

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A686CY60

A23

08/06/2017

#307

COMPANIES HOUSE

1 Company details

Company number 08857735

Company name in full Eclipse Digital Limited

Formerly DIG DNA Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) A D

Surname Cadwallader

3 Liquidator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode NW1 6BB

Country

4 Liquidator's name ①

Full forename(s) N A

Surname Bennett

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode NW1 6BB

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d	1	d	2	m	0	m	4	y	2	y	0	y	1	y	6
To date	d	1	d	1	m	0	m	4	y	2	y	0	y	1	y	7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

d	0	d	7	m	0	m	6	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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**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 **Samantha Todman**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House**248a Marylebone Road**

Post town **London**

County/Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**

**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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Eclipse Digital Ltd
(In Creditors' Voluntary Liquidation)**

Company Number: 08857735

Former Registered Office: 57-61 Charterhouse Street, London EC1M 6HA

Trading Address: 57-61 Charterhouse Street, London EC1M 6HA

**Joint Liquidators' First Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

7 June 2017

Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059
recovery@leonardcurtis.co.uk
Ref: L/30/SMT/SDIG07/1010

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 A D Cadwallader and N A Bennett were appointed Joint Liquidators of Eclipse Digital Ltd ("the Company") on 12 April 2016.
- 1.2 A D Cadwallader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and N A Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 12 April 2016 to 11 April 2017, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose and should be read in conjunction with the Joint Liquidators' First Report to Creditors dated 18 April 2016.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed from 57-61 Charterhouse Street, London EC1M 6HA to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB following our appointment. The registered number is 08857735.

Assets Realisations

2.2 Office Furniture and Equipment and Goodwill

- 2.2.1 As advised in the Joint Liquidators' First Report to Creditors, following their appointment an offer was received on 12 April 2016 from Fascinate Ltd ("Fascinate") for the tangible assets and goodwill of the business. The offer was for 2.5% of turnover for the first twelve months, capped at £1million of turnover, and payable quarterly in arrears subject to an initial upfront non-refundable payment of £9,000 plus VAT. Fascinate are a connected company as defined by Section 249 of the Act, by way of common directors and shareholders; Mr Mads Holst and Mr Rob Walk. We are unaware if Fascinate were independently advised.
- 2.2.2 Prior to the liquidation, ITC Valuers Limited ("ITC"), were instructed to provide a report and valuation of the Company's tangible assets. ITC valued the equipment to realise £3,500 (willing buyer) and £500 (forced sale).
- 2.2.3 ITC recommended that the offer be accepted, in the absence of any other offers, and payment of the initial upfront payment of £9,000 plus VAT was received on 12 April 2016.
- 2.2.4 We are currently awaiting a copy of Fascinate's finalised accounts for the first twelve months of trading to 31 March 2017 in order to confirm if any further deferred consideration is due. We have seen draft accounts to the end of January 2017, which shows that a further payment of around £10,000 may be payable subject to year end reconciliations.

2.3 Balance at Bank

- 2.3.1 The statement of affairs estimated that the balance of bank on the date of appointment was £10.
- 2.3.2 Following our appointment, bank charges were applied to the account utilising the balance remaining.

2.4 Debtors

- 2.4.1 The statement of affairs showed debtors of £11,778 of which the directors believed £5,889 would be collectable, all of which was owed by one debtor.
- 2.4.2 Attempts were made to collect this debt all of which remained unanswered. The debtor company was placed into compulsory liquidation on 24 October 2016 and as such no recovery is anticipated.

2.5 Directors' Loan Accounts

- 2.5.1 The statement of affairs showed directors' loan accounts of £52,372; £4,934 owed by Rob Gray and £47,438 owed by Mads Holst.
- 2.5.2 Rob Gray put a proposal together to repay his loan account in full over 12 months. During the period of this report 10 monthly payments were received totalling £4,110. I can confirm that the remaining two instalments have also been received outside the period of this report.
- 2.5.3 Mads Holst put forward an offer of £25,000 in settlement of his loan account. Following a review of his assets and liabilities and income and expenses statements provided as part of his offer, the offer was accepted as the offer provided for a better realisation than would have been achieved if he was made bankrupt.
- 2.5.4 It was agreed that the £25,000 could be repaid over 15 months and during the period of this report 9 instalments have been received totalling £15,000. The contributions remain up to date and it is anticipated that the remaining balance will be repaid in full by September 2017.

2.6 Intercompany Debt - Digital Innovation Group Ltd

- 2.6.1 The statement of affairs showed an amount of £25,620 being owed to the Company by Digital Innovation Group Ltd now named Rob Gray Associates Limited ("Rob Gray Associates"). Following a reconciliation of the loan account, along with the Company's books and records and bank statements, it transpired that the amount owed was actually £40,755.
- 2.6.2 Rob Gray Associates has agreed that this amount is due and we are currently agreeing a settlement proposal.

