

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 9 7 3 0 4 6

Company name in full Habu Spaces Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stella

Surname Davis

3 Liquidator's address

Building name/number Evergreen House North

Street Grafton Place

Post town London

County/Region

Postcode N W 1 2 D X

Country

4 Liquidator's name

Full forename(s) Trevor

Surname Binyon

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Evergreen House North

Street Grafton Place

Post town London

County/Region

Postcode N W 1 2 D X

Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | |
|-----------|---|---|---|---|---|---|---|---|
| From date | 0 | 4 | 1 | 1 | 2 | 0 | 1 | 9 |
| To date | 0 | 3 | 1 | 1 | 2 | 0 | 2 | 0 |

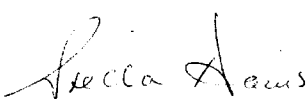
7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

24 December 2020

Signature date

d d m m y y y y

LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Stella Davis

Opus Restructuring LLP

Evergreen House North

Grafton Place

London

Postcode

| | | | | | | |
|---|---|---|--|---|---|---|
| N | W | 1 | | 2 | D | X |
|---|---|---|--|---|---|---|

DX

020 3326 6454



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Joint Liquidator's Annual Progress Report to Creditors & Members

HABU SPACES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

24 December 2020

Opus Restructuring LLP ("Opus")
Evergreen House North
Grafton Place
Euston
London
NW1 2DX

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Stella Davis is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Trevor John Binyon is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

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EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

| Asset | Estimated to realise per Statement of Affairs | Realisations to date | Anticipated future Realisations | Total anticipated Realisations |
|--|---|----------------------|---------------------------------|--------------------------------|
| Goodwill | 5,000.00 | 5,100.00 | - | 5,100.00 |
| Intellectual Property | 7,500.00 | 0.00 | - | 0.00 |
| Book Debts | 1,812.36 | 1,812.36 | - | 1,812.36 |
| Tax Refund | 92.00 | 0.00 | - | 0.00 |
| Cash at Bank | 17,922.45 | 24,320.20 | - | 24,320.20 |
| Bank Interest Gross | 0.00 | 4.63 | - | 4.63 |
| Website, Domain Names and Social Media | 850.00 | 1,000.00 | - | 1,000.00 |
| Furniture & Equipment | 1,330.00 | 1,400.00 | - | 1,400.00 |
| VAT Refund | 2,608.98 | 0.00 | 2,608.98 | 2,608.98 |
| Total | 37,115.79 | 33,637.19 | 2,608.98 | 36,246.17 |

Expenses

| Expense | Amount per fees and expenses estimates | Expense incurred to date | Anticipated further expense to closure | Total anticipated expense |
|------------------------------|--|--------------------------|--|---------------------------|
| Agents & Valuers | 1,200.00 | 1,750.00 | | 1,750.00 |
| ERA Specialists | 250.00 | 855.00 | | 855.00 |
| Pension Review Fees | - | 750.00 | | 750.00 |
| Advertising | 262.44 | 262.44 | | 262.44 |
| Bank Charges | - | 0.09 | | 0.09 |
| Smart Searches | 5.00 | - | | - |
| Bonding | 96.00 | 96.00 | | 96.00 |
| Document Storage | 100.00 | - | | - |
| DocuSoft Fee | 45.00 | 45.00 | | 45.00 |
| Insurance | 100.00 | - | | - |
| Meeting Room | 100.00 | 24.00 | | 24.00 |
| Office Holders' Fees | - | 16,700.00 | 10,439.44 | 24,530.46 |
| Pre-appointment Fees | - | 5,000.00 | | 5,000.00 |
| Pre-appointment Photocopying | 30.00 | 48.00 | | 48.00 |
| Pre-appointment Postage | 20.00 | 21.00 | | 21.00 |
| Postage | - | 28.20 | | 28.20 |
| VisionBlue Fee | 185.00 | 185.00 | | 185.00 |
| Virtual Meeting | 150.00 | - | | - |
| Fles and Indices | 6.00 | - | | - |
| Photocopying & Postage | 75.00 | 70.20 | | 42.00 |
| Total | 2,604.44 | 25,806.73 | 10,439.44 | 36,246.17 |

