

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 08017133

Company name in full Imparture Limited

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

2 Liquidator's name

Full forename(s) Richard

Surname Keley

3 Liquidator's address

Building name/number Arundel House, 1 Amberley Court

Street Whitworth Road

Post town Crawley

County/Region West Sussex

Postcode RH117XL

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Pear

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

5 Liquidator's address ②

Building name/number Arundel House, 1 Amberley Court

Street Whitworth Road

Post town Crawley

County/Region West Sussex

Postcode RH117XL

Country

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

LIQ14

Notice of final account prior to dissolution in CVL

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 *R Kelery*

X

Signature date

^d1^d8

^m0^m3

^y2^y0^y2^y4

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 **Jill King**

Company name **Moorfields**

Address **Arundel House**
1 Amberley Court

Whitworth Road

Post town **Crawley**

County/Region

Postcode **R H 1 1 7 X L**

Country

DX

Telephone **01293 410333**



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

Imparture Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 7 February 2020 To 18 March 2024

Statement of Affairs			£	£
	ASSET REALISATIONS			
Uncertain	Computer equipment		2,886.54	
21,545.51	Book debts		84.00	
NIL	Investments		NIL	
13,401.00	Cash at bank		13,348.36	
Uncertain	Goodwill		11,350.00	
				27,668.90
	COST OF REALISATIONS			
	Officeholders' fees		19,157.37	
	Officeholders' expenses		480.55	
	Pre-appointment fees		5,000.00	
	Pre-appointment disbursements		93.83	
	Agents' fees		2,423.65	
	Agents' disbursements		113.50	
	ERA Costs		240.00	
	Statutory advertising		160.00	
				(27,668.90)
	PREFERENTIAL CREDITORS			
(4,069.62)	Employees/Former employees		NIL	
(126.77)	Pension schemes		NIL	
				NIL
	UNSECURED CREDITORS			
(336,289.56)	Trade & expense creditors		NIL	
(18,020.42)	Employees/Former employees		NIL	
(271,607.61)	Director/Former director		NIL	
(8,552.52)	HMRC		NIL	
(10,035.72)	Landlord		NIL	
				NIL
	DISTRIBUTIONS			
(100.00)	Ordinary shareholders		NIL	
				NIL
(613,855.71)				0.00
	REPRESENTED BY			
				NIL



**Imparture Limited - In Creditors' Voluntary Liquidation
("the Company")**

JOINT LIQUIDATORS' FINAL ACCOUNT

Richard Keley and Andrew Pear – Joint Liquidators

**Moorfields Advisory Limited
Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
01293 452845
jill.king@moorfieldscr.com**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Content

1. Executive Summary
2. Administration and Planning
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Ethics
7. Fees and Expenses
8. Creditors' Rights
9. Conclusion

Appendices

- | | |
|-----|---|
| I | Statutory Information |
| II | Time cost information for the period 7 February 2023 to Closure and cumulatively and summary of work undertaken in the period and since appointment |
| III | Receipts and Payments account for the period 7 February 2023 to Closure |
| IV | Summary of the Joint Liquidators' fees and expenses for the period, cumulatively together with a comparison to the estimate |
| V | Charge Out Rates and Expenses Policy |
| VI | Notice of No Dividend |
| VII | Notice affairs of the Company are fully wound up and Extracts of Rules 18.9 And 18.34 of The Insolvency (England & Wales) Rules 2016 |

1 EXECUTIVE SUMMARY

This is the Joint Liquidators' final progress report on the conduct of the Liquidation for the period 7 February 2023 to 17 January 2024 ("the Review Period") and the whole of the Liquidation.

This report should be read in conjunction with the Joint Liquidators' previous reports.

The Company entered Liquidation on 7 February 2020 when Richard Keley and Andrew Pear, both licenced Insolvency Practitioners of BM Advisory LLP (now Moorfields Advisory Limited), were appointed Joint Liquidators.

