

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

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

<b>1</b>	<b>Company details</b>	
Company number	0   6   9   3   0   8   3   4	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Vibox Limited	
<b>2</b>	<b>Supervisor's name</b>	
Full forename(s)	Martin	
Surname	Maloney	
<b>3</b>	<b>Supervisor's address</b>	
Building name/number	Leonard Curtis	
Street	Leonard Curtis House	
	Elms Square, Bury New Road	
Post town	Whitefield	
County/Region	Greater Manchester	
Postcode	M   4   5     7   T   A	
Country		
<b>4</b>	<b>Supervisor's name <sup>①</sup></b>	
Full forename(s)	Andrew	<b>① Other supervisor</b> Use this section to tell us about another supervisor.
Surname	Poxon	
<b>5</b>	<b>Supervisor's address <sup>②</sup></b>	
Building name/number	Leonard Curtis	<b>② Other supervisor</b> Use this section to tell us about another supervisor.
Street	Leonard Curtis House	
	Elms Square, Bury New Road	
Post town	Whitefield	
County/Region	Greater Manchester	
Postcode	M   4   5     7   T   A	
Country		

# CVA3

## Notice of supervisor's progress report in voluntary arrangement

### 6 Date of voluntary arrangement

Date 

d	1
---	---

d	0
---	---

m	1
---	---

m	0
---	---

y	2
---	---

y	0
---	---

y	1
---	---

y	8
---	---

### 7 Period of progress report

Date from 

d	1
---	---

d	0
---	---

m	1
---	---

m	0
---	---

y	2
---	---

y	0
---	---

y	1
---	---

y	9
---	---

Date to 

d	0
---	---

d	9
---	---

m	1
---	---

m	0
---	---

y	2
---	---

y	0
---	---

y	2
---	---

y	0
---	---

### 8 Progress report

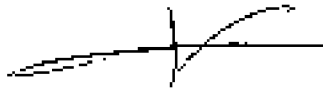
☒ I attach a copy of the progress report

### 9 Sign and date

Supervisor's signature

Signature

X



X

Signature date

d	2
---	---

d	3
---	---

m	1
---	---

m	1
---	---

y	2
---	---

y	0
---	---

y	2
---	---

y	0
---	---

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



### 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 **Aslam Mulla**

Company name **Leonard Curtis**

Address **Leonard Curtis House**

**Elms Square, Bury New Road**

**Whitefield**

Post town **Greater Manchester**

County/Region

Postcode **M 4 5 7 T A**

Country

DX

Telephone **0161 413 0930**



### 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 and dated 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)**



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**VIBOX LIMITED**  
**Company Voluntary Arrangement**  
**Registered Number: 06930834**

**Joint Supervisors' Second Progress Report pursuant to Rule 2.41 of the  
Insolvency (England and Wales) Rules 2016**

**CVA Number: 2888 of 2018**  
**In the High Court of Justice Business and Property Courts in Manchester**

**26 November 2020**

Leonard Curtis  
Leonard Curtis House, Elms Square, Bury New Road, Whitefield  
Greater Manchester M45 7TA  
Tel : 0161 413 0930 Fax: 0161 413 0931  
recovery@leonardcurtis.co.uk  
Ref: K/26/AMU/V122Q/1010

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- 5 Distributions
- 6 Statement of Compliance
- 7 Data Protection

## **APPENDICES**

- A Summary of Joint Supervisors' Receipts and Payments from 10 October 2019 to 9 October 2020 and cumulatively for the period from 10 October 2018 to 9 October 2020.
- B Summary of Joint Supervisors' Time Costs from 10 October 2019 to 9 October 2020 and cumulatively for the period 10 October 2018 to 9 October 2020.
- C Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
- D Schedule of Creditor Claims
- E Privacy Notice