Dividend prospects

| Creditor class | Distribution / dividend paid to date | Anticipated distribution / dividend, based upon the above |
|------------------------|--------------------------------------|---|
| Secured creditor | - | NIL |
| Preferential creditors | - | NIL |
| Unsecured creditors | - | NIL |

Summary of key issues outstanding

- Tax refunds
- Decision by Correspondence of the Joint Liquidators' Fees
- Case closure

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 6 months.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report (presented to the S98 meeting of creditors / on the creditors' S100 decision)
- Letter notifying of the Joint Liquidators' appointment to Members and Creditors

Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews, treasury and other statutory tasks as set out at Appendix IV;
- Consulting with and instructing staff and independent advisors as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files;
- Monitoring and maintaining an adequate statutory bond;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- This annual report

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires and correspondence; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy. However, more details about the work undertaken may be found at Appendix IV. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with Connected Parties

Since appointment, a sale to a connected party has occurred.

The Joint Liquidators instructed Williams & Partners, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Moment3 Limited ("the Purchaser") expressed an interest in purchasing the Company's business and assets. The Purchaser is connected with the Company because the sole director of the Purchaser was a director of the Company.

Therefore, the Purchaser was invited to contact Williams & Partners directly to progress their interest. Williams & Partners weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets against the potential of attracting a better offer albeit this would involve incurring more costs. Williams & Partners concluded that the Purchaser's offer was very likely to represent the best net realisation for the assets and they recommended to the Joint Liquidators that the offer be accepted.

Consequently, the Company's business and assets detailed below were sold to the Purchaser on 24 February 2020 for £7,500 (exclusive of any VAT), with the last tranche of the payment received on 4 June 2020.

Assets Subject to Sale of Connected Party

The sale to the connected party incorporated:

1. Goodwill
2. Furniture and Equipment
3. Website, Domain Names, and Social Media

Goodwill

With the sale of the business, the Purchaser acquired the goodwill in the business for £5,100. Williams & Partners valued the Goodwill at £5,000 to £5,500 with a willing buyer and nil on a forced sale basis on the assumption that cessation of trade would cause significant disruption to the client base.

Revenue being generated was not, at the time of insolvency, enough to cover the operating costs but the platform provided a fully working and operational piece of software that received good levels of investment. It was deemed by the valuers that the size of the customer database would not add any further intrinsic value to the goodwill.

Furniture & Equipment

The Company owned a small amount of office furniture and computer equipment which was sold by the marketing agents, Williams & Partners Insolvency Agents ("Williams & Partners") for £1,400. The Furniture & Equipment was valued at £930-£980 and £1,330 - £1,400 for a forced sale and a willing buyer respectively.

Website, Domain Names and Social Media

The Company owned a domain name which retained some value. The domain name did not garner much traffic and therefore was deemed to have little value on a forced sale basis. Both the domain names and the website were estimated to have value only for a willing buyer.

The Company's social media presence was not judged to add any further intrinsic value to the business.

The overall valuation of the Website and Domain Names was £850 to £1,000 which was realised for £1,000 upon sale.

Other Realisations

The Liquidators also realised the following assets during the Review Period.

Book debts

The Liquidators realised book debts of £1,812 relating to one debtor. No further realisations are anticipated in this regard.

Cash at Bank

£24,320 was held by the Company at date of Liquidation which was transferred to the Liquidation estate as cash at bank.

ASSETS STILL TO BE REALISED

Tax Refunds

The Joint Liquidators wrote to HMRC during the review period regarding a tax refund of £2,609 which had not been reclaimed by the Company. This refund continues to be pursued by the Liquidators and realisations in this regard will be outlined in future publications.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured Creditors

The Company has not granted any charges over its assets and thus there are no secured creditors in this matter.

