

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY




A34 *A6C3DZE2* 04/08/2017 #446
COMPANIES HOUSE

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 7 8 4 4 2 7 5		
Company name in full	A Paget Limited		
2	Liquidator's name		
Full forename(s)	Nicola Jane		
Surname	Kirk		
3	Liquidator's address		
Building name/number	Blades Enterprise Centre		
Street			
Post town	John Street		
County/Region	Sheffield		
Postcode	S 2 4 S W		
Country			
4	Liquidator's name ①		
Full forename(s)	Tracy Ann		① Other liquidator Use this section to tell us about another liquidator.
Surname	Taylor		
5	Liquidator's address ②		
Building name/number	Blades Enterprise Centre		② Other liquidator Use this section to tell us about another liquidator.
Street	John Street		
Post town	Sheffield		
County/Region			
Postcode	S 2 4 S W		
Country			

LIQ03

Notice of progress report in voluntary winding up

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

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

Company name

Abbey Taylor Ltd

Address

Blades Enterprise Centre

Post town

John Street

County/Region

Sheffield

Postcode

S

2

4

S

W

Country

DX

Telephone

0114 2922402



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

A Paget Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/06/2016 To 15/06/2017 £	From 16/06/2014 To 15/06/2017 £
	ASSET REALISATIONS		
Uncertain	Director's Loan Account	3,996.87	4,291.72
4,800.00	Funds Held by Third Party	NIL	4,800.00
	Bank Interest Gross	2.24	11.41
		<u>3,999.11</u>	<u>9,103.13</u>
	COST OF REALISATIONS		
	Specific Bond	36.00	36.00
	Statement of Affairs Fee	4,000.00	4,000.00
	Liquidator's Remuneration	4,000.00	4,000.00
	Postage	21.87	36.72
	Company Search	1.00	1.00
	Statutory Advertising	NIL	206.92
		<u>(8,058.87)</u>	<u>(8,280.64)</u>
	UNSECURED CREDITORS		
(12,299.73)	Trade & Expense Creditors	NIL	NIL
(14,995.55)	Lloyds Bank plc	NIL	NIL
(4,888.16)	HM Revenue & Customs (VAT)	NIL	NIL
(2,310.00)	HM Revenue & Customs (PAYE/NIC/C	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(29,793.44)</u>		<u>(4,059.76)</u>	<u>822.49</u>
	REPRESENTED BY		
	Vat Receivable		1,611.77
	Estate Bank a/c – Interest-Bearing		(789.28)
			<u>822.49</u>

Note:

All receipts and payments are detailed net of VAT where applicable

Nicola Jane Kirk
Joint Liquidator

**A Paget Limited – in Liquidation
Liquidators' Annual Progress Report to Creditors and Members
for the year ending 15 June 2017**

STATUTORY INFORMATION

Company Name:	A Paget Limited
Registered Office:	c/o Abbey Taylor Limited Blades Enterprise Centre John Street Sheffield South Yorkshire S2 4SW
Former Registered Office:	1 Ellis Barn The Old Dairy Badbury Swindon Wiltshire SN4 0EU
Registered Number:	07844275
Liquidators' Names:	Nicola J Kirk Tracy A Taylor
Liquidators' Address:	Abbey Taylor Limited Blades Enterprise Centre John Street Sheffield S2 4SW
Liquidators' Date of Appointment:	16 June 2014
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS ACTIONS SINCE LAST REPORT

I would refer creditors to our previous reports regarding the liquidation. In the period since our last report, the only outstanding matter remains the director's loan account. As previously advised, the director entered into an Individual Voluntary Arrangement which remains ongoing and is expected to continue until early 2020.

Other than dealing with the above, there is certain work that we are required by the Insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our last report is detailed later in this report.

RECEIPTS AND PAYMENTS ACCOUNT

I enclose for your information, a summary of our receipts and payments from 16 June 2014 to 15 June 2017 showing a balance of £822.49 and report as follows:

REALISATION OF ASSETS

Director's Loan Account

The Director's Statement of Affairs indicated that the sum of £36,569.54 was due to the Company from the director by way of an overdrawn loan account.