**TO: ALL CREDITORS BOUND BY THE ARRANGEMENT  
ALL MEMBERS  
THE COMPANY  
THE REGISTRAR OF COMPANIES**

## **1 INTRODUCTION**

- 1.1 Andrew Poxon and I were appointed Joint Supervisors of a Company Voluntary Arrangement ("CVA / VA") for Vibox Limited ("the Company") at a meeting of creditors held on 10 October 2018. We are insolvency practitioners licensed in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.2 There has been no change in Office Holder since the date of the approval of the CVA.
- 1.3 This report provides an update on the progress of the CVA for the period 10 October 2019 to 9 October 2020, and prospects for full implementation of the CVA, as required by Rule 2.41 of the Insolvency (England & Wales) Rules 2016. It contains details of the progress made in the period, the expected outcome for creditors and other information that we are required to disclose and should be read in conjunction with our previous progress report dated 6 December 2020.

## **2 PROGRESS AND PROSPECTS FOR THE FULL IMPLEMENTATION OF THE ARRANGEMENT**

- 2.1 The terms of the CVA are that the Company will continue to trade and will provide monthly voluntary contributions into the CVA from profits. The continuation of trade would provide preservation of employment and the supply chain and also enable a better outcome for creditors than would have been achievable in alternative processes.
- 2.2 The CVA proposal approved on 10 October 2018 without modification provided that income contributions totalling £690,000 over a 60 month duration. The income contributions are to be paid in monthly instalments of £11,500.
- 2.3 Income contributions totalling £287,500 have been received into the CVA to the date of this report with £138,000 being received during the reporting period.
- 2.4 Monies received are to be utilised as follows:
- A) To pay the fees and expenses of the Joint Supervisors and the costs of CVA.
  - B) To pay preferential claims, if any, in full in priority to the claims of unsecured creditors.
  - C) To pay a dividend or dividends to those ordinary creditors whose claims were received by the last date of proving.
- 2.5 I can confirm that 12 monthly contributions have been received during the period in accordance with the terms of the CVA.

### **3 RECEIPTS AND PAYMENT ACCOUNT AND OUTCOME FOR CREDITORS**

3.1 A summary of the Joint Supervisors' receipts and payments for the entire period of the CVA, including the period from 10 October 2019 to 9 October 2020, is attached at **Appendix A**.

3.2 All figures are stated net of VAT

#### **Creditors**

##### **Secured Creditors**

3.3 There are no secured creditors in this matter.

##### **Preferential Claims**

3.4 The CVA Proposal did not anticipate that there would be any claims with a preferential element arising in the CVA as the directors envisaged that all employees would remain employed. However, it was necessary to make 3 employees redundant and the resulting preferential claims occurred as a result of Arrears of Pay and accrued but unpaid Holiday Pay.

3.5 The Redundancy Payments Service ("RPS") made payment to the employees and made a subrogated claim in the CVA for £1,927.44. The RPS will only make payment to employees up to the statutory minimum weekly pay amounts effective at the date of commencement of the CVA. Certain amounts outstanding over the statutory weekly minimum remain a preferential claim.

3.6 In this matter, one employee had an element of pay that exceeded the statutory minimum payable by the RPS totalling approximately £269.00 (gross). The Joint Supervisors can confirm that the preferential claims were agreed during the period of this report.

3.7 A preferential dividend of 100 p in the £ was declared and paid in the post reporting period on 16 October 2020.

##### **Unsecured Creditors**

3.8 As detailed in the CVA proposal, it was proposed that there would be a distribution to unsecured creditors of 51 p in the £. The Company has a proportion of unsecured creditors, who are tax authorities within various European Jurisdictions.

3.9 It has taken longer than originally anticipated to agree unsecured claims. The reasons for this are as a result of lengthy communication with foreign tax authorities and a disconnect between allowable claims in different tax jurisdictions. The global Covid-19 Pandemic has also delayed progress. The impact of the Pandemic has resulted in fewer staff being available within the tax authorities leading to delays in processing paperwork.

3.10 There were 3 creditors who had indicated a potential claim in respect of Retention of Title. Claims from these creditors have been considered and where applicable, goods to the value have been recovered from the Company resulting in a reduced claim in the CVA.

