

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 4 5 1 1 6 4

Company name in full Allergy & Asthma Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Hunt

3 Liquidator's address

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU15

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	2	d	9	m	0	m	4	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	1	m	0	m	7	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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Notice of final account prior to dissolution in a winding up by the court



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 Richard Hunt

Company name S F P

Address 9 Ensign House

Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

Country

DX

Telephone 020 7538 2222



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:

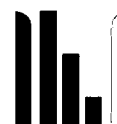
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



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



TO ALL MEMBERS AND CREDITORS

Date: 29 April 2022
Contact: Craig Stevens
Telephone: 020 7538 2222

Our Ref CS/CS27 04 2022.P7

Dear Sirs

Allergy & Asthma Limited (in Liquidation) ("the Company")

I am now in a position to conclude the Liquidation of the Company and therefore I enclose the following:

- Notice of no further dividend;
- Notice that the Company's affairs are fully wound up; and
- My final account of the Liquidation.

If you have any queries regarding these documents or the conduct of the Liquidation in general, please contact Craig Stevens.

Yours faithfully

Richard Hunt
Liquidator

Enc

NOTICE OF NO DIVIDEND

Company Name: Allergy & Asthma Limited (In Liquidation) ("the Company")
Company Number: 06451164
Court Reference: 005230 of 2018

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Richard Hunt, of SFP, 9 Ensign House, Admirals Way, Marsh Wall, London, E14 9XQ (telephone number 020 7538 2222), who was appointed by the Secretary of State.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

No funds have been realised.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 29 May 2022.

Dated: 29 April 2022

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Allergy & Asthma Limited (In Liquidation) ("the Company")
Company Number: 06451164
Court Reference: 005230 of 2018

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Richard Hunt, of SFP, 9 Ensign House, Admirals Way, Marsh Wall, London, E14 9XQ (telephone number 020 7538 2222), who was appointed by the Secretary of State.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Richard Hunt
SFP
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 172(8) of the Insolvency Act 1986 ("the Act") as soon as the Liquidator has complied with Section 146(4) of the Act by filing with the Court and delivering to the Registrar of Companies the final account and notice containing the statement required by Section 146(4)(b) of the Act of whether any creditors have objected to the Liquidator's release

The Liquidator will be released under Section 174(4)(d)(ii) of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Dated: 29 April 2022

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
 - a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
 - the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
 - a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

Strictly Private and Confidential

Allergy & Asthma Limited (In Liquidation)

Final Account to Creditors

Richard Hunt

FCA MIPA MABRP

SFP

9 Ensign House

Admirals Way

Marsh Wall

London

E14 9XQ

Tel: +44 (207) 5382222

Fax: +44 (207) 5383322

This report has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986. It may not be disclosed, disseminated or copied without my prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.

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1. Introduction

- 1.1** This Final Account is prepared pursuant to Section 146(2) of the Act. It covers both the Review Period (i.e. the period since the Last Report) and the liquidation as a whole.
- 1.2** On 07 January 2019, Daniel Plant was appointed Liquidator. Subsequently, Richard Hunt replaced as Liquidator of the Company on 29 October 2021 by order of the High Court of Justice.
- 1.3** Creditors received the Last Report dated 04 February 2022, which advised that the only matters preventing closure of the liquidation were conclusion of investigations into the affairs of the Company and of any claims identified as worthy of pursuit and pursuit of clearance from the relevant government departments and the submission of a final account to creditors. These have been finalised and it is now appropriate to conclude the Company's liquidation and for the Liquidator to obtain his release.
- 1.4** Attached at **Appendix I** are definitions of the terms used in this report and at **Appendix II** is a summary of statutory information on the liquidation.

2. Asset Realisations

- 2.1** Attached at **Appendix III** is the Liquidator's Final Receipts and Payments Account for the Review Period and for the Liquidation as a whole. The contents are in the main self explanatory.