The liquidators sought settlement of the loan account from the director but due to his financial circumstances, he was unable to make repayment. As a consequence of his financial circumstances, the director proposed to enter into a five year Individual Voluntary Arrangement (IVA) with Barber Harrison & Platt, chartered accountants, to enable an improved return to his creditors. The IVA was accepted by his creditors on 7 November 2014 and it was estimated to result in a return to creditors of between approximately 33p to 47p.

To date, the sum of £4,291.72 has been received in this regard under the terms of the IVA. We have recently confirmed with the Supervisor of Mr Paget's IVA that his contributions are up to date and the proposal is progressing as intended. It would be expected that the IVA should be concluded by early 2020.

Fund Held by Third Party

The sum of £4,800 was held in a client account of Abbey Taylor Limited pending the appointment of liquidators and subsequently transferred in to the liquidation estate account.

Other Assets

The funds in the liquidation have been held in an interest bearing account which has resulted in gross bank interest totalling £11.41.

CREDITOR CLAIMS

Preferential Creditors

The Director's Statement of Affairs anticipated that there were no preferential creditors and no preferential claims have been received.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has no charges over its assets.

Unsecured Creditors

The Director's Statement of Affairs indicated estimated unsecured claims in the sum of £34,493.44. We have received the following claims although they have not been reviewed or agreed by the liquidators:-

	£
Lloyds Bank plc	15,252.81
HM Revenue & Customs	2,576.00
Four Trade & Expense Creditors	3,987.73
	<u>21,816.54</u>

I would advise that no additional creditor claims have come to light after our appointment which were not included within the Director's Statement of Affairs. Please note that three unsecured creditors with estimated claims totalling £8,320 have not proved in the liquidation.

DIVIDENDS

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

In this case, as no floating charge is outstanding, the legislation does not apply. At present the potential for any return to creditors is dependent upon the successful completion of Mr Paget's IVA and as such, this is not expected to be in the near future.

INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

I can confirm that there were no matters that justified further investigation in the circumstances of this appointment.

Within six months of our appointment as liquidators, we were required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of a company. I can confirm that our report was submitted.

PRE APPOINTMENT REMUNERATION

At the meeting of creditors held on 16 June 2014, it was resolved that a fee in the sum of £4,000 plus VAT and disbursements be paid to Abbey Taylor Ltd in respect of assisting the director in convening the creditors' meeting, preparing a Statement of Affairs and report to creditors. This fee included the sum of £1,200 to be paid to Crown Financial Solutions in respect of their assistance and the provision of information in connection with the preparation of the Statement of Affairs.

I can confirm that the sums due to Abbey Taylor Limited and Crown Financial Solutions in this regard have been drawn from the estate account.

Pre-appointment disbursements incurred and paid from the case, net of VAT where applicable, are summarised as follows:

	Incurred (£)	Discharged (£)	Unpaid (£)
Statutory Advertising	72.12	72.12	-
Postage	4.50	-	4.50
Company Searches	1.00	-	1.00
	<u>77.62</u>	<u>72.12</u>	<u>5.50</u>

LIQUIDATORS' REMUNERATION

At the meeting of creditors held on 16 June 2014, it was resolved that the Joint Liquidators be remunerated on a time cost basis. The attached schedules indicate that the time costs of the Liquidators and our staff to 15 June 2017 are £7,636 which represents 42.95 hours at an average hourly rate of £177.79; of which £1,619.75 has been charged since our last report at an average hourly rate of £178.98.

I can confirm that a fee in the sum of £4,000 plus VAT has been drawn to date by Abbey Taylor Ltd in this regard.

Please refer to the Practise Fee Recovery Policy appended to this report for further information with regard to time recording, an explanation of the liquidators' general routine duties in dealing with a Company in liquidation and disbursements.

