

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House



### 1 Company details

Company number 0 7 6 4 8 0 5 3

Company name in full Wileyfox Europe Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Andrew

Surname Andronikou

### 3 Liquidator's address

Building name/number 81 Station Road

Street Marlow

Post town Bucks

County/Region

Postcode S L 7 1 N S

Country

### 4 Liquidator's name ①

Full forename(s) Andrew

Surname Hosking

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 81 Station Road

Street Marlow

Post town Bucks

County/Region

Postcode S L 7 1 N S

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

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## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X

*Andrew Ven*

X

Signature date

d

1

d

3

m

1

m

0

y

2

y

0

y

2

y

0

LIQ14

Notice of final account prior to dissolution in CVL



### 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 **Nina Sellars**

Company name **Quantuma Advisory Limited**

Address **81 Station Road**

**Marlow**

Post town **Bucks**

County/Region

Postcode **S L 7 1 N S**

Country

DX

Telephone **01628 478100**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Wileyfox Europe Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 5 February 2018 To 13 October 2020**

Statement of Affairs £		£	£
(1,815,821.39)	<b>SECURED CREDITORS</b>		
	Chargeholder (1)	NIL	NIL
	<b>ASSET REALISATIONS</b>		
2,000.00	Office Equipment	NIL	
2,430.27	Paypal	NIL	
51,331.94	VAT Refund	NIL	
90.39	WF PS Bank GBP	594.50	
625.36	WF PS Bank RUR	NIL	
	B&C Holdings Limited	90.21	
	Bank Interest Gross	0.56	
			685.27
	<b>COST OF REALISATIONS</b>		
	Specific Bond	135.00	
	Pension agents fee	150.00	
	VAT	15.06	
	Storage Costs	219.26	
	Statutory Advertising	165.95	
			(685.27)
(153,136.82)	<b>PREFERENTIAL CREDITORS</b>		
	Employee Arrears/Hol Pay	NIL	NIL
(6,186,023.26)	<b>UNSECURED CREDITORS</b>		
(39,019.46)	Trade & Expense Creditors	NIL	
	Employees	NIL	
			NIL
<b>(8,137,522.97)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Andrew Andronikou  
Joint Liquidator

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' FINAL ACCOUNT**

**18 August 2020**

**This is the final account on the conduct of the Liquidation of Wileyfox Europe Limited following the appointment of Andrew Andronikou and Andrew Hosking as Joint Liquidators on 13 February 2019.**

**Please note that the Company's affairs are fully wound up and that we are seeking our Release as Joint Liquidators in this matter. The report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for the purposes, or by any other person for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**OBJECTIONS TO THE LIQUIDATORS' RELEASE**

**Creditors may object to the Release of the Liquidators by giving notice, in writing, within 8 weeks of the receipt of this report, or on final determination of any Court application.**

**Andrew Andronikou and Andrew Hosking are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association**

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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Andrew Andronikou and Andrew Hosking
"Email"	Nina.Sellars@Quantuma.com
"the Company"	Wileyfox Europe Limited (in Liquidation)
"Decision Procedure"	Vote by Correspondence
	Virtual Meeting – allows creditors to participate without the need to attend.
	Electronic Voting – an electronic system that allows creditors to vote without the need to attend.
	Physical Meeting – meeting held at a specific location and time where creditors need to attend in person.
"SIP"	Statement of Insolvency Practice (England & Wales)
"Small Debts"	Claims of £1,000 or less

**"Review Period"**

**Period covered by the report from 13 February 2020 to 18 August 2020**

## **1. INTRODUCTION**

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report dated 1 April 2020.

The report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress made during the Review Period, and with an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports that have been issued during the Liquidation. Copies of these reports are available on request.

As you will be aware we previously acted as Joint Administrators of the Company from 5 February 2018 to 13 February 2019.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### **Details of the appointment of the Joint Liquidators**

Andrew Andronikou and Andrew Hosking of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 13 February 2019.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## **2. THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report.

### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

### **Realisation of assets**

#### **Office Equipment**

This was written off in the Administration.