3. Investigations

- 3.1** Investigations have been carried out into the Company's affairs prior to it being placed into Liquidation to examine whether there were any potential claims arising from transactions made by the Company prior to Liquidation that might give rise to an action for recovery.
- 3.2** In accordance with the Official Receiver's duties, the requisite report has been submitted to the Insolvency Service. All information contained in the report is strictly confidential and the Liquidator is not permitted to divulge details of this report to the Insolvency Service. For the avoidance of doubt, SFP nor any of its insolvency practitioners contributed to the preparation of this report.
- 3.3** Initial assessment of the Company's records suggested that there could be a matter that might lead to recoveries for the insolvent estate and thus further investigations were considered necessary.
- 3.4** Further investigations supported the conclusion of this initial assessment that certain claims in relation to potential transactions at an undervalue, an overdrawn director's loan account and a reconstructed inter-company loan account are suspected.
- 3.5** In addition, a significant number of creditor enquiries have been made which required investigation.
- 3.6** These investigations are now complete.
- 3.7** Despite thorough investigations, which included examination of the Company's records and enquiries to the Company's former officers and key creditors, insufficient evidence has been gathered to identify and support the robust pursuit of any matter for the benefit of the insolvent.
- 3.8** Given the complexity of the case, it has proven necessary to draw upon the expertise of a senior forensic specialist, who is also a licensed insolvency practitioner, in addition to the accountancy staff.

- 3.9 Regrettably, this work has not generated any financial benefit to creditors. However, it was necessary to incur some of the costs in carrying out this work in order for the Liquidator to meet his and regulatory requirements

4. Statutory and General Administration

- 4.1. At the date of the Last Report, no threats to compliance with the Code of Ethics had been identified. A further review of ethical issues has been carried out and no threats have been identified in respect of the management of the insolvency appointment since the Last Report.
- 4.2. Throughout the Review Period, the Liquidator has carried out the following material tasks in this category:
- 4.2.1 consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
 - 4.2.2 consulting with the staff, and external agents to receive updates on their progress and to agree strategies;
 - 4.2.3 maintaining case files, which must include records to show and explain the administration of this liquidation and any decisions made by the Liquidator that materially affect the administration;
 - 4.2.4 maintaining and updating the estate cash book and bank account, including regular bank reconciliations and processing receipts and payments;
 - 4.2.5 obtaining clearance from HMRC, the Insolvency Service and other relevant parties to enable the Liquidator to proceed to closure;
 - 4.2.6 completing a final case review to ensure that the case is ready for closure; and
 - 4.2.7 drafting this final account.

5. The Liquidator's Remuneration

- 5.1. No decisions regarding the fixing of the Liquidator's remuneration or certain expenses have been made by creditors. Nevertheless, the Liquidator is required by statute to provide information regarding the costs incurred.
- 5.2. At **Appendix IV** is a breakdown of the time costs between the grades of staff allocated to the administration of this matter for the Review Period, totalling £7,306.50, a summary of the time costs for the Liquidation period as a whole, and the total fees paid. The charge out rates of the Liquidator and his staff are detailed in **Appendix V**.
- 5.3. These time costs exclude any time spent between the issuing of the final account to creditors and the submission of the final account to the Registrar of Companies, which must occur in at least 8 weeks' time. The time costs incurred in this period and those that remain undischarged are unlikely to be paid, as no funds remain in the liquidation estate.
- 5.4. The attached breakdown shows that a significant proportion of the time costs incurred since the Last Report relate to the statutory and general administration of the liquidation. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the liquidation, which has ensured that the Liquidator and his staff have carried out their work to high professional standards.

5.5. No fees estimate for the liquidation period has been approved.

5.6. Creditors may access a Guide to Liquidators' Fees at <http://panel.sfpgroup.com> or a hard copy will be provided on request.

6. The Liquidator's Expenses

6.1. Creditors will note that information on expenses incurred and paid during the Review Period and during the liquidation as a whole is provided in the Receipts and Payments account attached at **Appendix III**.

6.2. When instructing third parties to provide specialist advice and services, the Liquidator must 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. SFP maintains an approved supplier list and reviews these annually to ensure best value. Before instructing specialists on an assignment, the Liquidator assesses whether the instruction is warranted and which approved supplier is appropriate. If the Liquidator prefers to use a specialist that is not on the approved supplier list, that specialist undergoes an assessment process to ensure that best value and service is anticipated. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to the insolvency appointment. Periodically throughout the Liquidation, the performance and fees of the specialists have been reviewed to assess the value and service provided. The processes were formalised after the current Insolvency Code of Ethics came into force on 1 May 2020.

