

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

06835790

Name of Company

Abbey Blinds &amp; Awnings Limited t/a Sampson Blinds

I / We

Lee De'ath  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3ADRichard Toone  
Chantrey Vellacott DFK LLP  
Russell Square House  
10-12 Russell Square  
LONDON  
WC1B 5LFthe liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 30/03/2012 to 29/03/2013

Signed



Date

29/03/2013

Chantrey Vellacott DFK LLP  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Ref ABAALIMITED/LMD/SMS/MH

FRIDAY



A07

31/05/2013

#330

COMPANIES HOUSE

**Abbey Blinds & Awnings Limited t/a Sampson Blinds**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 30/03/2012 To 29/03/2013
10,330 32	SECURED ASSETS Book Debts	NIL NIL
(17,317 95)	SECURED CREDITORS Bibby Factors Sussex Limited	NIL NIL
NIL Uncertain	ASSET REALISATIONS Furniture & Equipment Stock/WIP Cash at Bank	NIL NIL 3,084 49
5,322 00	Cash held on Trust by Chantrey Vellac Bank Interest Gross Website Rights to Telephone number Business Rates Refund	5,322 95 9 66 400 00 500 00 34 90 9,352 00
	COST OF REALISATIONS Specific Bond Preparation of S of A Office Holders Fees Debt Collection fees Agents/Valuers Fees (1) Legal Fees (1) Land Registry searches Storage Costs Re-Direction of Mail Statutory Advertising	10 00 5,000 00 2,296 58 240 00 900 00 65 32 4 00 30 40 27 20 229 50 (8,803 00)
(19,200 00)	PREFERENTIAL CREDITORS Employee Arrears/Hol Pay	NIL NIL
(10,625 20) (66,179 00) (40,000 00) (15,000 00) (122,153 00) (30,000 00) (3,336 04)	UNSECURED CREDITORS Trade & Expense Creditors Employees Darren Rogers Directors HM Revenue & Customs - PAYE/NIC HM Revenue & Customs - VAT Landlord	NIL NIL NIL NIL NIL NIL NIL NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL
(308,258 87)		549.00

REPRESENTED BY

Vat Receivable  
Bank 1 Current

548 00

1 00

---

**549 00**

---



Lee De'ath  
Joint Liquidator

**IN THE MATTER OF  
ABBAY BLINDS & AWNINGS LIMITED T/A SAMPSON BLINDS – IN  
LIQUIDATION**

**("THE COMPANY")**

**COMPANY NO: 06835790**

**REPORT OF THE JOINT LIQUIDATOR  
PURSUANT TO SECTION 104A  
OF THE INSOLVENCY ACT 1986 (AS AMENDED)**

**Chantrey Vellacott DFK LLP**

**Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD  
Telephone Number: 01206 578004  
Fax Number. 01206 763386**

**E Mail: [mhartigan@cvdfk.com](mailto:mhartigan@cvdfk.com)  
Website: [www.cvdfk.com](http://www.cvdfk.com)**

**ABBAY BLINDS & AWNINGS LIMITED T/A SAMPSON BLINDS – IN  
LIQUIDATION**

**TABLE OF CONTENTS**

	<b>Page</b>
<b>Introduction</b>	<b>1</b>
<b>Background</b>	<b>1</b>
<b>Receipts and Payments Account</b>	<b>1</b>
<b>Asset Realisations</b>	<b>2-3</b>
<b>Dividend Prospects</b>	<b>4</b>
<b>Costs of Realisation</b>	<b>4-5</b>
<b>Joint Liquidator's Charges &amp; Disbursements</b>	<b>5</b>
<b>Charge Out Rates</b>	<b>5-6</b>
<b>Right to Request Further Information</b>	<b>6</b>
<b>Investigations</b>	<b>6</b>
<b>Conclusion</b>	<b>6</b>

**APPENDICES**

<b>Appendix 1</b>	<b>Receipts &amp; Payments Account</b>
<b>Appendix 2</b>	<b>Summary of Liquidators' Timecosts &amp; Disbursements</b>
<b>Appendix 3</b>	<b>Chargeout Rates &amp; Disbursements Recovery Policy</b>
<b>Appendix 4</b>	<b>Extracts of 4.49E and 4.131 of the Insolvency Rules 1986 (as amended)</b>

**ABBEY BLINDS & AWNINGS LIMITED T/A SAMPSON BLINDS – IN LIQUIDATION**

**REPORT OF THE JOINT LIQUIDATOR**

**24 MAY 2013**

**INTRODUCTION**

I, Lee De'ath of Chantrey Vellacott DFK, was appointed Joint Liquidator of the above Company on 30 March 2012