Preferential Creditors

The Company's preferential creditors are employees who are owed unpaid wages for the period of 8 weeks prior to the appointment of Liquidators. There are also preferential claims for unpaid holiday with an uncertain value.

Employee Claims

One employees was redundant on 4 November 2019. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £ 16,923 of which £6,750 is claimed preferentially.

No distributions are anticipated to preferential creditors.

Unsecured Creditors

HMRC was shown to be owed £32,864.48. A claim of £34,755.09 has been received but not adjudicated at date of this report.

The trade and expense creditors as per the statement of affairs totalled £133,905. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend Prospects

With the estimated costs of the Liquidation, it is not anticipated that a distribution will be made to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £6,750 was agreed and paid by the Company prior to the winding-up resolution. This represented payment of £5,000 plus VAT plus disbursements of £750 in respect of the firm's fees for assisting in the preparation of the directors' Statement of Affairs and helping the board with placing the Company into Creditors' Voluntary Liquidation.

The **Joint Liquidators'** Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and/or partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager and/or partner.

The basis of the Joint Liquidators' fees was approved by creditors on 4 November 2019 in accordance with the following resolution:

"That the basis of the Joint Liquidators' Fees be fixed by reference to the time properly given by the joint liquidators and their staff in attending to matters as set out in the fees estimate of £16,906.25 such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed"

The time costs for the period 4 November 2019 to 3 November 2020 total £20,625, representing 114 hours at an average hourly rate of £180. The sum of £16,700 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix V. A comparison between the original estimate and time costs to date is given at Appendix VI.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reasons why the fees estimate has been exceeded is due to further work required in:

- processing employee claims and dealing with queries
- dealing with the Company's pension scheme.

Details of the Liquidators' expenses and narrative on any excess of their estimates are provided in Appendix VIII.

The culmination of these tasks have created further work to be done with the general administration, review and planning of the Liquidation. A breakdown of the comparison between the original fee estimate and the time incurred to date can be found at Appendix VII.

The Joint Liquidators intend to seek creditors' approval to fees in addition to that previously estimated and the relevant creditors will be invited to consider the Joint Liquidators' proposal in this regard through creditor correspondence sent alongside the publication of this report.

Liquidators' Fee Increase

The Joint Liquidators are seeking to increase their fees in respect to the liquidation by £11,887.50 to a fee cap of £28,792.75. This final fee estimate will be in the context of £11,887.50 of time costs incurred by the Joint Liquidators and their staff in completing the matters due over the course of the Liquidation made up of 44 hours at an average hourly rate of £269. A breakdown of this fee increase can be found at Appendix IX.

The Joint Liquidators anticipate the following work to be performed to bring the Liquidation to a close :

- Recovery of tax refunds;
- General review and administration of the Liquidation
- Final report, filing and final returns to Companies House

The Liquidators do reserve the right to go back to creditors for a further fee increase should complications arise in dealing with the matters referred to above. Further details of this breakdown can be found in the Estimated Outcome Statement at Appendix III.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements incurred in the Review Period total £169.27 of which £166.29 has been paid. A schedule of the Joint Liquidators' disbursements are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the Review Period total £24 which has been fully paid. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 25 October 2019, and are also detailed at Appendix XX.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

PROPOSED DECISIONS

By voting by correspondence, creditors will be asked to consider:

1. "That a creditors' committee be established if sufficient nominations are received by 26nd January 2021 and those nominated are willing to act on a committee".
2. 'That the Liquidator's fee is fixed on the basis of the time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation as set out in the fee estimate be increased from £16,905.25 to £28,792.75; such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed, as per the fee estimate provided.'

The voting by correspondence notice and voting form can be found at Appendices XI and XII.

The Proof of Debt form attached at Appendix X should be sent to this office no later than 11:59pm on the 26 January 2021 ("the Decision Date").