Assets Still to be Realised

- 2.3 The following assets are still to be realised:

Description	Received	Still due
	12.04.2017 to date £	£
Deferred Consideration (estimate)	-	10,000
Directors Loan Accounts:		
- Rob Gray	822	-
- Mads Holst	3,334	6,667
Rob Gray Associates	-	40,755
	4,156	57,422

3 RECEIPTS AND PAYMENTS ACCOUNT

3.1 A summary of the Joint Liquidators' receipts and payments for the period from 12 April 2016 to 11 April 2017 is attached at Appendix A.

3.2 All figures are stated net of VAT.

4 OUTCOME FOR CREDITORS

Secured Creditors

4.1 There are no secured creditors.

Preferential Creditors

4.2 As at the date of liquidation, no preferential claims were anticipated.

4.3 No claims have been received.

Prescribed Part

4.4 There are no holders of floating charges over the assets of the Company. As a result there will not be a need for the prescribed part of the Company's net property to be set aside for ordinary unsecured creditors pursuant to the provisions of Section 176A of the Act and the Insolvency Act 1986 (Prescribed Part) Order 2003 or for the liquidators to make any application to Court pursuant to Section 176(A)(5) of the Act.

Ordinary Unsecured Creditors

4.5 As at the date of liquidation, there were 8 ordinary unsecured creditors, with estimated claims totalling £396,060.

4.6 The table below illustrates the position regarding the claims of the ordinary unsecured creditors:

	As at Date of Liquidation	Claims Received
	£	£
Trade and Expense	9,536	1,194
HMRC (VAT)	127,487	223,540
HMRC (PAYE/NIC/CT)	187,958	193,610
Director's Loan	7,199	7,199
DIG London Limited	63,880	63,880
	<u>396,060</u>	<u>489,423</u>

4.7 There are currently insufficient funds to declare a dividend at this time.

4.8 If you have not already done so, please submit details of your claim, by completing and returning the proof of debt, attached at Appendix H, to this office. Please include documentation to support your claim.

5 INVESTIGATIONS

5.1 Following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.

5.2 Our investigations are currently ongoing and may lead to substantial recoveries for the benefit of creditors. Specific details cannot be provided to creditors at this stage in the event that disclosure compromises the claims being made.

5.3 Notwithstanding the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

6.1 A fee of £7,000 plus VAT in respect of the preparation of the statement of affairs was approved by creditors on 12 April 2016. This fee has been paid in full.

6.2 On 6 May 2016, creditors resolved by way of business by correspondence, that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation as set out in the Fees Estimate dated 13 April 2016 (for an amount totalling £19,119). The Joint Liquidators' time costs from 12 April 2016 to 11 April 2017 are £24,032, which represents 85.4 hours at an average hourly rate of £281.44. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 12 April 2016 to 11 April 2017. Fees totalling £12,500 have been drawn on account to date.

6.3 At Appendix C is a comparison of categorised time costs incurred and the estimated time costs as per the original Fees Estimate. At Appendix D is a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed. The areas where significant variance has occurred are in respect of statutory and review, assets and investigations. This is discussed further at Appendix D.

6.4 As the total time costs of £24,032 are in excess of the Fees Estimate and the liquidation is ongoing with a number of assets still to be realised, we have prepared a revised Fees Estimate which totals £35,821, as attached at Appendix E. Based on current information, we do not anticipate that the revised Fees Estimate will be exceeded.

6.5 A decision procedure will be required to approve the revised Fees Estimate and I propose to conduct the vote via correspondence and I attach Notice of this at Appendix I together with information on requisite majorities (please see Appendix J). The proposed resolution is set out in full on the Notice. I also enclose at Appendix K a voting form for your completion.

6.6 Creditors are requested to indicate whether or not they approve the proposed resolution by taking the following action:

1. Please complete the Voting Form, indicating how you wish to vote on the proposed resolution and return it as soon as possible, but no later than 23:59 on 23 June 2017 ("the Decision Date").
2. Unless you have already done so, please complete the proof of debt attached at Appendix H and submit this with evidence in support of your claim, together with your voting form, no later than the date and time shown above.

6.7 Please note that, in order for your vote to be counted, the Joint Liquidators must be in receipt of a completed voting form and a proof of debt by 23:59 on the Decision Date. Failure to provide both of these documents by the requisite time will mean that your vote must be disregarded.

