

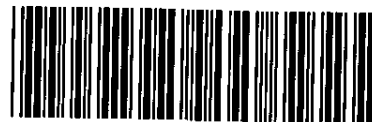
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A04 \*A783R377\* 14/06/2018 #223  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 0 9 9 7 2 6

Company name in full Esential Limited

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

### 2 Liquidator's name

Full forename(s) Paul

Surname Appleton

### 3 Liquidator's address

Building name/number 26 - 28 Bedford Row

Street

Post town London

County/Region

Postcode W C 1 R 4 H E

Country

### 4 Liquidator's name ①

Full forename(s) Paul

Surname Cooper

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

### 5 Liquidator's address ②

Building name/number 26 - 28 Bedford Row

Street

Post town London

County/Region

Postcode W C 1 R 4 H E

Country

② 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	<sup>d</sup> 2	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

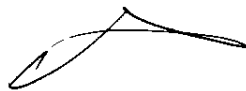
☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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# 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	Paul Appleton
Company name	David Rubin & Partners
Address	26 - 28 Bedford Row
Post town	London
County/Region	
Postcode	W C 1 R 4 H E
Country	
DX	
Telephone	020 7400 7900



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

All information on this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

**IN THE MATTER OF**  
**ESENTUAL LIMITED - IN LIQUIDATION**

**AND**  
**THE INSOLVENCY ACT 1986**

**THE JOINT LIQUIDATORS' SECOND ANNUAL PROGRESS REPORT**  
**PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986**  
**AND**  
**PART 18 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**  
**FOR THE YEAR ENDED 21 APRIL 2018**

## **ESENTUAL LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

## **CONTENTS**

- a. Introduction
- b. Statutory information
- c. Joint Liquidators' names and address
- d. Any Change in the Office Holder
- e. Details of progress during the period and summary account of receipts and payments
- f. Joint Liquidators' remuneration and expenses
- g. Creditors and distributions
- h. Details of what remains to be done
- i. *Other information of relevance to creditors*
- j. Next report

## **APPENDICES**

- A. Receipts and Payments Account from 22 April 2017 to 21 April 2018
- A. Cumulative Receipts and payments account from 22 April 2016 to 21 April 2018
- B. Time Analysis for the period 22 April 2017 to 21 April 2018
- B. Cumulative Time Analysis for the Period from 22 April 2016 to 21 April 2018
- C. Fees Estimate as at 22 April 2016
- D. New Fees Estimate from 22 April 2016 to closure

## **ESENTUAL LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

#### **(a) Introduction**

The Company was placed into Creditors Voluntary Liquidation by way of the passing of a Special Resolution by the Shareholders on 22 April 2016. This Progress Report provides an update on the progress in the liquidation, pursuant to Section 104A of the Insolvency Act 1986, for the year ended 21 April 2018.

#### **Rule 18.3: Progress Report**

#### **(b) Statutory information**

Company name: Esential Limited  
Registered office: 26-28 Bedford Row, London, WC1R 4HE  
Company number: 08099726  
Trading address: 5<sup>th</sup> Floor, Hampton By Hilton, 42-50 Kimpton Road, Luton LU2 0FP

#### **(c) Joint Liquidators' names and address:**

Paul Appleton (Office Holder number 8883), and Paul Cooper (Office Holder number 15452), both of David Rubin & Partners and who may be contacted in writing at 26 - 28 Bedford Row, London, WC1R 4HE, are the duly appointed Joint Liquidators on 22 April 2018.

#### **(d) Any changes in the Office Holder**

There have been no changes in the Office Holders since their original appointment.

#### **(e) Details of progress and summary account of Receipts and Payments during the period under review and cumulatively:**

Creditors will recall from my last Progress Report, that the Company's assets were realised, in their entirety, during the course of the first year of the liquidation. Indeed, I have not become aware of any additional assets requiring realisation during the course of the previous 12 months.

Notwithstanding the above, I have been involved in a considerable level of unexpected work during the year covered by this report, specifically in relation to a significant number of requests for information made of me by the Department for Work and Pension ("DWP"). These requests have been made in relation to former agency workers, who had been placed by the Company during its trading life. It has not been a simple task dealing with these enquiries. Indeed, for each request made of me, it has been necessary to review the Company's books and records to enable a response to be provided. It should also be noted that, as a direct result of the type of enquiry made, and the potential consequences in the event of non-disclosure, a significant portion of these enquiries have been dealt with by the Joint Liquidators personally. It should be noted that, whilst this work has not directly benefitted creditors, per se, it has, undoubtedly resulted in a significantly reduced creditor exposure, as any requests that remained unanswered would have resulted in significant additional claims being made against the Company in liquidation.