In accordance with Section 104A of The Insolvency Act 1986 (as amended) I am pleased to present my report on the progress in the Liquidation. This report relates to the period from 30 March 2012 to 29 March 2013

**BACKGROUND**

At a meeting of the Company's shareholders held on 30 March 2012, it was resolved to place the Company into Creditors' Voluntary Liquidation and appoint my partner, Ken Touhey, and I as Joint Liquidators

Immediately following the shareholders' meeting, a meeting of creditors pursuant to section 98 of the Insolvency Act 1986 was held on 30 March 2012. At that meeting the directors presented a report on the events leading up to the liquidation of the Company and a statement of affairs. Copies of this report were sent to all known creditors on 3 April 2012, further copies can be provided upon request. Also at the meeting the appointment of Ken Touhey and I as Liquidators was confirmed.

As noted in the covering letter, Ken Touhey decided to leave Chantrey Vellacott DFK which took effect on the 30 September 2012. Accordingly, as part of the firm's procedures the majority of Ken's appointments have been transferred, by way of a High Court Order dated 14 August 2012, and he has been replaced as Liquidator by Richard Toone.

**RECEIPTS AND PAYMENTS ACCOUNT**

An abstract of the Joint Liquidators' Receipts and Payments for the period concerned is attached at Appendix 1.

## ASSET REALISATIONS

To date, the following assets have been realised as compared to the Directors' Estimated Statement of Affairs

	<b>Estimated To Realise £</b>	<b>Realised To Date £</b>
Furniture & Equipment	Nil	Nil
Stock/WIP	Nil	Nil
Cash at Bank	-	3,084
Cash held on Trust	5,322	5,323
Bank Interest Gross	-	10
Website	-	400
Rights to Telephone number	-	500
Business Rates Refund	-	35
<b>Total</b>	<b>5,322</b>	<b>9,352</b>

Details of asset recoveries to date, together with any assets still to be realised, are set out below

### Book Debts

The Company's book debts were assigned to Bibby Financial Services Limited ("Bibby") under the terms of an Invoice Finance Agreement

At the date of Liquidation the Company's books and records showed outstanding book debts in the sum of £10,330

After taking into consideration the known sums due to Bibby at the date of appointment of £17,317 which was prior to the application of final contractual fees and interest it is clear there is no prospect of any surplus debtor funds being available to the liquidation estate

However, following the completion of Bibby's efforts to collect the ledger it was reassigned to the Company in Liquidation. The Joint Liquidators conducted a review of the reassigned debts, and as a result of this review instructed Birkett Long Solicitors to assist with the continued collection of the remaining ledger. However, due to the paucity of the Company's books and records it was impossible to provide copy documentation in support of the claims. As such, and in line with the above no realisation has been made in respect of the re-assigned book debts and it is unlikely that any realisations will be made in this regard.

### Furniture & Equipment

Prior to the Company being placed into Liquidation, HM Revenue & Customs ("HMRC") obtained a distraint and took walk in possession over the majority of the Company's assets on 27 February 2012. Following this, on 13 March 2012, HMRC

enforced their distraint held over the Company's assets. As such, there have been no sums realised in respect of the Company's furniture and equipment.

#### **Stock/ WIP**

Following the cessation of trade on 13 March 2012 the Company had Stock and WIP in the estimated value of £5,000. However, following a break in at the Company's trading premises at 3 Mill Street on 21 March 2012 all remaining assets were damaged to the extent that they had no saleable value. As a result no realisations have been made in this regard.

#### **Cash held on Trust**

The sum of £5,322, being the balance of funds held on the Company's bank account at the cessation of trading on 13 March 2012 held on Chantrey Vellacott's client account was transferred to the estate following the Liquidators appointment.

#### **Cash at Bank**

At the date of appointment a credit balance of £3,084 stood on the Company's bank account, this sum has been transferred to the liquidation estate.

#### **Website/ Rights to Telephone number**

Shortly after the Company was placed into Liquidation, the Liquidator received correspondence from interest parties in respect of the Company's Website and telephone number.

As such, independent agents, Ashwells Nationwide Services Limited were instructed to assist in the valuation and sale of the Company's website and telephone number.

The Liquidators rights and interest to the Company's websites were sold to Mr Martyn Baker, a director, on 5 April 2012 for £400 plus VAT.

