

# AM23

## Notice of move from administration to dissolution



Companies House

For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 06657133

Company name in full SPA EPOS Solutions Limited

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

### 2 Court details

Court name High Court of Justice Business and Property Courts  
in Manchester

Court number CR2022MAN000819

### 3 Administrator's name

Full forename(s) Jeremy

Surname Woodside

### 4 Administrator's address

Building name/number Third Floor

Street 196 Deansgate

Post town Manchester


County/Region

Postcode M33WF

Country

AM23

Notice of move from administration to dissolution

<b>5 Administrator's name ①</b>	
Full forename(s)	Gary
Surname	Bell
<b>① Other administrator</b> Use this section to tell us about another administrator.	
<b>6 Administrator's address ②</b>	
Building name/number	Third Floor
Street	196 Deansgate
Post town	Manchester
County/Region	
Postcode	M 3 3 W F
Country	
<b>② Other administrator</b> Use this section to tell us about another administrator.	
<b>7 Final progress report</b>	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
<b>8 Sign and date</b>	
Administrator's signature	<div>Signature</div> <div>X  X</div>
Signature date	<div><sup>d</sup> 2 <sup>d</sup> 8 <sup>m</sup> 0 <sup>m</sup> 9 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 3</div>

**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 **Heather Barnes**

Company name **Quantuma Advisory Limited**

Address **Third Floor**  
**196 Deansgate**

Post town **Manchester**

County/Region

Postcode **M 3 3 W F**

Country

DX

Telephone **0161 6949144**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN MANCHESTER  
CR2022MAN000819**

**SPA EPOS SOLUTIONS LIMITED  
(IN ADMINISTRATION)**

**THE JOINT ADMINISTRATORS' FINAL ACCOUNT**

**28 September 2023**

**This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Jeremy Woodside and Gary Bell were appointed Joint Administrators of SPA EPOS Solutions Limited on 3 October 2022. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.**

## **CONTENTS**

**INTRODUCTION**

**THE PROGRESS OF THE ADMINISTRATION**

**CREDITORS: CLAIMS AND DISTRIBUTIONS**

**INVESTIGATIONS**

**ETHICS**

**THE JOINT ADMINISTRATORS' FEES AND EXPENSES**

**THE OUTCOME OF THE ADMINISTRATION**

## **APPENDICES**

**Appendix 1     Statutory Information**

**Appendix 2     Summary of the Joint Administrators' Proposals as Approved**

**Appendix 3     The Joint Administrators' Receipts and Payments Account**

**Appendix 4     Details of Work Undertaken**

## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Jeremy Woodside and Gary Bell of Quantuma Advisory Limited
The Company	SPA EPOS Solutions Limited (in Administration)
The Court	High Court of Justice Business and Property Courts in Manchester CR2022MAN000819
SIP	Statement of Insolvency Practice
the Period	Period covered by the report from 3 April 2023 to 28 September 2023
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
HMRC	HM Revenue & Customs
Hilco	Hilco Valuation Services
Napthens	Napthens Solicitors
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Act
the Purchaser	Power EPOS Systems Limited
SPA	Sale and Purchase Agreement
PEPOS	Power EPOS Limited – in Administration
TSS	Triniteq Service & Supplies Limited – in Administration
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
ThinCats/ the Secured Creditor	Tc Loans I Limited and Tc Security Trustee Limited
TUPE	Transfer of Undertakings (Protection of Employment) Regulations

## **INTRODUCTION**

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since our last report dated 28 April 2023.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

The report has been prepared in accordance with insolvency legislation to provide members and creditors, the Registrar of Companies and the Court with details of the progress made during the Period, and with an overview of the conduct of the Administration and summary of the information provided in the progress report(s) that have been issued during the Administration. Copies of these reports are available on request.

The Joint Administrators' proposals were deemed approved on 3 November 2022. A formal notice confirming this was sent to all creditors on 8 November 2022. Attached at Appendix 2 is a summary of the Joint Administrators Proposals, as approved.

### **Details of the appointment of the Joint Administrators**

Jeremy Woodside and Gary Bell of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 3 October 2022.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## **THE PROGRESS OF THE ADMINISTRATION**

### **The Joint Administrators' final receipts and payments account**

Attached at Appendix 3 is a receipts and payments account covering the period from 3 April 2023 to 28 September 2023 together with a summary of the transactions in the previous Periods. The Joint Administrators confirm that the account has been reconciled with that held at the bank.

In this section, a summary of main asset realisations during the Period and in the Administration as a whole, together with details of the associated costs incurred has been provided. For a detailed list of work undertaken by the Joint Administrators as a whole, please see Appendix 5.

### **Administration (including statutory reporting)**

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of 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 administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Considering whether an extension to the Administration is necessary,
- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

## Realisation of assets

There have been no further asset realisations in the Period.

## Sale of business

As advised in the prior progress report, the Joint Administrators concluded a pre-pack sale of the Company business and assets. The sale consideration of £55,100 relating to stock and debtors was received in full. Information relating to the sale is provided in the Joint Administrators proposals and SIP16 disclosure.

## Cash at bank

As advised in the previous progress report, the balance of the Company's pre appointment bank account, £39,483, was received into the Administration estate.

## Funds due to purchaser

In addition to the cash at bank, the sum of £23,490 was received into the Administration estate which following a reconciliation was established to be funds due to the Purchaser, this balance was subsequently transferred to the Purchaser.

## Corporation Tax

The balance of £350 was received in the prior period in respect of an overpayment.

## Licence to Occupy

As part of the pre-packaged sale, the Company acting by the Joint Administrators granted the Purchaser a licence to occupy the Company's leasehold premises whilst the Purchaser discussed future arrangements with the landlord. A licence fee of £3,208 was received under the terms of the license to occupy which was subsequently paid to the Landlord.

## Bank Interest

Bank interest of £24 has been received in the Period, a total of £64 has been received in respect of gross bank interest.

## CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured creditors

The Company had granted the following security:

Secured creditor's name and address	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Estimated Financial Position)
TC Loans Limited	£525,000	Fixed and Floating Charge	27 August 2019	£525,000
TC Security Trustee Limited		Fixed and Floating Charge	12 July 2021	
TC Security Trustee Limited		Fixed and Floating Charge	12 July 2021	

The Joint Administrators' legal advisors, Napthens, confirmed the validity of the above charges.

There has been no distribution to the Secured Creditor from this administration, however, distributions totalling £70,000 have been paid from other group entities. Thincats will suffer a shortfall on its lending.



## **Preferential creditors**

As detailed in the Proposals the Company's seven employees transferred under TUPE to the Purchaser as part of the pre-packaged sale. The Purchaser agreed to meet any outstanding wages, holiday pay and pension costs.

No preferential claims have been received.

## **Secondary Preferential creditors**

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

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

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

HMRC's secondary preferential claims relating to the VAT and PAYE were estimated at £58,385 in the Director's Estimated Statement of Affairs. HMRC subsequently submitted a claim totalling £66,658 in respect of their secondary preferential claim.

The Joint Administrators advised HMRC of their intention to pay a secondary preferential dividend in the Period and an updated claim in the sum of £65,050 was received.

A secondary preferential final dividend of £7,430 was paid to HMRC in the Period.

## **Prescribed Part**

The receipts and payments account at Appendix 3 states the amount paid to unsecured creditors by virtue of the application of the prescribed part.:

There were insufficient realisations to discharge in full all costs and preferential claims. Therefore, there was no net property from which to deduct a prescribed part.

## **Unsecured creditors**

Unsecured claims were estimated at £143,924 in the Director's Estimated Statement of Affairs. Only two claims have been received in the sum of £62,922.

There were insufficient asset realisations to pay a dividend to unsecured creditors.

## **INVESTIGATIONS**

### **Investigations**

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Director was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 22 December 2022.

### **Initial Assessment of Potential Recoveries**

As part of our duties as Joint Administrators, we reviewed shortly after appointment all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

We confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

## **ETHICS**

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

### **General ethical considerations**

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

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **Other Information**

### **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

### **Further Information**

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally, the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about **Quantuma Advisory Limited**, including our complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

## THE JOINT ADMINISTRATORS' FEES AND EXPENSES

### Pre-Administration Costs

Included within the Joint Administrators' Proposals was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved	Date paid
Joint Administrators' pre-administrators Remuneration	25,919	9 November 2022	30 November 2022
Agents - Hilco	672	9 November 2022	17 November 2022
Agents - CRM	1,353	9 November 2022	17 November 2022
Solicitors - Napthens	8,984	9 November 2022	6,122 paid on 17 November 2022
TOTAL APPROVED	36,298		

The pre-appointment legal fees were reviewed following appointment and reduced to £6,122.

### The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 7 November 2022 as follows:

1. That the Joint Administrators' fees be fixed in the sum of £52,000

During the Period, fees totalling £26,000 have been drawn. The balance of the fixed fee has now been drawn in full.

The Joint Administrators believed this case generally to be of average complexity and no extraordinary responsibility had to date fallen upon them.

### Joint Administrators' Expenses

There have been no expenses incurred during the Period. Please note that £1 was paid in respect of an underpayment of postage costs in the period.

The expenses, which include disbursements that have been incurred and paid during the Administration as a whole are detailed below.

Expenses	Original expenses estimate £	Actual expenses incurred in the Administration £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 expenses</b>			
Professional Advice - Napthens	2,000	150 plus disbursements of 67	Disbursements incurred not included in the initial estimate. No further legal fees are anticipated
Professional Advice – Pickles Financial Solutions	1,000	1,000	
Statutory & other Advertising	169	92	The estimate included additional advertising for claims which has not been required
Bank charges	20	Nil	Bank charges are still estimated to be incurred in the whole period of the Administration

Indemnity Bond	135	135	
Printing & Postage costs of external provider.	60	55	No further postage or printing costs anticipated
<b>TOTAL</b>	<b>3,384</b>	<b>1,499</b>	

The total amount paid in respect of Category 1 expenses is £1,499.

The basis on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited's current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on this basis on 7 November 2022.

No further costs or expenses have been incurred in bringing the Administration to a close.

## **Other professional costs**

### **Solicitors**

As previously advised, Napthens were instructed by the Joint Administrators to advise on appropriate legal matters including business sale agreements. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' total time costs amount to £150 plus disbursements of £67 and they have been paid in full.

### **Agents**

Hilco, a firm of chattel agents, was instructed by the Joint Administrators to undertake inventories and valuations of the Company's assets where appropriate. The agents also advised on the acceptance of the offer to purchase the assets.

The Agents' time costs were incurred pre appointment in relation to the pre-packaged sale and therefore no agents fees have been incurred in the Period.

### **Creditors' right to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### **Creditors' right to challenge fees and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

## **THE OUTCOME OF THE ADMINISTRATION**

### **Comparison of the outcome with the Joint Administrators' Proposals**

Attached at Appendix 2 is a summary of the Joint Administrators' Proposals as approved.

It had been envisaged that the third Administration objective would be achieved, namely that property would be realised in order to make a distribution to one or more secured or preferential creditors. As described above, it can be seen that this Administration objective was achieved as there has been a distribution to HMRC in its capacity as secondary preferential creditor.

The Joint Administrators are now in the process of filing Notice of the Move to Dissolution, which will bring their office and the Administration to an end.

If you require any further information please contact Heather Barnes at [Heather.Barnes@Quantuma.com](mailto:Heather.Barnes@Quantuma.com).

A handwritten signature in black ink, appearing to be 'J. Woodside', written in a cursive style.