#### **Paypal**

This was written off in the Administration.

#### **VAT Refund**

This was written off after receiving HMRC's set off of the debt due to the Company by the debt due to HMRC.

#### **WF PS Bank**

The cash listed in the Russian Account was transferred to the British Account. Therefore funds received from the British account in the sum of £594.50, was all of the cash at bank in the name of the Company. No further realisations are expected in this matter.



### **Insurance Policy Refund**

During the review period a small refund of £90.21 has been received in respect of an insurance policy credit.

All asset realisations are complete.

### **Gross Bank Interest**

Gross bank interest of 56 pence has been received during the Liquidation Period.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Closing procedures including preparing the Final Report.

## **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **Secured creditors**

The Company had granted as at the date of appointment is outlined below.

Type of charge	Date created	Beneficiary
Fixed and Floating charge	4 January 2018	Wileyfox Mobile Dmcc

The Company granted a fixed and floating charge to Wileyfox Mobile Dmcc on 4 January 2018, who was owed £1,815,821.39 on appointment.

There was insufficient funds for a distribution to be made to the secured creditor in the Administration Period and insufficient funds in the liquidation period to make a distribution to the secured creditor.

### **Preferential creditors**

Preferential claims relating to were estimated at £153,136.82 in the Director's Estimated Statement of Affairs.

During the administration period, the Redundancy Payments Service made payments to the employees, and lodged a claim in the Administration as a preferential creditor in the sum of £20,235.43.

There are insufficient funds to make a distribution to preferential creditors.

### **Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £800,000.

As previously advised as there were insufficient asset realisations to discharge in full all costs and preferential claims. Therefore, the net property is £nil from which to deduct a prescribed part.

### **Unsecured creditors**

Unsecured claims were estimated at £6,225,042.72 in the Director's Estimated Statement of Affairs and, to date, 46 claims have been received totalling £6,599,404.21.

There have been insufficient asset realisations to allow for a return to unsecured creditors and, as such, these claims have not been formally adjudicated.

### **Notice of No Dividend**

I confirm that no dividend will be distributed as the funds realised have already been distributed or used or allocated for defraying the expenses of the Liquidation.

The Joint Liquidator will now proceed to conclude the Liquidation and, therefore, any claims against the assets of the Company are required to be established by 20 September 2020.

## **4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

### **Investigations**

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Company Directors was completed in the Administration period.

In this regard, a confidential report was submitted to The Insolvency Service on 23 April 2018.

### **EU Regulations (Whether Proceedings are Main Proceedings or Territorial)**

The Company's centre of main interest was in the UK as their trading address and registered office was Jubilee House, Townsend Lane, London NW9 8TZ and, therefore, it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulations.

## **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

## **5. ETHICS**

Please be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

During the Review Period, no new threats to compliance with the Code of Ethics have been identified and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats.

### **Further Information**

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

## **6. THE JOINT LIQUIDATORS' FEES AND EXPENSES**

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with Quantuma's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### **Joint Liquidators' Remuneration**

The basis of the Joint Liquidators' fees has not been fixed.

In summary the Joint Liquidators' time costs for the Review Period totals £5,223.35 representing 24.98 hours at an average hourly rate of £209.10. A full breakdown of these costs can be found at Appendix 3. A detailed narrative list of work undertaken by the Joint Liquidators during the Review Period can be found at Appendix 5.

A summary of the total remuneration charged for the period of the Liquidation to date is provided below. Total time costs amount to £10,798.30 representing 64.57 hours at an average hourly rate of £167.23. A full breakdown of these costs can be found at Appendix 4. A detailed narrative breakdown of time costs incurred in previous Review Periods has been provided in earlier reports.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

### Joint Liquidators' Expenses

The expenses paid during the review period are as follows:

Expenses	Amount paid in the Review Period	Actual total expenses incurred to date	Amount paid to date
	£	£	£
Pension Agents Fee's	nil	150.00	150.00
Storage Costs	219.25	219.26	219.26
Advertising	81.45	165.95	165.95
Bonding	nil	135.00	135.00
<b>TOTAL</b>	<b>300.70</b>	<b>520.71</b>	<b>520.71</b>

The disbursements paid in the liquidation period are outstanding costs incurred and carried over from the Administration period.

