

Liquidator's Progress Report**S.192**

Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

To the Registrar of Companies

Company Number

07358190

Name of Company

(a) Insert full name of
company

(a) 1453 BAR & GRILL LIMITED

(b) Insert full name(s) and
address(es)

I (b)

Graham Lindsay Down of Burton Sweet Corporate Recovery Ltd, 15 Pembroke Road, Clifton,
Bristol, BS8 3BA, United Kingdom

the liquidator of the company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986

The Progress Report covers the period from 26 June 2013 to 25 June 2014

Signed

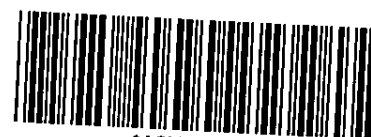


Date

16 ~~Jul~~ 2014Presenter's name,
address and reference (if
any)

Graham Lindsay Down
Burton Sweet Corporate Recovery Ltd
15 Pembroke Road
Clifton
Bristol
BS8 3BA
United Kingdom

THURSDAY



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18/12/2014

#310

COMPANIES HOUSE

1453 BAR & GRILL LIMITED

(in creditors' voluntary liquidation)

Liquidator's first annual progress report to members and creditors

Registered office: Pembroke House, 15 Pembroke Road, Clifton, Bristol, BS8 3BA
Registered number: 5924429

Appointment

I was appointed as Liquidator of 1453 Bar & Grill Limited ("1453") by resolution of the company dated 26 June 2013, and subsequently confirmed at a meeting of creditors held on the same date. The company's former registered office and trading address was at One Beaufort, Beaufort West, Bath, BA1 6QB.

Asset realisations

According to the director's statement of affairs, the company's assets consisted of stock with a realised value of £600, the company's credit balance at the Bank of £2,000, a rent deposit in the region of £9,000 and prepaid rent of £2,660.

To date I have realised the credit balance of £1,915 held at the company's Bank account, which was slightly less than estimated in the director's statement of affairs. The stock of the company valued at £600 by the director, was sold to the director for the amount of valuation. Given the nature of the stock (food and drink), I believe this to be a true reflection of the worth of the stock at the date of liquidation.

Rent for June 2013 was paid by the company. The company ceased to trade on 9 June 2013, whereupon the pro rata rent from 9 June 2013 to 31 June 2013 of £2,660 should be refunded to me by Mr Walters together with the rent deposit (which he has made use of). Regrettably, Mr Walters has been somewhat unco-operative regarding this issue, and I have taken the decision to instruct solicitors to realise the rent.

Liabilities agreed and dividends

According to the director's estimated statement of affairs, the company had no liabilities to employees which would rank as preferential claims. To date I have received no claims from this class of creditor.

The statement of affairs shows amounts totalling £35,074 due to unsecured creditors. Claims have been received from unsecured, non-preferential creditors which have been noted, but not agreed due to the funds available in the liquidation at present.

Receipts and payments

I enclose details of my receipts and payments in this matter

Investigations

I have reviewed the company's accounting records and other information obtained from other sources, including creditors. My enquiries have included a review of the company's formal financial statements and focus in particular on:

- Dividends, and directors' remuneration and benefits
- Use of prohibited names
- Dealings with associated companies or persons
- Wrongful or fraudulent trading
- Creditor pressure, longstanding debts and newly opened account
- Evidence of phoenix companies
- Unfair preferences
- Transactions at an undervalue
- Misappropriation of assets
- Late filing of accounts and other statutory defaults

I have complied with my statutory duties to report to the Secretary of State on the director's conduct. The report is confidential, and consequently I am not able to disclose its contents

Liquidator's fees and disbursements

At a meeting of directors held on 17 May 2013, it was agreed that the proper charges and disbursements in connection with the meeting of creditors and the preparation of the statement of affairs be paid out of the assets of the company. A fee of £3,000 was agreed. Given the assets in the company, my firm has drawn £1,500 on account.

My fee as Liquidator has not as yet been agreed. Consequently, I enclose a postal resolution for my fees to be fixed by reference to the time properly given by me and members of my staff in dealing with matters arising within the liquidation. However, this may be moot, given the realisations to date. The resolution should be returned to me by 31 November 2014.

