

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 7 1 6 6 8 9 5		
Company name in full	Express Shopfittings London Limited		
2	Liquidator's name		
Full forename(s)	Sajid		
Surname	Sattar		
3	Liquidator's address		
Building name/number	Trinity House		
Street	28-30 Blucher Street		
Post town	Birmingham		
County/Region			
Postcode	B 1 1 Q H		
Country			
4	Liquidator's name ①		
Full forename(s)	Simon		
Surname	Gwinnutt		
	① Other liquidator Use this section to tell us about another liquidator.		
5	Liquidator's address ②		
Building name/number	Trinity House		
Street	28-30 Blucher Street		
Post town	Birmingham		
County/Region			
Postcode	B 1 1 Q H		
Country			
	② Other liquidator Use this section to tell us about another liquidator.		

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	2	4	0	4	2	0	2	1				
To date	2	3	0	4	2	0	2	2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <small>signature</small> X </div> <div> <i>S. B. Jatta</i> </div> <div> X </div> </div>											
Signature date	2	2	0	6	2	0	2	2				

**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

Steve Newey

Company name

Greenfield Recovery Limited

Address

Trinity House

28-30 Blucher Street

Post town

Birmingham

County/Region

Postcode

B 1 1 Q H

Country

DX

Telephone

0121 201 1720

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Express Shopfittings London Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 24/04/2021 To 23/04/2022 £	From 24/04/2019 To 23/04/2022 £
	ASSET REALISATIONS		
10,000.00	Stock	NIL	10,000.00
753.67	Book Debts	NIL	223.36
214.62	Cash at Bank	NIL	138.88
		NIL	10,362.24
	COST OF REALISATIONS		
	Specific Bond	NIL	70.00
	Preparation of S. of A.	NIL	7,807.35
	Agents/Valuers Fees (1)	NIL	2,000.00
	VAT Irrecoverable	61.47	61.47
	Stationery & Postage	NIL	58.42
	Statutory Advertising	NIL	225.00
	Insurance of Assets	NIL	140.00
		(61.47)	(10,362.24)
(3,200.00)	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(26,713.92)	Trade & Expense Creditors	NIL	NIL
(4,977.33)	Employees	NIL	NIL
(18,524.55)	Directors	NIL	NIL
(9,169.91)	HM Revenue & Customs	NIL	NIL
(31,382.00)	Associated	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(30,001.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(113,000.42)		(61.47)	(0.00)
	REPRESENTED BY		
			NIL

S. B. Sattar

Sajid Sattar
Joint Liquidator



**Express Shopfittings London Limited
(In Liquidation)
("the Company")**

Registered Number: 07166895

Registered Office: Trinity House, 28 - 30 Blucher Street, Birmingham, West Midlands, B1 1QH

Joint Liquidators' Annual Progress Report to Creditors and Members

22 June 2022

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

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EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

This progress report has been prepared pursuant to rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, following the third anniversary of our appointment as Joint Liquidators.

The report covers the period from 24 April 2021 to 23 April 2022 ("the report period") and should be read in conjunction with any previous progress reports which have been issued.

Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.greenfieldrecovery.co.uk/privacy/insolvency-privacy-notice/>. If you are unable to access this, please contact us and a hard copy will be provided to you.

Statutory Information

Company name:	Express Shopfittings London Limited
Registered office:	Trinity House 28 - 30 Blucher Street Birmingham West Midlands B1 1QH
Former registered office:	6th Floor Amp House Dingwall Road Croydon CR0 2LX
Registered number:	07166895
Joint Liquidators' names:	Sajid Sattar and Simon Gwinnutt
Joint Liquidators' address:	Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH
Joint Liquidators' date of appointment:	24 April 2019
Actions of Joint Liquidators	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

As insolvency practitioners, when carrying out all professional work relating to an insolvency appointment, we are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body.

If a creditor has any queries regarding the conduct of the liquidation of the Company, or if a creditor requires a hard copy of any of the documents previously made available on-line, they should contact Steven Newey by email at s.n@greenfieldrecovery.co.uk, or by telephone on 0121 201 1720.

