

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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03/01/2020

#205

COMPANIES HOUSE

1 Company details

Company number 0 8 0 5 6 3 4 3

Company name in full BGF003 Limited

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

2 Liquidator's name

Full forename(s) Stella

Surname Davis

3 Liquidator's address

Building name/number Gable House

Street 239 Regents Park Road

Post town London

County/Region

Postcode N 3 3 L F

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 5	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 4	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

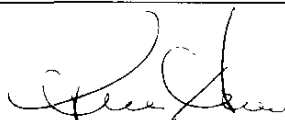
☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 2	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
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BGF003 Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 05/11/2018 To 04/11/2019 £	From 05/11/2015 To 04/11/2019 £
MOTOR VEHICLES		
(22,000.00) Less: Autorama UK Limited	NIL	NIL
16,000.00 Motor Vehicle - Subject to Finance Le	NIL	NIL
	NIL	NIL
ASSET REALISATIONS		
Bank Interest Gross	NIL	1.76
6,082.00 Book Debts	NIL	840.00
1,065.00 Cash at Bank	NIL	983.24
NIL Motor Vehicles	NIL	NIL
250.00 Plant & Machinery	NIL	NIL
Uncertain Retentions	NIL	NIL
Uncertain Stock	NIL	NIL
	NIL	1,825.00
COST OF REALISATIONS		
Agents/Valuers Fees	NIL	1,000.00
Collection & Storage Costs	15.00	45.62
Corporation Tax	0.19	0.19
Photocopying	0.75	123.60
Postage	2.85	51.71
Specific Bond	NIL	40.00
Statutory Advertising	NIL	159.80
	(18.79)	(1,420.92)
PREFERENTIAL CREDITORS		
(518.00) Department of Employment	NIL	NIL
NIL Employees Wage/Holiday Arrears	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(1,165.00) Department of Employment	NIL	NIL
(180,000.00) Director	NIL	NIL
NIL Employee	NIL	NIL
(10,447.00) HM Revenue & Customs (CIS)	NIL	NIL
(10,992.00) HM Revenue & Customs (CT)	NIL	NIL
(610.00) HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(90,915.00) HM Revenue & Customs (VAT)	NIL	NIL
(69,103.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(362,453.00)	(18.79)	404.08
REPRESENTED BY		
Estate Account		400.36
VAT Receivable		3.72
		404.08

BGF003 LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ended 4 November 2019

STATUTORY INFORMATION

Company name:	BGF003 Limited
Registered office:	Gable House, 239 Regents Park Road, London N3 3LF
Former registered office:	Unit 108, 22 Notting Hill Gate, London W10 3JE
Registered number:	08056343
Liquidator's name:	Ms Stella Davis
Liquidator's address:	Evergreen House North, Grafton Place, Euston, London NW1 2DX
Date of appointment:	5 November 2015
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.

This is my report to members and creditors following the 4th anniversary of my appointment as Liquidator. This report should be read in conjunction with the previous progress reports.

Kindly note that I have joined Opus Restructuring LLP with effect from 1 October 2019.

Please refer to the enclosed notice of general use of website in relation to previous annual progress reports.

JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT

Director's Loan Account

As previously reported, we were investigating pre-liquidation movements on the Director's Loan Account. Following extensive inquiries, we provided the information obtained to specialist collection agents to pursue the matter. I am pleased to report that they were successfully able to negotiate a final settlement figure of £14,300 with the Director and these funds are expected shortly.

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 progress report is as follows:

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- 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.

2. Creditors

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

RECEIPTS AND PAYMENTS ACCOUNT

The Joint Liquidators' Receipts & Payments Account for the period from 5 November 2015 to 4 November 2019, and for the whole of the liquidation period is enclosed, showing a cash balance at 4 November 2019 of £400.36. The balance is held on a non-interest bearing account.

ASSETS

Motor Vehicle – Subject to Finance

According to the Director's Statement of Affairs, the Company operated a Ford Transit van (Registration Number: YR15 EUE), which was subject to a finance lease agreement. An independent valuation firm, Williams and Partners Limited ("WPL") advised that the motor vehicle had a value of approximately £16,000; however, the outstanding finance totalled £22,000, therefore, WPL advised that this potential asset had no realisable value. The relevant finance Company was informed that the Joint Liquidators had no interest in this motor vehicle and it was subsequently collected by Leaseplan UK Limited.