To date fees of £19,157 have been drawn in respect of the Liquidation and £5,000 in respect of the pre-appointment period. Further information regarding fees drawn is given in section 5.

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs ("SoA")	Realisations in the Review Period	Total realisations
Computer equipment	Uncertain	Nil	£2,886.54
Book debts	£21,545.51	Nil	£84.00
Investments	Nil	Nil	Nil
Cash at bank	£13,401.00	Nil	£13,348.86
Goodwill	Uncertain	Nil	£11,350.00

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred in the Review Period	Total expenses
Agent's disbursements	-	Nil	£113.50
Agent's fees	£2,335.00	Nil	£2,423.65
ERA costs	-	Nil	£240.00
Joint Liquidators' expenses	£215.00	£362.03	£480.55
Joint Liquidators' fees	£33,714.00	£6,292.62	£19,157.37
Pre-appointment disbursements	-	Nil	£93.83
Pre-appointment fees	£5,000.00	Nil	£5,000.00
Statutory advertising	£160.00	Nil	£160.00

Dividend prospects

Creditor class	Distribution / dividend paid in the Review Period	Total Distributions / Dividends Paid
Secured creditors	N/a	N/a
Preferential creditors	N/a	N/a
Secondary Preferential creditors	N/a	N/a
Unsecured creditors	N/a	N/a

Closure

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded.

2 ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the

insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix II.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The Joint Liquidators' third annual progress report which included seeking a creditors' decision by correspondence for further fee approval
- This progress report

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Liaising with NEST regarding closure of the pension scheme

3 ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Joint Liquidators undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

4 REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix II. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Book debts

The Company's debtor ledger showed a total outstanding of £31,809 and for the purposes of the SoA the book debts had an estimated to realise figure of £21,546. Despite our best efforts and with assistance provided by the director only £84 was realised as most debts had already been paid or the service had not been provided so it was considered not commercially viable to pursue the remaining book debts.

Cash at bank

The director's SoA estimated that cash at bank would realise £13,401. The sum of £13,000 was held in a client account controlled by BM Advisory (now Moorfields) and was transferred to the Liquidation estate account following the appointment of Joint Liquidators. An additional £348.36 was received following closure of the bank account.

Computer equipment

The director's SoA included computer equipment with a net book value of £3,104. On 13 February 2020, an independent qualified valuer, namely Mark Humphrey (MRICS) of Key Appraisal Limited ("KAL"), valued the computer equipment as a whole in its working place at £2,000 and £1,500 as individual items for removal.

The equipment was held by the director and former director and was delivered up to the valuer. The director had already sold three Macbooks via Macback.co.uk and the proceeds of £386.54 plus VAT were forwarded to KAL. The director (via HJLL Limited – see below), was initially interested in purchasing three items remaining in his possession but following negotiation with the agent subsequently agreed to purchase all of the equipment for £2,500 plus VAT. The sale proceeds were received in full during the first reporting period.

Goodwill

The goodwill of the Company included the website, various marketing tools and training material and had a book value of £302,232. The SoA showed an uncertain estimated to realise value.

As previously reported, on 13 February 2020, KAL valued the goodwill on an income approach basis at £7,500. Whilst several parties expressed an interest only one offer of £11,350 was received from a connected party, HJLL Limited ("HJLL"), a company with a common director and shareholder, being Graham Lee. The valuer recommended that I accept the offer as it represented the best price in the circumstances. The sale proceeds were received in full during the first reporting period.

Investments

The Company investments related to the Company's 100% shareholding in Imparture Inc which has a net book value of £171,655.

Imparture Inc entered bankruptcy proceedings in the US and no funds were realised during the Liquidation.

5 CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix II. The following sections explain the outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

Five employees (including the director) were made redundant on 12 December 2019. The relevant information for employees to submit claims was given to the Redundancy Payments Office ("RPO") and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £4,070 in relation to wage arrears. The Redundancy Payments Service ("RPS") submitted a preferential claim of £4,502. In addition, the former employees were anticipated to have claims totalling £2,597 for the balance owed to them which was not paid by the RPS, however this balance is unsecured.