- 6.8 For the resolution to be passed, the Joint Liquidators must receive at least one valid vote by the closing date specified in the notice. In the event that no valid vote is received the Joint Liquidators must call a meeting of creditors or contributories for the purpose of considering the resolution.
- 6.9 If creditors are not satisfied with the decision procedure implemented they may request a physical meeting be convened providing their claim is 10% of the value of the creditors, 10% of the number of creditors request the same or 10 individual creditors request that a meeting be convened. All requests to hold a meeting should be made in writing to LONDON.meetingreq@leonardcurtis.co.uk.

Effect of Approval of the Resolutions

- 6.10 The total amount set out in the revised Fees Estimate is £35,821. Once approved by creditors, the remuneration drawn by the Joint Liquidators must not exceed the total amount without further creditor approval. In the event that realisations prove insufficient to cover the actual time costs incurred, the irrecoverable costs will be written off.

Expenses

- 6.11 A comparison of the Joint Liquidators' expenses from 12 April 2016 to 11 April 2017 and the Joint Liquidators' statement of likely expenses is attached at Appendix F. To assist creditors' understanding of this information, it has been separated into the following two categories:
- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
 - *Case Specific Expenses*: this category includes expenses likely to be payable by the joint liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.
- 6.12 On 6 May 2016, creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.
- 6.13 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.14 Attached at Appendix G is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.
- 6.15 During the liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
ITC Valuers Limited	Valuation of Assets	Fixed Fee

Creditors' Rights

- 6.16 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the joint liquidators provide further information about their remuneration or expenses which have been itemised in this report.
- 6.17 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, 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 the progress report, are excessive.

- 6.18 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

Invitation to form a Liquidation Committee

- 6.19 In accordance with Rule 6.19 of the Rules, creditors are invited to decide whether a Liquidation Committee should be established if sufficient creditors are willing to be members of that committee. In order to be able to make an informed decision on whether you wish to be nominated to serve on a committee, you are advised to read "Liquidation/Creditors' Committees and Commissioners - A Guide for Creditors" which contains information on the rights, duties and the functions of a committee. This may be obtained via the link below or is available from our office free of charge on request:

<http://www.leonardcurtis.co.uk/resources/creditorsguides>

- 6.20 I invite creditors to put forward their nominations for membership of the committee, such nominations must be received, in writing, by the date specified in the notice attached at Appendix L. The Joint Liquidators' can only accept nominations if they are satisfied as to the creditors' eligibility under Rule 17.4 the Rules (a copy of which is attached at Appendix K).

7 OTHER MATTERS

- 7.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed from the Leonard Curtis website via the following link:

<http://www.leonardcurtis.co.uk/resources/creditorsguides>

- 7.2 If you would prefer this to be sent to you in hard copy form, please contact Samantha Todman of this office on 020 7535 7000.

- 7.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

- 7.4 The joint liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Yours faithfully



A D CADWALLADER
JOINT LIQUIDATOR

A D Cadwallader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9501 and N A Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083

APPENDIX A

Summary of Joint Liquidators' Receipts and Payments
from 12 April 2016 to 11 April 2017

	Statement of Affairs	
	£	£
RECEIPTS		
Balance at Bank	10	-
Office Furniture and Equipment	500	1,500.00
Debtors	5,889	-
Directors' Loan Accounts	Uncertain	19,110.03
Digital Innovation Group Ltd	Uncertain	-
	<hr/>	<hr/>
	6,399	20,610.03
	<hr/>	
Goodwill		9,000.00
Deposit Interest Gross		3.05
		<hr/>
		29,613.08
PAYMENTS		
Agents' Valuation Costs	1,000.00	
Statutory Advertising	241.65	
Bordereau Fee	90.00	
IT Licence Fee	87.00	
Printing, Postage and Photocopying	16.34	
Sundry Expenses/Disbursements	7.00	
Cost of Creditors' Meeting	7,000.00	
Joint Liquidators' Remuneration	12,500.00	
VAT Payable	10.00	20,951.99
	<hr/>	<hr/>
Balance in Hand		8,661.09
		<hr/>

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 12 APRIL 2016 TO 11 APRIL 2017

