	37.00	4,790.50	129.47
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.80	0.00	0.00	0.80	96.00	120.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**16.90**	**56.90**	**16.90**	**11.25**	**101.95**	**14,862.00**	**145.78**
Total Fees Claimed						**0.00**	
Total Disbursements Claimed						**153.68**	

Time Entry - SIP9 Time & Cost Summary

10751 - Sales At 233 Limited
Project Code: POST
From: 27/06/2019 To: 26/06/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.10	18.90	1.40	3.30	27.70	4,799.00	173.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.20	0.00	0.00	1.20	141.50	117.92
Investigations	0.20	2.10	0.00	0.00	2.30	304.50	132.39
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**4.30**	**22.20**	**1.40**	**3.30**	**31.20**	**5,245.00**	**168.11**
Total Fees Claimed						**0.00**	
Total Disbursements Claimed						**0.00**	

APPENDIX 3

Administration:

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
Setting up physical/electronic case files.
Setting up the case on the practice's electronic case management system and entering data.
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
Convening and holding decision procedures and general meetings of members.
Dealing with all routine correspondence and emails relating to the case.
Opening, maintaining and managing the office holder's estate bank account.
Creating, maintaining and managing the office holder's cashbook.
Undertaking regular reconciliations of the bank account containing estate funds.
Reviewing the adequacy of the specific penalty bond on a quarterly basis.
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 annual progress reports to creditors and members.
Filing returns at Companies House.
Preparing and filing VAT returns.
Preparing and filing Corporation Tax returns.
Seeking closure clearance from HMRC and other relevant parties.
Preparing, reviewing and issuing final reports to creditors and members.
Preparing the final account.
Filing final returns at Companies House.

Realisation of assets:

Liaising with the bank regarding the closure of the account.

Creditors:

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Obtaining information from the case records about employee claims.
Completing documentation for submission to the Redundancy Payments Office.
Corresponding with employees regarding their claims.
Liaising with the Redundancy Payments Office regarding employee claims.
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
Maintaining up to date creditor information on the case management system.
Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.

Investigations:

Attempts to recover the books and records for the case.

Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
Reviewing bank statements to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

Case Specific Matters:

Making enquiries into existence of a company pension
De-registering the Company from pension auto-enrolment duties

APPENDIX 4

Notice of Final Account of

Sales At 233 Limited ("the Company") – In Creditors' Voluntary Liquidation

Trading as: Hamiltons Estate Agents

Company registered number: 06435482

NOTICE IS GIVEN by the Liquidator, Richard Frank Simms, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidator's remuneration and expenses. That request must be made to the Liquidator within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.

2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Liquidator's fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.

3. Creditors may object to the release of the Liquidator by giving notice in writing to the Liquidator at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidator's remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidator's fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.

4. The Liquidator will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.

5. The Liquidator will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or contact Viera Navratilova by telephone on 01455 555 476, or by email at vnavratilova@fasimms.com.

DATED THIS 26TH DAY OF JUNE 2020

Richard Simms

Richard Frank Simms
Liquidator

APPENDIX 5

Notice about final dividend position

Sales At 233 Limited ("the Company") – In Creditors' Voluntary Liquidation

Trading as: Hamiltons Estate Agents

Company registered number: 06435482

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Richard Frank Simms, the Liquidator to the creditors of Sales At 233 Limited, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB, or contact Viera Navratilova by telephone on 01455 555 476, or by email at vnavratilova@fasimms.com.

DATED THIS 26TH DAY OF JUNE 2020

Richard Simms

Richard Frank Simms
Liquidator

APPENDIX 6

PRACTICE FEE RECOVERY POLICY FOR F A SIMMS & PARTNERS LIMITED

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 www.fasimms.co.uk Alternatively a hard copy may be requested from F A Simms & Partners Limited, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB. 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 chargeout 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 chargeout rate per hour, effective from 01 September 2019 £
Insolvency Practitioner	200 - 275
Senior Manager	150 - 200
Manager	75 - 150
Assistant & Support Staff	45 - 110

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

From time to time, the firm engages contractors in order to plug a temporary gap in permanent staff resources and the firm has the benefit of secondees, for which there is a reciprocal arrangement where the firm's staff may be seconded to other organisations in the insolvency industry.

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.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

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 and we now only seek time costs for the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

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.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. 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 we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

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 the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. 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 we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

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 the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

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 F A Simms & Partners Limited 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. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	Initial meeting of creditors - £100.00 All other meetings of creditors - £50.00 Any other venue – at actual cost
Mileage	Motor Vehicle at 30p per mile All other forms at actual cost
Storage	Charged at actual cost incurred for storage
Photocopying	15p per sheet of A4 30p per sheet of A3
Company Searches	At actual cost incurred
Postage	At actual cost incurred
Fax / Telephone	Charged at the following rate during connection: Local Calls – 5p per minute National Calls – 10p per minute International Calls – 30p per minute Landline to Mobile Calls (telephone only) 20p per minute