

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 8 5 3 1 4 1 6

Company name in full Alice Vandy Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Sajid

Surname Sattar

3 Liquidator's address

Building name/number Trinity House

Street 28-30 Blucher Street

Post town Birmingham

County/Region

Postcode B 1 1 Q H

Country

4 Liquidator's name ①

Full forename(s) Simon

Surname Gwinnutt

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Trinity House

Street 28-30 Blucher Street

Post town Birmingham

County/Region

Postcode B 1 1 Q H


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

**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 **Jack Thornber**

Company name **Greenfield Recovery Limited**

Address **Trinity House**

28-30 Blucher Street

Post town **Birmingham**

County/Region

Postcode **B 1 1 Q H**

Country

DX

Telephone **0121 201 1720**

**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

Alice Vandy Limited Trading As: Alice Vandy / Planet Vandy
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 21/10/2021 To 20/10/2022 £	From 21/10/2021 To 20/10/2022 £
	ASSET REALISATIONS		
	Cash at Bank	0.08	0.08
5,154.00	Funds held on trust	5,154.00	5,154.00
	Trading Name	1,250.00	1,250.00
		6,404.08	6,404.08
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	300.00	300.00
	Preparation of S. of A.	4,000.00	4,000.00
	Statutory Advertising	255.00	255.00
		(4,555.00)	(4,555.00)
	UNSECURED CREDITORS		
(3,000.00)	H M Revenue & Customs	NIL	NIL
(30,662.27)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(28,509.27)		1,849.08	1,849.08
	REPRESENTED BY		
	Bank 1 Current		1,188.08
	Vat Control Account		601.01
	Vat Payable		(0.01)
	Vat Receivable		60.00
			1,849.08



**Alice Vandy Limited T/a Alice Vandy / Planet Vandy - in Liquidation
("the Company")**

Registered Number: 08531416

Registered Office: Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH

Joint Liquidators' Annual Progress Report to Creditors and Members

6 December 2022

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1 Introduction and Statutory Information

This progress report has been prepared pursuant to rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, following the first anniversary of our appointment as Joint Liquidators.

The report covers the period 21 October 2021 to 20 October 2022 ("the report period").

Information about the way that we will use and store personal data on insolvency appointments can be found at: <https://www.greenfieldrecovery.co.uk/privacy/insolvency-privacy-notice/>. If you are unable to access this, please contact us and a hard copy will be provided to you.

Statutory Information

Company name:	Alice Vandy Limited T/a Alice Vandy / Planet Vandy
Registered office:	Trinity House 28-30 Blucher Street Birmingham B1 1QH
Former registered office:	6 Connaught Road London N4 4NS
Registered number:	08531416
Joint Liquidators' names:	Mark Willis and Sajid Sattar
Joint Liquidators' address:	Greenfield Recovery Limited Trinity House 28-30 Blucher Street Birmingham B1 1QH
Joint Liquidators' date of appointment:	21 October 2021
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by the Joint Liquidators may be done by either or both of the Joint Liquidators acting jointly or alone.

As insolvency practitioners, when carrying out all professional work relating to an insolvency appointment, we are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body.

If a creditor has any queries regarding the conduct of the liquidation of the Company, or if a creditor requires a hard copy of any of the documents previously made available online, they should contact Jack Thornber by email at jt@greenfieldrecovery.co.uk, or by telephone on 0121 201 1720.

2 Receipts and Payments

A receipts and payments account covering the report period, is enclosed at Appendix A.

The balance of funds in the liquidation estate are held in the estate bank account.

Below is an update on the progress made during the report period and any asset realisations.

2.1 Asset Realisations

Connected Party Transactions

In accordance with Statement of Insolvency Practice 13, we would advise you that on 1 February 2022 the Joint Liquidators sold the assets of the Company to Alice Vandy, the director of the Company in liquidation.

The assets were sold on 1 February 2022 for £1,250 plus VAT and on outline of the asset(s) sold and the amount for which they were sold, is detailed below:

Asset category	Directors' Estimated Statement of Affairs (£)		Value achieved from sale (£)
	Book value	Estimated realisable value	
Trading name	N/A	N/A	1,250
Total	N/A	N/A	1,250

The offer received from Alice Vandy was considered with an independent agent, MGR Appraisals Management Ltd ("MGR"), and it was recommended by MGR that the offer be accepted.