Work carried out in the period since our last report has involved:

Administration

- Dealing with all routine correspondence and emails relating to the case
- Maintaining and managing the office holder's estate bank account
- Undertaking regular bank reconciliations of the bank account containing estate funds

- Reviewing the adequacy of the specific penalty bond on a quarterly basis
- Undertaking periodic reviews of the progress of the case
- Overseeing and controlling the work done on the case by case administrators
- Preparing, reviewing and issuing annual progress reports to creditors and members
- *Filing returns at Companies House*
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns

Asset Realisation

- Monitoring the progress of Mr Paget's Individual Voluntary Arrangement

Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system

LIQUIDATORS' EXPENSES

Expenses incurred by Abbey Taylor Limited and paid from the case, net of VAT where applicable, are summarised as follows:

	16/06/2014 to 15/06/2016		16/06/2016 to 15/06/2017	
	Incurred (£)	Discharged (£)	Incurred (£)	Discharged (£)
Statutory Advertising	134.80	134.80	-	-
Specific Bond	36.00	-	-	36.00
Postage	13.97	-	7.90	21.87
Company Searches	1.00	-	-	1.00
	<u>185.77</u>	<u>134.80</u>	<u>7.90</u>	<u>58.87</u>
	Total	Total	Total	
	Incurred (£)	Discharged (£)	Unpaid (£)	
Statutory Advertising	134.80	134.80	-	
Specific Bond	36.00	36.00	-	
Postage	21.87	21.87	-	
Company Searches	1.00	1	-	
	<u>193.67</u>	<u>193.67</u>	<u>-</u>	

Statutory advertising represents the cost of placing the statutory notices in the London Gazette as required by statute. The specific bond represents the cost of obtaining a specific penalty bond which is an insurance required by statute that every insolvency office holder has to obtain for protection of the estate.

I have incurred the following category 2 disbursements, net of VAT where applicable, in the period since my appointment as Liquidator.

	16/06/2014 to 15/06/2016		16/06/2016 to 15/06/2017	
	Incurred (£)	Discharged (£)	Incurred (£)	Discharged (£)
Storage	20.00	-	10.00	-
	<u>20.00</u>	<u>-</u>	<u>10.00</u>	<u>-</u>
	Total	Total	Total	
	Incurred (£)	Discharged (£)	Unpaid (£)	
Storage	30.00	-	30.00	
	<u>30.00</u>	<u>-</u>	<u>30.00</u>	

I would advise that the sum of £14.85 has been paid from the estate to Barrett ATS Ltd, the Company's former accountants, as reimbursement of their postage costs for delivering up to the liquidators the Company's books and records in their possession.

FURTHER INFORMATION

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at www.creditorinsolvencyguide.co.uk. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.icaew.com/en/technical/insolvency/creditors-guides. Please note that there are different versions of the Guidance Notes and in this case you should refer to those effective from 1 November 2011.

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) request further details of the Liquidators' 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), apply to court to challenge the amount and/or basis of the Liquidators' 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.

To comply with the Provision of Services Regulations, some general information about Abbey Taylor Limited can be found in the attached summary sheet.

CONCLUSION

The liquidators are awaiting the progression and ultimate completion of the director's Individual Voluntary Arrangement which is not expected to take place until early 2020.

Abbey Taylor Limited always strives to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing addressed to the Complaints Officer at Abbey Taylor Ltd, Blades Enterprise Centre, John Street, Sheffield, S2 4SW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

It is our belief that most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner(s) concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 (charges may apply).

Should you have any queries regarding this matter please contact David Hurley on 0114 292 2402.