The Liquidators rights and interest to the Company's telephone numbers were sold to Vallantines Blinds and Awnings on 30 March 2012 for £500 plus VAT.

#### **Business Rates Refunds**

A business rates refund has been received in respect of the Company's trading premises located at 3 Mill Street totalling £35.

#### **Bank Interest Gross**

Gross bank interest has accrued on the funds held in the Liquidation account in the sum of £10.



## **DIVIDEND PROSPECTS**

### **Secured Creditors**

Bibby's hold a fixed and floating charge over the Company's assets which was created on 20 July 2010. At the date of Liquidation Bibby's were estimated as being owed £17,317 prior to the application of final contractual fees and interest.

We do not anticipate any funds being distributed to Bibby's under either of their charges.

### **Preferential Creditors**

The Company's books and records indicated that preferential creditor claims would be in the region of £19,212 in respect of arrears of wages and accrued holiday pay.

To date, the Joint Liquidators have received preferential claims in the sum of £12,817.

Based on current information asset realisations will be insufficient to make a distribution to preferential creditors.

### **Prescribed Part**

Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors. This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003.

On the basis there is no net property available under the Floating Charge, the provisions of Section 176A(3) do not apply.

### **Unsecured Creditors**

According to the Company's books and records and the directors estimated statement of affairs unsecured creditor claims against the Company approximately £294,280 at the date of Liquidation. To date, unsecured claim totalling £212,957 have been received.

On the basis of current information asset realisation in the liquidation are insufficient to enable a dividend to be paid to any class of creditor.

## **COSTS OF REALISATION**

Specific bond, Land Registry search, storage, re-direction of mail and statutory advertising costs have been incurred in the combined sum of £301 in the period covered by this report, details of the split between the above appear on the enclosed Receipts and Payments account.

### **Other Costs**

Ashwells Nationwide Services Limited were retained as agents to assist with the disposal of Company assets, specifically I have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. Charges of £900 plus VAT have been incurred and paid, during the period of this report.

It is not envisaged that further valuation advice will be required.

Birkett Long Solicitors have been retained as debt collectors. I have agreed their costs at their standard commission rates plus VAT together with a £30 charge per initial letter. Charges of £240 plus VAT have been paid, during the period of this report.

### **JOINT LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS**

At the Meeting of Creditors held on 30 March 2012 creditors agreed that Chantrey Vellacott DFK LLP be paid £5,000 plus VAT for assistance in preparing the Directors' Statement of Affairs and convening the creditors' meeting.

At the same meeting, the creditors also passed a resolution enabling me to draw my remuneration based on my firm's time costs, and to draw Category 2 disbursements.

A summary of the Liquidators' time costs, covering the period since my appointment and the period covered by this report, analysed by grade of staff, are attached at Appendix 2.

In accordance with the Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals and adopted by my professional licensing body, I advise that the overall time spent during the period of the Liquidation (30 March 2012 to 24 May 2013) and charge out value of that time is 97 hours and £15,829.20 respectively. In relation solely to the period covered by this report, I advise that the overall time spent and charge out value of that time is 89.70 hours and £14,466.30 respectively.

This equates to an average hourly charge out rate of £161.99. These figures do not include VAT.

To date, the Joint Liquidators have drawn fees in the sum of £2,296.

The work undertaken as Joint Liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature. I have been assisted by the assignment manager and administrator, together with secretarial staff and cashiers. All personnel were charged directly to the assignment for all of the time relating to the case.

I believe this case generally to be of average complexity and no exceptional responsibility has to date fallen upon me as Liquidator.

Disbursements represent the reimbursement of actual out-of-pocket payments made on behalf of the assignment. These are outlined in the cost breakdown attached as outlined above.

## **CHARGE OUT RATES**

In common with other professional firms, my charge out rates increase from time to time over the period of the administration of the case. I enclose an explanation of office holders' charging and disbursement recovery policies for your reference as Appendix 3.

A Creditors' Guide to Joint Liquidators' Fees, which provides information for creditors in relation to the remuneration of the Joint Liquidators, can be accessed at the website of the Association of Business Recovery Professionals at <http://www.r3.org.uk/index.cfm?page=1210>. Alternatively, I can provide you with a copy on written request to my office.

## **RIGHT TO REQUEST FURTHER INFORMATION**

I would draw your attention to Rule 4.49E and Rule 4.131 of the Insolvency Rules 1986 (as amended), the text of which is reproduced at Appendix 4. These Rules set out the circumstances under which creditors may request further information in relation to the Joint Liquidator's remuneration and expenses and their right to challenge the Joint Liquidator's remuneration and expenses.