Creditors who wish to form a liquidation committee must submit the form found at Appendix XIV and nominate a valid creditor to be part of that committee. Further details on this can be found on the notice at Appendix XIII.

Other Professional Costs

Pension Advice

During the administration of the case some of the work that was required to be undertaken was sub-contracted. The work consisted of providing pension advice and administering the closure of the Company's pension scheme. This work was contracted to Clumber Consultancy who is a unconnected third party. The fee for completing this work was £1,155, which has been paid in full.

Employee Claims Agents

Clumber Consultancy were also instructed as advisors in relation to employee claims. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The fees for the Review Period amount to £450 which has been paid in full.

Agents and Valuers

Williams & Partners were instructed as agents and valuers in relation to the Company's assets. Their costs have been agreed on the basis of their standard sales commission rate of 10% plus disbursements and VAT. The fee for the valuation report for the assets of the Company was £1,000 plus VAT. The agent's fees for the Review Period amount to £1,750 which has been paid in full.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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

EU REGULATIONS

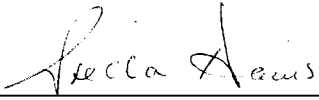
The Company's centre of main interest was in the UK as their registered office address was Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX and their trading address was Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Pursuit of tax refunds

If you require any further information, please contact this office.

Signed 

Stella Davis
Joint Liquidator

24 December 2020

Appendix I

Statutory Information

| | |
|--------------------------|---|
| Company Name | Habu Spaces Limited |
| Former Trading Name | Mycellio Ltd |
| Company Number | 08973046 |
| Registered Office | Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX |
| Former Registered Office | Hamilton House 80 Stokes Croft Bristol BS1 3QY |
| Office holders | Stella Davis and Trevor John Binyon |
| Office holders' address | Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX |
| Date of appointment | 4 November 2019 |

Appendix II

Receipts and Payments account for the Review Period

| | | |
|--------------|--|----------------------------------|
| S. of A. | | 04/11/19 To 03/11/20 |
| | FIXED CHARGE REALISATIONS | |
| 7,500.00 | Intellectual Property | NIL |
| | | NIL |
| | ASSET REALISATIONS | |
| 5,000.00 | Goodwill | 5,100.00 |
| 1,812.36 | Book Debts | 1,812.36 |
| 92.00 | Tax Refund | NIL |
| 17,922.45 | Cash at Bank | 24,320.20 |
| | Bank Interest Gross | 4.63 |
| 850.00 | Website, Domain Names and Social Media | 1,000.00 |
| 1,330.00 | Furniture & Equipment | 1,400.00 |
| 2,608.98 | VAT Refund | NIL |
| | | 33,637.19 |
| | COST OF REALISATIONS | |
| | Specific Bond | (96.00) |
| | Software- DocuSoft | (45.00) |
| | Office Holders Fees | (5,000.00) |
| | Pension advice | (405.00) |
| | Agents/Valuers Fees (1) | (1,750.00) |
| | Pre-appointment photocopying | (48.00) |
| | Statutory Advertising | (262.44) |
| | Professional Fees Employee claims | (450.00) |
| | Joint liquidators' fees | (16,700.00) |
| | Bank Charges | (0.09) |
| | Meeting Room Cost | (24.00) |
| | Pension Review Fees | (750.00) |
| | Pre-appointment postage | (21.00) |
| | Post appointment postage | (28.20) |
| | Post-appointment photocopying | (42.00) |
| | Software Fees - VisionBlue | (185.00) |
| | | (25,806.73) |
| | UNSECURED CREDITORS | |
| | Employee | NIL |
| (133,905.22) | Trade Creditor | NIL |
| | | NIL |
| | | 7,830.46 |
| | Vat Receivable | 5,124.36 |
| | S Davis & T J Binyon Jnt Liq's of Habu Spaces Limited | 2,706.10 |
| | | 7,830.46 |
| | | Stella Davis Joint Liquidator |