3.11 Delays have also been incurred as a result of creditors failing to submit claims, which has resulted in additional work whilst confirmation of a potential claim is sought. Notice of an Intended Dividend was circulated with a last date for proving of 9 October 2020.

- 3.12 In the post reporting period, a number of claims have required clarification, with some unsecured claims being rejected in whole or in part for dividend purposes. Once the Statutory time periods for rejection have lapsed, it is anticipated that a first interim dividend will be paid shortly thereafter.
- 3.13 To date, unsecured claims totalling approximately £1,178,265 have been received in the CVA which does not exceed the estimated figure contained in the CVA proposal of £1,247,555. However, there are a number of claims that remain outstanding. Details of the outstanding claims are provided in **Section 5** of the report and at **Appendix D** to this report.
- 3.14 It is still anticipated that creditors will be paid the proposed dividend within the timescales set out in the original proposal document. However, should the situation change the Joint Supervisors will notify creditors accordingly.

#### **4 JOINT SUPERVISORS' REMUNERATION AND DISBURSEMENTS**

- 4.1 The CVA proposal approved by creditors on 10 October 2018 provided that the Joint Supervisors' remuneration be payable by reference to time properly given by them staff in attending to matters arising in the CVA.
- 4.2 Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at **Appendix C**. Please be aware that the firm's charge out rates have been amended with effect from 1 August 2019.

##### **Joint Nominees' Fees**

- 4.3 Creditors resolved that the Joint Supervisors be authorised to draw a Nominees' fee fixed in the sum of £15,000 in relation to preparing the proposal and convening the virtual meeting of creditors to consider the proposal.
- 4.4 Creditors also approved that as part of the Joint Nominees fees, £2,000 plus VAT would be paid to Harold Sharp Ltd. for assistance with the basic work undertaken in the pre-CVA period. Payment was made to Harold Sharp Ltd on 20 December 2019.
- 4.5 As detailed in the attached receipts and payments account, the Nominees' fee has been paid in full.

##### **Joint Supervisors' Remuneration**

- 4.6 Creditors further resolved that the Joint Supervisors draw fees on the basis of time properly incurred by us and our staff in dealing with the CVA. The Joint Supervisors' remuneration was estimated at £35,000 over the proposed duration of the CVA, averaging £7,000 per year.
- 4.7 Attached at **Appendix B** is a time analysis which provides details of the activity costs, incurred by staff grade from 10 October 2019 to 9 October 2020, together with a detailed description of work undertaken, attributable to each category of costs and an explanation of why it was necessary for that work to be performed.
- 4.8 The Joint Supervisors' time costs for the period 10 October 2019 to 9 October 2020, total £28,829.00. This represents 72.5 hours at an average rate of £397.64 per hour. Total time costs from the commencement of the CVA amount to £34,661.50
- 4.9 Fees totalling £11,500 have been drawn, all of which has been drawn during the period of this report.



- 4.10 Further information may be found in “Guide to Voluntary Arrangement Fees” (version 4 – April 2017). This is available from our office free of charge or may be downloaded from:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

- 4.11 If you would prefer this to be sent to you in hard copy please contact Aslam Mulla of this office on 0161 413 0930.

### **Expenses**

- 4.12 Below is a table detailing the Joint Supervisors' expenses as at the anniversary of the reporting period. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the CVA process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Supervisors in carrying out their duties in dealing with issues arising in this particular VA. Included within this category are costs that are directly referable to the VA but are not paid to an independent third party (and which may include an element of allocated costs). These are known as ‘category 2 disbursements’ and they may not be drawn without creditor approval.