6.3. As described in **Section 5** above, the Liquidator has not been authorised to pay SFP Property's costs and his firm's other Category 2 expenses from the funds held in the insolvent estate. Information on the proposed bases of these fees and other costs is provided at **Appendix V**.

6.4. No details of expenses likely to be incurred in the liquidation have been provided previously, as the Liquidator has not sought approval for the basis of his fees.

7. Creditors

7.1. During the Review Period, the following main tasks in this category have been carried out:

- 7.1.1 responding to creditors' queries and logging their claims and supporting information; and
- 7.1.2 maintaining the database as regards creditors' contact details and claims.

7.2. There was no prescribed part as defined by Section 176A of the Act available for distributing to unsecured creditors.

8. Conclusion

- 8.1. The submission of this final account to the Court and the Registrar of Companies will conclude the Liquidator's administration of this winding up. Should you have any questions or queries regarding this account, please contact the Senior Administrator dealing with this matter, Craig Stevens, on 020 7538 2222 or by email on enquiries@sfpgroup.com.

Dated this 29 April 2022



Richard Hunt
Liquidator

Allergy & Asthma Limited (In Liquidation)

Final Account to Creditors

APPENDIX I

- **Definitions**

DEFINITIONS

Parties instructed to assist with the Liquidation

SFP Property	SFP Property Limited
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Other Parties

The Company	Allergy & Asthma Limited
The Liquidator	Richard Hunt
The Director	Dens Gal
OR	Official Receiver
The Trading Premises	320b Earlsfield Road, London, SW18 3EJ.
RPO	Redundancy Payments Office
HMRC	HM Revenue & Customs

References to Statutory and other Regulatory Provisions

The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016 (dependent on the date of the event)
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
CVL	Creditors' Voluntary Liquidation
The Last Report	The Liquidator's last progress report
Review Period	Period covered by the Liquidator's progress report

Allergy & Asthma Limited (In Liquidation)

Final Account to Creditors

APPENDIX II

- **Statutory Information**

STATUTORY INFORMATION

Allergy & Asthma Limited (In Liquidation)

Company Number: 06451164

Registered Office: 9 Ensign House
Admirals Way
Marsh Wall
Docklands
London
E14 9XQ

Date of Appointment: 07 January 2019

Liquidator: Richard Hunt
SFP
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ

Creditors' Rights to Further Information and Challenge:

Rule 18.9 of the Insolvency (England & Wales) Rules 2016: Within 21 days of receipt of a progress report, a creditor may request the Liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing and may be made by either a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or the permission of the court.

Rule 18.34 of the Insolvency (England & Wales) Rules 2016: Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors, or with the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive. Any such application must be made no later than 8 weeks after receipt of the relevant report.

Allergy & Asthma Limited (In Liquidation)

Final Account to Creditors

APPENDIX III

- **The Liquidator's Final Receipts and Payments Account**

ALLERGY & ASTHMA LIMITED
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 07 JANUARY 2022 TO 29 APRIL 2022

	Notes	Statement of Affairs		From 07/01/2021 to 29/04/2022	From 07/01/2019 to 29/04/2022
		£		£	£
RECEIPTS					
Recovery from investigations		Unknown		0.00	0.00
Creditors Petition Deposit		1,600		0.00	1,600.00
TOTAL RECEIPTS		<u>1,600.00</u>		<u>0.00</u>	<u>1,600.00</u>
			Expenses incurred (whether or not paid)	Payments made	
		Fees and Expenses Estimates	From 07/01/2021 to 29/04/2022	From 07/01/2019 to 29/04/2022	From 07/01/2019 to 29/04/2022
		£	£	£	£
PAYMENTS / EXPENSES					
Liquidator's Fees		N/a	7,306.50	39,632.00	0.00
Liquidator's Category 1 Disbursements		N/a	0.00	146.88	0.00
OR Disbursements		N/a	0.00	11,000.00	0.00
ISA Banking fees		N/a	22.00	369.28	(22.00)
TOTAL PAYMENTS / EXPENSES		<u>0.00</u>	<u>7,328.50</u>	<u>51,148.16</u>	<u>(22.00)</u>
BALANCE IN HAND				<u>(22.00)</u>	<u>(9,769.28)</u>
REPRESENTED BY					
ISA Bank Account				<u>(22.00)</u>	<u>(9,769.28)</u>
BALANCE IN HAND				<u>(22.00)</u>	<u>(9,769.28)</u>