My firm's time costs to 30 September 2014 total £2,544, no reimbursement has been made. My firm's disbursements total £12, full reimbursement of which has been made.

Disbursement comprise of the following

	£
Photocopying	8
Postage	4
	<hr/>
	12
	<hr/>

In accordance with Statement of Insolvency Practice 9, which is intended to keep creditors aware of their rights to approve and monitor fees and explain the basis on which a Liquidator's fees are fixed, a breakdown of my time costs in this matter is attached together with an explanatory note published by my professional body and details of my firm's current charge-out rates and disbursements charging policy. Please note that my firm does not make a separate charge for support or cashiering staff, which are treated as an overhead and absorbed within the charge-out rates of professional staff.

In common with other professional firms, our scale rates increase from time to time over the period of administration of a case. Details applicable to this case are available on application.

Please refer to attached report for a more detailed summary of my time costs and disbursements.

Creditors right to request the information and there right to challenges the Liquidators remuneration and expenses

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) may request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Conclusion

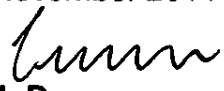
I will continue to pursue the relevant parties regarding refunds of both the rent deposit and the rent. However, at some point in the future I will have to take the commercial decision whether to continue with these matters.

Further details

Creditors requiring further information are invited to contact my office.

Dated 5 November 2014

Signed


G L Down
Liquidator

Authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association (IP number 6600)

Burton Sweet Corporate Recovery
Pembroke House
15 Pembroke Road
Bristol
BS8 3BA

Telephone. 0117 914 2058

Email enquiries@bscorprecovery.co.uk

1453 BAR & GRILL LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ABSTRACT OF RECEIPTS AND PAYMENTS
FOR THE PERIOD 26 JUNE 2013 TO 25 JUNE 2014

	Notes	Statement of Affairs £	Realised 26/06/2013 to 25/06/2014 £	Cumulative Total £
RECEIPTS				
Stock		600 00	600 00	600 00
Cash at Bank		2,000 00	1,915 00	1,915 00
Rent deposit refund		9,000 00	-	-
Rent refund		2,660 00	-	-
		<hr/>	<hr/>	<hr/>
		14,260 00	2,515 00	2,515 00
PAYMENTS				
IT licence			140 00	140 00
Statutory advertising			201 00	201 00
VAT receivable			1 68	1 68
			<hr/>	<hr/>
			342 68	342 68
REMUNERATION				
Liquidator's fees			-	-
Liquidator's expenses			12 46	12 46
Statement of Affair fee & first meeting of creditors			1,500 00	1,500 00
		<hr/>	<hr/>	<hr/>
BALANCE IN HAND		14,260 00	659 86	659 86

Notes

Liquidator's Remuneration Schedule
1453 Bar & Grill Limited
Between 23 June 2013 and 05 October 2014

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 00	1 50	2 20	0 00	3 70	684 50	185 00
Investigations	0 00	0 00	3 40	0 00	3 40	544 00	160 00
Realisation of Assets	0 00	1 90	0 90	0 00	2 80	571 50	204 11
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 50	1 90	0 00	2 40	391 50	163 13
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
set up and appointment docs	0 00	0 00	2 20	0 00	2 20	352 00	160 00
Total hours	0 00	3 90	10 60	0 00	14 50		
Time costs	0 00	847 50	1,696 00	0 00	2,543 50		
Average hourly rate	0 00	217 31	160 00	0 00	175 41		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	14 50
Total value of time spent to 05 October 2014	£	2,543 50
Total Liquidator's fees charged to 05 October 2014	£	0.00



**INFORMATION TO ASSIST CREDITORS IN REACHING AN INFORMED DECISION ON
ANY RESOLUTION SEEKING APPROVAL OF OFFICE HOLDERS' REMUNERATION**

CHARGE-OUT RATES

Burton Sweet Corporate Recovery's current hourly charge-out rates are as follows

Position	Maximum hourly rate £
Director/Partner	350
Managers	
Associate/Qualified senior manager	225
Senior manager	200
Manager	175
Administrators	
Senior administrator	160
Administrator	120
Assistant	100

There is no separate charge for the time of support staff such as secretarial staff or cashiers, who are accounted for as an overhead cost absorbed within the charge-out rates set out above. Our policy is to charge time in units of 6 minutes. In accordance with normal practice the above rates may be increased periodically.