The sales consideration was paid in three equal monthly instalments of £500, which commenced on 1 February 2022 and concluded on 1 April 2022.

Decision to make a sale to a connected party

The decision to make a sale to a connected party was effected in order to realise the best value for the assets, for the benefit of the Company's creditors. The connected party was able to pay the highest in-situ value, which enabled the maximum amount to be realised for the sale of the assets. The costs involved with a sale to a connected party were therefore kept to a minimum, as no costs for removal were incurred. The sale was also concluded upon appointment, thus preventing any protracted sale process via auction. For these reasons, a sale to a connected party was considered to be the most beneficial to the Company's creditors.

Alternatives considered

1. Selling the assets via auction

This was an alternative method of sale considered, whereby an independent valuation agent would remove the assets and place the items into an online public auction. The assets would therefore sell to the highest bidder. Whilst this option would be an alternative method of sale, there would be considerable extra costs involved with removing the assets from site, insuring the assets, cataloguing the items and listing them for sale. These extra costs would have reduced the amount realised into the liquidation estate for the benefit of the Company's creditors.

2. Sale to a third party by private treaty

This was another alternative method of sale considered, whereby the assets of the Company could be sold to a third party at an agreed amount, not by auction. This method of sale would only be available should a third party express interest in purchasing these assets and in this matter, however no third party expressed such interest. In order to sell the assets to a third party, marketing of the business/assets would have to be conducted to raise awareness of the items for sale, thereby meaning the sale would have taken longer to conclude. There would also be the additional costs of marketing the assets. There would be no guarantee that a third party sale would have resulted in a higher value of the assets being achieved, as the connected party was willing to pay the highest in-situ value.

Funds Held on Trust

The Director's Estimated Statement of Affairs indicates that the amount of £5,154 had been provided prior to our appointment, specifically to contribute towards the cost of the liquidation.

These funds were transferred to the liquidation estate account, following the appointment of the Joint Liquidators and were used as a contribution towards the Statement of Affairs fee and to defray expenses of the liquidation.

Cash at Bank

The Director's Estimated Statement of Affairs did not indicate that the Company had any residual funds held within the Company bank accounts, held with Barclays Bank Plc ("Barclays").

However, on appointment, we wrote to Barclays to request that all of the Company's bank accounts be closed, and any residual balance be forwarded to the liquidation estate.

The sum of £0.08 was subsequently paid to the liquidation estate, which represented the closing balance of the Company's savings account as at the date the Company entered liquidation.

It is understood that all the Company's bank accounts are now closed and therefore no further realisations are anticipated in this regard.

2.2 Unrealised Assets

There are no known assets that are yet to be realised.

3 Outcome for Creditors

Secured Creditors

There are no known secured creditors in this matter.

Ordinary Preferential Creditors

There are no known ordinary preferential creditors in this matter.

Secondary Preferential Creditor

HM Revenue and Customs ("HMRC") rank as a secondary preferential creditor in the liquidation, in relation to certain taxes due from the Company. The Director's Estimated Statement of Affairs indicates that HMRC has no secondary preferential claim.

HMRC has however submitted a secondary preferential claim in the liquidation, in the sum of £2,415.15. A summary of this secondary preferential claim, is shown below:

Secondary preferential claims	Statement of Affairs Claim £	Claim Received £
VAT	Nil	1,864.11
PAYE, Employee NIC & CIS deductions	Nil	551.04
Total	Nil	2,415.15

At this juncture, there are insufficient funds to pay a dividend to secondary preferential creditors.

Non-Preferential Unsecured Creditors

The Director's Estimated Statement of Affairs indicates that there were five unsecured creditors, whose debts collectively totalled £33,662.27. We have received claims totalling £32,786 to date, from two unsecured creditors.