A former employee who left the company in May 2019 has also submitted a claim of £1,055 in respect of outstanding holiday pay.

The SoA estimated that unpaid pension contributions of £127 would rank preferentially although no claim was received and the pension company confirmed that the pension contributions were up to date.

Unsecured creditors

The director and former director are owed an estimated £217,608 in respect of their loan accounts and two claims totalling £217,608 were received.

The employees' unsecured claims were estimated to total £18,020 in respect of outstanding wages (over the £800 limit), notice pay and redundancy pay. The RPS has submitted a claim of £11,044.

A claim of £325 in respect of unpaid commission was received from the employee who left the Company in May 2019.

HMRC was shown to be owed £8,553 in relation to outstanding PAYE and a claim of £8,505 was received in respect of its unsecured liability.

The trade and expense creditors as per the SoA totalled £336,289. To date, the Joint Liquidators' have received claims totalling £105,080.

The director estimated that the landlord was owed approximately £10,036 in relation to rent arrears and that they hold a deposit of £5,854. No claim was received.

There were insufficient funds to make a distribution to unsecured creditors.

Dividends

Notice is given that no dividend is available to any category of creditor because net asset realisations have been insufficient to cover the costs and expenses of the Liquidation.

Prescribed part

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation.

6 ETHICS

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

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

7 FEES AND EXPENSES

Pre-Appointment Costs

On 20 March 2020, the creditors authorised the fee of £5,000 plus VAT for assisting the director in placing the Company in Liquidation and preparing the SoA.

This fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account at Appendix III.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director/partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or director/partner.

The basis of the Joint Liquidators' fees was approved by creditors on 20 March 2020 in accordance with the following resolution:

"That the Joint Liquidators' remuneration be charged on a time cost basis in accordance with their normal charge out rates as prevailing at the time the work is performed and by reference to time properly given by them and their staff in attending to matters set out in the fee estimate, for £11,428.50 plus VAT and on a percentage of realisations equivalent to 10% of realisations in respect of the sale of the goodwill and computer equipment and 15% of any book debt realisations, plus VAT and that they be and are hereby authorised to draw sums on account of their remuneration monthly or at such longer intervals as they may reasonably determine."

Further fees in excess of the fees estimate were approved by a resolution of creditors on 24 April 2023 in accordance with the following resolution:

"That the Joint Liquidators' remuneration be charged on a time cost basis in accordance with their normal charge out rates as prevailing at the time the work is performed and by reference to time properly given by them and their staff in attending to matters set out in the fee estimate, for £33,714 plus VAT and that they be and are hereby authorised to draw sums on account of their remuneration monthly or at such longer intervals as they may reasonably determine."

The time costs for the Review Period total £7,833.50, representing 29.90 hours at an average hourly rate of £261.99. The total time costs during the period of appointment amount to £37,820.00 representing 165.60 hours at an average hourly rate of £228.38 and a comparison between the original estimate and time costs to date is given at Appendix IV. The sum of £17,721 has been drawn on account of time costs incurred of which £6,293 was drawn in the Review Period.

The Joint Liquidators have also drawn £1,436.25 in respect of their fees approved on a percentage basis, the calculation of which is detailed below:

Book debts 15% - collected £84; fee £12.60

Sale of goodwill and computer equipment 10% - sold for £14,236.54; fee £1,423.65

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that the adjusted fees estimate has been exceeded as a result of preparing and issuing this final report and dealing with the final statutory and administrative tasks, however, as detailed above, due to insufficient asset realisations I have only been able to draw £17,721 of my fee estimate and the balance of my time costs will be written off.

Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix IV. Also included in Appendix IV is a comparison of the expenses incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses paid for in the Review Period total £362 are detailed at Appendix IV and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No category 2 expenses have been incurred or paid in the Review Period.