2 Receipts and Payments

A Receipts & Payments Account covering the report period and for the cumulative period since the Joint Liquidators' appointment, is attached at Appendix A.

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

The balance of funds in the liquidation estate are held in the estate bank account.

2.1 Asset Realisations

No asset realisations have been received during this report period.

2.2 Unrealised Assets

There are no unrealised assets in this matter.

Payments

No payments have been made during this report period.

3 Outcome for Creditors

Secured Creditors

There are no secured creditors in this matter.

Preferential Creditors

In accordance with the Director's Estimated Statement of affairs there are preferential creditors totalling £3,200.00. As previously reported, Employee claims totalling £3,929.86 were submitted to the Redundancy Payments Office. However, we have not received any further claims from the Redundancy Payments Office in this matter.

Non-Preferential Unsecured Creditors

In accordance with the Director's Estimated Statement of Affairs, unsecured creditors totalled £90,767.71. Claims totalling £105,380.00 have been received from the unsecured creditors.

The funds realised in the Liquidation to date have been utilised for defraying the expenses of the Liquidation and as a result there will be no distribution to unsecured creditors, nor will any monies be paid to unsecured creditors by virtue of the application of Section 176(A) of the Insolvency Act 1986 (prescribed part).

Prescribed Part

In accordance with Section 176A of the Insolvency Act 1986, if the Company had created a floating charge after 15 September 2003, a proportion of the Company's net property (i.e. the money that would otherwise be available to the charge holder after costs and settlement of preferential creditor claims) should be set aside for the benefit of Company's non-preferential unsecured creditors. This is known as the *prescribed part* of a company's net property.

This is calculated as being 50% of the first £10,000 of the net property and 20% of net property thereafter, subject to a maximum fund of £600,000 or £800,000 where a floating charge post-dates 6 April 2020.

The Company has no creditor secured by a floating charge and therefore the prescribed part

Attached at Appendix F is an updated Estimated Outcome Statement for the liquidation. This represents our estimate of the outcome of the liquidation as at the end of the Period covered by this report. Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

4 Investigations

As previously reported, the Joint Liquidators are required to carry out investigations into the Company's affairs, in order to establish whether there are any potential asset recoveries or conduct matters that require further investigation. These investigations are carried out in line with the Company Directors Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations ("SIP 2") and may not necessarily bring any financial benefit to creditors unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.

Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986, was submitted during the first year of the liquidation and is confidential.

Since our previous progress report, we would advise that no further investigation matters have come to light that may be pursued for the benefit of creditors.

5 Joint Liquidators' Remuneration

Pre-liquidation fee

The Creditors have previously approved that our pre-liquidation fee of £10,000 plus VAT and expenses, may be paid from the liquidation estate, for our assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint Liquidators.

It is considered that the amount of £10,000 plus VAT is fair, reasonable and proportionate, as it reflects our experience of the level of time costs typically incurred at our firm's usual charge-out rates, for the provision of client services of a similar level of complexity and involvement.

The sum of £7,807.35 has been recovered in this respect to date, as shown on the enclosed Receipts and Payments Account at Appendix A.

Joint Liquidators' Remuneration

We previously requested that Creditors approve the basis of the Joint Liquidators' remuneration being fixed by reference to the time properly by them and their staff in managing the liquidation on 12 June 2019.

Our fees estimate totalled £32,611.18, which was rejected by creditors. We do not anticipate that there will be any significant asset realisations in this matter and therefore a further decision procedure has not been convened.

Attached at Appendix B is a summary of our time costs for this period. Please note that no time has been allocated to this matter in this period. In addition, no fees have been drawn in this period.

Also attached as Appendix B, is a cumulative time analysis for the period from 24 April 2019 to 23 April 2022, which provides details of the time costs incurred since our appointment. The cumulative time costs incurred to date are £21,244. This represents 76.83 hours at an average rate of £276.51 per hour. To date, no Liquidators' remuneration has been drawn for the duration of the Liquidation.