Summary of Joint Liquidators' Time Costs from 12 April 2016 to 11 April 2017

	Director		Senior Manager		Manager 2		Administrator 4		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£		£	£
Statutory & Review	5	225 00	29	1,189 00	68	2,176 00	33	495 00	135	4,085 00	302.59
Receipts & Payments	-	-	-	-	33	1,056 00	14	210.00	47	1,266.00	269.36
Insurance	-	-	1	41 00	-	-	-	-	1	41 00	410.00
Assets	75	3,375 00		-	99	3,168 00	-	-	174	6,543.00	376.03
Liabilities	9	405.00		-	11	352.00	-	-	20	757 00	378 50
General Administration	-	-	-	-	51	1,632 00	36	540 00	87	2,172.00	249.66
Appointment	-	-	-	-	15	480.00	27	405 00	42	885 00	210 71
Post Appointment Creditor Reporting	10	450 00	8	328.00	20	640 00	43	645 00	81	2,063.00	254 69
Investigations	3	135 00		-	125	4,000.00	139	2,085 00	267	6,220 00	232.96
<hr/>											
Total	102	4,590 00	38	1,558 00	422	13,504.00	292	4,380 00	854	24,032.00	
<hr/>											
Average Hourly Rate (£)		<u>450 00</u>		<u>410 00</u>		<u>320.00</u>		<u>150 00</u>		<u>281.41</u>	

All Units are 6 minutes

COMPARISON OF CATEGORISED TIME COSTS FROM 12 APRIL 2016 TO 11 APRIL 2017 WITH ORIGINAL FEES
ESTIMATE

Comparison of Categorised Time Costs from 12 April 2016 to 11 April 2017 with Original Fees Estimate

	Director		Senior Manager		Manager 2		Administrator 4		Total		Average Hourly Rate	Original Estimate		
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost		Original Estimated Cost	Increase/(Decrease)	
		£		£		£		£		£		£	£	%
Statutory & Review	5	225 00	29	1,189 00	68	2,176 00	33	495 00	135	4,085 00	302 59	2,690 00	1,395 00	52%
Receipts & Payments	-	-	-	-	33	1,056 00	14	210 00	47	1,266 00	269 36	865 00	401 00	46%
Insurance	-	-	1	41 00	-	-	-	-	1	41 00	410 00	94 00	(53 00)	-56%
Assets	75	3,375 00	-	-	99	3,168 00	-	-	174	6,543 00	376 03	5,520 00	1,023 00	19%
Liabilities	9	405 00	-	-	11	352 00	-	-	20	757 00	378 50	680 00	77 00	11%
General Administration	-	-	-	-	51	1,632 00	36	540 00	87	2,172 00	249 66	2,000 00	172 00	9%
Appointment	-	-	-	-	15	480 00	27	405 00	42	885 00	210 71	1,715 00	(830 00)	-48%
Post Appointment Creditor Reporting	10	450 00	8	328 00	20	640 00	43	645 00	81	2,063 00	254 69	2,400 00	(337 00)	-14%
Investigations	3	135 00	-	-	125	4,000 00	139	2,085 00	267	6,220 00	232 96	3,155 00	3 065 00	97%
Total	102	4,590 00	38	1,558 00	422	13 504 00	292	4 380 00	854	24 032 00		19 119 00	4,913 00	26%
Average Hourly Rate (£)		<u>450 00</u>		<u>410 00</u>		<u>320 00</u>		<u>150 00</u>		<u>281 41</u>				

All Units are 6 minutes

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work that has been carried out under this category has comprised the following:

- Case-management reviews. These will be carried out periodically throughout the life of the case. A month one review is undertaken by the firm's compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses, further six monthly reviews are undertaken to ensure that the case is progressing as planned.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.
- The team is required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the all directors involved with the Company during the three years leading up to the insolvency. This will result in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years.
- Review of directors' sworn statement of affairs and filing of document at Companies House in accordance with statutory requirements.
- More time than originally estimated has been incurred in carrying out the case reviews and the number of reviews undertaken were more than initially estimated. In addition, more time than was initially estimated was incurred in the preparation and submission of the statutory return under the Company Directors' Disqualification Act 1986, following changes in the Insolvent Companies (Reports on Conduct of Directors) (England and Wales) Rules 2016.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Opening of case bank accounts.
- Management of case bank account to ensure compliance with relevant risk management procedures.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax and VAT returns.
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Notification and progression of post-appointment insurance claims.
- Periodic review of insurance requirements over physical assets, to minimise costs to the estate.
- Calculation and request of Joint Liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A bond is a legal requirement on all liquidations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs, to be available to unsecured creditors.
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.
- Conducting online checks to identify whether the Company operated a registered pension scheme.
- Review of financial records to identify whether any payments were made by the Company into a pension scheme.

Assets

- Agreeing strategy for realisation of Company assets;
- Instructing and liaising with the agents regarding the sale of the tangible assets and goodwill;
- Liaising with the Company's bankers re pre-appointment bank account;
- Corresponding with the outstanding debtor;
- Corresponding with the directors regarding the repayment of the directors' loan accounts and agreeing repayment proposals; and
- Reconciling the amount owed by Rob Gray Associates.
- Substantially more time was spent than was included in our original Fees Estimate as we had not appreciated the amount of work that would be involved in reconciling the amount owed by Rob Gray Associates.