### **Standard Expenses**

		<b>Category</b>	<b>Incurred To Date</b>	<b>Paid</b>	<b>Unpaid</b>
<b>Charged By</b>	<b>Services provided</b>			<b>£</b>	<b>£</b>
Pelstar	Document Hosting	1	30.00	30.00	-
Courts Advertising	Statutory Advertising	1	91.80	-	91.80
Business Tax Centre	Client ID Checks	1	5.00	5.00	-
AUA Insolvency Risk	Bordereau Fee	1	550.00	550.00	-
Pelstar	IT Licence Fee	1	87.00	87.00	-
<b>Total</b>			<b>763.80</b>	<b>672.00</b>	<b>91.80</b>

- 4.13 On approval of the CVA, creditors approved the basis for recharging category 2 disbursements. In this case no costs falling into this category have been incurred

- 4.14 Details of professional advisors, including subcontractors used during the CVA, are provided below:

<b>Name of Professional Advisor</b>	<b>Service Provided</b>	<b>Basis of Fees</b>
Harold Sharp Ltd	Assistance with basic financial information in the pre-CVA period	Fixed Fee
Emprove Ltd / EK Employment Law Consultants	Employment Rights Act Specialists (“ERA”) engaged to assist with Employment Claims and liaison with the Redundancy payments Service	Fixed Fee

- 4.15 The Joint Nominees engaged Harold Sharp Ltd to assist in the provision of projections and basic financial information at the outset of the assignment. The use of accountants already engaged by the Company to produce annual accounts enabled accurate and timely information to be available to assist in the pre-appointment decision making process. The commercial merit in the engagement reduced the overall fee at commencement, when compared with the costs of the Joint Nominees undertaking the work at the prevailing hourly rates.
- 4.16 The engagement of Employment Rights Act (“ERA”) Specialists to assist with the redundancy and related claims of the employees to the Redundancy Payments Service. This was commercially beneficial to the creditor body generally and to the employees specifically due to the efficiencies provided by the specialist skill set.
- 4.17 You are encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:
- [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk)
- 4.18 Insolvency practitioners at Leonard Curtis are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

## 5 DISTRIBUTIONS

- 5.1 HM Revenue & Customs have submitted their final claim into the CVA.
- 5.2 As confirmed in **Section 3** of this report, Notice has already been provided to Creditors to submit their claims. The last date for proving expired on 9 October 2020. Individual letters were issued to creditors who had yet to submit a claim providing a further proof of debt form on 6 July 2020. Unfortunately, those creditors contacted have failed to acknowledge receipt of the correspondence or respond to confirm that they do not have a claim.
- 5.3 It is proposed that a first distribution be made to creditors once creditors’ claims have finally been agreed. Section 3 of the reports confirms that where claims have been received it has been necessary to reject some of the claims made in whole or in part. This process is nearing completion. Creditors should note, if claims are not received they will be excluded from the first distribution.
- 5.4 There are 6 creditor claims which remain outstanding. Any creditors who have not submitted a claim to date are listed at **Appendix D** under the column “Per SofA (No Claim Received)”.
- 5.5 Based on creditors’ claims received to date and the value of creditors’ claims contained with the CVA proposal, the estimated total value of creditors’ claims is approximately £1,194,883 compared to £1,247,555 as per the CVA Proposal. It is estimated that the minimum dividend should be achievable, subject to the value of creditors’ claims still to be received, the remaining voluntary contributions being paid by the Company and the costs of the CVA being in line with the costs estimated in the CVA Proposal.

## 6 STATEMENT OF COMPLIANCE

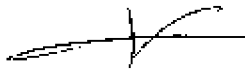
- 6.1 Subject to any issues detailed above and the Company’s ability to maintain future voluntary contributions; the Joint Supervisors are not currently aware of any other reasons that would affect the arrangement from progressing to completion.

## 7 DATA PROTECTION

- 7.1 When submitting details of your claim in the CVA, you may disclose personal data to us. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. We act as Data Controller in respect of personal data we obtain in relation to this CVA and are therefore responsible for complying with Data Protection Law in respect of any personal data we process. Our privacy notice, which is attached at **Appendix E**, explains how we process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you have any queries please contact my office, **in writing**. Electronic communications should include a full postal address.