**Jeremy Woodside**  
**Joint Administrator**

**SPA EPOS Solutions Limited  
(IN ADMINISTRATION)**

**APPENDIX 1**

**STATUTORY INFORMATION**

Company Name	SPA EPOS Solutions Limited
Previous Names	
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts in Manchester
Court Reference	In the High Court of Justice Business and Property Courts Reference No. CR2022MAN000819
Date of Appointment	3 October 2022
Joint Administrators	Jeremy Woodside Gary Bell Quantuma Advisory Limited Third Floor, 196 Deansgate, Manchester, M3 3WF
Registered office Address	c/o Quantuma Advisory Limited Third Floor, 196 Deansgate, Manchester, M3 3WF
Company Number	06657133
Appointment by	Directors

**THE JOINT ADMINISTRATORS' PROPOSALS, AS APPROVED**

In order to achieve the purpose of the Administration, the Joint Administrators formally propose to creditors that:

- The Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
  - (i) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
  - (i) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- The Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- The Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
  - (i) In the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
  - (i) However, in the unlikely event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Jeremy Woodside and Gary Bell will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 10; or
  - (ii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Jeremy Woodside and Gary Bell may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator; or
  - (iii) in the event that the Joint Administrators think that the purpose of the Administration has been sufficiently achieved and that control of the Company should be returned to the Company directors, they shall file the relevant form to bring the Administration to an end in accordance with Paragraph 80 of Schedule B1 of the Act.

**SPA EPOS Solutions Limited  
(IN ADMINISTRATION)**

**APPENDIX 3**

**THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT**



SPA EPOS Solutions Limited  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 03/04/2023 To 28/09/2023 £	From 03/10/2022 To 28/09/2023 £
ASSET REALISATIONS		
Bank Interest Gross	23.80	63.63
Book Debts	NIL	30,100.00
Cash at Bank	NIL	39,483.18
Corporation Tax Refund	NIL	350.65
Funds Due to Purchaser	NIL	23,489.77
Licence fees	NIL	3,208.00
Stock	NIL	25,000.00
	23.80	121,695.23
COST OF REALISATIONS		
Agents Fees - CRM	NIL	1,352.81
Agents Fees - Hilco	NIL	672.00
Funds due to purchaser	0.34	23,489.77
Joint Administrators' Pre-appt fees	NIL	25,919.50
Joint Administrators Remuneration	26,000.00	52,000.00
Legal disbursements	NIL	67.10
Legal fees	NIL	150.00
Postage	1.15	56.18
Pre-appointment legal fees	NIL	6,122.46
Preparation of SOA	NIL	1,000.00
Rent	NIL	3,208.00
Specific Bond	NIL	135.00
Statutory Advertising	NIL	92.00
	(26,001.49)	(114,264.82)
PREFERENTIAL CREDITORS		
HM Revenue and Customs	7,430.41	7,430.41
	(7,430.41)	(7,430.41)
	(33,408.10)	(0.00)
REPRESENTED BY		
		NIL

**DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE PERIOD**

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
Creditors -	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator – Although the pension was dealt with by the Purchaser the Joint Administrators made the statutory pension declarations and liaised with the pension provider to confirm the position
Final Reports	
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to HMRC announcing declaration of distribution Preparation of cheques/BACS to pay distribution
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims

Description of work undertaken	Includes
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
SIP 16 Disclosure	
Para 49 Administrators' Proposals	
<b><u>INVESTIGATIONS</u></b>	
Investigations	
SIP 2 Review - 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.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	
<b><u>REALISATION OF ASSETS</u></b>	
Realisation of Assets	
Freehold/Leasehold Property	Dealing with license to occupy and rent payments
Sale of Business	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Tax refunds	Review position and liaise with HMRC to arrange tax refund
<b><u>CASHIERING</u></b>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments	Preparing and filing statutory receipts and payments accounts at

Description of work undertaken	Includes
accounts	Companies House
<b><u>CLOSING PROCEDURES</u></b>	
Filing final statutory returns at Companies House/Court	