The Joint Liquidators' original expenses estimates has been exceeded for the reasons detailed in Appendix IV.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Our firm's charge-out rates changed with effect from 21 February 2022 following the merger of Moorfields Advisory Limited and BM Advisory LLP. A copy of our policy on fees pre and post 21 February 2022 is attached at Appendix V.

Other professional costs

Agents and valuers

Key Appraisal Limited was instructed as agents and valuers to assist in the valuation, marketing and sale of the goodwill and computer equipment. Their costs have been agreed on a fixed fee basis of £1,000 plus disbursements and VAT for a valuation of the assets and on a percentage basis equivalent to 10% of realisations for the sale of the assets, plus VAT (1,423.65). No further costs have been incurred in respect of the work undertaken by KAL in the Review Period. Their total costs from the date of appointment amount to £2,423.65 and have been paid in full.

ERA Solutions Limited ("ERA") were instructed to assist in obtaining a new PAYE reference and calculating the preferential and unsecured elements of the former employees claims in anticipation of the Joint Liquidators intention to declare and pay a preferential dividend. ERA's costs were agreed on a fixed fee basis of £240 plus VAT and have been paid in full. No further costs were incurred in respect of the work undertaken by ERA in the Review period.

The Joint Liquidators' choice was based upon their perception of the advisers' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of this fee arrangement with them. The Joint Liquidators have reviewed the fees charges and are satisfied that they are reasonable in the circumstance of the case.

CREDITORS' RIGHTS

8

In accordance with rule 18.9 of the Insolvency (England & Wales) Rules 2016, within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor may, with the permission of the Court or, with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) request in writing that the Joint Liquidators provide further information about his remuneration or expenses which have been itemised in this final account.

In addition, in accordance with rule 18.34 of the Insolvency (England & Wales) Rules 2016, 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 Joint 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.

Extracts of both Rule 18.9 and 18.34 are attached at Appendix VII.

Creditors may object to the release of the Joint Liquidators by giving notice in writing to the liquidators within eight weeks of the delivery of this report. The Joint Liquidators will vacate office after eight weeks upon delivering to the Registrar of Companies this final report and a notice saying whether any creditor has objected to our release. We will be released from office at the same time as vacating office unless any of the Company's creditors object to the release.

Following the Joint Liquidators' filing notices with the Registrar of Companies the Company will be dissolved. The dissolution of the Company will occur three months after the final papers have been filed.

9 CONCLUSION

There are no other matters outstanding and the affairs of the Company have been fully wound up.

If you require any further information, please contact Jill King of this office.

A handwritten signature in black ink, appearing to read "R Keley". The signature is written in a cursive, flowing style.

Richard Keley
Joint Liquidator

Statutory Information

Company Name	Imparture Limited
Former Trading Name	Imparture
Company Number	08017133
Registered Office	Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
Former Registered Office	Owls Barn, 38 Salts Avenue, Maidstone, Kent, ME15 0AZ
Officeholders	Richard Keley and Andrew Pear
Officeholders address	Moorfields, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
Date of appointment	7 February 2020

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency (England & Wales) Rules 2016
The Joint Liquidators	Richard Keley and Andrew Pear of Moorfields
The Company	Imparture Limited (in Liquidation)
SIP	Statement of Insolvency Practice

IMPARTURE LIMITED - IN LIQUIDATION
Summary of work undertaken during the period 7 February 2023 to 17 January 2024



Task	ORIGINAL ESTIMATE			THE REVIEW PERIOD			WHOLE PERIOD OF LIQUIDATION		
	Estimated hours hrs	Estimated cost £	Average charge out rate £						
Administration and planning	22.90	3,939.00	172.01	26.80	7,124.50	265.84	112.10	25,777.50	229.95
Statutory compliance*	76.40	18,328.50	239.90						
Investigations	21.00	4,968.00	236.57	-	-	-	21.00	4,926.00	234.57
Creditors	32.10	6,478.50	201.82	3.10	709.00	228.71	32.50	7,116.50	218.97
TOTAL	152.40	33,714.00	221.22	29.90	7,833.50	261.99	165.60	37,820.00	228.38

A summary of the work undertaken in the Review Period is detailed below and was required to be undertaken to deal with the specific circumstances of the case, as well as meet our statutory duties and obligations:

*During the Review Period we have changed our time reporting system. As such, time previously reported under statutory compliance is now included within administration and planning.