Yours faithfully



**MARTIN MALONEY**  
**JOINT SUPERVISOR**

Martin Maloney and Andrew Poxon are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9628 and 8620, respectively

## APPENDIX A

**SUMMARY OF JOINT SUPERVISORS' RECEIPTS AND PAYMENTS  
FROM 10 OCTOBER 2019 TO 9 OCTOBER 2020**

	Estimated to realise £	Previous periods £	This period £	Cumulative £
<b>RECEIPTS</b>				
Voluntary Contributions	690,000.00	138,000.00	138,000.00	276,000.00
Deposit Interest	0.00	227.41	284.46	511.87
	<u>690,000</u>	<u>138,227.41</u>	<u>138,284.46</u>	<u>276,511.87</u>
<b>PAYMENTS</b>				
Joint Nominees' Fee		13,000.00	2,000.00	15,000.00
Joint Supervisors' Remuneration		0.00	11,500.00	11,500.00
Client ID Checks		0.00	5.00	5.00
Bordereau		0.00	550.00	550.00
IT Licence Fee		0.00	87.00	87.00
Document Hosting		0.00	30.00	30.00
Agents Fees & Expenses		125.00	50.00	175.00
		<u>13,125.00</u>	<u>14,222.00</u>	<u>27,347.80</u>
Balance in hand		<u><b>125,102.41</b></u>	<u><b>124,062.46</b></u>	<u><b>249,164.87</b></u>
<b>Represented by</b>				
<b>Current Account</b>		125,077.41	123,518.06	248,595.47
<b>VAT Control Account</b>		25.00	544.40	569.40
		<u><b>125,102.41</b></u>	<u><b>124,062.46</b></u>	<u><b>249,595.47</b></u>

**SUMMARY OF JOINT SUPERVISORS' TIME COSTS FOR THE PERIOD  
10 OCTOBER 2019 TO 9 OCTOBER 2020**

(In Company Voluntary Arrangement)													
Summary of Supervisors' Time Costs from 10 October 2019 to 9 October 2020													
	Director		Manager 1		Administrator 1		Administrator 2		Administrator 4		Total	Average Hourly Rate £	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units		
Statutory and Review Receipts and Payments Assets Liabilities General Administration	45	2,362.50	114	4,503.00	-	-	-	-	9	148.50	168	7,014.00	417.50
	6	315.00	20	790.00	4	112.00	6	150.00	-	-	36	1,367.00	379.72
	5	262.50	-	-	-	-	-	-	-	-	5	262.50	525.00
	93	4,882.50	313	12,363.50	40	1,120.00	-	-	23	379.50	469	18,745.50	399.69
	6	315.00	8	316.00	23	644.00	-	-	10	165.00	47	1,440.00	306.38
Total	155	8,137.50	455	17,972.50	67	1,876.00	6	150.00	42	693.00	725	28,829.00	
Average Hourly Rate (£)		525.00		395.00		280.00		250.00		165.00		397.64	
All Units are 6 minutes													

## APPENDIX B (cont)

### DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT SUPERVISORS AND THEIR STAFF IN THE PERIOD 10 OCTOBER 2019 TO 9 OCTOBER 2020

#### Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work to be carried out under this category will comprise the following:

- Case-management reviews. These will be carried out periodically throughout the life of the case six monthly reviews are undertaken to ensure that the case is progressing as planned.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.

#### Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Management of case bank account(s) to ensure compliance with relevant risk management procedures.
- Regular review of the accounts by senior member of staff to ensure that fixed and floating charge assets have been properly identified.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Managing estate expenses.

#### Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.
- Review of financial records and liaison with the directors of the Company to identify whether all payments due to be made by the Company into the pension scheme were made.

#### Assets

- Monitoring receipt of voluntary contributions.
- Review of the financial position of the Company to establish if contributions may be increased.

**Liabilities**

This category of time includes both statutory and non-statutory matters.

*Statutory*

- Processing of claims from the Company's 44 potential creditors including claims from preferential creditors not anticipated at the outset
- Lodging, adjudicating and agreeing the claims received
- Rejection process of some claims received
- Review claims received with potential and successful Retention of Title claims and adjudicate upon the remaining claim elements
- Circulation and advertisement of Notice of Intended Dividend
- Payment of a preferential distribution
- Preparation for payment of an unsecured dividend
- Preparation and submission of the periodic progress report to creditors.