The basis on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited's current schedule of charge-out rates and chargeable disbursements referred to above.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the relevant Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### Other professional costs

#### Pension Advisors

As previously advised, Clumber Consultants were instructed by the Joint Liquidators to advise on appropriate pension matters. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Clumber Consultants total time costs from the date of appointment amount to £150 plus VAT and they have been paid in full.

All professional costs were reviewed and analysed before payment was approved.

### Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request, in writing, for the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

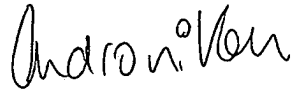
Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

#### **7. CLOSURE OF THE LIQUIDATION**

All matters have been concluded and the Joint Liquidators will vacate office and obtain their Release as Liquidators on delivering the final account to the Registrar of Companies.

The company will subsequently be dissolved automatically (cease to exist) three months after the delivery of the final account.

Should you have any queries in regard to any of the above please do not hesitate to contact Nina Sellars on 01628 478100 or by e-mail at [Nina.Sellars@Quantuma.com](mailto:Nina.Sellars@Quantuma.com)



**Andrew Andronikou**  
**Joint Liquidator**

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**STATUTORY INFORMATION**

Company Name	Wileyfox Europe Limited
Trading Address	Jubilee House, Townsend Lane, London, NW9 8TZ
Proceedings	In Liquidation
Date of Appointment	13 February 2019
Joint Liquidators	Andrew Andronikou and Andrew Hosking Quantuma Advisory Limited, 81 Station Road, Marlow, Bucks, SL7 1NS
Email	Nina.Sellars@Quantuma.com
Registered office Address	81 Station Road, Marlow, Buckinghamshire, SL7 1NS
Former Registered Office	Jubilee House, Townsend Lane, London, NW9 8TZ
Company Number	07648053
Incorporation Date	26 May 2011

**Appendix 2**

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 18 AUGUST 2020**

**Wileyfox Europe Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 13/02/2020 To 18/08/2020 £	From 05/02/2018 To 18/08/2020 £
	<b>SECURED CREDITORS</b>		
(1,815,821.39)	Chargeholder (1)	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	B&C Holdings Limited	90.21	90.21
	Bank Interest Gross	0.17	0.56
2,000.00	Office Equipment	NIL	NIL
2,430.27	Paypal	NIL	NIL
51,331.94	VAT Refund	NIL	NIL
90.39	WF PS Bank GBP	NIL	594.50
625.36	WF PS Bank RUR	NIL	NIL
		90.38	685.27
	<b>COST OF REALISATIONS</b>		
	Pension agents fee	NIL	150.00
	Specific Bond	135.00	135.00
	Statutory Advertising	81.45	165.95
	Storage Costs	219.26	219.26
	VAT Irrecoverable	15.06	15.06
		(450.77)	(685.27)
	<b>PREFERENTIAL CREDITORS</b>		
(153,136.82)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(39,019.46)	Employees	NIL	NIL
(6,186,023.26)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
<b>(8,137,522.97)</b>		<b>(360.39)</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>