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors – All claims received from the Company's 8 creditors will be logged. Claims are not being formally agreed at this stage as it is not yet certain whether there will be sufficient funds available to enable a distribution to be made to the unsecured creditors of the Company.

Non statutory

- Dealing with enquiries from the Company's creditors – This will include dealing with creditors general queries by post, telephone and email. Time will also be incurred providing updates to the secured creditors on the progress of the liquidation.
- Preparation, review and submission of pre-appointment tax and VAT returns.

General Administration

- General planning matters.
- Setting up and maintaining the Joint Liquidators' records.
- Arranging collection and storage of Company records.
- Dealing with general correspondence and communicating with directors and shareholders.

Appointment

- Statutory notifications to creditors and other interested parties following the liquidators' appointment.
- Preparation of case plan.

Post-Appointment Creditors Reporting

- Preparation of Fees Estimate and statement of expenses in accordance with the Insolvency (Amendment) Rules 2015;
- Conducting business by correspondence to agree Fees Estimate;
- Preparation and submission of periodic progress reports to creditors; and
- Preparation of the revised Fees Estimate and seeking approval via correspondence in accordance with Insolvency (England and Wales) Rules 2016.

Investigations

- Collecting and reviewing the Company's records.
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations
- Investigations to complete and submit the returns due under the Companies Directors Disqualification Act 1986. Any investigations completed to enable the submission of returns under the Companies Directors Disqualification Act 1986 is a statutory requirement and is unlikely to result in any benefit for creditors.
- Substantially more time was spent than was included in our original Fees Estimate as the work was more complex than originally envisaged and the Company's bank statements needed reviewing from the date of the Company's incorporation.

JOINT LIQUIDATORS' REVISED FEES ESTIMATE AS AT 6 JUNE 2017

Eclipse Digital Ltd
(In Creditors' Voluntary Liquidation)
Revised Fees Estimate as at 6 June 2017
Calculated at Normal Rate

	Director		Senior Manager		Manager 2		Administrator 4		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£		£	£
A01 Statutory & Review	15	675.00	50	2,050.00	100	3,200.00	35	525.00	200	6,450.00	322.50
A02 Receipts & Payments		-	-	-	50	1,600.00	14	210.00	64	1,810.00	282.81
A03 Insurance	-	-	1	41.00	-	-	-	-	1	41.00	410.00
A04 Assets	100	4,500.00		-	150	4,800.00	-	-	250	9,300.00	372.00
A05: Liabilities	20	900.00		-	20	640.00	10	150.00	50	1,690.00	338.00
A09: General Administration	10	450.00		-	75	2,400.00	40	600.00	125	3,450.00	276.00
A11: Appointment		-	-	-	15	480.00	27	405.00	42	885.00	210.71
A13 Post Appointment Creditor Reporting	20	900.00	20	820.00	70	2,240.00	60	900.00	170	4,860.00	285.88
A15: Investigations	10	450.00		-	150	4,800.00	139	2,085.00	299	7,335.00	245.32
<hr/>											
Total	175	7,875.00	71	2,911.00	630	20,160.00	325	4,875.00	1,201	35,821.00	
<hr/>											
Average Hourly Rate (£)		<u>450.00</u>		<u>410.00</u>		<u>320.00</u>		<u>150.00</u>		<u>298.26</u>	

All Units are 6 minutes

COMPARISON OF JOINT LIQUIDATORS' EXPENSES FROM 12 APRIL 2016 TO 11 APRIL 2017 WITH STATEMENT OF LIKELY EXPENSES

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid £	Amount Unpaid £
AML Checks	-	Electronic client verification	-	-	-	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	40.00	90.00	90.00	-
Company Searches	-	Extraction of company information from Companies House	5.00	-	-	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	14.00	7.00	7.00	-
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising	Advertising	237.00	241.65	241.65	-
Storage Costs	Total Data Management	Storage of books and records	300.00	-	-	-
Post Redirection	-	Redirection of post	-	-	-	-
		Total standard expenses	683.00	425.65	425.65	-

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid £	Amount Unpaid £
Agents' Fees	ITC Valuers	Costs of valuing and realising assets	2,000.00	1,000.00	1,000.00	-
Debt Collection Fees	-	Costs of collection of debts	1,000.00	-	-	-
Legal Fees	-	Costs of appointed solicitors	-	-	-	-
Staff Mileage	-	Category 2 disbursement requiring specific creditor / committee approval	-	-	-	-
Internal Photocopying	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	10.00	4.90	4.90	-
		Total case specific expenses	3,010.00	1,004.90	1,004.90	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a Fees Estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis.

