



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

1 Company details

Company number 0 8 4 5 5 9 6 6

Company name in full NICOLA SIX LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) MARTIN CHARLES

Surname ARMSTRONG

3 Administrator's address

Building name/number 5 PARK COURT

Street PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode K T 1 4 6 S D

Country UNITED KINGDOM

4 Administrator's name ①

Full forename(s) ANDREW RICHARD

Surname BAILEY

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 5 PARK COURT

Street PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode K T 1 4 6 S D

Country UNITED KINGDOM

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

| | | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| From date | ^d 2 | ^d 7 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 2 | ^y 1 | |
| To date | ^d 2 | ^d 6 | ^m 0 | ^m 6 | ^y 2 | ^y 0 | ^y 2 | ^y 2 | |

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

A Bailey

X

Signature date

^d1

^d4

^m0

^m7

^y2

^y0

^y2

^y2

**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 PHIL CAKE

Company name TURPIN BARKER ARMSTRONG

Address 5 PARK COURT

PYRFORD ROAD

Post town WEST BYFLEET

County/Region SURREY

Postcode

| | | | | | | | |
|---|---|---|---|--|---|---|---|
| K | T | 1 | 4 | | 6 | S | D |
|---|---|---|---|--|---|---|---|

Country UNITED KINGDOM

DX

Telephone 01932 336149

**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

Private and Confidential
TO ALL KNOWN CREDITORS

Our ref PC/ARB/GN053

Date 14 July 2022

Dear Sirs

Nicola Six Limited ("the Company") – In Administration
In the High Court of Justice Reference No. 5320 of 2018

This is my report on the progress of the Administration of the Company for the six month period from 27 December 2021 to 26 June 2022. The report should be read in conjunction with my previous reports.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact Phil Cake on 01932 336149, or by email at phil.cake@turpinba.co.uk.

Finally, please note that the affairs, business and property of the Company are being managed by the Joint Administrators, Andrew R Bailey and Martin C Armstrong. The Joint Administrators act as agents of the Company and contract without personal liability.

Yours faithfully



Andrew R Bailey FABRP MIPA
Joint Administrator

Partners

M.C. Armstrong FCCA FABRP MIPA MBA FNARA, D.C. Clark FCCA, J.E. Patchett FCCA FABRP, D.A. Payne BA (Hons) FCA,
B.J. Suckling BSc (Hons) FCCA, M.C. Card FRFS Cert CIMA & ER, A.R. Bailey FABRP MIPA,
S.J. Crean FCCA, R.A. Russell FABRP MIPA, K.M. Drake FABRP MIPA
Consultant - A.W. Payne FFABRP FETA DipRFS CIMA

Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants
M.C. Armstrong, J.E. Patchett and A.R. Bailey are licensed to act as Insolvency Practitioners in the United Kingdom
by the Institute of Chartered Accountants in England and Wales.

turpin barker armstrong's privacy policy can be found on our website at <https://www.turpinbarkerarmstrong.co.uk/privacy.html>

Nicola Six Limited (“the Company”) – In Administration

ADMINISTRATORS’ PROGRESS REPORT TO CREDITORS

For the six months ending 26 June 2022

EXECUTIVE SUMMARY

This report described the progress of the Administration since the last progress report and covers the period from 27 December 2021 to 26 June 2022 (“the Review Period”).

STATUTORY INFORMATION

| | |
|--|--|
| Company name: | Nicola Six Limited |
| Court name and reference: | High Court of Justice Reference No. 5320 of 2018 |
| Registered office: | 5 Park Court Pyrford Road West Byfleet Surrey KT14 6SD |
| Former registered office: | 4 Gee’s Court Street Christopher’s Place London W1U 1JD |
| Registered number: | 08455966 |
| Joint Administrators’ names; | Andrew R Bailey and Martin C Armstrong |
| Joint Administrators’ address: | 5 Park Court Pyrford Road West Byfleet Surrey KT14 6SD |
| Joint Administrators’ date of appointment: | 14 January 2020 |
| Actions of Administrators | Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone. |

Name, address and appointment details of the former Administrator:

Lynn Gibson of 5 Park Court,
Pyrford Road, West Byfleet, Surrey, KT14 6SD

Lynn Gibson was appointed Administrator of the Company on 27 June 2018. However, Andrew R Bailey and Martin C Armstrong were appointed Joint Administrators of the Company on 14 January 2020 following the block transfer of cases ordered by the High Court of Justice under the reference CR-2020-000172.