**Appendix 3**

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD**

## Time Entry - Detailed SIP9 Time & Cost Summary

6004149 - Wileyfox Europe Limited  
From: 13/02/2020 To: 18/08/2020  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	0.00	0.00	1.00	1.00	100.00	100.00
104 : General Administration	0.90	0.00	1.20	0.10	2.20	589.50	267.95
105 : Case strategy / Review	0.18	0.50	0.80	1.40	2.88	487.85	169.39
106 : VAT & CT matters and returns	0.00	0.00	0.20	0.90	1.10	131.50	119.55
50E : Tax / VAT	0.00	0.10	0.40	0.00	0.50	95.00	190.00
<b>Admin &amp; Planning</b>	<b>1.08</b>	<b>0.60</b>	<b>2.60</b>	<b>3.40</b>	<b>7.68</b>	<b>1,403.85</b>	<b>182.79</b>
600 : Cashiering	0.30	0.00	0.00	1.70	2.00	346.50	173.25
<b>Cashiering</b>	<b>0.30</b>	<b>0.00</b>	<b>0.00</b>	<b>1.70</b>	<b>2.00</b>	<b>346.50</b>	<b>173.25</b>
650 : Closing Procedures	0.00	0.10	9.30	0.00	9.40	1,886.50	200.69
<b>Closing Procedures</b>	<b>0.00</b>	<b>0.10</b>	<b>9.30</b>	<b>0.00</b>	<b>9.40</b>	<b>1,886.50</b>	<b>200.69</b>
203 : Creditor correspondence / Call	0.00	0.00	0.20	0.00	0.20	47.00	235.00
204A : Dealing with Pension Schemes	0.50	0.00	0.00	0.00	0.50	200.00	400.00
206 : Final report	0.60	0.00	0.00	0.00	0.60	229.00	381.67
211 : Annual / Progress report	0.60	1.10	2.70	0.00	4.40	1,063.50	241.70
<b>Creditors</b>	<b>1.70</b>	<b>1.10</b>	<b>2.90</b>	<b>0.00</b>	<b>5.70</b>	<b>1,539.50</b>	<b>270.09</b>
300 : Investigations	0.00	0.00	0.20	0.00	0.20	47.00	235.00
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.20</b>	<b>0.00</b>	<b>0.20</b>	<b>47.00</b>	<b>235.00</b>
<b>Total Hours</b>	<b>3.08</b>	<b>1.80</b>	<b>15.00</b>	<b>5.10</b>	<b>24.98</b>	<b>5,223.35</b>	<b>209.10</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**APPENDIX 4**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE LIQUIDATION PERIOD**

## Time Entry - Detailed SIP9 Time & Cost Summary

6004149 - Wileyfox Europe Limited  
From: 13/02/2019 To: 18/08/2020  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.20	0.00	0.00	4.70	4.90	532.50	108.67
10CA : Initial Statutory & General Notifications & Filing	0.00	0.00	0.00	2.10	2.10	210.00	100.00
102 : IPS Case / File set up/ Filing	0.00	0.00	0.20	1.10	1.30	147.50	113.46
104 : General Administration	0.90	0.20	5.30	4.60	11.00	1,830.00	166.36
105 : Case strategy / Review	0.40	1.67	1.70	4.00	7.97	1,324.30	166.16
106 : VAT & CT matters and returns	0.00	0.20	0.70	5.30	6.20	723.50	116.69
506 : Tax / VAT	0.00	0.10	0.50	0.00	0.60	114.50	190.83
<b>Admin &amp; Planning</b>	<b>1.50</b>	<b>2.37</b>	<b>8.40</b>	<b>21.80</b>	<b>34.07</b>	<b>4,882.30</b>	<b>143.30</b>
600 : Cashiering	0.30	0.00	0.00	4.20	4.50	676.00	150.22
<b>Cashiering</b>	<b>0.30</b>	<b>0.00</b>	<b>0.00</b>	<b>4.20</b>	<b>4.50</b>	<b>676.00</b>	<b>150.22</b>
650 : Closing Procedures	0.00	0.10	9.30	0.00	9.40	1,886.50	200.69
<b>Closing Procedures</b>	<b>0.00</b>	<b>0.10</b>	<b>9.30</b>	<b>0.00</b>	<b>9.40</b>	<b>1,886.50</b>	<b>200.69</b>
201 : Creditors	0.00	0.00	0.70	0.90	1.60	198.00	123.75
202 : ERA	0.00	0.00	2.30	0.00	2.30	375.50	163.26
202A : Employees	1.00	0.90	0.90	0.00	2.80	691.50	246.96
203 : Creditor correspondence / Call	0.00	0.40	0.70	0.70	1.80	295.00	163.89
204 : Unsecured Creditors claims	0.00	0.00	0.00	0.20	0.20	21.00	105.00
204A : Dealing with Pension Schemes	0.50	0.00	0.20	1.80	2.50	412.00	164.80
206 : Final report	0.60	0.00	0.90	0.00	0.60	229.00	381.67
211 : Annual / Progress report	0.60	1.10	2.70	0.00	4.40	1,063.50	241.70
<b>Creditors</b>	<b>2.70</b>	<b>2.40</b>	<b>7.50</b>	<b>3.60</b>	<b>16.20</b>	<b>3,285.50</b>	<b>202.81</b>
300 : Investigations	0.00	0.00	0.20	0.20	0.40	68.00	170.00
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.20</b>	<b>0.20</b>	<b>0.40</b>	<b>68.00</b>	<b>170.00</b>
<b>Total Hours</b>	<b>4.50</b>	<b>4.87</b>	<b>25.40</b>	<b>29.80</b>	<b>64.57</b>	<b>10,798.30</b>	<b>167.23</b>