## **ESENTUAL LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

#### **(e) Details of progress and summary account of Receipts and Payments during the period under review and cumulatively (continued):**

A Receipts and Payments Account is attached at Appendix A, which is further explained below. Also attached, at Appendix A, is a cumulative Receipts and Payments Account for the period from 22 April 2016 to 21 April 2018.

##### **1. Receipts**

###### **1.1 Bank Interest Gross**

The funds in hand are held in an interest bearing account with a High Street bank in the Office Holders' names as Joint Liquidators of the Company.

Interest earned on the funds in hand amounts to £661, of which £123 was received during the year under review.

##### **2. Payments**

###### **2.1 Joint Liquidators' Remuneration**

Remuneration drawn during the year amounted to £55,000 plus VAT.

###### **2.2 Corporation Tax**

Amounts totalling £107 were paid during the year in respect of corporation tax arising on deposit interest credited gross to the estate account.

###### **2.2 Expenses incurred yet to be discharged**

At the date of this report, the following expenses have yet to be paid:

- Statutory Advertising - £84;
- Travel Expenses - £136; and
- Specific Bond - £316.

#### **(f) Joint Liquidators' Remuneration and Expenses**

##### **1. *Basis of Remuneration***

At the first meeting of creditors, a resolution was passed approving that the basis of our remuneration as Joint Liquidators be fixed by reference to the time properly spent by our staff and ourselves in attending to matters arising in the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of our firm's charge-out rates was issued to creditors at the time the basis of the Joint Liquidators' remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

## ESENTUAL LIMITED - IN LIQUIDATION

### Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986

#### (f) Joint Liquidators' Remuneration and Expenses (continued)

	£
Senior / Managing Partners	450
Partners / Office holders	300 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

#### 2. *Staff allocation and the use of subcontractors*

My general approach to resourcing my assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment, and additional staff may be allocated to meet the demands of the case.

I have not utilised the services of any subcontractors in this case.

#### 3. *Joint Liquidators' Remuneration*

The time costs for the year under review are £49,488. This represents 148 hours at an average rate of £334 per hour. I attach, as Appendix B, a Time Analysis, which provides details of the activity during the year, analysed by staff grade.

I have also reviewed the cumulative time costs for the period from 22 April 2016 to 21 April 2018 and would report that the total time costs are £159,892 for 464 hours and 54 minutes, which equates to an average cost of £343 per hour. A breakdown of the time charges is also set out in Appendix B.

To date, £115,000 plus VAT has been drawn in respect of the time spent.

Creditors may recall that we initially provided them with our fees estimate of £115,215 for the liquidation, fixing the basis of our remuneration on a time costs basis. This is attached at Appendix C. The time costs incurred to-date have exceeded the initial budget provided. Given the level of time expended to date, together with the amount of time anticipated to be expended until closure of the case, we are now seeking creditor approval to increase the original fees estimate, in order to discharge our outstanding time costs in excess of this sum.



## **ESENTUAL LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

#### **(f) Joint Liquidators' Remuneration and Expenses (continued)**

A new fees estimate of £171,005 is enclosed at Appendix D. This increase takes into account the current costs in excess of the original fees estimate, together with the anticipated costs of effecting a distribution to creditors, and finalising the liquidation process. The process to approve the proposed new fees estimate is detailed at Section (i).

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website at [www.drpartners.com/cases](http://www.drpartners.com/cases), using the following log-on details:

USERNAME: E943@drco.co.uk

PASSWORD: 349Egm\*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

Included in the work undertaken by ourselves and our staff is, inter alia, the following:-

- i) Dealing with creditors' enquiries, both by correspondence and by telephone, and noting their claims.
- ii) Applying for the Joint Liquidators' bond, as required by the Insolvency Practitioners Regulations 2005.
- iii) Carrying out all necessary investigations, including the examination of the company's statutory records and books of accounts and records in order to enable me to prepare and submit our report on the conduct of the Directors pursuant to the requirements of the Company Directors Disqualification Act 1986.
- iv) Extensive correspondence with the Company's pre-liquidation bankers, Barclays Bank plc.
- v) Dealing with post-liquidation tax formalities, in particular, VAT and Corporation Tax matters.
- vi) Correspondence with various individuals at the Department for Work and Pensions in respect of the provision of information and completion of various forms for several of the former employees of the Company, and, in turn, liaising with the personnel who dealt with the Company's outsourcing to assist with the completion of the said forms.
- vii) Liaising with some of the Company's former employees in respect of the provision of their P60 forms and other matters relating to their former employment.
- viii) Reviewing the Company's pre-liquidation bank statements and liaising with various parties in respect of payments made in error to the Company's pre-liquidation bank account after the liquidation, and arranging for those payments to be returned.