At this juncture, there are insufficient funds realised after defraying the expenses of the liquidation, to pay a dividend to non-preferential unsecured creditors. Should this position change, the Joint Liquidators will write and inform creditors accordingly.

Prescribed Part

In accordance with section 176A of the Insolvency Act 1986, if the Company had created a floating charge after 15 September 2003, a proportion of the Company's net property (i.e. the money that would otherwise be available to the charge holder, after costs and settlement of preferential claims) should be set aside for the benefit of a company's non-preferential unsecured creditors. This is known as the *prescribed part* of a company's net property.

This is calculated as being 50% of the first £10,000 of the net property and 20% of net property thereafter, subject to a maximum fund of £600,000, or £800,000 if the charge was created after 6 April 2020.

The Company has no known creditor(s) secured by a floating charge and therefore the prescribed part provisions do not apply in this matter.

Enclosed at Appendix E is an estimated outcome statement for the liquidation. This represents our estimate of the outcome of the liquidation as at the end of the report period. Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

4 Investigations

To comply with current legislation, the Joint Liquidators are required to carry out investigations into the Company's affairs, to establish whether there are any potential asset recoveries or conduct matters that require further investigation. These investigations are carried out in line with the Company Directors Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations ("SIP 2") and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.

The Joint Liquidators' investigation work includes the recovery and review of the Company's accounting records, the review and analysis of Company bank statements for the 2 years prior to the Company ceasing to trade, comparison of the information within the Company's last set of accounts with that contained in the Director's Estimated Statement of Affairs, considering any information received or matters of concern raised by creditors and making enquiries of the directors where appropriate.

Our investigations have not revealed any issues requiring further reporting or any further potential recoveries, which could be pursued for the benefit of creditors. As such, we consider our investigations in this matter to be concluded and do not anticipate any further investigations being undertaken in this matter.

Within three months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Department for Business, Energy & Industrial Strategy under the CDDA 1986, to include any relevant matters which have come to our attention during our investigations. The Joint Liquidators confirm that their report has been submitted; however, as this is a confidential report, we are unable to disclose the contents.

5 Joint Liquidators' Remuneration

Pre-liquidation fee

Creditors have previously approved that our pre-liquidation fee of £4,000 plus VAT and expenses, may be paid from the liquidation estate, for our assistance with preparing the Statement of Affairs and arranging the decision procedure for creditors to appoint liquidators.

It is considered that the amount of £4,000 plus VAT is fair, reasonable, and proportionate, as it reflects our experience of the level of time costs typically incurred at our firm's usual charge-out rates, for the provision of client services of a similar level of complexity and involvement.

This fee has been recovered in full, as outlined on the receipts and payments account, enclosed at Appendix A.

Joint Liquidators' remuneration

We have previously made a request to creditors for approval of our remuneration on the basis of a set fee of £18,000 plus VAT, plus a percentage fee of 30% plus VAT in respect of any asset realisations identified during the liquidation. We have not been able to draw any remuneration to date, as no creditor vote was received in response to our request.

We would advise that in the period to 20 October 2022, recorded time costs against this case total £14,458.50.

A decision procedure is required, to decide the basis upon which the Joint Liquidators will be remunerated and to authorise the payment of category 2 expenses. We have therefore, within the letter that enclosed notice of this progress report, convened a further decision procedure for creditors to determine the basis upon which we are to be remunerated.

Enclosed at Appendix C, is additional information in relation to the work undertaken by the Joint Liquidators and their staff.

The reasons it is necessary to seek approval and details of the relevant legislation, are included in "A Creditors' Guide to Liquidator's Fees" which is available for download at: https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf

Should a hard copy of any document be required, this will be provided free of charge.

Enclosed at Appendix D, is additional information in relation to the Joint Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

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.

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, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Outstanding Matters and End of Liquidation

As alluded to above, we are now able to conclude the liquidation will begin to take the necessary steps to close our files and issue the final report to creditors.

If you wish to discuss the issues raised in this report or require any additional information, please contact Jack Thornber of this office.