A Court Order made on 20 December 2021, extended the duration of the Administration of the Company for a period of 12 months, such that the Administration will now automatically end on 23 December 2022

ADMINISTRATORS' ACTIONS SINCE LAST PROGRESS REPORT

There is certain work that I am required by the insolvency legislation to undertake in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress is contained in Appendix 2.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 27 June 2018 to 26 June 2022 is attached at Appendix 1. All amounts are shown net of VAT. Separate receipts and payments accounts are attached in respect of the £ and US\$ bank accounts. I have reconciled the accounts against the financial records that I am required to maintain. The balance of funds are held in non-interest bearing estate bank accounts.

The licence fee payments issued during this reporting period related to unpaid music licences which fell due for payment by the prior Administrator but had not yet been paid as at 14 January 2020.

The rest of this report describes the key developments in the Administration over the Review Period. For a detailed list of work undertaken by the Joint Administrators during the review period, see Appendix 2. In this section, we have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of the associated costs incurred but as yet remaining unpaid.

ASSETS

All rights to the film were assigned to Trademit prior to the Administrators' appointment (subject to the Company's rights to any equity, if any, once Trademit have been paid the sum of \$2,400,000). Any realisations received in respect of funds due as Licensor will reduce the sums due under the first ranking charge.

To date Trademit have received limited realisations from the release of the film. The information provided to the Administrators by Trademit suggests it is unlikely that Trademit will be repaid \$2,400,000 as Licensor of the film. Accordingly, the prospect of short to medium term realisations to the Company from the film rights appears remote.



The Company had some potential claims against 3rd parties. These claims were assigned as detailed in my prior reports to creditors. During this reporting period the assignee settled the main litigation in the US with no realisation as regards either the assignee or the Company. A further assigned claim has not been settled, however, it appears unlikely that final claim will result in a realisation as regards the Company.

Asset Realisation (GBP £)

| Asset | Estimated to realise per Statement of Affairs £ | Realisations to date £ | Anticipated future realisations £ | Total anticipated realisations £ |
|---|---|------------------------|-----------------------------------|----------------------------------|
| Intellectual Property Rights in London Fields | N/A | - | - | - |
| Litigation | - | - | - | - |
| Funding - Blazepoint | - | 56,653 | - | 56,653 |
| Contribution towards costs | - | 936 | - | 936 |
| Pre-Appointment VAT Refund | - | 31,608 | - | 31,608 |
| Cash at Bank | - | 161 | - | 161 |
| Interest Gross | - | 244 | - | 244 |
| Total | - | 89,602 | - | 89,602 |

Asset Realisation (USD \$)

| Asset | Estimated to realise per Statement of Affairs \$ | Realisations to date \$ | Anticipated future realisations \$ | Total anticipated realisations \$ |
|--|--|-------------------------|------------------------------------|-----------------------------------|
| Intellectual Property Right in London Fields | N/A | - | - | - |
| Insurance Settlement | - | 50,000 | - | 50,000 |
| US Court Sanctions | - | 6,850 | - | 6,850 |
| Funding | - | 220,000 | - | 220,000 |
| Total | - | 276,850 | - | 276,850 |

Following an extension to the period of Administration granted by the court on 23 December 2021, the Administration is now scheduled to end on 23 December 2022.

Summary of key issues outstanding

Intellectual Property Rights in London Fields

As previously reported, a version of the film produced by Trademit Limited (formerly Blazepoint Limited) ("Trademit") has now been released in a number of countries and via the internet. We have been provided with copy distribution statements from Paramount Pictures. These statements suggest the film revenues are unlikely to result in a net realisation for the Company.