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) **Standard Expenses** – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

APPENDIX G (cont)

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors	<table> <tr> <th>Type</th><th>100 creds</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td colspan="2">£10 p a. or £25 for life of case</td></tr> </table>	Type	100 creds	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p a. or £25 for life of case	
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CVA	£10.00	£1.00																								
BKY	£10.00	£1.00																								
IVA	£10 p a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £185.00 3-6 months £275.00 6-12 months £445.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£88.75 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

PROOF OF DEBT – GENERAL FORM

Eclipse Digital Ltd		
Date of resolution for voluntary winding up: 12 April 2016		
1	Name of Creditor (if a company please also give company registration number.)	
2	Address of creditor for correspondence (Please include email address)	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation	£
4	Details of any documents by reference to which the debt can be substantiated. (Note. There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting.)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form.)	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	
	Address of person signing (if different from 2 above)	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator

NOTICE TO CREDITORS OF A DECISION PROCEDURE USING CORRESPONDENCE TO APPROVE A REVISED FEES ESTIMATE IN ACCORDANCE WITH RULE 18.30 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

**ECLIPSE DIGITAL LTD ("THE COMPANY") IN CREDITORS' VOLUNTARY LIQUIDATION
COMPANY NUMBER: 08857735**

The resolution to be considered is:

1. That the remuneration of the Joint Liquidators be fixed by reference to time properly spent by them and their staff in attending to matters as set out in the revised Fees Estimate (for an amount not exceeding £35,821).

Notice is given that a vote, via correspondence, has been scheduled for 23 June 2017 ("the Decision Date").

Creditors are only entitled to vote if they have previously submitted a proof of debt prior to 23.59 on the Decision Date and the claim has been accepted in whole or in part. Where a creditor has not yet submitted a proof of debt they should submit one to Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB.

A creditor whose claim is less than £1,000 is not able to vote without having lodged a proof of debt.

Any creditor who has opted-out from receiving notices may nevertheless vote, providing they have submitted a statement of claim.

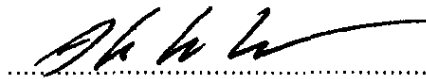
Creditors must vote using the voting form, and provide a proof of debt if they have not already done so, by 23.59 on the Decision Date.

If creditors are not satisfied with the decision procedure implemented they may request a physical meeting be convened providing their claim is 10% of the value of the creditors, 10% of the number of creditors request the same or 10 individual creditors request that a meeting be convened. All requests to hold a meeting should be made in writing to LONDON.meetingreq@leonardcurtis.co.uk.

A creditor may appeal a decision in accordance with Rule 15.35 of the Rules. Such an appeal must be made by not later than 21 days after the Decision Date.

Creditors' attention is further drawn to Rules 15.28, 15.31, 15.33 and 15.34 which detail the rules for voting. Extracts from these Rules have also been included with this notice.

Signed



Dated ...7 June 2017.....

**A D CADWALLADER
JOINT LIQUIDATOR**

Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
020 7535 7000

EXTRACTS FROM THE INSOLVENCY (ENGLAND & WALES) RULES 2016***Creditors' voting rights***

- 15.28** (1) In an administration, an administrative receivership, a creditors' voluntary winding up, a winding up by the court and a bankruptcy, a creditor is entitled to vote in a decision procedure or to object to a decision proposed using the deemed consent procedure only if—
- (a) the creditor has, subject to 15.29, delivered to the convener a proof of the debt claimed in accordance with paragraph (3), including any calculation for the purposes of rule 15.31 or 15.32, and
 - (b) the proof was received by the convener—
 - (i) not later than the decision date, or in the case of a meeting, 4pm on the business day before the meeting, or
 - (ii) in the case of a meeting, later than the time given in sub-paragraph (i) where the chair is content to accept the proof; and
 - (c) the proof has been admitted for the purposes of entitlement to vote.
- (2) In the case of a meeting, a proxy-holder is not entitled to vote on behalf of a creditor unless the convener or chair has received the proxy intended to be used on behalf of that creditor.
- (3) A debt is claimed in accordance with this paragraph if it is—
- (a) claimed as due from the company or bankrupt to the person seeking to be entitled to vote; or
 - (b) in relation to a member State liquidator, claimed to be due to creditors in proceedings in relation to which that liquidator holds office.
- (4) The convener or chair may call for any document or other evidence to be produced if the convener or chair thinks it necessary for the purpose of substantiating the whole or any part of a claim.
- (5) In a decision relating to a proposed CVA or IVA every creditor, secured or unsecured, who has notice of the decision procedure is entitled to vote in respect of that creditor's debt.
- (6) Where a decision is sought in an administration under sub-paragraph 3.52(3)(b) (pre-administration costs), paragraph 18.18(4) (remuneration: procedure for initial determination in an administration) or paragraph 18.26(2) (first exception: administrator has made statement under paragraph 52(1)(b) of Schedule B1), creditors are entitled to participate to the extent stated in those paragraphs.