DISBURSEMENT CHARGES

The Firm's current disbursement charges, which may be reviewed periodically, are as follows

Photocopying	15p per copy
Postage	At current postal rates
Travel	At cost
Mileage	48p per mile
Document storage (internal)	70p per box per month
Meeting room hire	£75 per meeting

It is the Firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the Firm, are detailed in the Firm's receipts and payments accounts as "Category 2 Disbursements". Please note that no charge is made relating to the recovery of the Firm's overhead costs.

For further information, please contact Burton Sweet Corporate Recovery on 0117 914 2058

A CREDITORS' GUIDE TO LIQUIDATORS' FEES

ENGLAND AND WALES

1 Introduction

- 1 1 When a company goes into liquidation the costs of the proceedings are paid out of its assets. The creditors, who hope to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as liquidator. The insolvency legislation recognises this interest by providing mechanisms for creditors to fix the basis of the liquidator's fees. This guide is intended to help creditors be aware of their rights to approve and monitor fees, explains the basis on which fees are fixed and how creditors can seek information about expenses incurred by the liquidator and challenge those they consider to be excessive.

2 Liquidation procedure

- 2 1 Liquidation (or 'winding up') is the most common type of corporate insolvency procedure. Liquidation is the formal winding up of a company's affairs entailing the realisation of its assets and the distribution of the proceeds in a prescribed order of priority. Liquidation may be either voluntary, when it is instituted by resolution of the shareholders, or compulsory, when it is instituted by order of the court.
- 2 2 Voluntary liquidation is the more common of the two. An insolvent voluntary liquidation is called a creditors' voluntary liquidation (often abbreviated to 'CVL'). In this type of liquidation an insolvency practitioner acts as liquidator throughout and the creditors can vote on the appointment of the liquidator at the first meeting of creditors.
- 2 3 In a compulsory liquidation on the other hand, the function of liquidator is, in most cases, initially performed not by an insolvency practitioner but by an official called the official receiver. The official receiver is an officer of the court and an official belonging to The Insolvency Service. In most compulsory liquidations, the official receiver becomes liquidator immediately on the making of the winding-up order. Where there are significant assets an insolvency practitioner will usually be appointed to act as liquidator in place of the official receiver, either at a meeting of creditors convened for the purpose or directly by The Insolvency Service on behalf of the Secretary of State. Where an insolvency practitioner is not appointed the official receiver remains liquidator.
- 2 4 Where a compulsory liquidation follows immediately on an administration the court may appoint the former administrator to act as liquidator. In such cases the official receiver does not become liquidator. An administrator may also subsequently act as liquidator in a CVL.

3 The liquidation committee

- 3 1 In a liquidation (whether voluntary or compulsory) the creditors have the right to appoint a committee called the liquidation committee, with a minimum of 3 and a maximum of 5 members, to monitor the conduct of the liquidation and approve the liquidator's fees. The committee is usually established at the creditors' meeting which appoints the liquidator, but in cases where a liquidation follows immediately on an administration any committee established for the purposes of the administration will continue in being as the liquidation committee.
- 3 2 The liquidator must call the first meeting of the committee within 6 weeks of its establishment (or his appointment if that is later), and subsequent meetings must be held either at specified dates agreed by the committee, or when requested by a member of the committee, or when the liquidator decides he needs to hold one. The liquidator is required to report to the committee at least every 6 months on the progress of the liquidation, unless the committee directs otherwise. This provides an opportunity for the committee to monitor and discuss the progress of the insolvency and the level of the liquidator's fees.

4 Fixing the liquidator's remuneration

- 4 1 The basis for fixing the liquidator's remuneration is set out in Rules 4.127 — 4.127G of the Insolvency Rules 1986. The Rules state that the remuneration shall be fixed
- as a percentage of the value of the assets which are realised or distributed or both,
 - by reference to the time properly given by the liquidator and his staff in attending to matters arising in the liquidation, or
 - as a set amount.

Any combination of these bases may be used to fix the remuneration, and different bases may be used for different things done by the liquidator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the liquidator.