Nicola J Kirk
Joint Liquidator

A Paget Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 16/06/2014 To 15/06/2016 (£)	From 16/06/2016 To 15/06/2017 (£)	Total (£)
Director's Loan Account	Uncertain	294.85	3,996.87	4,291.72
Funds Held by Third Party	4,800.00	4,800.00	0.00	4,800.00
Bank Interest Gross		9.17	2.24	11.41
		5,104.02	3,999.11	9,103.13
PAYMENTS				
Specific Bond		0.00	36.00	36.00
Statement of Affairs Fee		0.00	4,000.00	4,000.00
Liquidator's Remuneration		0.00	4,000.00	4,000.00
Postage		14.85	21.87	36.72
Company Search		0.00	1.00	1.00
Statutory Advertising		206.92	0.00	206.92
Trade & Expense Creditors	(12,299.73)	0.00	0.00	0.00
Lloyds Bank plc	(14,995.55)	0.00	0.00	0.00
HM Revenue & Customs (VAT)	(4,888.16)	0.00	0.00	0.00
HM Revenue & Customs (PAYE/NIC/CT)	(2,310.00)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		221.77	8,058.87	8,280.64
Net Receipts/(Payments)		4,882.25	(4,059.76)	822.49
MADE UP AS FOLLOWS				
Estate Bank a/c – Interest-Bearing		4,882.25	(5,671.53)	(789.28)
VAT Receivable / (Payable)		0.00	1,611.77	1,611.77
		4,882.25	(4,059.76)	822.49

Note:

All receipts and payments are detailed net of VAT where applicable

ABBAY TAYLOR LIMITED

TIME & CHARGEOUT SUMMARIES

A PAGET LIMITED - IN LIQUIDATION

FROM 16/06/2014 TO 15/06/2017

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	0.65	13.05	-	13.15	26.85	4,263.50	158.79
Investigations	0.30	5.90	-	-	6.20	1,277.50	206.05
Realisation of assets	0.25	2.55	-	-	2.80	637.50	227.68
Creditors	0.30	6.80	-	-	7.10	1,457.50	205.28
Trading	-	-	-	-	-	-	-
Total fees claimed - £	490.00	5,731.25	-	1,414.75		7,636.00	
Total hours	1.50	28.30	-	13.15	42.95		
Average rate	326.67	202.52	-	107.59			

ABBAY TAYLOR LIMITED

TIME & CHARGEOUT SUMMARIES

A PAGET LIMITED - IN LIQUIDATION

FROM 16/06/2016 TO 15/06/2017

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	-	1.50	-	3.80	5.30	779.75	147.12
Investigations	-	-	-	-	-	-	-
Realisation of assets	0.10	0.75	-	-	0.85	222.50	261.76
Creditors	0.30	2.60	-	-	2.90	617.50	212.93
Trading	-	-	-	-	-	-	-
Total fees claimed - £	132.50	1,007.50	-	479.75		1,619.75	
Total hours	0.40	4.85	-	3.80	9.05		
Average rate	331.25	207.73	-	126.25			

PRACTICE FEE RECOVERY POLICY FOR ABBEY TAYLOR LIMITED

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is / are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at www.creditorinsolvencyguide.co.uk. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP9) and can be accessed at www.icaew.com/en/technical/insolvency/creditors-guides. Alternatively a hard copy may be requested from Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW free of charge. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units, with supporting narrative to explain the work undertaken.

Charge-out Rates

Grade of staff	Charge-out rates per hour, effective 01/04/09-09/10/16 (£)	Charge-out rates per hour, effective from 10/10/16 (£)
Partner – appointment taker	325	350
Senior Manager	250	-
Manager	200	250
Supervisor/Senior Administrator	160	200
Case Administrator	130	175
Cashier	100	135
Support Staff	100	135

These charge-out rates charged are reviewed on an annual basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning – which includes work such as planning how the case will be administered and progressed; the administrative set up of the case; notifying creditors and others of the appointment; keeping the records relating to the case up to date; and reporting on progress of the case to creditors and others.
- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt; undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review; and reporting to the Insolvency Service on the conduct of the directors.
- Realisation of Assets – which includes work such as identifying, securing and insuring assets; dealing with retention of title claims; collecting debts owed; and selling assets.