In order that creditors may review the time spent on the administration of this case, we enclose herewith a detailed schedule at Appendix B; and for the purposes of comparison, a copy of the original fees estimate at Appendix C. The table below also provides a comparison between the initial fees estimate and the time spent on the case to date:

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

Category of Work	Estimated No. of Hours	Actual Hours Spent	Estimated Hourly Rate	Actual Hourly Rate	Estimated Total Time	Actual Total Time Costs
Admin and Planning	29.45	30.38	279.76	297.20	8,239.00	9,029.00
Investigations	27.90	25.20	259.64	237.90	7,244.00	5,995.00
Realisation of Assets	41.97	11.70	239.01	290.60	10,030.10	3,400.00
Creditors	28.41	9.55	249.86	295.29	7,098.08	2,820.00
Total	127.72	76.83	255.33	276.51	32,611.18	21,244.00

At the date of this report, we would confirm that our fees estimate for the liquidation remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £nil. Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the liquidation, which will prevent our time costs being recovered in full.

Attached as Appendix D, is additional information in relation to the work undertaken by the Joint Liquidators and their staff.

The reasons it is necessary to seek approval and details of the relevant legislation, are included in "A Creditors' Guide to Liquidator's Fees" which is available for download at: https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf

Should a hard copy of any document be required, this will be provided free of charge.

Attached as Appendix E, is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

Within 21 days of the receipt of this report, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Outstanding Matters and End of Liquidation

All administrative matters have been finalised, with the exception of pension matters. Once this matter has been resolved we will take steps to complete the liquidation.

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

If you wish to discuss the issues raised in this report or require any additional information, please contact Steve Newey of this office.

Yours faithfully
for and on behalf of
Express Shopfittings London Limited



Sajid Sattar
Joint Liquidator

Sajid Sattar and Simon Gwinnutt are authorised to act as insolvency practitioners in the UK, by the Institute of Chartered Accountants in England & Wales and are bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

APPENDIX A

Receipts and Payments Account for the report period and for the cumulative period since the Joint Liquidators' Appointment

Express Shopfittings London Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 24/04/2021 To 23/04/2022 £	From 24/04/2019 To 23/04/2022 £
	ASSET REALISATIONS		
753.67	Book Debts	NIL	223.36
214.62	Cash at Bank	NIL	138.88
10,000.00	Stock	NIL	10,000.00
		NIL	10,362.24
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	2,000.00
	Insurance of Assets	NIL	140.00
	Preparation of S. of A.	NIL	7,807.35
	Specific Bond	NIL	70.00
	Stationery & Postage	NIL	58.42
	Statutory Advertising	NIL	225.00
	VAT Irrecoverable	61.47	61.47
		(61.47)	(10,362.24)
	PREFERENTIAL CREDITORS		
(3,200.00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(31,382.00)	Associated	NIL	NIL
(18,524.55)	Directors	NIL	NIL
(4,977.33)	Employees	NIL	NIL
(9,169.91)	HM Revenue & Customs	NIL	NIL
(26,713.92)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(30,001.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(113,000.42)		(61.47)	(0.00)
	REPRESENTED BY		
			NIL



Sajid Sattar
Joint Liquidator

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

APPENDIX B

Time analysis for the report period and for the cumulative the period since the Joint Liquidators' appointment

Time Entry - SIP9 Time & Cost Summary

EXP002 - Express Shopfittings London Limited
All Post Appointment Project Codes
From: 24/04/2021 To: 23/04/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.30	0.00	0.00	0.00	0.30	0.30
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Total Hours	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

FXP002 - Express Shopfittings London Limited
From: 24/04/2021 To: 23/04/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
05/06/2021	Stationery Costs: Stationery	Category 2	2.30
05/06/2021	Photocopying: Photocopying	Category 2	3.75
05/06/2021	Postage Costs: Postage costs	Category 2	16.20
21/06/2021	Stationery Costs: Stationery	Category 2	2.45
21/06/2021	Photocopying: Photocopying	Category 2	7.10
21/06/2021	Postage Costs: Postage costs	Category 2	12.90
Total			46.63

Time Entry - SIP9 Time & Cost Summary + Cumulative

EXP002 - Express Shopfittings London Limited
Project Code: POS1
From: 24/04/2019 To: 23/04/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	1.40	6.80	15.20	3.18	30.58	9,029.00	297.20	30.58	9,029.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.10	1.90	5.60	0.65	9.25	2,823.00	295.25	9.25	2,823.00
Investigations	0.00	2.80	16.10	6.30	25.20	5,955.00	237.90	25.20	5,955.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.20	2.40	7.60	3.30	14.50	4,410.00	290.69	14.50	4,410.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	5.70	15.70	44.70	10.73	76.83	21,244.00	276.51	76.83	21,244.00
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			

Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursements

EXP002 - Express Shopfittings London Limited
Project Code: POST
From: 24/04/2019 To: 23/04/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
24/04/2019	Stationery Costs: Stationery	6.90
26/05/2019	Photocopying: Photocopying	201.73
26/05/2019	Postage Costs: Postage costs	30.62
05/06/2019	Stationery Costs: Stationery	7.30
05/06/2021	Photocopying: Photocopying	1.75
05/06/2021	Postage Costs: Postage costs	18.00
21/06/2021	Stationery Costs: Stationery	2.48
21/06/2021	Photocopying: Photocopying	7.60
21/06/2021	Postage Costs: Postage costs	12.80
Total		105.05

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

APPENDIX C

Original fee and expenses estimate

IN THE MATTER OF EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION
SUMMARY OF THE PROPOSED FEES OF THE JOINT LIQUIDATORS

	Estimated Hours	Fees £	Ave. Rate £
Statutory Duties, Administration and Planning			
Set-up of IP working files and online systems, strategic planning meetings at all levels and other administrative matters anticipated to arrive during the course of the liquidation that may not be assigned to any other category.	29.45	8,239.00	279.76
Notification of appointment to various parties in accordance with the Insolvency Act 1986 (as amended) ("the Act") and the Insolvency (England and Wales) Rule 2016 (as amended) ("the Rules").			
Securing and scheduling the books and records of the company. Maintenance of the liquidator's working files to comply with the legislation, filing of documents etc. Completion and review of standard checklists to ensure that all required steps within the liquidation have been actioned.			
Complying with various statutory obligations in accordance with the Act, the Rules and other related legislation, not otherwise categorised.			
Cashiering costs to include funds received, raising payments, recording all transactions on the liquidators' electronic records to comply with Statement of Insolvency Practice 7, opening and closing client bank account and completion of monthly bank reconciliations.			
Periodic manager reviews completed to ensure that all aspects of the liquidation are dealt with to a high standard (as required by our Recognised Professional Bodies). Periodic review of the application of ethical, anti-money laundering and anti-bribery safeguards.			
Preparation, completion and submission of corporation tax, VAT and any other applicable tax returns relating to the period of appointment.			
Drafting and issuing the liquidators' final progress report and account. The completion of all necessary returns and notices to obtain the liquidators' release from office in accordance with the Act and Rules.			
Creditors			
X Communication with creditors and their representatives including dealing with telephone enquiries, responding to correspondence received (either electronically or by way of a formal response) in relation to all aspects of the assignment.	28.41	7,098.08	249.86
Drafting of annual or periodic reports to creditors.			
Assisting the former employees to pursue their claim against the company and the Redundancy Payments Office ("RPO"). Reviewing the records of the company to assist with any queries they may have in order to complete relevant claim forms.			
X The preparation and submissions of the relevant forms prescribed by the RPO. Dealing with queries raised by the RPO in respect of the claims of the former employees.			
Corresponding with members of the company as and when required.			
Reviewing the company's records, liaising with various parties in order to establish the existence of a pension scheme and determining whether a notice is required to the Pension Protection Fund, The Pensions Regulator and any other appropriate parties in accordance with the Pensions Act 2004.			
X Updating the liquidators' computerised records for any proof of debt forms received and ensuring that such records are kept up-to-date with creditor contact details, references etc. A detailed review of all creditor claims received and verify against the company's records and the evidence submitted in support of the claims for all classes of creditor (secured, preferential & unsecured).			
Investigations			
Investigation as regards the financial affairs of the company and the conduct of its directors. Correspondence with the directors, employees or third parties making further enquiries into the affairs of the company. Reviewing the books and records of the company. The preparation and submission of a report to the Department for Business Innovation and Skills in accordance with the Company Director Disqualification Act 1986. Assisting the Insolvency Service with their investigations.	27.90	7,244.00	259.64

- X Seeking further information and, if necessary, taking independent advice as regards any potential antecedent transactions. If necessary, reconstruction of the financial affairs of the company.

Realisation of Assets

41.97 10,030.10 239.01

- X Review the records of the company and the directors' Statement of Affairs to identify the assets of the company.

- X The instruction of agents to assist in the identification and valuation of the assets. Agree a disposal strategy with the agents. Identifying third parties who may be interested in purchasing the assets and dealing with all negotiation and sale of such assets. If necessary, liaising with legal advisors in order to pursue the realisations.

- X Reviewing and adjudicating upon claims received for retention of title over goods supplied to the company. Arranging inspection and uplift of goods as appropriate.

- X Review the company records to collate the supporting documentation in respect of the outstanding debts. Liaising with delivery companies for POD's where necessary. Correspondence with the debtors to elicit payment. Deal with any disputes or queries. Liaising with the directors or third parties to obtain additional relevant information as regards any dispute. Appointing legal advisors or other such professionals to assist in the debt collection process. Maintaining the liquidators' computerised records.

- X Review of all documentation relating to the trading premises, such as title deeds or a lease agreement. Consider whether any value in the property or lease and appoint agents to assist with the valuation and disposal. If no beneficial value, liaise with the landlord(s) to agree a surrender or if not co-operative, issue a Notice of Disclaimer to all applicable parties.

Special Purpose Work

None at present

0.00 0.00 0.00

Total Estimate

127.72 32,611.18 255.33

Note

The wording in each category in the above estimate is only intended to provide creditors with an indication of the various key matters likely to be addressed during the process of the administration of the liquidation estate. The descriptions are not exhaustive and work may be undertaken in dealing with the liquidation which has not been specifically stated. Furthermore, the estimate is based upon the information available to date and there are various factors which may affect the time costs actually incurred. In the event that time costs exceed the above estimate, the liquidators may require creditors to vote upon a further resolution in due course as regards an increase in the costs of the liquidation.

- X The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors, and marked with an 'X' for creditors' ease of reference. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that the liquidators' and their staff carry out our work to the highest professional standard.

IN THE MATTER OF EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION
ESTIMATE OF EXPENSES TO BE INCURRED IN THE LIQUIDATION ESTATE

	£
Joint Liquidators Disbursements	
Stationery, printing & postage	97.37
Companies House & Land Registry Searches	0.00
Specific Bond Insurance Fee	70.00
Meeting Room Hire	100.00
Statutory Advertising	150.00
Storage of company records & working papers	200.86
Travel & Mileage	0.00
	<hr/> 618.23
 External Agents Estimated Costs	
Greenfield Recovery Limited - Statement of Affairs fee	10,000.00
Greenfield Recovery Limited - pre appt disbursements	181.56
Solicitor / legal advice - costs	750.00
Solicitor / legal advice - disbursements	-
Valuer / independent agents - costs	2,500.00
Valuer / independent agents - disbursements	250.00
	<hr/> 13,681.56

Note: all costs & disbursements are shown exclusive of VAT, where applicable.

Pursuant to Rules 6.44-6.48 of the Insolvency (England and Wales) Rules 2016 (as amended), should litigation expenses exceed, or are likely to exceed, in the aggregate £5,000, a request for approval shall be made of those creditors specified within Rule 6.45(2). This only applies where such expenses are to be paid from property that is comprised in or subject to a floating charge.

APPENDIX D

Information on the work undertaken by the Joint Liquidators and their staff

Administration and Planning (including statutory compliance & reporting)

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information, which was previously agreed by creditors.

Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required by statute to be carried on every case.

Realisation of Assets

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation and costs may be incurred in this category, even if there have been no asset realisations.

It is not anticipated that the work that the Joint Liquidators have carried out to deal with the Company's assets, will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors. Please refer to section 2 of this report for further details.

Creditors

The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, typically a debenture.

The work required in this category is required as part of our statutory and regulatory duties and is necessary, but it is unlikely to provide any direct financial benefit to creditors.

Investigations

The work recorded in this category, relates to our initial assessment of the Company's affairs, as required by Statement of Insolvency Practice 2. This includes an analysis or consideration of the Company's bank and other financial statements and a review of the Company's available books and records. In addition, the work undertaken includes reporting on the Director's conduct, as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of our statutory duties outlined above. Further investigations may be undertaken, with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors. Please refer to section 4 of this report for further details.

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

APPENDIX E

Additional Information in Relation to the Joint Liquidators' Fees, Expenses and the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience, to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Kumar and Company	Fixed fee for valuation advice - £2,000.00

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense, generally comprise of external supplies of incidental services which are specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly-reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the liquidation estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Storage of records	200.86	0.00	0.00	0.00
Statutory advertising	150.00	225.00	0.00	0.00
Specific Penalty Bond	70.00	70.00	0.00	0.00
Insurance of assets	0.00	140.00	0.00	0.00

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly-attributable to the appointment in question, but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder, or are shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by creditors.

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

Expense	Estimated overall cost £	Paid In Prior Period £	Paid In the period covered by this report £	Incurred but not paid to date £
Stationary, photocopying and Postage	97.37	58.42	0.00	46.63

The Creditors have previously approved a resolution authorising the Joint Liquidators to draw category 2 expenses.

Charge-Out Rates

Grade	Charge Out Rate - £ per hour
Office Holder/Partner	400-500
Manager	300-400
Senior Administrator	200-300
Administrator	90-200
Support Staff	90

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at: https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf. Should a hard copy of any document be required, this will be provided free of charge.

EXPENSES

It is the policy of Greenfield Recovery Limited, to seek to recover costs which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by Greenfield Recovery Limited:

Type of Expenses Grade	Basis of Charge
Facsimiles	Charged at 4p per facsimile sent.
Paper	White Paper - 1p per sheet Headed Paper - 8p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 5p per sheet of black and white A4 copy and 5p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.
Room Hire (internal)	Internal Greenfield Recovery Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £100
Stationery	Envelopes - 3p/5p each (dependent on size and type of envelope used) Working Files - £3.20 each Case A – N Dividers - £3.75 per set A – Z Dividers - £0.95 per set 10 part dividers - 45p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.45 per box per journey Delivery - £2.55 per box per journey Storage - £3.96 per box per year

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

	Confidential destruction	- £3.30 per box
Telephone Calls	Recharged at the actual cost incurred.	
Travel	Motor vehicle at 45p per mile	
	All other forms of travel are recharged at the actual cost incurred.	

All costs and charges shown are exclusive of any value added tax.

EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION

APPENDIX F

Estimated Outcome Statement as at 23 April 2022

IN THE MATTER OF EXPRESS SHOPFITTINGS LONDON LIMITED - IN LIQUIDATION
ESTIMATED OUTCOME STATEMENT

£

Assets not specifically pledged

Assets Realisations - Book Debts	223.36
Cash At Bank	138.88
Stock	10,000.00
	<hr/> 10,362.24

Costs

Agent Fees	(2,000.00)
Insurance on Assets	(140.00)
Preparation of S. of A	(7,807.35)
Specific Bond	(70.00)
Stationery & Postage	(58.42)
Statutory Advertising	(225.00)
VAT Irrecoverable	(61.47)
	<hr/> (10,362.24)

Amount available for distribution

Nil

Notes

The unsecured creditors, per the Statement of Affairs, totalled £90,767.71. Claims totalling £105,380 have been received from unsecured creditors to date.