*Non statutory*

- Dealing with enquiries from the Company's creditors by email and post
- Liaison with the Company and their accountants with regard to foreign VAT authority claims
- Correspondence with various VAT authorities in various European jurisdictions with regard to claims received, exchange rates, interest and penalties applied.
- Liaison and correspondence with HM Revenue & Customs in respect of their final claim.
- Engagement with Employment Rights Act Specialists with regard to employee claims, amended claims and confirmation of no additional claims in respect of pension contributions.
- Correspondence with individual creditors requesting the submission of claims.

**General Administration**

- General planning and administrative matters.
- Dealing with general correspondence and communicating with directors and shareholders.
- Correspondence with the Company Accountants

**SUMMARY OF JOINT SUPERVISORS' CUMULATIVE TIME COSTS FOR THE PERIOD  
FROM 10 OCTOBER 2018 TO 9 OCTOBER 2020**

**Vibox Limited**

(In Company Voluntary Arrangement)

**Summary of Supervisors' Time Costs from 10 October 2018 to 9 October 2020**

	Director		Manager 1		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	Hourly Rate £
Statutory and Review	45	2,362.50	114	4,503.00	43	1,118.00	-	-	-	-	9	148.50	211	8,132.00	385.40	385.40
Receipts and Payments	6	315.00	20	790.00	4	112.00	6	150.00	15	315.00	-	-	51	1,682.00	329.80	329.80
Insurance	-	-	-	-	-	-	-	-	3	63.00	-	-	3	63.00	210.00	210.00
Assets	8	405.00	-	-	-	-	-	-	-	-	-	-	8	405.00	506.25	506.25
Liabilities	116	5,947.50	313	12,363.50	40	1,120.00	-	-	37	777.00	23	379.50	529	20,587.50	389.18	389.18
General Administration	17	825.00	8	316.00	23	644.00	-	-	19	399.00	10	165.00	77	2,349.00	305.06	305.06
Appointment	-	-	-	-	-	-	-	-	43	903.00	-	-	43	903.00	210.00	210.00
Post Appointment Credits Mtngs	12	540.00	-	-	-	-	-	-	-	-	-	-	12	540.00	450.00	450.00
<b>Total</b>	<b>204</b>	<b>10,395.00</b>	<b>455</b>	<b>17,972.50</b>	<b>110</b>	<b>2,994.00</b>	<b>6</b>	<b>150.00</b>	<b>117</b>	<b>2,457.00</b>	<b>42</b>	<b>683.00</b>	<b>934</b>	<b>34,661.50</b>		
<b>Average Hourly Rate (£)</b>		<b>509.56</b>		<b>395.00</b>		<b>272.18</b>		<b>250.00</b>		<b>210.00</b>		<b>165.00</b>		<b>371.11</b>		
All Units are 6 minutes																



**LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS****LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS**

The following Leonard Curtis policy information is considered to be relevant to creditors:

**Staff Allocation and Charge Out Rates**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by the appropriate body of creditors that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rates given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

<b>6 Jan 2014 onwards</b>	<b>Standard</b>	<b>Complex</b>	<b>1 Aug 2019 onwards</b>	<b>Standard</b>	<b>Complex</b>
	<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	288
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, which may be used for non-contentious matters pertaining to the insolvency appointment.

**Subcontractors**

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

**Professional Advisors**

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Expenses**

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

## Vibox Limited – Company Voluntary Arrangement

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against any losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td>£10 p.a. or £25 for life of case</td><td></td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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BKY	£10.00	£1.00																								
IVA	£10 p.a. or £25 for life of case																									
Postage	Cost of posting documents in connection with a case to external recipients	Calculated in accordance with Royal Mail Hybrid Mail rates and dependent on whether the document is sent by first or second class post.																								
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See <b>disbursements</b> section below	See <b>disbursements</b> section below

### Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, external room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:
- |                                   |              |
|-----------------------------------|--------------|
| Storage of office files (6 years) | £30 per box  |
| Business mileage                  | 45p per mile |

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

APPENDIX D

SCHEDULE OF CREDITOR CLAIMS

Code	Name	Claim Type	Per Statement of Affairs	Rejected / Deferred / Confirmed No Claim	Creditors Claim	Claim Admitted	Claim Not Yet Agreed	Per Sofa (No Claim Received)	Estimated Total Claims in CVA	Increase/ Decrease in Estimated Claims
C0001	A One Distribution (UK) Limited	U	£14,296.00	£0.00	£14,296.26	£14,296.26	£0.00	£0.00	£14,296.26	£0.26
C0002	Bosse Computers Limited	U	£28,243.00	£0.00	£28,243.41	£28,243.41	£0.00	£0.00	£28,243.41	£0.41
C0003	Comtronics Limited	U	£8,638.50	£0.00	£8,657.94	£8,657.94	£0.00	£0.00	£8,657.94	£19.44
C0004	DPD (Geopost)	U	£8,081.60	£0.00	£0.00	£0.00	£0.00	£8,081.60	£8,081.60	£0.00
C0005	Ebuyer	U	£24,962.00	£0.00	£0.00	£0.00	£0.00	£24,962.00	£24,962.00	£0.00
C0006	Eden Springs UK Ltd	U	£276.48	£0.00	£0.00	£0.00	£0.00	£276.48	£276.48	£0.00
C0007	Europa Haulage	U	£689.09	£0.00	£0.00	£0.00	£0.00	£689.09	£689.09	£0.00
C0008	Fast Pak Packaging	U	£9,020.21	£8,060.31	£9,020.21	£959.90	£0.00	£0.00	£959.90	£-8,060.31
C0009	Fedex UK Limited	U	£1,312.73	£0.00	£0.00	£0.00	£0.00	£1,312.73	£1,312.73	£0.00
C0010	Ingram Micro	U	£86,720.52	£0.00	£86,649.00	£0.00	£86,649.00	£0.00	£86,649.00	£-71.52
C0011	Exertis (UK) Limited Formerly Micro Peripherals Limited	U	£120,128.79	£0.00	£111,378.45	£111,378.45	£0.00	£0.00	£111,378.45	£-8,750.34
C0012	NETBIT (Dynamode U.K. Limited)	U	£3,009.48	£0.00	£3,009.48	£3,009.48	£0.00	£0.00	£3,009.48	£0.00
C0013	Caseking / OCUK Limited	U	£35,061.35	£0.00	£26,660.45	£26,660.45	£0.00	£0.00	£26,660.45	£-8,400.90
C0014	Platinum Components	U	£12,006.10	£0.00	£10,840.41	£10,840.41	£0.00	£0.00	£10,840.41	£-1,165.69
C0015	Spire Technology	U	£33,126.54	£0.00	£30,807.56	£30,807.56	£0.00	£0.00	£30,807.56	£-2,318.98
C0016	Target Components Limited	U	£92,406.31	£0.00	£82,616.40	£82,616.40	£0.00	£0.00	£82,616.40	£-9,789.91
C0017	Tech Data	U	£29,556.94	£0.00	£29,556.94	£29,556.94	£0.00	£0.00	£29,556.94	£0.00
C0018	Veolia	U	£348.70	£0.00	£0.00	£0.00	£0.00	£348.70	£348.70	£0.00
C0019	VIP Computers / QBE Insurance (Europe) Ltd	U	£90,571.60	£0.00	£81,267.53	£81,267.53	£0.00	£0.00	£81,267.53	£-9,304.07