It is for the liquidation committee (if there is one) to determine on which of these bases, or combination of bases, the remuneration is to be fixed. Where it is fixed as a percentage, it is for the committee to determine the percentage or percentages to be applied. Rule 4.127 says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case,
- any responsibility of an exceptional kind or degree which falls on the liquidator in connection with the insolvency,
- the effectiveness with which the liquidator appears to be carrying out, or to have carried out, his duties,
- the value and nature of the assets which the liquidator has to deal with

4.2 If there is no liquidation committee, or the committee does not make the requisite determination, the liquidator's remuneration may be fixed by a resolution of a meeting of creditors. The creditors take account of the same matters as apply in the case of the committee. A resolution specifying the terms on which the liquidator is to be remunerated may be taken at the meeting which appoints the liquidator.

4.3 If the remuneration is not fixed as above, it will be fixed in one of the following ways. In a CVL, it will be fixed by the court on application by the liquidator, but the liquidator may not make such an application unless he has first tried to get his remuneration fixed by the committee or creditors as described above, and in any case not later than 18 months after his appointment. In a compulsory liquidation, it will be in accordance with a scale set out in the Rules.

4.4 Where the liquidation follows directly on from an administration in which the liquidator had acted as administrator, the basis of remuneration fixed in the administration continues to apply in the liquidation (subject to paragraph 8 below).

5 Review of remuneration

Where there has been a material and substantial change in circumstances since the basis of the liquidator's remuneration was fixed, the liquidator may request that it be changed. The request must be made to the same body as initially approved the remuneration, and the same rules apply as to the original approval.

6 What information should be provided by the liquidator?

6.1 When seeking remuneration approval

6.1.1 When seeking agreement to his fees the liquidator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on:

- the nature of the approval being sought,
- the stage during the administration of the case at which it is being sought, and
- the size and complexity of the case

6.1.2 Where, at any creditors' or committee meeting, the liquidator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.

6.1.3 Where the liquidator seeks agreement to his fees during the course of the liquidation, he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs the liquidator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the liquidator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the liquidator must fulfill certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out it may be necessary for the liquidator to provide an analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the liquidator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain

- Any significant aspects of the case, particularly those that affect the amount of time spent
- The reasons for subsequent changes in strategy
- Any comments on any figures in the summary of time spent accompanying the request the liquidator wishes to make
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement
- Any existing agreement about fees
- Details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases

- 6 1 4 Where the fee is charged on a percentage basis the liquidator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by a liquidator or his staff

6 2 After remuneration approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the liquidator should notify the creditors of the details of the resolution in his next report or circular to them. When subsequently reporting to creditors on the progress of the liquidation, or submitting his final report, he should specify the amount of remuneration he has drawn in accordance with the resolution (see further paragraph 7 1 below). Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be required in accordance with the principles set out in paragraph 6 1 3. Where the fee is charged on a percentage basis the liquidator should provide the details set out in paragraph 6 1 4 above regarding work which has been sub-contracted out.

6 3 Disbursements and other expenses

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements, but there is provision for the creditors to challenge them, as described below. Professional guidance issued to insolvency practitioners requires that, where the liquidator proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the liquidator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

6 4 Realisations for secured creditors

Where the liquidator realises an asset on behalf of a secured creditor and receives remuneration out of the proceeds (see paragraph 11 1 below), he should disclose the amount of that remuneration to the committee (if there is one), to any meeting of creditors convened for the purpose of determining his fees, and in any reports he sends to creditors.

7 Progress reports and requests for further information

- 7 1 The liquidator is required to send annual progress reports to creditors. The reports must include

- details of the basis fixed for the remuneration of the liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),
- if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- a statement of the expenses incurred by the liquidator during the period of the report, irrespective of whether payment was actually made during that period,

- a statement of the creditors' rights to request further information, as explained in paragraph 7 2, and their right to challenge the liquidator's remuneration and expenses

7 2 Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation) a creditor may request the liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the court

7 3 The liquidator must provide the requested information within 14 days, unless he considers that

- the time and cost involved in preparing the information would be excessive, or
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or
- the liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information

Any creditor may apply to the court within 21 days of the liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information

8 Provision of information — additional requirements

The liquidator must provide certain information about the time spent on the case, free of charge, upon request by any creditor, director or shareholder of the company