## **ESENTUAL LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

#### **(f) Joint Liquidators' Remuneration and Expenses (continued)**

- ix) Undertaking case and bond reviews on a quarterly basis.
- x) Other sundry and administrative duties in the management of the case.
- xi) Preparation and circulation of my Annual Progress Reports and Receipts and Payments Account to creditors pursuant to S104A of the Insolvency Act 1986 and submission of same to the Registrar of Companies.

#### **4. Joint Liquidators' Expenses**

Expenses incurred in the liquidation are explained at (e) above in my comments on the Receipts and Payments Accounts

#### **5. Creditors' rights – Rule 18.9 and Rule 18.34**

- i) Within 21 days of the receipt of this report, a Secured Creditor, or an Unsecured Creditor (with the concurrence of at least 5% in value of the Unsecured Creditors), may request, in writing, that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this progress report.
- ii) Any Secured Creditor, or an Unsecured Creditor (with the concurrence of at least 10% in value of the Unsecured Creditors), may, within 8 weeks of receipt of this progress report, make an application to Court on the grounds that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

#### **(g) Reasons why fees estimate has been exceeded**

The standard tasks outlined in the attachment to the original fees estimate provided to creditors in April 2016 are still relevant. However, the main reasons why the original fees estimate have been already been exceeded, and will be further exceeded, are as follows:

- The unexpected level of enquiries made of me by the DWP, which required clarification to ensure that the level of potential creditor claim were kept to a minimum, and to ensure that the serious enquiries being made by the DWP were answered, where possible.
- A more senior level of input has been required in dealing with the DWP enquiries.
- The above have contributed to the time being more costly to the Estate than originally estimated; and
- Time will need to be expended going forward in respect of work required to finalise the liquidation process.

As detailed in Section (f), the new fees estimate in the sum of £171,005, is enclosed at Appendix D. It should be noted that the time expended by the Joint Liquidators is unlikely to exceed this amount, and therefore, we do not anticipate the need to seek further approval from creditors.

## **ESENTUAL LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

#### **(h) Benefit to creditors of the uplift**

The main benefits to creditors of approving the uplift are as follows:

- To enable claims to be agreed and a dividend paid to creditors; and
- To ensure that the creditor claims are minimised, thus maximising the aforementioned dividend.

#### **(i) Creditors and Distributions**

##### **(i) (a) Secured Creditors**

The Company has no Secured Creditors.

##### **(b) Prescribed Part**

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts.

This regulation does not apply as there are no Secured Creditors.

##### **(ii) Preferential Creditors**

The Company has no Preferential Creditors.

##### **(iii) Unsecured Creditors**

The claims of three Unsecured Creditors totalling £1,730,290 have been received compared to six creditors totalling £1,034,054 disclosed on the Directors' Estimated Statement of Affairs.

It is our intention to pay a first and final dividend to Unsecured Creditors in the near future. If you have not already submitted a claim in the Liquidation, creditors are invited to complete and return a Proof of Debt form, which is available for download from our website at [www.drpartners.com/cases](http://www.drpartners.com/cases) using the log-in details already supplied to you. Please also provide supporting evidence to substantiate your claim. If you require a hard copy of the Proof of Debt form to be sent to you by post, please contact Daniel Jolliffe on 020 7400 7900.

Alternatively, I should be obliged if you would inform us if you have no claim in the liquidation.

#### **(j) Details of what remains to be done**

- Agree the claims of the Unsecured Creditors;
- Effect a first and final distribution to the Unsecured Creditors;
- Undertake reviews of the case, as appropriate;

## **ESENTUAL LIMITED - IN LIQUIDATION**

### **Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

#### **(j) Details of what remains to be done (continued)**

- Deal with all taxation matters; and
- Review the case for closure, pay all final disbursements, formulate a final report and finalise all sundry administrative matters.