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**APPENDIX 5**

**THE JOINT LIQUIDATORS' DETAILED NARRATIVE LIST OF WORK UNDERTAKEN DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b>ADMINISTRATION &amp; PLANNING</b>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Corporation Tax matters and returns.	Preparation and filing of Corporation Tax Returns
<b>CREDITORS</b>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with HMRC	
Annual Progress Reports	Preparing, circulating and filing progress reports.
Final Account	Drafting final account circulating and filing.
<b>REALISATION OF ASSETS</b>	
Debtors	Reviewing payment from Company
<b>CASHIERING</b>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments where appropriate
Dealing with deposit forms	Banking remittances where appropriate
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<b>CLOSING PROCEDURES</b>	
Filing final statutory returns at Companies House	

Description of work undertaken	Includes

**Current Charge-out Rates of the staff who have worked on the case**

**Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates £
Partners	345.00 – 580.00
Directors Appointment Taking	315.00 – 500.00
Directors	265.00 – 475.00
Senior Manager	300.00 – 415.00
Manager	250.00 – 395.00
Assistant Manager	195.00 – 335.00
Senior Administrator	200.00 – 285.00
Administrator	185.00 – 240.00
Assistant Administrator	130.00 – 160.00
Case Accountant	135.00
Support Staff/Executive Assistant	100.00 – 135.00

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**NOTICE OF NO DIVIDEND**

**Appendix 6**

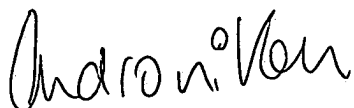
## NOTICE OF NO DIVIDEND

**Company Name:** Wileyfox Europe Limited (In Liquidation) ("the Company")  
**Company Number:** 07648053

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Andrew Andronikou and Andrew Hosking, of Quantum Advisory Limited, 81 Station Road, Marlow, Bucks, SL7 1NS, who were appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company as no the funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 20 September 2020.



Signed: \_\_\_\_\_  
Andrew Andronikou  
Joint Liquidator

Dated: 18 August 2020



**Appendix 7**

**WILEYFOX EUROPE LIMITED  
(IN LIQUIDATION)**

**NOTICE THAT THE COMPANY'S AFFAIRS FULLY WOUND UP**

# **NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP**

**Company Name: Wileyfox Europe Limited (In Liquidation) ("the Company")**  
**Company Number: 07648053**

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Andrew Andronikou and Andrew Hosking, of Quantum Advisory Limited, 81 Station Road, Marlow, Bucks, SL7 1NS, who were appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing, before the end of the prescribed period, to:

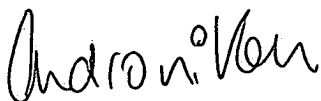
Andrew Andronikou  
Quantuma Advisory Limited  
81 Station Road, Marlow, Bucks, SL7 1NS

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to Court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.



Signed: \_\_\_\_\_  
Andrew Andronikou  
Joint Liquidator

Dated: 18 August 2020

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor 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 creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - 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
  - 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 secured creditor; or
  - 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.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.