## **INVESTIGATIONS**

I have complied with my statutory duty in relation to the Directors' conduct report which has been submitted to the Department for Business, Innovation and Skills, in accordance with the Company Directors Disqualification Act 1986. The report is confidential and accordingly I cannot disclose its content to the creditors.

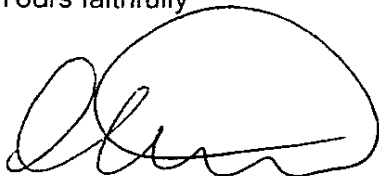
As previously requested, if creditors have any information they believe should be brought to my attention, please send such details in writing.

## **CONCLUSION**

As noted above, no further asset realisations are expected in this matter. The Joint Liquidator will shortly notify all members and creditors of their intention to convene final meetings to conclude the liquidation. It is anticipated that the final meeting will be convened within the next two to three months.

Should you require any further information, in addition to that already given, please contact Matthew Hartigan at this office, on 01206 578004.

Yours faithfully



**L M DE'ATH**

**Joint Liquidator**

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

**Abbey Blinds & Awnings Limited t/a Sampson Blinds**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 30/03/2012 To 29/03/2013	From 30/03/2012 To 29/03/2013
10,330 32	SECURED ASSETS Book Debts	<u>NIL</u> NIL	<u>NIL</u> NIL
(17,317 95)	SECURED CREDITORS Bibby Factors Sussex Limited	<u>NIL</u> NIL	<u>NIL</u> NIL
NIL Uncertain	ASSET REALISATIONS Furniture & Equipment Stock/WIP	NIL NIL	NIL NIL
5,322 00	Cash at Bank	3,084 49	3,084 49
	Cash held on Trust by Chantrey Vellac	5,322 95	5,322 95
	Bank Interest Gross	9 66	9 66
	Website	400 00	400 00
	Rights to Telephone number	500 00	500 00
	Business Rates Refund	<u>34 90</u>	<u>34 90</u>
		9,352 00	9,352 00
	COST OF REALISATIONS Specific Bond	10 00	10 00
	Preparation of S of A	5,000 00	5,000 00
	Office Holders Fees	2,296 58	2,296 58
	Debt Collection fees	240 00	240 00
	Agents/Valuers Fees (1)	900 00	900 00
	Legal Fees (1)	65 32	65 32
	Land Registry searches	4 00	4 00
	Storage Costs	30 40	30 40
	Re-Direction of Mail	27 20	27 20
	Statutory Advertising	<u>229 50</u>	<u>229 50</u>
		(8,803 00)	(8,803 00)
(19,200 00)	PREFERENTIAL CREDITORS Employee Arrears/Hol Pay	<u>NIL</u> NIL	<u>NIL</u> NIL
(10,625 20)	UNSECURED CREDITORS Trade & Expense Creditors	NIL	NIL
(66,179 00)	Employees	NIL	NIL
(40,000 00)	Darren Rogers	NIL	NIL
(15,000 00)	Directors	NIL	NIL
(122,153 00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(30,000 00)	HM Revenue & Customs - VAT	NIL	NIL
(3,336 04)	Landlord	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u> NIL	<u>NIL</u> NIL
<b>(308,258 87)</b>		<u><b>549 00</b></u>	<u><b>549 00</b></u>

REPRESENTED BY

Vat Receivable  
Bank 1 Current

548 00

1 00

---

**549 00**

---



Lee De'ath  
Joint Liquidator

---

**APPENDIX 2**

**SUMMARY OF JOINT LIQUIDATORS'  
TIMECOSTS AND DISBURSEMENTS**

ABBEY BLINDS & AWNINGS CVL - ABBE52261

Time and Chargeout Summary for the period 30/03/2012 to 24/05/2013							
Classification of work function	Hours				Total Hours	Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration & Planning	0 90	5 90	23 90	5 00	35 70	5,378 40	150 66
Investigations	0 00	1 80	3 70	0 00	5 50	1,006 50	183 00
Realisation of Assets	0 50	5 40	3 70	0 00	9 60	2,268 50	236 30
Creditors	0 00	5 90	37 10	0 00	43 00	6,565 50	152 69
Case Specific Matters	0 10	0 90	1 70	0 00	2 70	480 30	177 89
Fixed Charge Matters	0 00	0 50	0 00	0 00	0 50	130 00	260 00
Total Hours	1 50	20 40	70 10	5 00	97 00	15,829 20	163 19
Total fees Claimed	535 00	5,525 90	9,120 50	647 80	15,829 20		