#### **(k) Decision by correspondence**

- (i) A Notice of Decision Procedure is being circularised with this report. The Notice includes a Decision on whether a Liquidation Committee is formed. If a Liquidation Committee is not formed, it is proposed that the Decisions be decided by correspondence pursuant to Rule 15.3(a) of the Insolvency Rules. In that regard, please submit your vote by **29 June 2018**; and
- (ii) Creditors, whose debts amount to either 10% of the creditors in value, 10% of the total number of creditors, or 10 individual creditors may, within 5 business days from the giving of this notice, require the Joint Liquidators to summon a physical creditors meeting to consider the resolution.

#### **(i) Other information of relevance to creditors:**

##### ***Investigations***

1. In accordance with the Company Directors Disqualification Act 1986 we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (**BEIS**). As this is a confidential report, we are not able to disclose the contents.
2. Shortly after our appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to our request to complete an investigation questionnaire. Our examinations have not revealed any issues requiring further investigation.

#### **(J) Next report**

I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless we have concluded matters prior to that, in which case we will write to all creditors with our Final Account which will conclude my administration of the Liquidation.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact, in the first instance, either my Senior Manager, Glyn Middleton, or his colleague, Daniel Jolliffe, at this office.



**PAUL APPLETON – JOINT LIQUIDATOR**

**DATE: 12 JUNE 2018**

**ESENTUAL LIMITED - IN LIQUIDATION**  
**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**  
**FROM 22 APRIL 2016 TO 21 APRIL 2018**

	<u>Estimated</u> <u>to realise</u> £	<u>Realised</u> <u>to date</u> £	<u>Y/E</u> <u>21-Apr-18</u> £
<b><u>Balance brought forward</u></b>			148,927.96
<b><u>Receipts</u></b>			
Cash at Bank	<u>232,433</u>	210,781.90	-
Cash held on Appointment		12,000.00	-
Bank Interest Gross		661.64	123.18
		<u>223,443.54</u>	<u>149,051.14</u>
<b><u>Payments</u></b>			
Statement of Affairs Fee		12,000.00	-
Office Holders Fees		115,000.00	55,000.00
Sundry Expenses		1,080.00	-
Corporation Tax		-	107.29
Statutory Advertising		253.80	-
Reimbursement		1,058.60	0.00
		<u>129,392.40</u>	<u>55,107.29</u>
<b>Receipts less Payments</b>		<u>94,051.14</u>	<u>93,943.85</u>
<b>Represented by:-</b>			
VAT Receivable			11,000.00
Balance at Bank			<u>82,943.85</u>
			<u>93,943.85</u>

## ESENTUAL LIMITED-IN CREDITORS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 22 APRIL 2017 21 APRIL 2018 SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	03 00	16 00	14 12	02 00	35 12	8,384 00	238 18
Investigations	00 00	14 54	00 00	00 00	14 54	4,395 50	295 00
Creditors	65 00	13 54	19 00	00 00	97 54	36,708 50	374 96
Total hours and costs	68 00	44 48	33 12	02 00	148 00	49,488 00	334 38

JOINT LIQUIDATORS' CUMULATIVE TIME COSTS FOR THE PERIOD FROM 22 APRIL 2016 TO 21 APRIL 2018 SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
Statutory filings, circulars, notices, etc	01 00	08 06	04 36	00 00	13 42	3,689 50	269 31
Case planning, strategy & control	00 00	19 24	09 00	00 00	28 24	7,136 00	251 27
Taxation PAYE, C/Tax & VAT	00 00	07 36	05 00	00 00	12 36	2,914 00	231 27
Accounting & Cashiering	00 00	00 00	01 54	07 18	09 12	1,552 00	168 70
Case reviews & Diary maintenance	00 00	07 00	08 54	00 00	15 54	3,429 00	215 66
Statutory reporting and compliance	03 00	01 48	10 00	00 00	14 48	3,247 00	219 39
<b>Investigations</b>							
CDDA preparation & reporting	08 00	11 06	01 36	00 00	20 42	7,154 50	345 63
SIP2 assessment and financial review	00 00	17 48	00 30	00 00	18 18	5,361 00	292 95
Investigating antecedent transactions	11 00	25 18	01 00	00 00	37 18	12,573 50	337 09
<b>Realisation of assets</b>							
Book debts collection	03 00	00 00	00 00	00 00	03 00	1,350 00	450 00
Tangible assets	12 00	01 42	01 48	00 00	15 30	6,189 50	399 32
<b>Creditors</b>							
Secured creditors	01 00	00 00	00 00	00 00	01 00	450 00	450 00
Unsec'd Creditors correspondence & claims	60 12	21 06	02 18	00 00	83 36	33,730 50	403 47
Preferential creditors & employees	124 30	28 54	37 30	00 00	190 54	71,115 50	372 53
Total hours and costs	223 42	149 48	84 06	07 18	464 54	159,892 00	343 93