Calculation of voting rights

- 15.31** (1) Votes are calculated according to the amount of each creditor's claim—
- (a) in an administration, as at the date on which the company entered administration, less—
 - (i) any payments that have been made to the creditor after that date in respect of the claim, and
 - (ii) any adjustment by way of set-off which has been made in accordance with rule 14.24 or would have been made if that rule were applied on the date on which the votes are counted;
 - (b) in an administrative receivership, as at the date of the appointment of the receiver, less any payments that have been made to the creditor after that date in respect of the claim;
 - (c) in a creditors' voluntary winding up, a winding up by the court or a bankruptcy, as set out in the creditor's proof to the extent that it has been admitted;
 - (d) in a proposed CVA—
 - (i) at the date the company went into liquidation where the company is being wound up,
 - (ii) at the date the company entered into administration (less any payments made to the creditor after that date in respect of the claim) where it is in administration,
 - (iii) at the beginning of the moratorium where a moratorium has been obtained (less any payments made to the creditor after that date in respect of the claim), or
 - (iv) where (i) to (iii) do not apply, at the decision date;
 - (e) in a proposed IVA—
 - (i) where the debtor is not an undischarged bankrupt—
 - (aa) at the date of the interim order, where there is an interim order in force,
 - (bb) otherwise, at the decision date,
 - (ii) where the debtor is an undischarged bankrupt, at the date of the bankruptcy order.
- (2) A creditor may vote in respect of a debt of an unliquidated or unascertained amount if the convener or chair decides to put upon it an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose
- (3) But in relation to a proposed CVA or IVA, a debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener or chair or an appointed person decides to put a higher value on it.
- (4) Where a debt is wholly secured its value for voting purposes is nil.
- (5) Where a debt is partly secured its value for voting purposes is the value of the unsecured part.

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- (6) However, the value of the debt for voting purposes is its full value without deduction of the value of the security in the following cases—
- (a) where the administrator has made a statement under paragraph 52(1)(b) of Schedule B1 and the administrator has been requested to seek a decision under paragraph 52(2); and
 - (b) where, in a proposed CVA, there is a decision on whether to extend or further extend a moratorium or to bring a moratorium to an end before the end of the period of any extension.
- (7) No vote may be cast in respect of a claim more than once on any resolution put to the meeting; and for this purpose (where relevant), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim.
- (8) A vote cast in a decision procedure which is not a meeting may not be changed
- (9) Paragraph (7) does not prevent a creditor or member State liquidator from—
- (a) voting in respect of less than the full value of an entitlement to vote; or
 - (b) casting a vote one way in respect of part of the value of an entitlement and another way in respect of some or all of the balance of that value.

Procedure for admitting creditors' claims for voting

- 15.33** (1) The convener or chair in respect of a decision procedure must ascertain entitlement to vote and admit or reject claims accordingly.
- (2) The convener or chair may admit or reject a claim in whole or in part.
- (3) If the convener or chair is in any doubt whether a claim should be admitted or rejected, the convener or chair must mark it as objected to and allow votes to be cast in respect of it, subject to such votes being subsequently declared invalid if the objection to the claim is sustained.

Requisite majorities

- 15.34** (1) A decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision, except where this rule provides otherwise
- (2) In the case of an administration, a decision is not made if those voting against it—
- (a) include more than half in value of the creditors to whom notice of the decision procedure was delivered; and
 - (b) are not, to the best of the convener or chair's belief, persons connected with the company.
- (3) Each of the following decisions in a proposed CVA is made when three-quarters or more (in value) of those responding vote in favour of it—
- (a) a decision approving a proposal or a modification;
 - (b) a decision extending or further extending a moratorium; or
 - (c) a decision bringing a moratorium to an end before the end of the period of any extension.
- (4) In a proposed CVA a decision is not made if more than half of the total value of the unconnected creditors vote against it.
- (5) For the purposes of paragraph (4)—
- (a) a creditor is unconnected unless the convener or chair decides that the creditor is connected with the company;
 - (b) in deciding whether a creditor is connected reliance may be placed on the information provided by the company's statement of affairs or otherwise in accordance with these Rules; and
 - (c) the total value of the unconnected creditors is the total value of those unconnected creditors whose claims have been admitted for voting.
- (6) In a case relating to a proposed IVA—
- (a) a decision approving a proposal or a modification is made when three-quarters or more (in value) of those responding vote in favour of it;
 - (b) a decision is not made if more than half of the total value of creditors who are not associates of the debtor vote against it.
- (7) For the purposes of paragraph (6)—
- (a) a creditor is not an associate of the debtor unless the convener or chair decides that the creditor is an associate of the debtor;
 - (b) in deciding whether a creditor is an associate of the debtor, reliance may be placed on the information provided by the debtor's statement of affairs or otherwise in accordance with these Rules; and
 - (c) the total value of the creditors who are not associates of the debtor is the total value of the creditors who are not associates of the debtor whose claims have been admitted for voting.