Plant & Machinery

The Company's Plant & Machinery, which comprised of old tools, had a Book Value of £1,416 as per the Company's year-end accounts of 31 May 2015. The Estimated to Realise value for these items in the Director's Statement of Affairs was shown as £250. The Joint Liquidators believed that it was not cost effective to uplift, store, market and locate a purchaser for these items, therefore, these assets were abandoned and no funds were expected to be realised.

Motor Vehicle

According to the Company's accounts for the year end 31 May 2015, the Company owned a motor vehicle (Registration Number: X974 GAX). The Director had informed the Joint Liquidators that this motor vehicle had been sold to an unconnected third party prior to the date of Liquidation, therefore, this asset proved unrealisable in these Liquidation proceedings. Subsequently, due to the age and condition of the motor vehicle, the Joint Liquidators felt that this transaction did not warrant any further investigation as it would not be cost effective and would not be of any benefit to the Company's creditors.

Stock

According to the Company's year-end accounts as at 31 May 2015, the Company had outstanding Work in Progress ("WIP"). As detailed in the Director's Statement of Affairs, the Estimated to Realise value had been shown as *Uncertain as the Company had been unable to complete the relevant contracts as a result of entering into Creditors' Voluntary Liquidation*.

WPL were duly instructed to liaise with the Director to establish whether this Work in Progress had any realisable value. After finalising their enquiries with the Director and Company accountants, WPL informed the Joint Liquidators that the WIP had no realisable value on either a forced sale or willing purchaser basis.

Book Debts/Retentions

At the date of Liquidation the Company had outstanding Book Debts and Retentions totalling £12,164 and £25,120 respectively. For the purposes of the Director's Statement of Affairs, the Book Debts and Retentions were written down by 50% to take into account any disputed or bad debts, therefore, the Estimated to Realise Values were shown as £6,082 and £12,560 respectively.

Various attempts have been made by the Joint Liquidators in order to recover these funds, however, the debtors either disputed the outstanding debts or advised that additional work was required in order to finalise their projects, which the Company had been unable to complete as a result of entering Liquidation.

During the period of the Liquidation, the various debtors have supplied documentary evidence to support their statements that additional work was required in order to complete their projects, which exceeded the amounts due to the Company, therefore, no funds proved realisable. However, the Joint Liquidators were informed that one of the debtors, Deer & Beer Restaurants Limited, had entered into Creditors' Voluntary Liquidation on 29 July 2016. The Joint Liquidators duly submitted a claim on behalf of the Company and this resulted in a dividend of £840 being received during this reporting period following an unsecured creditor distribution.

Cash at Bank

Following the Joint Liquidators' appointment, the Company's bankers, Barclays Bank plc ("Barclays") and Lloyds Bank plc ("Lloyds") were instructed to close the Company's bank accounts with immediate effect.

After the accounts had been closed, the Joint Liquidators duly received funds of £677.43 from Barclays and £305.81 from Lloyds.

Bank Interest

In the period to 4 November 2019, bank interest of £1.76 has been generated from the funds held in the Liquidation estate bank account, of which nothing was received during this reporting period. The estate bankers, Metro Bank plc, stopped paying interest on this type of professional estate account on 31 October 2018 and therefore no further interest will be earned.

Potential Rates Refund

There was a possibility that the company had overpaid national non-domestic rates during its period of trading. The Liquidators have investigated this and determined that there was no overpayment and therefore no refund is due.

LIABILITIES

Secured Creditors

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

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 there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Statement of Affairs showed an estimated preferential liability of £518 as a result of employee claims. This has been requested but not yet received.

Crown Creditors

The Statement of Affairs showed £112,964 owing to HM Revenue & Customs ("HMRC"), as follows:

➤	VAT	= £90,915
➤	Corporation Tax	= £10,992
➤	PAYE/NIC	= £ 610
➤	CIS	= £10,447

HMRC's final claim of £152,952.56 has been received as follows:

➤	VAT	= £127,210.71
➤	Corporation Tax	= £ 10,992.60
➤	PAYE/NIC	= £ 14,749.25

Additionally, the Statement of Affairs showed £1,683.00 owed to the Redundancy Payments Service in respect of payments to former employees. An unsecured claim of £647.22 was subsequently received from them.