## Vibox Limited – Company Voluntary Arrangement

C0020	William Kirk Ltd	U	£264.00	£0.00	£660.00	£660.00	£0.00	£660.00	£396.00
C0021	Stockport council	U	£16,259.00	£0.00	£13,900.00	£0.00	£13,900.00	£13,900.00	-£2,359.00
C0022	French VAT	U	£133,918.99	£0.00	£110,365.29	£110,365.29	£0.00	£110,365.29	-£23,553.70
C0023	Spanish VAT	U	£102,609.47	£0.00	£95,371.76	£95,371.76	£0.00	£95,371.76	-£7,237.71
C0024	German vat	U	£42,163.19	£4,029.30	£40,467.91	£36,438.61	£0.00	£36,438.61	-£5,724.58
C0025	Italian VAT	U	£118,951.33	£0.00	£157,308.86	£157,308.86	£0.00	£157,308.86	£38,357.53
C0026	Belgium vat	U	£16,845.01	£895.80	£15,550.98	£14,655.18	£0.00	£14,655.18	-£2,189.83
C0027	Austrian vat	U	£2,259.33	£0.00	£1,318.70	£1,318.70	£0.00	£1,318.70	-£940.63
C0028	Irish vat	U	£2,287.75	£0.00	£1,255.83	£1,255.83	£0.00	£1,255.83	-£1,031.92
C0029	Portugal vat	U	£9,586.57	£3,490.27	£11,939.39	£8,449.12	£0.00	£8,449.12	-£1,137.45
C0030	Netherlands Vat	U	£42,075.33	£447.44	£34,982.96	£34,535.52	£0.00	£34,535.52	-£7,539.81
C0031	Danish VAT	U	£6,000.00	£642.15	£5,764.51	£5,122.36	£0.00	£5,122.36	-£877.64
C0032	Finish vat	U	£14,182.78	£0.00	£13,063.36	£13,063.36	£0.00	£13,063.36	-£1,119.42
C0033	HM Revenue & Customs - CT	U	£19,147.00	£0.00	£22,930.34	£22,930.34	£0.00	£22,930.34	£3,783.34
C0034	HM Revenue & Customs - PAVE	U	£102,549.00	£0.00	£91,057.99	£91,057.99	£0.00	£91,057.99	-£11,491.01
C0035	Harold Sharp Limited	U	£0.00	£0.00	£6,600.00	£6,600.00	£0.00	£6,600.00	£6,600.00
C0036	Direct Foam & Packaging Ltd	U	£0.00	£1,487.28	£1,487.28	£0.00	£0.00	£0.00	£0.00
C0037	ITR Service Limited	U	£0.00	£0.00	£9,703.22	£9,703.22	£0.00	£9,703.22	£9,703.22
C0039	Redundancy Payments Service	P	£0.00	£0.00	£1,927.44	£1,927.44	£0.00	£1,927.44	£1,927.44
C0040	Redundancy Payments Service - u/s	U	£0.00	£0.00	£15,562.70	£15,562.70	£0.00	£15,562.70	£15,562.70
C0041	Mrs Dary Isabelle	U	£0.00	£0.00	£784.69	£784.69	£0.00	£784.69	£784.69
C0042	eTeknix Ltd	U	£0.00	£0.00	£150.00	£150.00	£0.00	£150.00	£150.00
C0043	HM Revenue & Customs - VAT	U	£0.00	£0.00	£2,839.00	£2,839.00	£0.00	£2,839.00	£2,839.00
C0046	Mr Liam Moore	P	£0.00	£0.00	£268.61	£268.61	£0.00	£268.61	£268.61
Total			£1,227,554.69	£19,052.55	£1,178,264.86	£1,058,663.31	£100,549.00	£35,670.60	£1,194,882.91
									-£32,671.78

## **PRIVACY NOTICE**

### **LEONARD CURTIS PRIVACY NOTICE FOR CREDITORS**

#### **Information we collect and hold about you**

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

#### **Legal justification for processing your Personal Data**

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

#### **How we use your information**

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

#### **Who we share your information with**

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

#### **How long will we hold your Personal Data for?**

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

#### **Your rights in respect of your Personal Data**

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

#### **Your right to complain**

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

### **Contacting us**

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5<sup>th</sup> Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: [privacy@leonardcurtis.co.uk](mailto:privacy@leonardcurtis.co.uk).

**Data Controller: LEONARD CURTIS**