- Creditors – which includes work such as communicating with creditors; dealing with creditors' claims; dealing with employees and liaising with the redundancy payments office; and where funds realised allow, paying dividends to creditors.
- Trading – which includes work such as managing and controlling all aspects of the business; and preparing financial records and information relating to that trading.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage Basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and / or distributions). Different percentages can be used for different assets or types of assets. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Fixed Fee

The legislation allows fees to be charged at a set amount and different set amounts can be used for different tasks. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then, an increase can only be approved by the Court.

Members' Voluntary Liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to Members' Voluntary Liquidations (MVLs), Company Voluntary Arrangements (CVAs) or Individual Voluntary Arrangements (IVAs). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All Bases

Where applicable, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors / Legal Advisors
- Auctioneers / Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment, the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbey Taylor Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	£75
Mileage	45p per mile
Storage	£2.50 per box per quarter
Photocopying	5p per sheet

Provision of Services Regulations Summary Sheet for Abbey Taylor Limited

The following is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Company Name: Abbey Taylor Limited

Company Type: Private Limited Company

Company Number: 04992674

Registered Office: The Blades Enterprise Centre
John Street
Sheffield
South Yorkshire
S2 4SW

Telephone Number: 0114 292 2402

Fax Number: 0114 292 2403

Email: info@abbeytaylor.co.uk

VAT Number: 836 3500 38

Insolvency Practitioners

Tracy Ann Taylor, Philip David Nunney, Nicola Jane Kirk and Ruth Elizabeth Harris are licensed in the United Kingdom to act as Insolvency Practitioners by The Institute of Chartered Accountants in England and Wales (ICAEW). Copies of the relevant insolvency license certificates and bond schedules as proof of the security required under Section 390(3) of the Insolvency Act 1986 are available for inspection at our offices.

Tracy Ann Taylor, Philip David Nunney, Nicola Jane Kirk and Ruth Elizabeth Harris are also members of the Insolvency Practitioners Association.

Rules Governing Actions

All Insolvency Practitioners are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Abbey Taylor Limited can be found at www.icaew.com/en/members/regulations-standards-and-guidance/insolvency/insolvency-regulations-and-guidance. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice.

Ethics

All Insolvency Practitioners are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards.

Governing Law and Jurisdiction

Abbey Taylor Limited undertakes its activities as an Insolvency Practitioner in accordance with the laws of England and Wales. Any disputes will be governed by and construed in accordance with the laws of England and Wales.

Professional Indemnity Insurance

Travelers Insurance Company Limited
Exchequer Court
33 St Mary Axe
London
EC3A 8AG

Tel: +44 (0) 020 3207 6000

This professional indemnity insurance provides worldwide coverage, excluding professional business undertaken within the United States of America, Canada and any country, territory or jurisdiction in which American or Canadian law (Federal, State or Provincial) is applicable or in which a judgment based upon such law may be enforceable in connection with such work.

Complaints

Abbey Taylor Limited always strives to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case, then in the first instance you should contact the Insolvency Practitioner acting as office holder.

If you consider that the Insolvency Practitioner has not dealt with your comments or complaint appropriately, you should then put details of your concerns in writing to the Complaints Officer at Abbey Taylor Ltd, Blades Enterprise Centre, John Street, Sheffield, S2 4SW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

It is our belief that most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the Insolvency Practitioner concerned. Any such complaints should be addressed:

- In writing to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA
- Using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner
- By emailing insolvency.enquiryline@insolvency.gsi.gov.uk
- By calling the Insolvency Service Enquiry Line on 0300 678 0015 (charges may apply)

PROOF OF DEBT

A Paget Limited – in Liquidation

Date of Resolution for Voluntary Liquidation: 16 June 2014

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest at the date of the liquidation.	
4	Details of any documents by reference to which the debt can be substantiated. <i>(Copies should be supplied)</i>	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates.	
9	<p>Signature of creditor or person authorised to act on his behalf _____</p> <p>Name in BLOCK LETTERS _____</p> <p>Position with or in relation to creditor _____</p> <p>Address of person signing (if different from 2 above)</p>	