ADMINISTRATION AND PLANNING (INCULDING STATUTORY COMPLIANCE)

Strategy & planning - devising an appropriate strategy for dealing with the case and giving instructions to staff.
Maintaining and managing the officeholders' estate bank account.
Maintaining and managing the officeholders' cashbook.
Undertaking regular reconciliations of the officeholders' estate bank account.
Dealing with all correspondence and emails relating to the case.
Deal with statutory obligations in relation to identified company pension schemes
Convening and enacting decision procedures of creditors.
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.
Preparing, reviewing and issuing progress reports to creditors and members.
Filing returns at Companies House and/or Court (as applicable).
Preparing and filing VAT returns.
Preparing and filing Corporation Tax returns.
Seeking closure clearance from HMRC and other relevant parties.
Preparing, reviewing and issuing final accounts/reports to creditors and members.
Filing final accounts/reports at Companies House and/or Court (as applicable).

CREDITORS

Dealing with all creditor correspondence, emails and telephone conversations regarding their claims.
Maintaining up to date creditor information on the insolvency practice management system.

Notes:

- 'Administration and planning' represents the work involved in the routine administrative functions of the case. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.
- 'Statutory compliance and reporting' represents the work involved in the statutory functions of the case, together with the necessary control and supervision by senior staff. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory obligations.
- 'Creditors' represents the work required to deal with the various creditors of the Company and maintain records of each claim. All queries and correspondence are dealt with as part of our statutory obligations.

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

Statement of Affairs £		From 07/02/2023 To 17/01/2024 £	From 07/02/2020 To 17/01/2024 £
	ASSET REALISATIONS		
21,545.51	Book debts	NIL	84.00
13,401.00	Cash at bank	NIL	13,348.36
Uncertain	Computer equipment	NIL	2,886.54
Uncertain	Goodwill	NIL	11,350.00
NIL	Investments	NIL	NIL
		NIL	27,668.90
	COST OF REALISATIONS		
	Agents' disbursements	NIL	113.50
	Agents' fees	NIL	2,423.65
	ERA Costs	NIL	240.00
	Officeholders' expenses	362.03	480.55
	Officeholders' fees	6,292.62	19,157.37
	Pre-appointment disbursements	NIL	93.83
	Pre-appointment fees	NIL	5,000.00
	Statutory advertising	NIL	160.00
		(6,654.65)	(27,668.90)
	PREFERENTIAL CREDITORS		
(4,069.62)	Employees/Former employees	NIL	NIL
(126.77)	Pension schemes	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(271,607.61)	Director/Former director	NIL	NIL
(18,020.42)	Employees/Former employees	NIL	NIL
(8,552.52)	HMRC	NIL	NIL
(10,035.72)	Landlord	NIL	NIL
(336,289.56)	Trade & expense creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(613,855.71)		(6,654.65)	0.00
	REPRESENTED BY		
			NIL

IMPARTURE LIMITED - IN LIQUIDATION

DETAILS OF THE JOINT LIQUIDATORS' FEES AND EXPENSES

Comparison of estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate as follows:

Work category	Adjusted fees estimate			Time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Total time costs £	Blended hourly rate £/hour	No. of hours	Total time costs £	Average hourly rate £/hour	No. of hours	Total time costs £	Average hourly rate £/hour
Administration & planning	22.90	3,939.00	172.01	26.80	7,124.50	265.84	112.10	25,777.50	229.95
Statutory compliance*	76.40	18,328.50	239.90						
Investigations	21.00	4,968.00	236.57	-	-	-	21.00	4,926.00	234.57
Creditors	32.10	6,478.50	201.82	3.10	709.00	228.71	32.50	7,116.50	218.57
Total	152.40	33,714.00	231.22	29.90	7,833.50	261.99	165.60	37,820.00	228.38

*During the Review Period we have changed our time reporting system. As such, time previously reported under statutory compliance is now included within administration and planning.