The information which must be provided is —

- the total number of hours spent on the case by the liquidator or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the liquidator's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the liquidator, and requests must be made within two years from vacation of office

9 What if a creditor is dissatisfied?

9 1 Except in cases where there is a liquidation committee it is the creditors as a body who have authority to approve the liquidator's fees. To enable them to carry out this function they may require the liquidator to call a creditors' meeting. In order to do this at least ten per cent in value of the creditors must concur with the request, which must be made to the liquidator in writing

9 2 If a creditor believes that the liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court

9 3 Application may be made to the court by any secured creditor, or by any unsecured creditor provided at least 10 per cent in value of unsecured creditors (including himself) agree, or he has the permission of the court. Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported (see paragraph 7 1 above). If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing

9 4 If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the insolvent company

10 What if the liquidator is dissatisfied?

If the liquidator considers that the remuneration fixed by the liquidation committee, or in the preceding administration, is insufficient or that the basis used to fix it is inappropriate he may request that the amount or rate be increased, or the basis changed, by resolution of the creditors. If he considers that the remuneration fixed by the liquidation committee, the creditors, in the preceding administration or in accordance with the statutory scale is insufficient, or that the basis used to fix it is inappropriate, he may apply to the court for the amount or rate to be increased or the basis changed. If he decides to apply to the court he must give at least 14 days' notice to the members of the committee and the committee may nominate one or more of its members to appear or be represented at the court hearing. If there is no committee, the liquidator's notice of his application must be sent to such of the creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid out of the assets

11 Other matters relating to remuneration

Where the liquidator realises assets on behalf of a secured creditor he is entitled to be remunerated out of the proceeds of sale in accordance with a scale set out in the Rules. Usually, however, the liquidator will agree the basis of his fee for dealing with charged assets with the secured creditor concerned.

- 11 2 Where two (or more) joint liquidators are appointed it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute between them may be referred to the court, the committee or a meeting of creditors.
- 11 3 If the appointed liquidator is a solicitor and employs his own firm to act in the insolvency, profit costs may not be paid unless authorised by the committee, the creditors or the court.
- 11 4 If a new liquidator is appointed in place of another, any determination, resolution or court order which was in effect immediately before the replacement continues to have effect in relation to the remuneration of the new liquidator until a further determination, resolution or court order is made.
- 11 5 Where the basis of the remuneration is a set amount, and the liquidator ceases to act before the time has elapsed or the work has been completed for which the amount was set, application may be made for a determination of the amount that should be paid to the outgoing liquidator. The application must be made to the same body as approved the remuneration. Where the outgoing liquidator and the incoming liquidator are from the same firm, they will usually agree the apportionment between them.
- 11 6 There may also be occasions when creditors will agree to make funds available themselves to pay for the liquidator to carry out tasks which cannot be paid for out of the assets, either because they are deficient or because it is uncertain whether the work undertaken will result in any benefit to creditors. Arrangements of this kind are sometimes made to fund litigation or investigations into the affairs of the insolvent company. Any arrangements of this nature will be a matter for agreement between the liquidator and the creditors concerned and will not be subject to the statutory rules relating to remuneration.

12 Effective date

This guide applies where a company –

- goes into liquidation on a winding-up resolution passed on or after 6 April 2010,
- goes into voluntary liquidation immediately following an administration on or after 6 April 2010, except where the preceding administration began before that date,
- goes into compulsory liquidation as the result of a petition presented on or after 6 April 2010, except where the liquidation was preceded by
 - an administration which began before that date,
 - a voluntary liquidation in which the winding-up resolution was passed before that date.

POSTAL RESOLUTIONS

1453 Bar & Grill Limited - In Creditors' Voluntary Liquidation

Name of Creditor

Address

Resolutions

- | | | |
|---|---|--------------|
| 1 | That the Liquidator be authorised to draw remuneration based on his time costs | *For/Against |
| 2 | That the Liquidator be authorised to draw disbursements and out of pocket expenses (including all category 2 disbursements as set out in the information provided to creditors) in full | *For/Against |

* Please delete as applicable to indicate your voting instructions

Return by 31 November 2014

Signature _____

Date _____

Name in Capitals _____