The above headings include *inter alia*

**Administration and Planning**

case planning  
appointment notification  
maintenance of records  
statutory reporting and compliance  
tax and VAT

**Realisation of Assets**

identifying and securing assets  
debt collection  
property, business and asset sales

**Investigations**

SIP2 review  
reports pursuant to Company Directors Disqualification  
Act 1986  
investigating antecedent transactions

**Creditors**

communications with creditors  
creditors claims (including secured creditors, employees  
and preferential creditors)

## ESENTUAL LIMITED

PROPOSED LIQUIDATOR'S ESTIMATE OF TIME COSTS							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
IPS set up & maintenance	00:00	01:00	07:00	00:00	08:00	1,535.00	191.88
Statutory filings, circulars, notices, etc.	05:00	05:00	30:00	00:00	40:00	8,735.00	218.38
Case planning, strategy & control	10:00	10:00	12:30	00:00	32:30	9,250.00	284.62
Taxation: PAYE, C/Tax & VAT	02:00	05:00	20:00	00:00	27:00	6,045.00	223.89
Accounting & Cashiering	03:00	05:00	10:00	10:00	28:00	5,565.00	198.75
Case reviews & Diary maintenance	10:00	10:00	30:00	00:00	50:00	12,800.00	256.00
Statutory reporting and compliance	10:00	10:00	30:00	00:00	50:00	12,200.00	244.00
<b>Investigations</b>							
CDDA preparation & reporting	07:30	05:00	10:00	00:00	22:30	6,360.00	282.67
SIP2 assessment and financial review	07:30	15:00	45:00	00:00	67:30	15,510.00	229.78
<b>Realisation of assets</b>							
Freehold & leasehold properties	05:00	10:00	10:00	00:00	25:00	6,710.00	268.40
Intangible assets	02:00	05:00	10:00	00:00	17:00	4,145.00	243.82
Book debts collection	02:00	02:00	10:00	00:00	14:00	3,260.00	232.86
<b>Creditors &amp; distributions</b>							
Unsec'd Creditors: correspondence & claims	15:00	20:00	45:00	00:00	80:00	20,100.00	251.25
<b>Total hours and costs</b>	<b>79:00</b>	<b>103:00</b>	<b>269:30</b>	<b>10:00</b>	<b>461:30</b>	<b>112,215.00</b>	<b>243.15</b>

## ESENTUAL LIMITED

PROPOSED LIQUIDATOR'S ESTIMATE OF TIME COSTS							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
Statutory filings, circulars, notices, etc.	01:00	08:06	04:36	00:00	13:42	3,851.50	281.13
Case planning, strategy & control	00:00	19:24	09:00	00:00	28:24	7,703.00	271.23
Taxation: PAYE, C/Tax & VAT	00:00	07:36	05:00	00:00	12:36	3,342.00	265.24
Accounting & Cashiering	00:00	00:00	01:54	07:18	09:12	1,586.00	172.39
Case reviews & Diary maintenance	00:00	07:00	08:54	00:00	15:54	4,023.00	253.02
Statutory reporting and compliance	03:00	01:48	10:00	00:00	14:48	4,081.00	275.74
<b>Investigations</b>							
CDDA preparation & reporting	08:00	11:06	01:36	00:00	20:42	7,226.50	349.11
SIP2 assessment and financial review	00:00	17:48	00:30	00:00	18:18	5,361.00	292.95
Antecedent transactions & wrongful trading	11:00	25:18	01:00	00:00	37:18	12,633.50	338.70
<b>Realisation of assets</b>							
Tangible assets	12:00	01:42	01:48	00:00	15:30	6,297.50	406.29
Book debts collection	03:00	00:00	00:00	00:00	03:00	1,350.00	450.00
<b>Creditors &amp; distributions</b>							
Secured creditors	01:00	00:00	00:00	00:00	01:00	450.00	450.00
Unsec'd Creditors correspondence & claims	65:00	30:00	10:00	00:00	105:00	40,300.00	383.81
Preferential creditors & employees	124:30	28:54	37:30	00:00	190:54	72,800.50	381.35
<b>Total hours and costs</b>	<b>228:30</b>	<b>158:42</b>	<b>91:48</b>	<b>07:18</b>	<b>486:18</b>	<b>171,005.50</b>	<b>351.65</b>



**NOTICE OF DECISIONS BEING SOUGHT  
BY A DECISION PROCEDURE – BY CORRESPONDENCE**

**ESENTUAL LIMITED (the Company)**  
**Registered Number - 08099726**

This notice is given pursuant to Part 6 and 15 of the Insolvency (England and Wales) Rules 2016 (**the Rules**).