Allergy & Asthma Limited (In Liquidation)

Final Account to Creditors

APPENDIX IV

- **Breakdown of the Liquidator's Time Costs**

SFP
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ALLERGY & ASTHMA LIMITED (IN LIQUIDATION)

SUMMARY OF TIME INCURRED FOR THE PERIOD 07 JANUARY 2022 TO 29 APRIL 2022

	Time spent over the period under review 07 JANUARY 2022 TO 29 APRIL 2022						Total Time spent 07 JANUARY 2019 TO 29 APRIL 2022		
CLASSIFICATION OF WORK FUNCTION	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours incurred	Total Costs £	Total hours incurred	Average rate £/hour	Total Costs £
Statutory and General Administration	0.40	0.80	23.70	0.50	25.40	6,644.50	81.40	248.74	20,247.50
Investigations	0.30	1.60	0.00	0.00	1.90	590.00	54.00	292.96	15,820.00
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	7.60	272.04	2,067.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	0.00	0.00	0.30	0.00	0.30	72.00	4.50	332.67	1,497.00
Total	0.70	2.40	24.00	0.50	27.60	7,306.50	147.50	268.69	39,632.00

See Appendix for Summary Charge Out Rates for staff

Allergy & Asthma Limited (In Liquidation)

Final Account to Creditors

APPENDIX V

- **SFP's Charge-out Rates and Bases of Expenses**

Charge-out rates for office holders and their staff and bases of calculation of associated expenses

Time costs of office holders and their staff are recorded in 6-minute units at the charge-out rates shown. Office holders may be assisted by self-employed individuals engaged to fill temporary or infrequent gaps in the firm's permanent staff resources. Such individuals operate in a manner similar to other members of staff and their time spent on case administration is recorded at whichever rate shown here is appropriate to the role they perform.

These rates are reviewed periodically and are subject to inflationary or other adjustments. Up-to-date schedules of charge-out rates will be provided in all future reports.

For further information regarding fees, please download the relevant Guide at <http://panel.sfpgroup.com/> or a hard copy will be provided on request.

Further information regarding insolvency processes in general is available at www.creditorinsolvencyguide.co.uk

<u>Grade</u>	<u>Rate £/hr</u>
Director 2	550
Director 1	500
Associate Director	450
Senior Manager 2	375
Senior Manager 1	350
Manager 2	325
Manager 1	300
Assistant Manager	275
Senior Administrator 2	260
Senior Administrator 1	240
Administrator 2	200
Administrator 1	175
Assistant	125
Data Administrator	20

SIP9 provides definitions of Category 1 and 2 expenses. They are always directly attributable to the estate to which they are charged. In general terms, office holders may discharge Category 1 expenses from the funds held in the insolvent estate, whereas the relevant authorising body must approve the basis of any Category 2 expenses before they may be charged to the estate. The relevant authorising body is whoever has the statutory right to approve the basis of the office holders' fees. This is usually the general body of creditors or a class of them. Please note that reports or fee-related documents issued by the office holder before 1 April 2021 may have described the office holders' expenses in a different manner to reflect the version of SIP9 that was effective at the time. If you require information on the policies applicable to earlier periods, please contact this office.

Category 1 Expenses

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder.

Category 2 Expenses

Category 2 expenses are payments to associates or which have an element of shared costs. Set out below are the bases of the office holders' expenses in this category. The report accompanying this appendix may detail other Category 2 expenses specific to the appointment in question.