Category 2 Disbursements	
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Other	237 40
	237 40

ABBEY BLINDS & AWNINGS CVL - ABBE52261

Time and Chargeout Summary for the period 30/03/2012 to 29/03/2013							
Classification of work function	Hours				Total Hours	Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration & Planning	0 70	2 50	23 10	4 60	30 90	4,546 80	147 15
Investigations	0 00	1 80	3 70	0 00	5 50	1,006 50	183 00
Realisation of Assets	0 50	5 40	3 70	0 00	9 60	2,268 50	236 30
Creditors	0 00	5 70	35 10	0 00	40 80	6,073 50	148 86
Case Specific Matters	0 10	0 60	1 70	0 00	2 40	411 00	183 75
Fixed Charge Matters	0 00	0 50	0 00	0 00	0 50	130 00	260 00
Total Hours	1 30	16 50	67 30	4 60	89 70	14,466 30	161 27
Total fees Claimed	455 00	4,882 00	8,504 50	614 80	14,466 30		

Category 2 Disbursements	
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Other	216 60
	216 60

**APPENDIX 3**

**CHARGEOUT RATES  
AND  
DISBURSEMENTS RECOVERY POLICY**



## **CHANTREY VELLACOTT DFK LLP**

### **CHARGEOUT RATES AND DISBURSEMENT RECOVERY POLICIES**

#### **Chargeout Rates**

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the firm's chargeout rates applicable to this appointment, exclusive of VAT, are as follows

	<b>From 1 August 2011 £ per hour</b>
Partners / Office Holders	350 - 450
Consultants	350 - 450
Directors	325 - 340
Senior Manager	300 - 315
Managers	280 - 295
Assistant Managers	260 - 275
Senior Executive	220 - 250
Executive	125 - 175
Analyst	100 - 105
Cashier	120 - 160
Secretaries and office admin support	80 - 110

Chargeout rates are normally reviewed annually on 1 July when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

#### **Direct expenses ("Category 1 Disbursements")**

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, storage, online reporting facilities, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

#### **Indirect expenses ("Category 2 Disbursements")**

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate

#### **Circulars to creditors**

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

#### **Room Hire**

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT is levied to cover the cost of booking the room.

#### **Travel**

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 40p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

#### **Company Searches & Electronic Verification of Identity**

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

**Chantrey Vellacott DFK LLP**

**Effective 1 August 2012**

Chantrey Vellacott DFK is a limited liability partnership registered in England and Wales (NoOC313147) whose registered office is at Russell Square House, 10-12 Russell Square, London, WC1B 5LF. The term "partner" denotes a member of a limited liability partnership. A list of members of Chantrey Vellacott DFK LLP is available at our registered office.

**APPENDIX 4**

**EXTRACTS OF 4.49E AND 4.131  
OF THE INSOLVENCY RULES 1986  
(AS AMENDED)**

**Extracts of 4.49E and 4.131 of The Insolvency Rules 1986 (as amended)**

**4 49E Creditors' and Members' request for further information**

**4.49E(1) [Duty of Liquidator re remuneration or expenses] If-**

- (a) within the period mentioned in paragraph (2)-
  - (i) a secured creditor, or
  - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within that period mentioned in paragraph (2)-
  - (i) any unsecured creditor, or
  - (ii) any member of the company in a members' voluntary winding up,

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

**4.49E(2) [Period for compliance with r 4 49E(1)] The period referred to in paragraph (1)(a) and (b) is-**

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

**4.49E(3) [How liquidator to comply] The liquidator complies with this paragraph by either-**

- (a) providing all the information asked for, or
- (b) so far as the liquidator considers that-
  - (i) the time or cost of preparation of the information would be excessive, or

- (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

**4.49E(4) [Application to court by creditors and members]** Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of-

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

and the court may make such order as it thinks just

**4.49E(5) [Court may extend period in rr.4.131(1B), 4.148C(2)]** Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

**4.49E(6) [Non-application to official receiver]** This Rule does not apply where the liquidator is the official receiver

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

**4 131(1) [Secured or certain unsecured creditors may apply to court]** Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

**4.131(1A) [Grounds for application]** Applications may be made on the grounds that-

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

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

**4.131(1B) [Time limit for application]** The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in

the case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

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

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

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

**4 131(4) [Court order]** If the court considers the application to be well-founded, it must make one or more of the following orders-

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

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

**4 131(5) [Costs of application]** Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation