

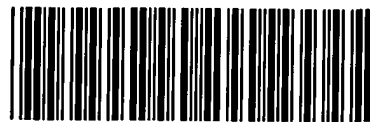
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



ABZHT501

A08

17/03/2023

#87

COMPANIES HOUSE

1 Company details

Company number 07284437

Company name in full Intercept Services Limited

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

2 Liquidator's name

Full forename(s) David Frederick

Surname Wilson

3 Liquidator's address

Building name/number 29 Park Square West

Street Leeds

Post town LS1 2PQ

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region


Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6		Period of progress report												
From date	^d 2	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2						
To date	^d 2	^d 0	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3						
7		Progress report												
		<input checked="" type="checkbox"/> The progress report is attached												
8		Sign and date												
Liquidator's signature	Signature												X	
Signature date	^d 1	^d 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3						

LIQ03

Notice of progress report in voluntary winding up



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 **Sam Booth**

Company name **DFW Associates**

Address **29 Park Square West**

Leeds

Post town **LS1 2PQ**

County/Region

Postcode

Country

DX

Telephone

01133907940



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

Intercept Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 21/01/2022 To 20/01/2023 £	From 21/01/2021 To 20/01/2023 £
ASSET REALISATIONS		
Bank Interest Gross	23.77	29.05
Preference claim settlement	NIL	85,000.00
Surplus from Administration	4,357.97	40,158.06
	<u>4,381.74</u>	<u>125,187.11</u>
COST OF REALISATIONS		
Bank Charges	NIL	75.00
Legal Fees	2,648.11	2,648.11
Office Holders Fees	13,282.50	43,399.00
Statutory Advertising	99.30	289.30
Storage Costs	675.00	675.00
	<u>(16,704.91)</u>	<u>(47,086.41)</u>
PREFERENTIAL CREDITORS		
DE Arrears & Holiday Pay	NIL	12,463.44
	<u>NIL</u>	<u>(12,463.44)</u>
UNSECURED CREDITORS		
DE	NIL	805.88
Inland Revenue	NIL	668.60
Trade & Expense Creditors	NIL	57,058.63
	<u>NIL</u>	<u>(58,533.11)</u>
	<u>(12,323.17)</u>	<u>7,104.15</u>
REPRESENTED BY		
Bank Current Account		3,763.17
Vat Receivable		3,340.98
		<u>7,104.15</u>



David Frederick Wilson
Liquidator

**Liquidator's 2nd Progress Report to Members and Creditors pursuant to Rule 18.3 of the Insolvency
(England & Wales) Rules 2016**

**Interecpt Services Limited – In Liquidation
Formerly F1 Control Limited
("The Company")**

For the period to 21 January 2022 to 20 January 2023

**Date Deemed Delivered:
Creditor Portal: 14 March 2023
1st Class Post: 16 March 2023**

This report has been produced by the Liquidator solely to comply with his statutory duty to report to creditors on the progress of the Liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

The affairs, business and property of the company are being dealt with by the Liquidator, who acts as the Company's agent and without personal liability.

Intercept Services Limited
In Liquidation

15 March 2023

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1. Statutory Information
2. Introduction
3. Asset Realisations during the Administration
4. Progress during the Period
5. Outcome for Creditors
6. The Liquidator's Remuneration
7. Liquidator's Expenses and Disbursements
8. Investigations into the Affairs of the Company
9. Conclusion

APPENDICES

- | | |
|------------|---|
| Appendix 1 | Receipts and Payments Account for the period 21 January 2022 to 20 January 2023 and cumulative for the Liquidation |
| Appendix 2 | Details of the Time Costs incurred in accordance with Statement of Insolvency Practice 9 for the period 21 January 2022 to 20 January 2023 and cumulative for the Liquidation |
| Appendix 3 | Statutory Fees Estimate incorporating a comparison of actual time spent in the Administration and Liquidation |
| Appendix 4 | Statutory statement of expenses incorporating a comparison with actual expenses in the Administration and Liquidation |
| Appendix 5 | Estimated Outcome Statement as at 20 January 2023 |
| Appendix 6 | Formal Notice Decision Procedure, Decision Form & Proof of Debt Form |
| Appendix 7 | DFW Charging Policy |
| Appendix 8 | Extract from Rules 18.9 and 18.34 (Creditors' Rights) |
| Appendix 9 | DFW Privacy Statement Individuals |

ABBREVIATIONS

"The Act"	Insolvency Act 1986 (as amended)
"The Rules"	Insolvency Rules (England & Wales) 2016
"The Court"	Leeds District Registry
"The Liquidator"	David Frederick Wilson
"Appointment"	21 January 2022
"The Period"	21 January 2022 to 20 January 2023
"EC Regulations"	Council Regulation (EU) No 1346/2000 applies and these are classed as 'main proceedings' as defined in Article 3(1) of that regulation.

1. STATUTORY INFORMATION

Company Name	Intercept Services Limited ("ISL")		
Previous Names	Control F1 Limited		
Trading activities	Information technology consultancy activities		
Company Number	07284437		
Date of incorporation	15 June 2010		
Trading Address	Bates Mill, Colne Road, Huddersfield, HD1 3AG		
Previous Registered Office	As above		
Registered Office	c/o DFW Associates, 29 Park Square West, Leeds, LS1 2PQ		
		Appointed	Resigned
Director	Carl Howarth	15/06/10	27/01/20
Shareholding	12,885 Ordinary £1 shares		
Shareholders	Intercept IP Limited 12,885 Ordinary shares		
Charge Holders	None		
Associated Company	Intercept IP Limited – In Liquidation ("IIPL")		
Associated Company	Innovation of Things Limited (Dissolved) ("IOTL")		
Group Companies	ISL, IIPL and IOTL		

Intercept Services Limited
In Liquidation

15 March 2023

2. INTRODUCTION

David Frederick Wilson was appointed as Liquidator of Intercept Services Limited ("the Company") on 21 January 2021 following the conclusion of the Administration. David Frederick Wilson is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants England and Wales.

This report provides an update on the conduct of the Liquidation for the period from 21 January 2022 to 20 January 2023, as required by Section 104A(1) of the Act and Rule 18.3 of the Rules. It contains details of the progress made, the expected outcome for creditors and other information that the Liquidator is required to disclose and should be read in conjunction with my last progress report dated 16 February 2022.

I am obliged by the Statute to send this report to all known creditors of the Company and to file a copy of it at Companies House.

Case Strategy

The following narrative commentary is provided in order to assist creditors in understanding the fees and expenses estimates.

My overall strategy for the Liquidation was to carry out investigations to ensure that all valuable assets have been identified). I confirm that this part of my work has now been completed and is detailed further below.

The strategy following moving from Administration to Liquidation was to pursue investigations into potential preference payments made in the period prior the Administration of the Company. I confirm that I have now concluded these investigations and a settlement has been agreed and completed. There have been sufficient realisations for the benefit of the Liquidation estate and a distribution has been made to the unsecured creditors. I anticipate a further final distribution to unsecured creditors following receipt of the VAT reclaim.

I have been and will continue to be assisted in the performance of my duties by a case manager, who has the day-to-day conduct of it and who will help me to ensure that work done is carried out at the appropriate grade, having regard to its complexity. I have not engaged any subcontractors in the period of this report.

When seeking to agree that my remuneration be paid based on my time costs, I am obliged to provide a statutory estimate of my fees. I confirm that my statutory fee estimate was approved by the creditors on 7 May 2021. This acts as a cap on the amount of remuneration that I can draw out of the assets of the Company without further authority from creditors and the cap is fixed at £43,399. I confirm that the original estimate has been exceeded and I am seeking creditor approval to my revised statutory fee and expense estimates. This is detailed further at section 6 of the report.

The services to be provided by me include those required by law and/or professional regulations to deal with the Liquidation.

Briefly work done in the period has been as follows:-

- Creditor queries by telephone, emails and letters;
- Corresponding with creditors regarding unclaimed dividend distributions;
- Correspondence with HMRC to chase VAT refunds from the Administration and Liquidation;
- Work done in performing investigations is a statutory requirement but will be in the direct financial interests of creditors if it leads to additional asset realisations; and
- All other work which is required by statute or professional regulations.

No non statutory reports have been issued by the Liquidator to any person.

Matters outstanding

The principal matters still to be dealt with before the Liquidation can be concluded are:

- Correspondence with unsecured creditors regarding unclaimed dividend distribution;
- Receipt of VAT refund from HM Revenue & Customs
- Issue of a final report on the Liquidation; and
- Closure formalities.

3. ASSET REALISATIONS DURING THE ADMINISTRATION

As previously reported, the asset realisations detailed below were concluded and the funds remitted in the period of the Administration.

Intellectual Property / Intellectual Property Rights

The main assets of the Group Companies were the intellectual property ("IP"), rights, titles and registered patents. All the registered IP rights sits in IIPL except for one patent held by IOTL. It is understood that the Company developed certain of the IP rights on behalf of IIPL. A combined sale of these assets was agreed of £970,000 for the rights held by the IIPL, £30,000 for the rights held by the Company and £5,000 for the IP held by IOTL. This is detailed further below (sale of the IP & Certain Assets).

Sale of the IP & Certain Assets

A combined offer of £1,020,000 was received from a connected party, AGM Technologies Limited ("the Purchaser") (with a common shareholder and director, Kerry Michael) to acquire an assignment of the intellectual property rights business and assets.

Following the advice and recommendations from Sanderson Weatherall ("our agents"), and in the absence of any other offers for the IP, the offer was accepted, and a sale of the IP and certain assets concluded on 6 February 2020.

The sale consideration was as follows:

	£
Intellectual Property – IIPL	970,000
Intellectual Property – the Company	30,000
Intellectual Property – IOTL	5,000
Stock – the Company	14,950
Server – the Company	50
Total	1,020,000

Office Furniture & Equipment / Motor Vehicle

The office furniture and equipment were sold by an online auction achieving realisations of £14,339 and the motor vehicle was sold by private treaty by our agents for £375.

Inter-Company Loan – IOTL

The Company made historic inter-company loans totalling £41,282 to IOTL as it has not operated a bank account since 2016 and was dormant. This loan account has been written off in full as there were insufficient funds in the Administration of IOTL to enable a distribution to the unsecured creditors and it was concluded in June 2020. IOTL was dissolved on 20 October 2020.

Encumbered Motor Vehicle on Finance

The Company had a Volvo XC90 which was subject to a purchase plan finance agreement with Volvo Car Financial Services. This vehicle was collected by Volvo following the Administrator's appointment.

Book Debts

At the date of appointment, the Company a collectable ledger of £79,090, a 40% provision was applied for bad or disputed debts with an estimated to realise balance of £47,454. Three of these debts were referred to Clarion Solicitors of which two were collected and one was written off as the charges were for services that had not provided. Collections have been concluded and total debtor realisations have amounted to £54,638.96.

Retention of Title Claims

There were two retention of title claims both of which were valid, and the goods collected following the Administrator's appointment.

Cash at Bank

At the date of appointment £2,336.03 was being held in the Company bank account at Santander UK plc. These funds were transferred into the Administration account.

Bank Interest

Bank interest in the sum of £41.41 was received on funds held in the Administration account.

Lease to the Premises

IIPL leased offices to the 1st floor of Bates Mill, Colne Road, Huddersfield, HD1 3AG, on a 4 year 2 month lease which commenced on 26 September 2018 from Bates & Co. (Huddersfield) Limited ("the Landlord"). The rent was paid by the Company up to December 2019.

The Company leased offices to the 2nd floor of Bates Mill, Colne Road, Huddersfield, HD1 3AG, on a 5 year lease which commenced on 13 November 2017 from the Landlord. The rent had been paid by ISL December 2019 by the Company.

I confirm that the 1st floor offices were vacated on 17 January 2020 and the 2nd floor offices were vacated on 6 February 2020, the keys were returned to the Landlord. The rent was paid by the Administrator for the period of occupation by the Company in Administration.

4. PROGRESS DURING THE PERIOD

The following asset realisations have been during the Liquidation and the period of this report.

VAT Refund (Administration Period)

A surplus of £35,800.09 has been paid into the Liquidation from the Administration.

Bank Interest

Gross bank interest in the sum of £23.77 has accrued in respect of funds held in the Liquidation account in the period of this report. Total bank interest of £29.05 has been received in the Liquidation.

Receipts and Payments

Attached at Appendix 1 is a summary of the Liquidator's receipts and payments for the period 21 January 2022 to 20 January 2023 and cumulative for the Liquidation.

Assets remaining to be realised

There are no assets remaining to be realised.

SIP 13 – Disposal of Assets to Connected Parties

In accordance with the guidance given in SIP 13 I confirm that as Liquidator, I have made no disposal of any assets of the Company to any connected party.

5. OUTCOME FOR CREDITORS

Secured Creditors

There are no secured creditors in relation to the Company.

Preferential Creditors

The preferential claims in respect of employee wages and holiday pay claims were settled by the Redundancy Payments Service ("RPS"). The RPS's preferential claim of £12,463.44 has been paid in full in the period prior to this report.

Prescribed part for unsecured creditors pursuant to Section 176a of the Act

Section 176a of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the Administrator must make a prescribed part of the company's net property available for the unsecured creditors which is calculated at 50% of the first £10,000 of net floating charge realisations plus 20% thereafter up to maximum of £800,000. There is no floating charge creditor, therefore the prescribed part does not apply.

Unsecured Creditors

The Estimated Statement of Affairs enclosed in the Administrator's Report & Proposals detailed unsecured creditor claims from 40 creditors amounting to £4,999,438.

On 3 August 2021 a Notice of Intended Dividend was circulated to creditors and advertised in the London Gazette with a deadline to prove claims by 27 August 2021. A total of 30 claims were admitted and agreed amounting to £5,089,914. On 19 October 2021, a first distribution was declared to creditors of 1.15p in the £ and distributions totalling £58,533 have been made to the unsecured creditors.

There were 13 creditors with potential claims totalling £234,177 which failed to submit claims or supporting evidence by the deadline of 27 August 2021. These creditors have been excluded from any equalising dividend.

There are insufficient funds available for a further dividend distribution. The balance of funds held will be used to defray the final costs of the liquidation.

6. THE LIQUIDATOR'S REMUNERATION

Remuneration

Following the Insolvency (Amendment) Rules 2010, where a Company which is in Administration moves into Liquidation under paragraph 83 of schedule B1 of the Act, the basis of remuneration is treated as being fixed in the Administration. The statutory fee estimate in the Administration was capped at £55,478 and my total time costs were £76,548. Total fees drawn in the Administration were £55,478 and the balance of my time costs were written off.

Following my appointment as Liquidator I circulated a statutory fee and expenses estimate for creditor approval in the Liquidation. On 7 May 2021, the unsecured creditors resolved by correspondence that my remuneration be paid on the basis of my time costs as set out in my statutory estimate of my fees, which acts as a cap on the amount of remuneration that I can draw out of the assets of the Company without further authority from creditors. By virtue of the approval by creditors to the basis of my remuneration, this cap was set at £43,399. This original cost estimate has been exceeded and I am seeking the approval of the unsecured creditors to my revised fee and expense estimates which is detailed further below.

The services provided and to be provided by me included those required by law and/or professional regulations to deal with the procedure and are detailed in section 2 above and in more detail in the Liquidator's narrative of time costs attached at Appendix 3.

Fees incurred to date and fees drawn to date

The total time spent on the Liquidation by myself and my staff in the period of this report from 21 January 2022 to 20 January 2023 is 29.90 hours equating to time costs £8,688.50 at an average rate of £290.59 per hour. The total time spent on the Liquidation by myself and my staff for the duration of the Liquidation from 21 January 2021 to 20 January 2023 is 139.05 hours equating to time costs of £44,697 at an average rate of £321.44.

During the period of this report, I have drawn Liquidator fees of £13,282.50. Total Liquidator's fees of £43,399 have been drawn. The original fee estimate has been exceeded, the specific areas where time costs have exceeded the original estimates are detailed in the table below:

	Original Estimate £	Actual Time Costs £	Variance £	
Admin & Planning	11,037.00	11,488.00	(451.00)	Additional time has been spent dealing with general administration and cashiering
Investigations	12,439.50	13,390.50	(951.00)	Additional time has been spent reviewing historic and antecedent transactions
Creditors	15,422.50	18,631.00	(3,208.50)	Additional time has been spent reporting to creditors as the Liquidation has run taken longer than estimated 12 months

In view of the above as my time costs have exceeded the revised fee estimate approved by creditors on 7 May 2021, I intend to seek creditors' agreement to an increase in my fees.

I estimate that the additional work will take 18.50 hours evaluated at £6,057.50, at an average charge out rate of £327.43 per hour, on the basis that the Liquidation will be running for a further six months until closure. This estimate included time for chasing creditors regarding unclaimed dividend distributions, VAT reclaim, performing statutory cashiering duties and drafting and circulating the statutory progress reports to creditors and the Registrar of Companies. The revised fee estimate incorporating time already spent plus estimate future time to be spent is, £50,754.50 representing 157.55 hours at an average charge out rate of £322.15 per hour. An updated schedule summarising this is attached at Appendix 3.

If approved by creditors, this revised fee estimate will act as a cap on my remuneration and I will be unable to draw more than this amount without seeking the approval from creditors. Creditors should note that there will not be sufficient realisations to enable me to draw this amount in full and the uplift in fee approval has been provided as I have exceeded the previous fee estimate.

In the absence of a Creditors' Committee this proposed increase in my remuneration has to be approved by creditors. I am therefore seeking creditor approval for resolutions to proposed revised fee and expenses estimates detailed at Appendix 3 and 4. A formal Notice to Creditors of Decision Procedure is enclosed, together with a decision voting form and proof of debt form at Appendix 6.

In order to vote please complete and return the decision form to me by 23:59 on the decision date **Tuesday 11 April 2023** together with the proof of your debt. Both forms are required if your vote is to be taken into account, unless you have previously lodged a proof of debt with me, in which case you do not need to lodge another one.

I am proposing to deal with this resolution by correspondence in order to save costs, however creditors whose debts (singly or in aggregate) exceed 10% of the total debts of the Company may require me to convene a physical meeting of creditors to consider the resolution. Any such request must be made to me on within 5 business days of the date of this report.

Creditors are not obliged to vote on this resolution but it would be very helpful if they did. In order for it to be passed I must receive at least one vote before the deadline and if I do not I am then obliged to convene a physical meeting, which will increase costs.

An analysis of the time spent to date and comparison with my revised original fee estimate and variances is provided at Appendix 3.

The following information in relation to the time costs and disbursements are set out in the attachments below:

- Appendix 2 Time Costs incurred in the period of this report 21 January 2022 to 20 January 2023 and cumulative for the Liquidation;
- Appendix 3 Liquidator's Statutory Fee Estimate incorporating a comparison with Time Costs to date in the Liquidation;
- Appendix 4 Liquidator's Statutory Estimate of Expenses (including disbursements) incorporating a comparison with the Expenses incurred to Date in the Liquidation;
- Appendix 5 Estimated Outcome Statement as at 20 January 2023;
- Appendix 7 DFW Associates charge out policy; and
- Appendix 8 Extract from Rules 18.9 and 18.34 (Creditors' Rights).

Please note an explanatory leaflet "A Creditor's Guide to Liquidator's Remuneration", is available to download at the following website or a copy can be sent to you by request free of charge:

<https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>.

A creditor's voluntary liquidations a guide to unsecured creditors can be downloaded at the following website or a copy can be sent to you free of charge on request:

https://www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf.

7. LIQUIDATOR'S EXPENSES & DISBURSEMENTS

Liquidators Statutory Statement of Expenses (including disbursements)

On the 7 May 2021, the unsecured creditors resolved by correspondence that I am authorised to recover category 2 disbursements out of the assets of the Company without further authority from creditors as an expense of the Liquidation. Details of the expenses and disbursements incurred and paid to date, in comparison to my expenses estimate and future estimates, are detailed at Appendix 4. The statutory expenses has been exceeded and I wish to seek creditor approval to my revised statement of expenses.

8. INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY

I discharged my duties in respect of investigations into the affairs of the Company and submitted my Directors Conduct Report to the Insolvency Service in the Administration. I am not required to submit a further report in the Liquidation unless any matters arise that are deemed as unfit conduct which needs to be reported to the Insolvency Service. I confirm that no such matters have arisen in the period of this report that require investigation.

If you would like to bring any such issues to our attention, please do so in writing to the address stated above. Such a request for information is standard practice and does not imply any criticism, or cause of action against any person concerned in the management of the Company's affairs.

9. OTHER MATTERS

Data Privacy

Since 25 May 2018 creditors who are individuals (including former employees) now also have enhanced rights under UK Data Protection legislation. The Liquidator is obliged to process personal data in the performance of his statutory duties. Information about the way that we will use, and store personal data on insolvency appointments is attached at Appendix 9.

10. CONCLUSION

It is vital to the conduct of the Liquidation that the basis of my remuneration and disbursements as Liquidator are approved by the creditors of the Company. I would therefore be most grateful if, after consideration of the matters set out in this report and unless you wish a physical meeting to be convened you could signify your decision (**for or against**) on the attached schedule of decisions (appendix 7) and return it to my office by the Decision Date which is **11 April 2023 at 23.59**, together with a note or proof of your debt (if this has not already been provided).

I will report again to creditors at the anniversary of my appointment or at the conclusion of the Liquidation, whichever is sooner.

Should you have any further queries please contact my office on 0113 390 7940, alternatively direct any emails to sam.booth@dfwassociates.co.uk.

A handwritten signature in black ink, appearing to read 'D. Wilson', is written over a horizontal line.

David Frederick Wilson
Liquidator

INTERCEPT SERVICES LIMITED
(IN LIQUIDATION)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
From 21 January 2022 to 20 January 2023

	Statement of affairs	From 21 Jan 2021 To 20 Jan 2022	From 25 Sept 2021 To 24 Sept 2022	Total
	£	£	£	£
RECEIPTS				
Surplus from Administration	35,800.00	35,800.09	-	35,800.09
Preference Payment Settlement	Uncertain	85,000.00	-	85,000.00
VAT Refund from Administration	4,358.00	-	4,357.97	4,357.97
Cash at Bank	4,995.00	-	-	-
Bank Interest	-	5.28	23.77	29.05
	<u>45,153.00</u>	<u>120,805.37</u>	<u>4,381.74</u>	<u>125,187.11</u>
PAYMENTS				
Statutory Advertising		190.00	99.30	289.30
Liquidator's Fees		30,116.50	13,282.50	43,399.00
Bank Charges		75.00	-	75.00
Storage Costs		-	675.00	675.00
Legal Fees & Disbursements		-	2,648.11	2,648.11
Preferential Dividend - Arrears of Wages & Holiday Pay		12,463.44	-	12,463.44
Unsecured Dividend - Trade Creditors		57,058.63	-	57,058.63
Unsecured Dividend - HM Revenue & Customs		668.60	-	668.60
Unsecured Dividend - Redundancy & Pay in Lieu		805.88	-	805.88
		<u>101,378.05</u>	<u>16,704.91</u>	<u>118,082.96</u>
Net Receipts/(Payments)		<u>19,427.32</u>	<u>- 12,323.17</u>	<u>7,104.15</u>
MADE UP AS FOLLOWS				
Balance at Bank		6,061.30	- 9,602.85	- 3,541.55
VAT		<u>13,366.02</u>	<u>- 2,720.32</u>	<u>10,645.70</u>
		<u>19,427.32</u>	<u>- 12,323.17</u>	<u>7,104.15</u>

Time Entry - SIP9 Time & Cost Summary

CVL0141 - Intercept Services Limited
All Post Appointment Project Codes
From: 21/01/2022 To: 20/01/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.60	12.70	0.00	0.00	15.30	4,525.00	295.75
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.90	12.70	0.00	0.00	14.60	4,163.50	285.17
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.50	25.40	0.00	0.00	29.90	8,688.50	290.59

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	395	495
Manager	245	295
Assistants & Support Staff	180	225

Time Entry - SIP9 Time & Cost Summary

CVL0141 - Intercept Services Limited
All Post Appointment Project Codes
From: 21/01/2021 To: 20/01/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	14.00	22.90	0.00	0.00	36.90	11,567.00	313.47
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	24.60	45.40	0.00	2.55	72.55	21,675.50	298.77
Investigations	33.90	0.00	0.00	0.00	33.90	13,390.50	395.00
Realisation of Assets	3.50	1.30	0.00	0.00	4.80	1,701.00	354.38
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	76.00	69.60	0.00	2.55	148.15	48,334.00	326.25

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	395	495
Manager	245	295
Assistants & Support Staff	160	225

Intercept Services Limited – In Liquidation

Post Appointment Time Cost Summary, Statutory Fee Estimate and comparison with Time Costs in the Period & Narrative

Estimated duration - 30 months

Time is charged in units of 6 minutes

Note	Statutory Fee Estimate			Time Costs Period 21 Jan 21 to 20 Jan 22			Time Costs Period 21 Jan 22 to 20 Jan 23			Totals			Variance			Future			Revised Statutory Fee Estimate		
	Hrs	Rate £	£	Hrs	Rate £	£	Hrs	Rate £	£	Hrs	Rate £	£	Hrs	£	£	Hrs	Rate £	£	Hrs	Rate £	£
Admin and planning	1	30.60	360.69	11,037.00	21.40	325.37	6,963.00	15.30	295.75	4,525.00	36.70	313.02	11,488.00	-6.10	-451.00	6.00	395.00	2,370.00	42.70	324.54	13,858.00
Investigations	2	35.10	354.40	12,439.50	33.90	395.00	13,390.50	Nil	Nil	Nil	33.90	395.00	13,390.50	1.20	-951.00	Nil	Nil	Nil	33.90	395.00	13,390.50
Realising assets	3	15.00	300.00	4,500.00	3.50	339.29	1,187.50	Nil	Nil	Nil	3.50	339.29	1,187.50	11.50	3,312.50	Nil	Nil	Nil	3.50	339.29	1,187.50
Trading	4	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Creditors	5	53.85	286.40	15,422.50	50.35	287.34	14,467.50	14.60	285.17	4,163.50	64.95	286.85	18,631.00	-11.10	-3,208.50	12.50	295.00	3,687.50	77.45	288.17	22,318.50
Case specific	6	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		134.55		43,399.00	109.15		36,008.50	29.90		8,688.50	139.05		44,697.00		-1,298.00	18.50		6,057.50	157.55		50,754.50

TIME COST NARRATIVE BY CATEGORY

I am required to detail whether the below listed actions were for the direct financial benefit of creditors or a Statutory Requirement or both. I have annotated the work with a financial benefit to creditors with an 'F' or an 'S' for a statutory requirement.

Notes

1) ADMINISTRATION & PLANNING

This category encompasses work undertaken for statutory and case management purposes. This work will not result in any direct financial benefit for creditors, however it will ensure the case is set-up and managed efficiently which will be of a benefit to all creditors.

The work carried out under this category comprises of the following:

General Administration

File Notes to record case decisions and evidence case progression; (S)
 Ongoing completion of case checklists to ensure compliance/progression; (S)
 Periodic review of bonding to ensure adequate cover is in place following exiting Administration to Liquidation; (S)
 Liaising/corresponding with pension scheme providers to ensure statutory compliance and arrange winding-up of scheme or appointment of a new Trustee where appropriate; (S)
 Case resourcing and budgeting; (S)
 Periodic case reviews to ensure case progression; (S)
 Periodic review of anti-money laundering risk assessment, update checklist ascertain change in risk levels and conduct any necessary due diligence; (S) and
 Review of time costs and data to ensure accurate postings. (S)

Cashiering

This category of work is statutory and will not result in a direct financial benefit for creditors. The work is essential to ensure the estate bank account is closely monitored and all transactions are recorded on IPS, bank interest is maximised where possible, professional costs are monitored and funds distributed to creditors as soon as practicable.

Opening estate bank account; (S)
 Maintenance of estate bank accounts and periodic bank reconciliations from statements; (S)
 Payment of estate expenses; (S)
 Posting transactions on IPS; (S)
 Processing HMRC returns VAT 769, VAT 426 and Corporation Tax returns; (S)
 Obtaining HMRC clearance to close case from Insolvency Claims Handling Unit and Corporation Tax; (S)
 Preparation of periodic receipts and payments accounts to be filed at Companies House; (S)
 Cancel unclaimed dividend payments and re-issue; (F) and
 Transfer funds to non-interest-bearing account. (S)

2) INVESTIGATIONS

This category of work is statutory and will not result in direct financial benefit for creditors. The work is essential to ensure compliance and ensure that all matters regarding the Directors conduct are reported to the Insolvency Service for further investigation (if applicable) and the appropriate disqualification action taken. It is necessary to conduct a full review of the books and records/affairs of the Company to ascertain if there are any undisclosed assets which is for the direct financial benefit of creditors.

Investigations into antecedent transactions and potential preference payments; (F) and
Review of intercompany loans and loan accounts. (F)

3) REALISING ASSETS

This category of work will result in the direct financial benefit of creditors and is essential to maximise realisations to enable (where sufficient funds are available) a return to creditors after costs of realisation.

Pursuing potential antecedent transactions and preference payment; (F)
Negotiating and completing settlement in relation to the preference payment; (F) and
Review of inter-company loans and transactions. (F)

4) TRADING

No time has been recorded against trading as the business ceased to trade prior to our appointment.

5) CREDITORS

This category of work is statutory the majority of which will not result in the direct financial benefit of creditors, however it is essential to keep creditors fully informed regarding the case and allow them to vote on any qualifying decision procedures. The agreement/adjudication of creditor claims is in the direct financial benefit of creditors as the work is required to enable distributions to the secured/unsecured creditors.

Processing and lodging Company creditor claims; (S)(F)
Creditor correspondence, emails and telephone calls; (S)
Preparation and submission of appointment notifications to creditors; (S)
Preparation and submission of report to creditors regarding fee approval and qualifying decision procedure, monitor voting in respect of decisions; (S)
Record and notify creditors regarding decisions approved/not approved by creditors; (S)
Preparation and submission of statutory progress reports to creditors; (S)
Filing copies of statutory reports at Companies House; (S)
Circulating Notice of Intended Dividend and advertising in the London Gazette; (F)
Agreeing/adjudication secured/preferential/unsecured creditor claims; (F)
Calculating preferential and unsecured creditor distributions; (F)
Circulating Notice of Dividend and dividend payments to the unsecured creditors; (F) and
Contacting creditors with unclaimed dividend payments to re-issue payment. (F)

6) CASE SPECIFIC

There have been no time recordings against case specific matters.

Intercept Services Limited
Liquidator's Statutory Estimate of Expenses (including disbursements)

Estimated duration - 48 months

* VAT has not been included in the amounts detailed below

Expense	Note	Provider	Estimate £	Incurred £	Paid £	Unpaid £	Total £
Statutory Adverts	1	Courts Advertising	285.00	289.30	289.30	Nil	289.30
Storage Costs	2	McCarthy's	500.00	675.00	675.00	Nil	675.00
Legal Fees & Disbursements	3	Clarion Solicitors	2,500.00	2,648.11	2,648.11	Nil	2,648.11
Bank Charges	4	Clarion Solicitors	Nil	75.00	75.00	Nil	75.00
Total expenses and category 1 disbursements			3,285.00	3,687.41	3,687.41	Nil	3,687.41
Category 2 disbursements							
Printing & Photocopying	5	DFW Associates	500.00	Nil	Nil	Nil	Nil
Postage	6	DFW Associates	750.00	Nil	Nil	Nil	Nil
Storage	7	DFW Associates	250.00	Nil	Nil	Nil	Nil
Total Category 2 disbursements			1,500.00	Nil	Nil	Nil	Nil
Total per Estimated Outcome Statement			4,785.00	3,687.41	3,687.41	Nil	3,687.41

Notes

- 1 Courts Advertising costs for the provision of the statutory adverts for the Liquidator's appointment and Notice of Intended Dividend.
- 2 McCarthy's storage costs for the Company's books and records.
- 3 Clarion Solicitors fees and disbursements for legal advice and assistance in relation to the move from administration to liquidation and the antecedent transactions and potential preference payments.
- 4 RBS Bank charges to transfer the international unsecured creditor distributions by CHAPS
- 5 DFW Associates be paid (as a Category 2 disbursement) the printing and photocopying costs associated with sending correspondence and creditor circulars.
- 6 DFW Associates be paid (as a category 2 disbursement) the postage costs associated with sending correspondence.
- 7 DFW Associates be paid (as a Category 2 disbursement) any storage costs for the Liquidator's files following the conclusion of the case.

INTERCEPT SERVICES LIMITED – IN LIQUIDATION**Estimated Outcome Statement as at 20th January 2023**

An Estimated Outcome Statement ('EOS') for the liquidation, which should be read in conjunction with the accompanying report (which includes the main assumptions on which it has been prepared), is as follows:-

Assets	Note	Estimated to Realise £	Receipts £	Future £	Total £
Surplus from Administration		35,800	35,800	Nil	35,800
Cash at Bank (Santander UK PLC)	1	4,995	Nil	Nil	Nil
Antecedent Transaction/Potential Preference Payments	2	Uncertain	85,000	Nil	85,000
Bank Interest		-	29	Nil	29
VAT Reclaim from Administration		4,358	4,358	Nil	4,358
Total known assets		45,153	125,187	Nil	125,187
Costs			Payments £	Future £	Total £
Liquidator's Statutory Fee Estimate	3		(43,399)	(7,105)	(50,504)
Liquidator's Statutory Statement of Expenses	4		(3,687)	Nil	(3,687)
Total estimated costs (on assumptions stated)			(47,086)	Nil	(54,191)
Amount available for distribution preferential creditors					(70,996)
Less: Preferential Creditor Distribution paid					(12,463)
Less: Unsecured Creditor Distribution paid					(58,533)
Amount available for distribution to unsecured creditors					Nil

As with all forms of insolvency proceedings, the associated costs and expenses must be paid first before there can be any return to creditors.

Notes

- 1 Santander UK PLC were understood to be holding approx. £4,995 of Company funds they have exercised their right of set-off against another overdrawn company account. There will be no realisations from either of these accounts as Santander have not been repaid in full.
- 2 The Liquidator agreed and completed on the settlement of the preference payment in the sum of £85,000.
- 3 The Liquidator's Revised Statutory Fee Estimate is attached, for the purposes of the estimated outcome statement this has been attributed as £50,504, the Liquidator is seeking creditor approval for the revised fee estimate; and
- 4 The Liquidator's Revised Statutory Estimate of Expenses is attached which totals £3,687.

NOTICE TO CREDITORS**R15.8****INTERCEPT SERVICES LIMITED – IN LIQUIDATION****DECISION PROCEDURE TO AGREE THE LIQUIDATOR'S REVISED STATEMENT OF FEES AND EXPENSES/DISBURSEMENTS**

This notice is being given to all known creditors who have not opted out and in accordance with the requirements of Rule 15.8(2) of the Insolvency (England and Wales) Rules 2016.

The Liquidator is seeking Decisions from creditors to agree the basis of his revised statutory statement of fees and expenses/disbursements. The Decisions are to be passed by correspondence and are detailed on the Decision Form provided.

Please indicate your agreement or disagreement to each Decision where indicated then authenticate your Decisions and return them to the Administrator at DFW Associates, 29 Park Square West, Leeds, LS1 2PQ prior to the Decision Date.

The Decision Date is 11th April 2023 at 23.59.

In order to be taken into account, unless previously provided your Decisions must be accompanied by a proof of your debt and if no proof is received prior to the Decision Date your Decisions will be disregarded. Secured creditors, unless they surrender their security, should also include a statement giving details of their security, the date on which it was given and the estimated value at which it is assessed. Creditors whose claims are for less than £1,000 are also required to have submitted a proof of their claim in order for their Decisions to be valid. Creditors who have opted out may also participate in the Decision Procedure provided they have lodged a proof of their debt before the Decision Date.

As creditor, you may, if you wish, object to the use of the Decision by Correspondence procedure and you may require a physical meeting to be convened to consider these Decisions provided that you do so **within 5 business days** of delivery of this Notice. This Notice will be delivered to you no later than 15th March 2023.

You may object by delivering an authenticated and dated Notice of your objection to the Liquidator at DFW Associates at the address provided above.

The threshold for objecting to the use of the Decision by Correspondence procedure and requiring a physical meeting to take place is 10% of all creditors by value, 10% by number or 10 creditors.

It is the Liquidator's responsibility to determine whether objections received are sufficient for the Decision by Correspondence procedure to end without a decision being made.

If sufficient requests for a physical meeting are received the Decisions are not made and the Liquidator will write to creditors to give Notice of a physical meeting to enable creditors to consider these Decisions.

Creditors have the right to appeal any decision made by applying to Court under Rule 15.35 within 21 days of the Decision Date.

Signed:



David Frederick Wilson
Liquidator

Date: 13th March 2023

DECISION FORM

INTERCEPT SERVICES LIMITED – IN LIQUIDATION

THE BASIS OF THE LIQUIDATOR' S REVISED STATEMENT OF EXPENSES/DISBURSEMENTS

DECISIONS BY CORRESPONDENCE

Please consider the following Decision and signify your approval or rejection:

Decision 1

The Liquidator be remunerated on a time cost basis at DFW Associates standard charging rates in accordance with his revised statutory fee estimate, copies of which have been provided to creditors, and that such remuneration be drawn on account and capped at £50,754.50.

FOR/AGAINST

Decision 2

Authority for DFW Associates to draw Category 2 disbursements at the rates detailed on the DFW Associates standard charging rates charging policy and in accordance with the revised expenses estimate.

FOR/AGAINST

Please authenticate your decisions below and return this Decision Form before the Decision Date **11th April 2023 at 23.59**. Please enclose a proof of your debt if you have not previously done so or your decision will be disregarded.

Name of creditor: _____

Signed: _____

Position (if applicable) _____

Sole member of a body corporate (please circle as appropriate) YES/NO/NOT APPLICABLE

Dated: _____

Please return this Decision Form to:-

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

Telephone 0113 3907940 (Please ask for Sam Booth)
Email address sam.booth@dfwassociates.co.uk

Proof of Debt – General Form

IN THE

High Court of Justice, The Business and Property Courts
in Leeds

court name or "Office of Adjudicator"
(bankruptcy only)

Number:

000001 of 2020

Name of Company in Administration:

Intercept Services Limited

Company registration number:

[Liquidation only]

07284437

Date of Order:

[day, month, year]

2 January 2020

1 Name of creditor

(If a company, provide the company registration
number).

2 Correspondence address of creditor
(including any email address)

3 Total amount of claim (£)

(include any Value Added Tax)

4 If amount in 3 above includes (£)

outstanding uncapitalised interest, state
amount.

5 Details of how and when the debt was
incurred.

(If you need more space, attach a continuation
sheet to this form)

6 Details of any security held, the value of
the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

9 Signature of creditor

(or person authorised to act on the creditor's behalf)

10 Address of person signing if different from 2 above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Office Holder (Administrator)

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

DFW Associates Charging Policy

Introduction

This note applies where a licenced insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees. Following a passing of the resolution for the office holder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the costs of facilities provided by the firm and where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

Office Holder's Fees in Respect of the Administration of the insolvent estate.

The office holder will delegate tasks to colleagues. Such delegation assists the office holder as it allows him/her to deal with the more difficult aspects of the case and ensures that work is allocated and completed at the appropriate level. There are various staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows the staff working on the case with the office holder to allocate their time to the case. The time is recorded at the individual hourly rate in force at that time which is detailed below.

Expenses Incurred By Office Holder In Respect Of the Administration of Insolvent Estates

Best practice guidance classifies expenses into two broad categories

- Category 1 disbursements (approval not required) – specific expenditure that is directly related to the case usually outsourced to a third party. Once these items of expenditure are incurred they are immediately charged to the case.
 - Category 2 disbursements (approval required) – items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.
- (A) The following items of expenditure are charged to the case (subject to approval)
- Car Mileage is charged at a rate of 45p per mile
 - Storage of books and records (when not chargeable as a category 1 disbursement)
 - Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the 2 categories referred to above best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as category 2 disbursements
- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a category 1 disbursement.
- Telephone and facsimile
 - Printing and photocopying
 - Stationery

DFW Charge-out Rates – Pre-1st December 2021

Time is recorded in 6 minute units.

Principal Associate	375
Senior Associate	220
Junior Associate	180

DFW Charge-out Rates – Post-1st December 2021

Time is recorded in 6 minute units.

Principal Associate	420
Senior Associate	265
Junior Associate	195

DFW Charge-out Rates – Post-1st November 2022

Time is recorded in 6 minute units.

Principal Associate	495
Senior Associate	295
Junior Associate	225

EXTRACT FROM THE INSOLVENCY RULES (ENGLAND AND WALES) 2016**Creditors' and members' requests for further information in administration, winding up and bankruptcy****Rule 18.9**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) 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;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

EXTRACT FROM THE INSOLVENCY RULES (ENGLAND AND WALES) 2016

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

Rule 18.34

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

DFW Associates**Privacy Statement for Data Subjects who are Individuals****Introduction**

A Privacy Statement is a document explaining to you, if you are an individual, how your personal data will be used by us and what your rights are.

This Statement describes in general terms how we collect and use personal data about you. It has been prepared to meet the requirements of the General Data Protection Regulation (GDPR), the Data Protection Act and any other national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK ('Data Protection Legislation').

Please read the following carefully to understand our practices regarding your personal data.

Data Controller

DFW Associates is a Firm ('the Firm') of Insolvency Practitioners whose sole Principal is David Frederick Wilson ('Mr Wilson'). His and the Firm's contact details are given below. Mr Wilson is licensed to act as an insolvency practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

Mr Wilson trading as DFW Associates is a Data Controller within the meaning of the Data Protection Legislation when the Firm is engaged to provide a service under the terms of a contract which requires it to process personal data. (The client in respect of whom personal data is being processed is also a Data Controller).