**THE PROPOSED DECISIONS**

The following decisions are proposed as decisions to be made by the Company's creditors by correspondence:

1. That the basis of the Joint Liquidators' remuneration be fixed on the basis of time costs, as detailed in the fees estimate/information provided to creditors with this Notice.
2. Whether a liquidation committee should be established if sufficient creditors are willing to be members of a committee and if so, who the creditors' wish to nominate for membership of the committee. Information on the role of a liquidation Committee can be found in the Publications folder on our website at [www.drpartners.com/cases](http://www.drpartners.com/cases) using the following username and password to log in:-

USERNAME: E943@drco.co.uk

PASSWORD: 349Egm\*!

**ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED**

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the **Voting Form** accompanying this Notice, together with a proof in respect of their claim to my office at David Rubin & Partners 26 - 28 Bedford Row, London, WC1R 4HE on or before **29 June 2018 (the Decision Date)**, failing which their votes will be disregarded.

***Appeal of Convener's decision***

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

**Creditors' committee – nominations**

In relation to the proposed decision set out above concerning the formation of a committee, any nominations for membership of the committee must be received by the Convener on or before the Decision Date and will only be accepted if the Convener is satisfied as to the nominee's eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can be made on the Voting Form accompanying this notice.

**Creditors with a small debt**

Any creditor whose debt is treated as a small debt (less than £1,000 inclusive of VAT) must still deliver a proof of debt in respect of their claim with their Voting Form if they wish to vote on the Proposed Decisions.

**NOTICE OF DECISIONS BEING SOUGHT  
BY A DECISION PROCEDURE – BY CORRESPONDENCE**

**ESENTUAL LIMITED (the Company)**  
**Registered Number - 08099726**

**Request for a physical meeting**

Insolvency legislation also provides that creditors who meet certain thresholds, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may require a physical meeting to be held to consider the Proposed Decisions. Such a request must be made in writing to the Convener by no later than the Decision Date. To enable the Convener to determine whether a threshold has been met, please also provide a proof with any request.

**Contact details**

Documents required to be delivered to the Convener pursuant to this notice can be sent by post to David Rubin & Partners 26 - 28 Bedford Row, London, WC1R 4HE. Regrettably, our current IT infrastructure is not geared to dealing with communication by email. Any person who requires further information may contact Daniel Jolliffe by telephone on 020 7400 7900.

Dated: 12 June 2018

Signed: .....  
**Paul Appleton – Joint Liquidator and Convener**

The Insolvency Act 1986

Creditors' Decisions by Correspondence

Name of Company Esential Limited	Company number 08099726
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Indicate whether you are in favour or against each of the decisions set out below and return this form with a proof in respect of your claim to David Rubin & Partners 26 - 28 Bedford Row, London, WC1R 4HE, on or before **29 June 2018** (the **Decision Date**) in order that approval may be determined.

**Decisions to be made (in the absence of a Creditors' Committee):**

*\*Please place a tick in either box to indicate your vote*      **For**      **Against**

1. **THAT** the Joint Liquidators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising in the Liquidation in accordance with the revised fees estimate and that the Joint Liquidators be authorised to draw remuneration on account of costs incurred as and when funds permit.      [    ]      [    ]

**Creditors' Committee**

The Insolvency Rules require that where a decision is sought from creditors, they are invited to consider whether a Liquidation committee should be established. The Insolvency Rules also state that where the creditors decide that a Liquidation Committee should be established, it cannot be established unless it has at least three (and no more than five) members. Therefore, if you believe a Liquidation Committee should be established, please nominate below a person who is prepared to represent you as a member of the committee.

I am seeking that a Liquidation Committee be established      YES / NO\*      *\*delete as applicable*

I wish to nominate \_\_\_\_\_ (insert name)

Representing \_\_\_\_\_ (insert name of creditor)  
to be a member of the committee.

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**TO BE COMPLETED BY CREDITOR WHEN RETURNING THE FORM**

Name of creditor: .....

Signature of creditor: .....

If signing on behalf of creditor, state capacity e.g. director/solicitor: .....

Date of Signing:.....

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