We are seeking confirmation of the precise current status as regards net film revenues and will then consider the options as regards the Company. Assuming no anticipated realisations are forecast to be paid to the Company in the near term,

US Litigation

Under the term agreeing the assignment of this litigation, The Company would have received a share of any recovery from the litigation. The trial was scheduled for Spring 2022 but prior to the trial, the claims were settled. No realisation arose as regards the Company.

Other potential claims

Other potential claims vesting in the Company were identified and assigned. We do not anticipate any realisations to the Company from these claims.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges

- The Company granted a fixed and floating charge to the Fyzz Facility Limited on 27 March 2014. The fixed and floating charge was assigned to Trademit Limited (formerly Blazepoint Limited) on 19 July 2017 by the Fyzz Facility Limited. Prior to this review period, the Joint Administrators' legal advisors, Blake Morgan LLP, have confirmed the validity of the charge.
- A fixed and floating charge to Head Gear Films Limited FN on 23 October 2013, who was owed an estimated \$100,000 on appointment. Head Gear Films Limited FN have submitted a claim of £105,334 in the Administration.
- A fixed and floating charge to Debra Rodman on 27 March 2014, who was owed an estimated \$4,078,214 on appointment.
- A fixed and floating charge to Hero Finance Limited on 31 October 2013, who was owed an estimated \$8,500,000 on appointment.

The secured creditors entered into a deed of priority of the security as follows:

- 1) Trademit Limited and Headgear Films FN Limited
- 2) Deborah Rodman
- 3) Hero Finance Limited

Preferential Creditors

The Joint Administrators' are not aware of any preferential creditors in the Administration and no claims have been received to date

Crown Creditors

No claims from HMRC have been received to date.

Non-preferential unsecured Creditors

No Statement of Affairs has been provided by the Director. As previously reported, unsecured creditors detailed in the CAMA total \$3,226,035. At the date of this report, 2 unsecured creditor claims totalling £11,167 have been received.

DIVIDEND PROSPECTS

Secured Creditors

The Administrators have not made any distributions to any of the secured creditors and it is unlikely that secured creditors will be paid in full. Prior to the former Administrator's appointment, the Company assigned the Intellectual Property Rights of the film, London Fields to Trademit.

Preferential creditors

The Joint Administrators are not aware of any preferential creditors in the Administration and no claims have been submitted.

Unsecured creditors

It is not anticipated that any dividend payment will be made to unsecured creditors.

As previously advised, the Company gave a floating charge to Trademit Limited dated 27 March 2014 and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Administration to date, the net property of the Company is £nil, and I estimate that the prescribed part of the net property for unsecured creditors is £nil. However, these estimates do not take into account the future costs of the Administration (and any subsequent Liquidation, which will reduce the amount of any net property.

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am currently of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As part of the Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed by the previous administrator. Please refer to previous progress reports for further details.

PRE-ADMINISTRATION COSTS

The previous Administrator had entered into a funding agreement with the first ranking secured creditor, whereby Trademit (formerly Blazepoint Limited) would fund the costs of Administration directly. The agreement was subject to a new CAMA, which has not been agreed, and therefore the following costs remain unapproved.

| Party Instructed | Amount(£) |
|-----------------------|-------------|
| Gibson Hewitt Limited | 560 |
| Legal Fees | 300 |
| Legal Disbursements | 50 |
| TOTAL | £910 |

ADMINISTRATORS' REMUNERATION

An agreement was entered into between the former Administrator and Trademit on 6th November 2019 with regard to the payment of the Administrators' fees out of realisations from the assets assigned to Trademit. This fixed fee of £200,000 being for work in respect of Administration, Investigations and dealing with creditors. Should Trademit be paid in full, or realisation be made from assets not assigned, the Joint Administrators will seek further approval of their fee basis from the secured creditors.