Unsecured Creditors (Excluding Crown Claims)

The Statement of Affairs showed 9 unsecured creditors with an estimated total liability of £272,268. We have received claims from 4 creditors at a total of £259,391.41. We have not received claims from 5 creditors with original estimated claims in the Statement of Affairs of £26,903. In addition,

two creditors, who were not listed in the Director's Statement of Affairs, have submitted unsecured claims to the Joint Liquidators' offices, which total £11,398.83.

DIVIDEND PROSPECTS

Secured creditors

As there were no secured creditors, there will not be a return to this class of creditor in these Liquidation proceedings.

Preferential Creditors

As detailed earlier in this report, the Joint Liquidators have yet to receive any preferential creditor claims, however, it should be noted that there are currently insufficient funds available to settle any liabilities due to this class of creditor.

Floating charge creditors

As there were no floating charge creditors, there will not be a return to this class of creditor in these Liquidation proceedings.

Unsecured Creditors

On present information, it appears that there will not be a return to this class of creditor.

INVESTIGATION 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.

Specifically, we recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

We had investigated the movements on the Director's Loan Account in the year prior to the date of liquidation, some of which had been substantial. We have concluded that the majority of these are not contrary to the provisions of the Insolvency Act 1986. However payments of £39,293.37 were made to the Director from the company during the period that the Director knew, or should have known, that the company was insolvent. The Liquidators were of the opinion that these sums should be repaid to the company and we had been in correspondence with the Director and his solicitors regarding the same, and a settlement has been agreed as described above.

Within six months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which had come to our attention during the course of our work which may have indicated whether the conduct of any past or present Director

would have made them unfit to be concerned with the management of the Company. We can confirm that our report was submitted as required.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £9,000 plus VAT for our assistance with preparing the Statement of Affairs and convening and holding the Meeting of Creditors at a meeting held on 21 October 2015.

The fee for preparing the Statement of Affairs and convening and holding the Meeting of Creditors was paid by the Company.

JOINT LIQUIDATORS' REMUNERATION

Our remuneration was authorised by creditors at a meeting held by way of a written resolution dated 12 February 2016 on a mixture of time cost, fixed fee and % of asset realisations basis.

We were authorised to draw time costs for our work in respect of Investigations. This approval was based on our fees estimate of £3,725 plus VAT. The fees estimate acts as a cap and we cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. We had previously reported time spent on investigations as £9,850 to 4 November 2018, but this and subsequent time spent on investigations to close will be academic, as all fees drawn will be on the fixed basis described below. As per the enclosed Receipts and Payments account, no remuneration has been drawn in respect of work, which has been undertaken on a time cost basis.

We were also authorised to draw a fixed fee of £10,000 plus VAT for our work in respect of Administration and Planning, Creditors and Case Specific Matters. We have not been able to draw any remuneration in respect of work done for which our fees were approved as a fixed fee.

Finally, we were also authorised to draw 40% of realisations for our work in respect of the realisation of Company assets. Based on realisations previously achieved, we were entitled to remuneration of £729.83 plus VAT, and I am further entitled to draw fees on a percentage basis in relation to further realisations. However, this is academic as all fees to be drawn will be on the fixed basis.

I have not drawn any remuneration in respect of work done for which our fees were approved as a % of realisations.

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 <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, is available at the link: http://www.streetsspw.co.uk/sites/www.streetsspw.co.uk/files/images/liquidations_creditor_fee_guide_april_2017.pdf. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. I also enclose a copy of the Streets SPW guide(s) to fees and disbursements for the period covered by this report.

In addition, please note that there has been a change in Streets SPW's charge out rates since approval was provided by the Company's creditors, and therefore a copy of the Streets SPW's

most current Practice Fee Recovery policy is enclosed, which also details the previous charge out rates utilised by this firm. A copy of a schedule of Opus Restructuring LLP's charge out rates and disbursements is also enclosed.

JOINT LIQUIDATORS' EXPENSES

We have incurred expenses for the period 5 November 2015 to 4 November 2019 of £420.73 plus VAT, of which £11.10 plus VAT was incurred in this reporting period.

To date, we have drawn £420.73 plus VAT to date, of which £18.60 plus VAT was drawn in this reporting period.