Yours faithfully
for and on behalf of
Alice Vandy Limited T/a Alice Vandy / Planet Vandy



Sajid Sattar
Joint Liquidator

Mark Willis and Sajid Sattar are authorised to act as insolvency practitioners in the UK, by the Institute of Chartered Accountants in England & Wales and are bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

APPENDIX A

Receipts and payments account for the report period

Alice Vandy Limited Trading As: Alice Vandy / Planet Vandy
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 21/10/2021 To 20/10/2022 £	From 21/10/2021 To 20/10/2022 £
	ASSET REALISATIONS		
	Cash at Bank	0.08	0.08
5,154.00	Funds held on trust	5,154.00	5,154.00
	Trading Name	1,250.01	1,250.01
		<u>6,404.09</u>	<u>6,404.09</u>
	COST OF REALISATIONS		
	Preparation of S. of A.	4,000.00	4,000.00
	Agents/Valuers Fees (1)	300.00	300.00
	Statutory Advertising	255.00	255.00
		<u>(4,555.00)</u>	<u>(4,555.00)</u>
	UNSECURED CREDITORS		
(30,662.27)	Trade & Expense Creditors	NIL	NIL
(3,000.00)	H M Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(28,509.27)</u>		<u>1,849.09</u>	<u>1,849.09</u>
	REPRESENTED BY		
	Vat Receivable		60.00
	Bank 1 Current		1,188.08
	Vat Control Account		601.01
			<u>1,849.09</u>

J.B. Jett

APPENDIX B

Original expenses estimate

IN THE MATTER OF Alice Vandy Limited - IN LIQUIDATION
ESTIMATE OF EXPENSES TO BE INCURRED IN THE LIQUIDATION ESTATE

Category 1 expenses

The following Category 1 expenses are currently anticipated on this assignment and do not require prior approval from creditors to be paid:

<i>Expense</i>	<i>Basis of remuneration/cost</i>	<i>Service to be provided</i>	<i>Estimated cost £</i>
Statutory advertising	Fixed cost	Statutory advertising in London Gazette (if other, state)	170.00
Specific Penalty Bond	Fixed cost	Statutory bond required in all insolvency appointments for each office holder appointed	40.00
External storage costs	Set fee per box of records stored	Storage of insolvent's books & records for statutory timescales	87.28
Total Category 1 Expenses			297.28

Category 2 expenses

The following Category 2 expenses are currently anticipated on this assignment and do require prior approval from creditors to be paid:

<i>Expense</i>	<i>Basis of remuneration/ cost</i>	<i>Payment to Associate or shared/allocated cost</i>	<i>Service to be provided</i>	<i>Estimated cost £</i>
Postage charges	72 pence per creditor circular	Allocated cost	Cost based on (eg, cost of 1 st class large letter cost via Royal Mail)	7.20
Stationery and photocopying charges	5 pence per sheet	Allocated cost	Cost based on 5 pence per sheet	20.40

Total Category 2 Expenses				27.60
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Subcontractors

The use of subcontractors to undertake work that could otherwise be done by the office holder or his/her staff is not anticipated. If subcontractors are utilised during the assignment that are not foreseen at this stage, this will be reported in subsequent progress reports.

APPENDIX B

Original expenses estimate

APPENDIX C

Information on the work undertaken by the Joint Liquidators and their staff

Administration and Planning (including statutory compliance & reporting)

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information.

Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required by statute to be carried on every case.

Realisation of Assets

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken to put insurance in place or assess whether there are assets which may result in a realisation and costs may be incurred in this category, even if there have been no asset realisations.

It is not anticipated that the work that the Joint Liquidators have carried out to deal with the Company's assets, will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors. Please refer to section 2 of this report for further details.

Creditors

The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, typically a debenture.

Since 1 December 2020, claims from preferential creditors now fall into one of two categories: either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves) or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of the Company.

Work undertaken by the Joint Liquidators in dealing with the Company's creditors may only therefore bring a financial benefit to certain classes of creditor, such as a secured creditor or the preferential creditors. However, the Joint Liquidators are required by statute, to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, then work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the in dealing with those claims.

More information on the anticipated outcome for all classes of creditor in this case, can be found in Section 3 of this report.