Summary of Expenses

Below are details of the Joint Liquidators' expenses for the Review Period and the total to date.

Expenses	Original expenses estimate £	Expenses incurred in the Review Period £	Expenses paid in the Review Period £	Expenses incurred to date £	Expenses unpaid £	Reason for any excess
Category 1						
Statutory advertising	160.00	-	-	160.00	-	-
Postage	25.00	96.40	362.03	370.60	-	The cost of posting annual progress reports to creditors.
Bonding	30.00	-	-	108.00	-	As previously reported, due to a calculation error, the cost of the insolvency bond is now £108.
Land registry search	3.00	-	-	-	-	-
Storage	59.00	-	-	-	-	-
Category 2						
Printing	20.00	-	-	1.95	-	-
Total	297.00	96.40	362.03	640.55	-	

BM ADVISORY (pre 21 February 2022)**STATEMENT OF POLICY ON FEES****Introduction**

This statement has been prepared in accordance with guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3). The following information applies to all appointments of partners, directors, consultants or staff of BM Advisory, to act as any of the following:-

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or Limited Liability Partnership
Trustee in Bankruptcy
Supervisor of an Individual, Company or Partnership Voluntary Arrangement
Administrator under the Insolvent Estates Order

When acting as Nominee, the provisions of the Insolvency Act 1986 ("the Act") require that the amount of the fees payable to the office holder be specified within the Debtor's proposals. Such fees will nevertheless be fixed to take account of the office holder's expected time costs arising as referred to below.

Policy on fees

In accordance with the Act, the office holder may seek approval of their remuneration either on a fixed fee basis, on a percentage basis or on a time costs basis. When an office holder's fees are approved by reference to time costs, they will be charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of BM Advisory, and such changes will be notified in retrospect with each report to Creditors. It is the policy of BM Advisory to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken. Where an office holder's fees are approved on a percentage of realisations and/or a fixed fee basis the direct costs (such as staff costs, costs of case management system etc.) incurred in undertaking that work will be included in the remuneration and will not separately recover sums already included in the fixed fee or percentage basis.

As at 1 March 2020 the hourly rates applicable are:

Grade	£
Partner 1	430
Partner 2	380
Associate Director	360
Senior Manager	340
Manager	310
Assistant Manager	285
Senior Administrator	240
Administrator	185
Junior Administrator	125
Cashier	115
Support staff	85

Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, BM Advisory may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Act. Further information on the manner in which an office holder's fees may be fixed, can be found in the guidance notes on our website: www.bm-advisory.com/resources/.

Expenses

Expenses are any payments from the insolvent estate that are neither the office holder's remuneration nor a distribution to members/creditors. Expenses also include disbursements that are payments that are first paid by the office holder and then reimbursed from the insolvent estate.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the case or BM Advisory; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the case. These expenses are recoverable in full from the case without the prior approval of creditors either by a direct payment from the case or, where BM Advisory has made payment on behalf of the case, by a recharge of the amount invoiced by the third party. Examples of category 1 expenses are professional advisors (that are not associates), statutory advertising, external meeting room hire (specifically for that case), external storage and specific bond insurance.