The former Administrator drew £30,000 and no remuneration has been drawn in the period since 27 December 2021.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of

Insolvency Practice 9, and they can be accessed at <https://www.turpinbainsolvency.co.uk/fees-andlinks>. There are different versions of these Guidance Notes, and you should refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can also be found at the above link.

ADMINISTRATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £210,591, of which £1,599 was incurred in the period since 27 December 2021. I have drawn £18,482 to 26 June 2022, of which £1,599 was drawn in the period since 27 December 2021.

This analysis of expenses does not include the £12,204 paid in this reporting period in respect of music licence fees. Along with other similar expenses, this licence fee represented a trading cost relating to prepare the film for release.

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

| Professional Advisor | Nature of Work | Basis of Fees |
|----------------------|----------------|-----------------|
| Blake Morgan LLP | Solicitors | Time Costs/ CFA |

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

Details of the category 1 expenses that I have paid to date and in the reporting period are included in the receipts and payments account attached.

Details of the category 2 expenses that I have paid to date and in the reporting period are included in the receipts and payments account attached.

The Administrators have incurred the following expenses:

| Nature of expense | Estimated expenses (£) | Expense incurred and paid (prior periods) | Expense incurred but not paid (prior periods) | Expense incurred in this reporting period | Expense paid in this period | Total expense yet to be paid | Total expenses incurred to date (£) |
|------------------------------|------------------------|---|---|---|-----------------------------|------------------------------|-------------------------------------|
| Legal Costs & Court fees | 35,000 | 16,261 | 191,494 | 2,214 | 1,599 | 192,109 | 209,969 |
| Advertising | 94 | 115 | - | - | - | - | 115 |
| Anti-Money Laundering Checks | 5 | - | - | - | - | - | - |
| Bonding | 110 | 468 | - | - | - | - | 468 |
| Postage | Uncertain | 39 | - | - | - | - | 39 |
| Storage | 72 | - | - | - | - | - | - |
| Photocopying | 50 | - | - | - | - | - | - |
| Total | 35,331 | 16,883 | 191,494 | 2,214 | 1,599 | 192,109 | 210,591 |

As you can see above, the total expenses we have incurred in this matter have exceeded the total expenses it was estimated we would incur when our remuneration was approved. The reasons we have exceeded the estimate of expenses are the unexpectedly complex nature of the ongoing litigation and settlement achieved to date. This has resulted in higher than anticipated legal costs being incurred.

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 Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found <https://www.turpinbainsolvency.co.uk/fees-and-links>.

SUMMARY

In my last progress report, I informed creditors of my proposal to present a petition to request that the Court places the Company into liquidation and that the Joint Administrators be appointed as Joint Liquidators. As the main US litigation has now been concluded, the only remaining asset is the Company's interest in any surplus from film revenues after Trademit have been repaid \$2.4m. If that interest in the film revenues can be realised within the next 6 month period then no liquidation will be required and the Administration can be concluded by way of an exit to dissolution.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact Phil Cake by email at phil.cake@turpinba.co.uk, or by phone on 01932 336149.

The affairs, business and property of the Company are being managed by the Joint Administrators, Andrew R Bailey and Martin C Armstrong. The Joint Administrators act as agents of the Company and contract without personal liability.



Andrew R Bailey FABRP MIPA
Joint Administrator

Appendix 1
1 of 2

Abstract Receipts & Payments

N053 Nicola Six Limited (In Administration)