We have incurred the following direct costs, known as Category 1 disbursements, in the period since our last report as Joint Liquidators:

Type of expense	Incurred during this period £	Amount Paid in this period £	Amount Outstanding £
Specific Bond	0.00	0.00	0.00
Statutory Advertising	0.00	0.00	0.00
Postage	2.85	2.85	0.00
Storage	7.50	15.00 (inc re costs from prev period)	0.00
Total	10.35	17.85	0.00

We have incurred the following apportioned and allocated costs, known as Category 2 disbursements, in this reporting period since our appointment as Joint Liquidators:

Type of expense	Incurred during this period £	Amount Paid £	Amount Outstanding £
Photocopying	0.75	0.75	0.00
Total	0.75	0.75	0.00

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Husband Collection Services	Debt Collection	25% on realisations & £500 administration fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I consider the basis on which they have charged their fees to represent value for money and I am satisfied that they are reasonable in the circumstances of this case.

For your information, please find enclosed schedules of Opus Restructuring LLP's and Streets

SPW's current and previous disbursement charges for the period of the liquidation, which I trust you will find self-explanatory.

FURTHER INFORMATION

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 Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request such details within 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 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.

For the purposes of this report, in order to comply with the Provision of Services Regulations, some general information about Streets SPW, including their complaints policy and Professional Indemnity Insurance, can be found in the attached summary sheet.

Streets SPW uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Streets SPW uses your personal information on our website at www.streetsspw.co.uk.

A copy of Opus Restructuring LLP's Privacy Notice is also enclosed.

SUMMARY

The Liquidation will remain open until all matters have been fully resolved and clearance received from HM Revenue and Customs. I estimate that this should take no longer than 3 months. Once this has been received then the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Neil Barry on the above telephone number, or by email at neil.barry@opusllp.com.

Yours faithfully
For and on behalf of
BGF003 Limited



Stella Davis
Liquidator

BGF003 Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 05/11/2018 To 04/11/2019 £	From 05/11/2015 To 04/11/2019 £
	MOTOR VEHICLES		
(22,000.00)	Less: Autorama UK Limited	NIL	NIL
16,000.00	Motor Vehicle - Subject to Finance Le	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	1.76
6,082.00	Book Debts	NIL	840.00
1,065.00	Cash at Bank	NIL	983.24
NIL	Motor Vehicles	NIL	NIL
250.00	Plant & Machinery	NIL	NIL
Uncertain	Retentions	NIL	NIL
Uncertain	Stock	NIL	NIL
		NIL	1,825.00
	COST OF REALISATIONS		
	Agents/Valuers Fees	NIL	1,000.00
	Collection & Storage Costs	15.00	45.62
	Corporation Tax	0.19	0.19
	Photocopying	0.75	123.60
	Postage	2.85	51.71
	Specific Bond	NIL	40.00
	Statutory Advertising	NIL	159.80
		(18.79)	(1,420.92)
	PREFERENTIAL CREDITORS		
(518.00)	Department of Employment	NIL	NIL
NIL	Employees Wage/Holiday Arrears	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1,165.00)	Department of Employment	NIL	NIL
(180,000.00)	Director	NIL	NIL
NIL	Employee	NIL	NIL
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(10,992.00)	HM Revenue & Customs (CT)	NIL	NIL
(610.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(90,915.00)	HM Revenue & Customs (VAT)	NIL	NIL
(69,103.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(362,453.00)		(18.79)	404.08
	REPRESENTED BY		
	Estate Account		400.36
	VAT Receivable		3.72
			404.08

STREETS | SPW

Licensed Insolvency Practitioners

Practice Fee Recovery Policy for Streets SPW

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.streetsspw.co.uk/creditors-guides. 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 (SIP 9) and can be accessed at www.streetsspw.co.uk/creditors-guides. Alternatively a hard copy may be requested from Streets SPW, Gable House, 239 Regents Park Road, London N3 3LF. 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 the 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.

Streets SPW charge-out rates

Grade of staff	Current charge-out rate per hour (£) effective from 1 January 2015
Partner - (appointment-taker)	400-500
Associate	375
Senior manager	300
Manager	250
Administrator	150
Assistants & support staff	90

Where necessary and appropriate, members of staff from SPW (UK) LLP, a connected accountancy and tax practice of which Streets SPW is a trading name in respect of insolvency work undertaken by the LLP, will undertake work on a case on either a time cost (charged at their normal charge-out rate) or fixed fee basis.