The work required in this category is required as part of our statutory and regulatory duties and is necessary, but it is unlikely to provide any direct financial benefit to creditors.

Investigations

The work recorded in this category, relates to our initial assessment of the Company's affairs, as required by Statement of Insolvency Practice 2. This includes an analysis or consideration of the Company's bank and other financial statements and a review of the Company's available books and records. In addition, the work undertaken includes reporting on the Director's conduct, as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of our statutory duties outlined above. Further investigations may be undertaken, with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors. Please refer to section 4 of this report for further details.

APPENDIX D

Additional Information in Relation to the Joint Liquidators' fees, expenses, and the use of subcontractors***Staff Allocation and the use of Subcontractors***

The general approach to resourcing our 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them.

Name of Professional Advisor	Basis of Fee Arrangement
MGR Appraisals Management Ltd ("MGR")	Fixed fee

As referred to at section 2.1 of the progress report, MGR provided professional advice pertaining to the disposal of the Company's assets (trading name). The sum of £300 plus VAT has been paid to MGR in connection with the same during the report period, as shown on the receipts and payments account, enclosed at Appendix A.

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a category 1 expense, generally comprise of external supplies of incidental services which are specifically identifiable to the case, such as case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly-reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the liquidation estate.

Expense	Estimated overall cost £	Paid in the report period £	Incurred but not paid to date £
Agent's fee	Nil	300.00	Nil
Statutory advertising	170.00	255.00	Nil
Specific penalty bond	40.00	Nil	40.00
External storage costs	87.28	Nil	Nil

ALICE VANDY LIMITED ALICE VANDY / PLANET VANDY - IN LIQUIDATION

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly-attributable to the appointment in question, but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder; or are shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of category 2 expenses charged by this firm (where appropriate) were provided with my initial fees estimate/information.

Expense	Estimated overall cost £	Paid in the report period £	Incurred but not paid to date £
Postage	7.20	Nil	12.80
Photocopying and Stationery	20.40	Nil	13.36

Creditors have previously approved a resolution authorising the Joint Liquidators to draw category 2 expenses.

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at: https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf. Should a hard copy of any document be required, this will be provided free of charge.

EXPENSES

It is the policy of Greenfield Recovery Limited, to seek to recover costs which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by Greenfield Recovery Limited:

Type of Expenses Grade	Basis of Charge
Facsimiles	Charged at 4p per facsimile sent.
Paper	White Paper - 1p per sheet Headed Paper - 8p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 5p per sheet of black and white A4 copy and 5p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.
Room Hire (internal)	Internal Greenfield Recovery Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £100
Stationery	Envelopes - 3p/5p each (dependent on size and type of envelope used) Working Files - £3.20 each Case A – N Dividers - £3.75 per set A – Z Dividers - £0.95 per set 10 part dividers - 45p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.45 per box per journey Delivery - £2.55 per box per journey Storage - £3.96 per box per year Confidential destruction - £3.30 per box
Telephone Calls	Recharged at the actual cost incurred.
Travel	Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred.

All costs and charges shown are exclusive of any value added tax.

APPENDIX E

Estimated outcome statement as at 20 October 2022

IN THE MATTER OF ALICE VANDY LIMITED T/A ALICE VANDY / PLANET VANDY - IN LIQUIDATION
ESTIMATED OUTCOME STATEMENT

£

Assets not specifically Pledged

Cash at Bank	0.08
Funds Held on Trust	5,154.00
Trading Name	1,250.00
	<u>6,404.08</u>

Costs

Pre-liquidation fee	(4,000.00)
Joint Liquidators' remuneration (assuming approved and capped at realisations)	(1,849.08)
Category 1 expenses	(255.00)
Category 2 expenses	0.00
Agent's fee	(300.00)
	<u>(6,404.08)</u>

Amount available for distribution

0.00

Notes

The Statement of Affairs indicates that there were no secondary preferential creditors. However, we have received claims from secondary preferential creditors totalling £2,415.15 to date.

Unsecured creditors, per the Statement of Affairs, total £33,662.27. Claims totalling £32,786.00 have been received from unsecured creditors to date.