| | Directors Estimated Statement of | 27 June 2018 to 26 December 2021 | 27 December 2021 to 26 June 2022 | Total |
|--|--|-------------------------------------|--|-------------------|
| | | £ | £ | £ |
| RECEIPTS | | | | |
| 0127 Intellectual Property Rights | 1 | 0.00 | 0.00 | £0.00 |
| 0207 Refunds: VAT (pre appt) | 0 | 31,607.75 | 0.00 | £31,607.75 |
| 0250 Funding Loan | 0 | 0.00 | 201.12 | £201.12 |
| 0405 Cash at bank | 0 | 161.34 | 0.00 | £161.34 |
| 0801 Interest Gross | 0 | 243.89 | 0.00 | £243.89 |
| 0900 VAT | 0 | 0.00 | 0.00 | £0.00 |
| 0935 Contribution towards costs | 0 | 936.44 | 0.00 | £936.44 |
| 0949 Funding - Blazepoint | 0 | 56,653.20 | 0.00 | £56,653.20 |
| 0962 Transfer From Other accounts | 0 | 97,021.13 | 5,322.21 | £102,343.34 |
| | 1 | 186,623.75 | 5,523.33 | 192,147.08 |
| PAYMENTS | | | | |
| 1012 Administrator's Remuneration | | 30,000.00 | 0.00 | £30,000.00 |
| 1013 Administrator's Disbursements | | 38.62 | 0.00 | £38.62 |
| 1201 Legal Fees | | 15,787.87 | 1,500.00 | £17,287.87 |
| 1203 Legal Disbursements | | 472.90 | 0.00 | £472.90 |
| 1209 Courts Cost | | 0.00 | 99.00 | £99.00 |
| 1316 Licence Fees | | 125,364.70 | 12,204.22 | £137,568.92 |
| 1402 Insurance -Bonds | | 467.60 | 0.00 | £467.60 |
| 1404 Adverts/Notices | | 115.22 | 0.00 | £115.22 |
| 1450 Bank Charges | | 27.84 | 0.90 | £28.74 |
| 1718 Repayment of Funding | | 3,226.10 | 0.00 | £3,226.10 |
| 1903 Corporation Tax | | 45.98 | 0.00 | £45.98 |
| | | 175,546.83 | 13,804.12 | 189,350.95 |
| Net Position | | £11,076.92 | -£8,280.79 | £2,796.13 |
| Analysis of sums held: | | | | |
| Non Interest bearing : National Westminster Bank PLC | | £355.39 | | |
| Total funds held | | £355.39 | | |
| Vat Recoverable / <Payable> | | £2,440.74 | | |
| Total Funds | | £2,796.13 | | |

N055 Nicola Six Limited USD

Abstract Receipts & Payments

| | Estimated Statement of Affairs | 27 June 2018 to 26 December 2021 | 27 December 2021 to 26 June 2022 | Total |
|--|--------------------------------------|-------------------------------------|--|-------------|
| | | \$ | \$ | \$ |
| RECEIPTS | | | | |
| 0145 Insurance Settlement | 0 | 50,000.00 | 0.00 | £50,000.00 |
| 0146 US Court Sanctions | 0 | 6,850.00 | 0.00 | £6,850.00 |
| 0938 Funding | 0 | 220,000.00 | 0.00 | £220,000.00 |
| Vat on Outputs and received | | 0.00 | 0.00 | 0.00 |
| | 0 | 276,850.00 | 0.00 | 276,850.00 |
| PAYMENTS | | | | |
| 1316 Licence Fees | | 33,983.06 | 0.00 | £33,983.06 |
| 1450 Bank Charges | | 226.89 | 0.00 | £226.89 |
| 1633 Litigation Settlement | | 50,000.00 | 0.00 | £50,000.00 |
| 1718 Repayment of Funding | | 60,806.07 | 0.00 | £60,806.07 |
| 1962 Transfer To Other accounts | | 125,000.00 | 6,833.98 | £131,833.98 |
| Vat suffered and payments | | 0.00 | 0.00 | 0.00 |
| | | 270,016.02 | 6,833.98 | 276,850.00 |
| Net Position | | £6,833.98 | -£6,833.98 | £0.00 |
| <u>Analysis of sums held:</u> | | | | |
| Non interest bearing : National Westminster Bank PLC | | \$ (0.00) | | |
| Total funds held | | \$ (0.00) | | |
| Vat Recoverable / <Payable> | | \$ (0.00) | | |
| Total Funds | | \$ 0.00 | | |

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow:

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files .
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a meeting of creditors to obtain the approval of the Administrators' proposals.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- 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 6 monthly progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.