SPW (UK) LLP charge-out rates

Grade of staff	Current charge-out rate per hour (£) effective from 1 January 2015
Partner	275
Associate	175
Manager	150
Senior	105
Semi-senior	65
Junior	45

These charge-out rates charged are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads. No increase has been applied to Streets SPW's rates since 1 December 2010.

Time spent on casework is recorded directly to the relevant case using a computensated time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories: -

- Administration and Planning
- Case Specific Matters
- Creditors
- Investigations
- Realisation of Assets
- Trading

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we may seek time costs for all categories.

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. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. 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. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. 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 (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). 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

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, 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 SIP 9 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 Streets SPW, 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	£100
Mileage	45p per mile
Storage	£10 per box per 6 months
Photocopying	15p per sheet

STREETS | SPW

Licensed Insolvency Practitioners

Practice Fee Recovery Policy for Streets SPW

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.streetsspw.co.uk/creditors-guides. 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 (SIP 9) and can be accessed at www.streetsspw.co.uk/creditors-guides. Alternatively a hard copy may be requested from Streets SPW, Gable House, 239 Regents Park Road, London N3 3LF. 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 the 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.

Streets SPW charge-out rates

Grade of staff	Current charge-out per hour (£) effective from 1 February 2017	Previous charge-out per hour (£) effective from 1 February 2016
Partner (appointment-taker)	400-500	400-500
Manager	250	250
Assistant manager	225	200
Administrator (all levels)	200	175
Assistant & support staff	100	100

Where necessary and appropriate, members of staff from SPW (UK) LLP, a connected accountancy and tax practice of which Streets SPW is a trading name in respect of insolvency work undertaken by the LLP, will undertake work on a case on either a time cost (charged at their normal charge-out rate) or fixed fee basis.

SPW (UK) LLP charge-out rates

Grade of staff	Current charge-out rate per hour (£) effective from 1 January 2018	Previous charge-out rate per hour (£) effective from 1 January 2015
Partner	325	275
Associate	200	175
Manager	175	150
Senior	125	105
Semi-senior	75	65
Junior	55	45

These charge-out rates charged are reviewed on 1 January each year and are adjusted where necessary 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. Each unit of time is 6 minutes. The work is recorded under the following categories: -

- Administration and Planning
- Case Specific Matters
- Creditors
- Investigations
- Realisation of Assets
- Trading

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we may seek time costs for all categories.

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. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. 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.

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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.

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With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

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- 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 SIP 9 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 Streets SPW; 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: -

Mileage	45p per mile
Money Laundering Check Software	£15 per case per annum
Photocopying	15p per sheet
Internal Room Hire	£100 per hour
Internal Storage	£10 per box per 6 months

Privacy Notice

The following information is provided to comply with the requirements of the General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer	<p>Where an insolvency practitioner of Opus Restructuring LLP is not appointed as office holder, the data controller is either the company/individual on whose instructions Opus Restructuring LLP is acting or it is Opus Restructuring LLP. The contact details of Opus Restructuring LLP are: Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX, 020 3326 6454, info@opusllp.com.</p> <p>Where an insolvency practitioner of Opus Restructuring LLP is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holder(s) is/are the data controllers. The Insolvency practitioner(s) can be contacted at: Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX, 020 3326 6454, info@opusllp.com.</p>
How we use your personal information	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none">• deliver services and meet legal responsibilities• verify identity where this is required• communication by post, email or telephone• understand needs and how they may be met• maintain records• process financial transactions• prevent and detect crime, fraud or corruption• may also need to use data to defend or take legal actions related to the above
Lawful basis for the processing	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engagement in the insolvency process. Where Opus Restructuring LLP has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>
What personal information we hold	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individual's health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>
Who we share our data with	<p>Personal data held by us may be transferred to:</p> <p>Details of our member firm/other office locations are available here</p>

	<p>www.opusllp.com. We may share personal data with other member firms/other offices where necessary for administrative purposes and to provide professional services to our clients.</p> <p>We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service providers, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure data centres around the world, and personal data may be stored in any one of them.</p> <p>Third party organisations that otherwise assist us in providing goods, services or information</p> <p>Auditors and other professional advisers</p> <p>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable law or regulation</p> <p>Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>
How long we retain your personal information	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
Your rights	<p>The GDPR provides the following rights for individuals:</p> <p>Right to inform This privacy notice meets our requirement to inform you of our processing of your data.</p> <p>Access to personal data You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us at: Opus Restructuring LLP, Evergreen House North, Grafton Place, Euston, London, NW1 2DX, 020 3326 6454, info@opusllp.com. We will aim to respond to any requests for information promptly, and in any event within one month.</p> <p>Amendment of personal data To update personal data submitted to us, you may email us at info@opusllp.com or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered.</p>