SFP Property Limited

SFP Property is a surveying practice, which provides property valuation and sales services. SFP Property has shareholders in common with SFP. Although the office holders and their staff could undertake some of the work carried out by SFP Property, e.g. liaising with landlords, tenants and interested parties, it is considered more effective and efficient to arrange for SFP Property to deal with all matters relating to properties. In addition, in view of SFP Property's proximity to SFP, including the sharing of resources such as office space and finance staff, it is considered that SFP Property provides better value than any outside agencies. Although, of course, this arrangement benefits the common shareholders, it should be remembered that in the event that realisations are limited, SFP Property will not receive full payment for its time costs incurred.

SFP Property's fees are charged on the basis of the time costs incurred at the following rates:

<u>Grade</u>	<u>Rate £/hr</u>	<u>Grade</u>	<u>Rate £/hr</u>
Director	350	Senior Administrator 2	175
Senior Manager 1	275	Senior Administrator 1	155
Senior Manager 2	250	Administrator 2	135
Manager 2	225	Administrator 1	115
Manager 1	200	Assistant	100

SFP Property may also incur direct expenses, such as Land Registry fees, which will be charged to the insolvent estate at cost.

Category 2 Expenses (continued)**Charges for mileage**

SFP pays its employees (including directors) for using their own vehicles in travelling to/from locations (other than SFP's offices) as required for the administration of cases. At present, employees are paid at the following rates and consequently the charge made to the estate will be at these rates, although these may change in future especially to reflect any changes to HMRC's approved mileage rates.

Use of personal car: 45p per mile

Additional cost for each passenger: 5p per mile

Sub-contractors

Office holders may sub-contract other work that could otherwise be carried out by them or their staff. The following explains what typically is sub-contracted out and why. Please refer to the accompanying documents for information on the specific circumstances of the case and on how much this work will, or has, cost.

Pension Specialists

Where a pension scheme exists, pension specialists are instructed to conclude all pension scheme matters, which can involve winding up schemes and applying to the Redundancy Payment Service for payment of pension contribution arrears. Although these matters could be carried out by the office holders or their staff, it is appropriate to draw on the substantial knowledge and expertise of the pension specialists, who are also able to operate in a cost-effective manner.

Debt Collection Agents

In some cases, office holders will engage other parties to pursue payment of outstanding sales invoices. Sometimes specialist debt collection agents, who have knowledge and experience in collecting the debts of a particular industry will be instructed. In other cases, the office holders may engage individuals (whether in their personal capacity or by engaging with the individuals' new employer or company) who were previously employed by the insolvent entity to do this work. In both these circumstances, because of the debt collectors' specialist knowledge and often their relationships with the debtors, they are likely to be able to achieve better results than the office holders or their staff. In some cases, office holders may decide to instruct a debt collection agent on the basis that it will be cheaper than the staff to carry out the work at their standard charge-out rates.

Storage Agents

On appointments before May 2021, the office holders usually instructed independent agents to box up the insolvent entity's relevant books and records, create an inventory of those records, transport them to their storage facilities and store the records until such time as they can be destroyed. In most new appointments, the office holders now instruct independent storage agents to transport the insolvent entity's relevant books and records to the office holders' offices so that they can be scanned for electronic filing purposes and then the storage agents destroy the hard copy records. Holding the records in electronic form is far more useful to the office holders for their investigation purposes and it saves on the ongoing expense of storing the hard copy records with independent agents often for several years.

Advertising Agents

In all cases, legislation requires office holders to have statutory notices published in the London or Edinburgh Gazette. Although it is possible for the office holder to submit such requests directly to the Gazette, they use specialist advertising agents. For a small additional fee, the advertising agents check the submissions for obvious errors and omissions and can ensure that notices requiring urgent attention are dealt with swiftly.

Press Agents

In a few cases, it is valuable to the administration of the case for press agents to be engaged to assist in publicising the insolvency. For example, publicising may assist in bringing the insolvency event to the attention of unknown creditors or parties who may be interested in purchasing the business or assets. Press agents have the knowledge and expertise to determine how best to publicise matters and are more effective than the office holders or their staff would be.