Category 2 expenses are either payments to associates or costs incurred by BM Advisory that have an element of shared costs and recharged to the case. These expenses are recoverable in full from the case, subject to the basis of the disbursement charge being approved by creditors in advance. It is proposed that the following category 2 disbursements are recovered:

Mileage (per mile)	at the HMRC approved mileage rate at the time the mileage was incurred
Photocopying/printing (per sheet)	£0.15

Professional advisors such as lawyers, agents, pension specialists may be instructed to assist the office holder on a case where such assistance is considered necessary to properly administer the case. The fees charged will be recharged at cost to the case. Where the professional advisor is not as associate of the office holder it will be for the office holder to agree the basis of the fees charged. Where the professional advisor is an associate of the office holder, those responsible for fixing the basis of the office holder's remuneration will be responsible for approving payments to the professional advisors.

MOORFIELDS

POLICY ON CHARGING REMUNERATION AND EXPENSES

Remuneration and charge out rates

Work undertaken on the insolvency estate (“estate” or “case”) will include statutory and professional best practice duties, case management and cashiering. It is the firm’s policy to delegate work to the most appropriate level of staff taking account of the nature of the work and the individual’s experience, including to a sub-contractor where engaged. The rate agreed with a sub-contractor may vary but is subject to commercial considerations. Work carried out by all staff and any sub-contractor is subject to the overall supervision of the Partners.

All time spent working directly on the estate is charged at the prevailing specific hourly charge out rate for the relevant Partner or member of staff to a time code established for the case. Time spent by a sub-contractor may also be charged to the time code at a charge out rate commensurate with the applicable staff grade. Time spent on case work is recorded directly to the relevant estate in units of six minutes.

The rates charged by Moorfields are reviewed periodically and may be adjusted from time to time. The current hourly rates of Partners and staff who may be involved in working on the estate are detailed below, together with prior rates:

Grade	Current hourly rate £	Hourly rate up to 31 Dec 2021 £
Partner	475-650	625
Director	400-550	550
Senior Manager	375-530	530
Manager	345-500	500
Assistant Manager	315-450	450
Senior Associate	265-375	375
Associate	205-250	250
Junior Associate	140-200	200
Cashier/Support	95-195	195

Where an office holder’s remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate, where applicable. Information on the time incurred and remuneration drawn will be provided to any creditors’ committee (“committee”) appointed by the creditors or, in the absence of a committee, to the creditors.

Expenses and disbursements

Expenses and disbursements (“expenses”) are any payments from the estate which are not office holder’s remuneration nor a distribution to a creditor or member. Disbursements are payments which are first met by the office holder, or their firm, and then reimbursed from the estate. It should be noted that expense rates may increase periodically in line with increases from our suppliers.

Category 1 expenses: these are directly attributable to the estate and may include travelling, postage, photocopying (where external provider), statutory advertising, professional advisors and other expenses made on behalf of the estate. These are payments made to providers who are not an associate of the office holder or firm. Such expenses can be paid from the estate without approval from the committee or the creditors. We will provide such additional information as may reasonably be required to support the expenses paid.

Category 2 expenses: these are payments to associates or those which have an element of shared costs. Before being paid, they require approval from the committee or creditors in the same manner as an office holder’s remuneration. Mileage is a Category 2 expense charged by this firm, which is paid at prevailing HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.

NOTICE OF NO DIVIDEND

Company name Imparture Limited - In Liquidation ("the Company")
Company number 08017133

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, Richard Keley of Moorfields, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, RH11 7XL (telephone number: 01293 452845), who was appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been used or allocated for paying 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 19 February 2024.



Signed: _____

Richard Keley
Joint Liquidator

Dated: 17 January 2024 _____

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company name Imparture Limited - In Liquidation ("the Company")
Company number 08017133

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Richard Keley of Moorfields, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, RH11 7XL (telephone number: 01293 452845), who was 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 Liquidator's 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 below before the end of the prescribed period to:


Richard Keley and Andrew Pear
Moorfields
Arundel House
1 Amberley Court
Whitworth Road
Crawley
West Sussex
RH11 7XL

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: _____
Richard Keley
Joint Liquidator

Dated: 17 January 2024

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.