Where Mr Wilson is acting as an Officeholder (Administrative Receiver, Administrator, Liquidator, Nominee or Supervisor of a Voluntary Arrangement or a Trustee in Bankruptcy) under insolvency legislation he is the Data Controller for data processed by him as part of his statutory duties.

In this situation the Company or other legal entity over which he has been appointed as Officeholder will remain the Data Controller in respect of personal data collected and processed by it prior to his appointment (albeit it should now be contacted via the Officeholder).

For all purposes in relation to this Privacy Statement Mr Wilson can be contacted at:

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

E: david.wilson@dfwassociates.co.uk
T: 0113 390 7940

Personal Data

Personal data means any information about an individual from which that person can be identified.

We may collect, use, store and transfer different kinds of personal data about you as follows:

- Identity Data – the information we use to identify you, which may include data contained in photographs.
- Contact Data – the information we use to contact you.
- Financial Data – details of your income and expenditure, assets and liabilities and ancillary data such as your bank account details
- Transaction Data - includes details about payments to and from you
- Communications Data - your communication preferences, for example any opt out exercised by you under Insolvency legislation.

We may collect some 'special category' personal data from you including (but not restricted to) details of your health, or whether you are a member of a Trade Union, where this is necessary to meet our legal or regulatory

obligations. We may also collect information about criminal convictions and offences and whether you have been previously involved in any personal or corporate insolvency proceedings.

How we collect Personal Data

The personal data we initially used to contact you was provided by the Company or Individual on whose instructions DFW Associates is acting or in relation to which Mr Wilson has been appointed as Officeholder. Your personal data may also be collected from the following sources:

- Records that our client or the insolvent Company or individual already holds about you.
- Questionnaires and Forms completed and submitted by you, for example to the Redundancy Payments Service or to us.
- Correspondence and other communications or meetings between you and the Firm.
- Information provided to the Firm by third parties in relation to an appointment, for example your bank, your professional advisers or the Insolvency Service.
- Information held in the public domain (for example, at Companies House and the Land Registry).

Other data controllers (including clients) may also provide your personal data to us.

How we use Personal Data

Most processing is carried out to comply with the Officeholder's legal and regulatory obligations or to enable DFW Associates to provide a service in accordance with its contractual terms. Personal data will be used to verify identity (where this is required), for communications, to maintain records and process transactions. It may also be used to facilitate the performance of investigations (including the prevention of fraud), the realisation of assets and the agreement and settlement of financial claims. Your personal data may therefore be used for more than one purpose.

Disclosure of your personal data

Mr Wilson and the Firm have a legal obligation, in certain circumstances, to disclose personal data to:

- Mr Wilson's regulatory body, the Institute of Chartered Accountants in England and Wales.
- The Secretary of State (including, but not restricted to, the Official Receiver).

Mr Wilson and the Firm may also be under an obligation to provide your personal data to other third parties who have a statutory right to request it (for example, HMRC and Law Enforcement Agencies) or who have obtained an appropriate court order.

We may also share your personal data with:

- Our accountants, solicitors, insurers and sub-contractors
- Other Governmental or relevant regulatory bodies.
- Third parties who support us in providing our IT systems, including our website, e mails, data backup and storage.
- Third parties who archive our paper records
- Third party professional service providers instructed on a case by case basis by the Officeholder or the Firm, including (but not restricted to) accountants and tax advisers, solicitors, valuers, debt collection agencies and service providers who may assist with the calculation of employee claims or pension deficits and contributions. They will only process your data on our instructions and they are under a professional duty of confidentiality.

Protection of your personal data

Policies and commercially reasonable and appropriate procedures are in place to safeguard your personal data from loss, misuse and improper disclosure.

- Staff training
- Digital personal data is held in secure data centres potentially located worldwide (and therefore potentially outside of the EEC).
- Paper personal data is held at the Firm's offices in Leeds, or, if the case has been closed, in a secure off-site third party storage facility.

We also have procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

All our third-party service providers are required to take appropriate security measures to protect your personal information. We only allow third-party service providers to process your personal information for specified purposes and in accordance with our instructions.

Retention of Personal Data

We will only retain your personal data for as long as necessary. This necessity includes the purposes of satisfying any legal, accounting, regulatory or reporting requirements.

In line with these requirements personal data will generally be held for no longer than 6 years after the closure of an assignment or insolvency appointment.

If you have opted out of receiving future correspondence from us, your contact details will remain on our opt-out list to prevent you from receiving any further correspondence from us except where we are obliged to contact you by insolvency legislation.

Your rights

We will maintain an accurate record of personal data submitted to us. Please inform us of any changes to your information.

You are entitled to:

- Be notified that we hold and may process your personal data. This Notice meets that requirement
- Request access to and correction of your personal data.
- Request erasure of your personal data (unless we hold it under a legal obligation)
- Object to the processing of your personal data or seek to restrict its scope (unless we hold it under a legal obligation).
- Request the transfer of your personal data to you or to a third party (unless we hold it under a legal obligation).
- Withdraw consent at any time, where we are relying on consent to process your personal data. (Where the data received was not based on obtaining consent the right to withdraw consent does not apply).

To exercise any relevant rights, or to update your personal data, please contact Mr Wilson at david.wilson@dfwassociates.co.uk. We will seek to respond promptly and no later than 28 days.

We may need you to help us to confirm your identity or to ask you for further information to ensure that personal data is not disclosed to any person who has no right to receive it.

Complaints

We trust that this will not be necessary, but if you are concerned about an alleged breach of data privacy law by us please contact Mr Wilson at david.wilson@dfwassociates.co.uk and he will ensure that your complaint is investigated.

You also have the right to complain to the Information Commissioner's Office, the UK supervisory authority for data protection issues. Further information about how to do this can be found on the ICO website www.ico.org.uk

General

We may amplify this Privacy Statement at the point of data collection.

We may change the terms of this Privacy Statement from time to time and will place any updates on our website www.dfwassociates.co.uk . This version is dated 25 May 2018.

Paper copies of this Privacy Notice can be obtained free of charge by written request to our offices at the address given above.