Appeals against decisions under this Chapter

- 15.35** (1) A decision of the convener or chair under this Chapter is subject to appeal to the court by a creditor, by a contributory, or by the bankrupt or debtor (as applicable).
- (2) In a proposed CVA, an appeal against a decision under this Chapter may also be made by a member of the company.

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- (3) If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such order as it thinks just but, in a CVA or IVA, the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.
 - (4) An appeal under this rule may not be made later than 21 days after the decision date.
 - (5) However, the previous paragraph does not apply in a proposed CVA or IVA, where an appeal may not be made after the end of the period of 28 days beginning with the day—
 - (a) in a proposed CVA, on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court(a); or
 - (b) in a proposed IVA—
 - (i) where an interim order has not been obtained, on which the notice of the result of the consideration of the proposal required by section 259(1)(a) has been given, or
 - (ii) otherwise, on which the report required by section 259(1)(b)(b) is made to the court.
 - (6) The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal under this rule unless the court makes an order to that effect.
 - (7) The court may not make an order under paragraph (6) if the person who made the decision in a winding up by the court or a bankruptcy is the official receiver or a person nominated by the official receiver.

Eligibility for membership of creditors' or liquidation committee

- 17.4** (1) This rule applies to a creditors' committee in an administration, an administrative receivership, and a bankruptcy and to a liquidation committee in a creditors' voluntary winding up and a winding up by the court.
- (2) A creditor is eligible to be a member of such a committee if—
 - (a) the person has proved for a debt;
 - (b) the debt is not fully secured; and
 - (c) neither of the following apply—
 - (i) the proof has been wholly disallowed for voting purposes, or
 - (ii) the proof has been wholly rejected for the purpose of distribution or dividend.
 - (3) No person can be a member as both a creditor and a contributory.
 - (4) A body corporate may be a member of a creditors' committee, but it cannot act otherwise than by a representative appointed under rule 17.17.

VOTING FORM FOR CREDITORS

ECLIPSE DIGITAL LTD (“THE COMPANY”) IN CREDITORS’ VOLUNTARY LIQUIDATION
COMPANY NUMBER: 08857735

RESOLUTION to be considered

1. That the remuneration of the Joint Liquidators be fixed by reference to time properly spent by them and their staff in attending to matters as set out in the revised Fees Estimate (for an amount not exceeding £35,821).

***Agree / Reject**

Dated

Signed

Position

Name of Creditor:

Please note that this form should be returned by 23.59 on 23 June 2017 in order to be considered. Please return to Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB

NOTICE OF AN INVITATION TO CREDITORS TO FORM A LIQUIDATION COMMITTEE**ECLIPSE DIGITAL LTD ("THE COMPANY") IN CREDITORS' VOLUNTARY LIQUIDATION
COMPANY NUMBER: 08857735**

NOTICE IS HEREBY GIVEN, IN ACCORDANCE WITH R6.19 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016, THAT

Creditors are invited to decide whether a liquidation committee should be established if sufficient creditors are willing to be members of that committee. A D Cadwallader as Convener of the Decision Procedure invites creditors to put forward their nominations for membership of the committee. Such nominations must be received by the date specified in this notice. The Convener can only accept nominations if they are satisfied as to the creditors' eligibility under R17.4 of the Insolvency (England and Wales) Rules 2016 (a copy of which is enclosed).

Name of Company	ECLIPSE DIGITAL LTD
Registered Number	08857735
Joint Liquidators	A D Cadwallader and N A Bennett of Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
Nominations MUST be received by:	23 June 2017
Contact Details of the Joint Liquidators:	Telephone: 020 7535 7000 Alternative Contact: Samantha Todman

Dated: 7 June 2017

Signed


A D Cadwallader
Joint Liquidator

5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
Contact details of A D Cadwallader and N A Bennett: 020 7535 7000