	<p>Rights that do not apply in these particular circumstances</p> <p>Not all of the rights under the GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
Right to withdraw consent	The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.
Changes to our privacy statement	<p>We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX.</p> <p>This privacy statement was last updated on 1 May 2018.</p>
Complaints	<p>Should you want to complain about our use of personal data, please contact us at Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX.</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For further information on your rights and how to complain to the ICO, please refer to the ICO website.</p>
Who provided the personal data	The personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR STREETS SPW

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

Licensing Body

Stella Davis and Harold Sorsky are licensed to act as Insolvency Practitioners ("IPs") in the United Kingdom by the Association of Chartered Certified Accountants ("ACCA").

Harold Sorsky is a member of the Institute of Chartered Accountants in England and Wales. ("ICAEW").

Streets SPW is a trading style of SPW (UK) LLP, a limited liability partnership. SPW (UK) LLP is a member firm of the Institute of Chartered Accountants in England and Wales ("ICAEW").

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Stella Davis and Harold Sorsky can be found at:

http://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/rule/acca-rulebook-2015.pdf

In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at:

<http://www.accaglobal.com/gb/en/member/professional-standards/monitoring/insolvency/code-ethics.html>

General Data Protection

As part of our professional duties we are required to obtain certain information from and about you or your organisation. These include but are not limited to your name, all contact details and details of financial, contractual and other transactions with any company of debtor that we may be dealing with, whether within a formal insolvency appointment, or not. The information we hold on you may be accessed, corrected and erased at your request, where permissible.

We will use the information we collect to administer the affairs of our clients and we do not consider our legitimate interests to be overridden by your interests or fundamental rights and freedoms.

We use all information to comply with our legal obligations, our public interest requirements and our statutory and best practice requirements. In particular we maintain and will process the information we hold in order to comply with the provisions of The Insolvency Act 1986 and its associated legislation and case law. We will also do this to comply with the best practice requirements of the Office Holders' licensing bodies; the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales.

We will hold the information for the length of the administration of the affairs of our clients and for up to 6 years thereafter, dependent on legal requirements.

Our Privacy Statement and Cookie Policy can be read on our website www.streetsspw.co.uk. Further information about the General Data Protection requirements is available from the Information Commissioner's Office www.ico.org.uk.

Complaints

At Streets SPW we always strive 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 IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer Mr Shirish Shah of SPW (UK) LLP at Gable House, 239 Regents Park Road, London N3 3LF. This will then 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.

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 to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and 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. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

Professional Indemnity Insurance

Street SPW's Professional Indemnity Insurance is provided by Nexus Underwriting Limited, 150 Leadenhall Street, London, EC3V 4QT and the territorial scope of the cover is the United Kingdom.

VAT

Streets SPW is registered for VAT under registration no. 125 4271 36.

Bribery Act 2010

Streets SPW is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on Streets SPW's behalf is responsible for maintaining our reputation and for conducting company business honestly and professionally.

Streets SPW take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

Streets SPW requires all those who are associated with it to observe the highest standards of impartiality, integrity and objectivity.

Streets SPW prohibits anyone acting on its behalf from:

- bribing another person. A bribe includes the offering, promising or giving of any financial or other type of advantage;
- accepting a bribe. This includes requesting, agreeing to receive or accepting any financial, or another kind of advantage;
- bribing a foreign public official; and
- condoning the offering or acceptance of bribes.

Streets SPW will:

- avoid doing business with others who do not accept our values and who may harm our reputation;
- maintain processes, procedures and records that limit the risk of direct or indirect bribery;

- promote awareness of this policy amongst its staff, those acting on its behalf and entities with which it has any commercial dealings;
- investigate all instances of alleged bribery, and will assist the police, and other authorities when appropriate, in any resultant prosecutions. In addition, disciplinary action will be considered against individual members of staff;
- review this policy regularly and update it when necessary.

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 **Streets SPW**

Address

Gable House**239 Regents Park Road**

Post town

London

County/Region

Postcode

N 3 3 L F

Country

DX

businessrecovery@streetsspw.co.uk

Telephone

(020) 8371 5000**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