Appendix III

Estimated Outcome Statement

| S. of A. | 4 November 2019 to 3 November 2020 | Estimated Future | Total |
|---|---------------------------------------|---------------------|-------------|
| FIXED CHARGE REALISATIONS | | | |
| 7,500.00 Intellectual Property | 0.00 | | 0.00 |
| | 0.00 | | 0.00 |
| ASSET REALISATIONS | | | |
| 5,000.00 Goodwill | 5,100.00 | | 5,100.00 |
| 1,812.36 Book Debts | 1,812.36 | | 1,812.36 |
| 92.00 Tax Refund | 0.00 | - | 0.00 |
| 17,922.45 Cash at Bank | 24,320.20 | | 24,320.20 |
| Bank Interest Gross | 4.63 | | 4.63 |
| 850.00 Website, Domain Names and Social Media | 1,000.00 | | 1,000.00 |
| 1,330.00 Furniture & Equipment | 1,400.00 | | 1,400.00 |
| 2,608.98 VAT Refund | 0.00 | 2608.98 | 2,608.98 |
| | 33,637.19 | 2,608.98 | 36,246.17 |
| COST OF REALISATIONS | | | |
| Specific Bond | (96.00) | | (96.00) |
| Software- Docusoft | (45.00) | | (45.00) |
| Office Holders Fees | (5,000.00) | (10,439.44) | (15,439.44) |
| Pension advice | (405.00) | | (405.00) |
| Agents/Valuers Fees (1) | (1,750.00) | | (1,750.00) |
| Pre-appointment photocopying | (48.00) | | (48.00) |
| Statutory Advertising | (262.44) | | (262.44) |
| Professional Fees Employee claims | (450.00) | | (450.00) |
| Joint liquidators' fees | (16,700.00) | | (16,700.00) |
| Bank Charges | (0.09) | | (0.09) |
| Meeting Room Cost | (24.00) | | (24.00) |
| Pension Review Fees | (750.00) | | (750.00) |
| Pre-appointment postage | (21.00) | | (21.00) |
| Post appointment postage | (28.20) | | (28.20) |
| Post-appointment photocopying | (42.00) | | (42.00) |
| Software Fees - VisionBlue | (185.00) | | (185.00) |
| | (25,806.73) | (10,439.44) | (36,246.17) |
| UNSECURED CREDITORS | | | |
| Employee | NIL | NIL | NIL |
| (133,905.22) Trade Creditor | NIL | NIL | NIL |
| Cash at Bank | 7,830.46 | (7,830.46) | 0.00 |

Appendix IV

Detailed list of work undertaken for Habu Spaces Limited in **Creditors' Voluntary Liquidation** for the Review Period

Below is detailed information about the tasks undertaken by the Joint Liquidators.

| General Description | Include |
|---|---|
| Statutory and General Administration | |
| Statutory/advertising | Filing of documents to meet statutory requirements including annual receipts and payments accounts VAT Deregistration Advertising in accordance with statutory requirements Bonding the case for the value of the assets |
| Document maintenance/file review/checklist | Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists |
| Bank account administration | Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments |
| Planning / Review | Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case |
| Pension scheme | Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme |
| Reports | Circulating initial report to creditors upon appointment |
| Investigations | |
| SIP 2 Review | Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions |
| Statutory reporting on conduct of director(s) | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service |
| Realisation of Assets | |
| Furniture and Equipment | Liaising with valuers, auctioneers and interested parties Reviewing asset listings |
| Debtors | Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers |
| VAT/corporation tax refunds, | Examining company records to support tax refunds |
| Insurance | Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers |
| Creditors and Distributions | |

Appendix V

Opus Restructuring LLP's Fees and Expenses

Explanation of Opus Restructuring LLP's charging and disbursement recovery policies

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

| | Rates from 9.1.2013 to 30.04.2020 £'s | Rates effective from 01.05.2020 £'s |
|---|--|--|
| Partner | 325 | 375 – 425 |
| Senior Manager / Director | 275 - 300 | 325 – 350 |
| Assistant Manager / Manager | 200 - 250 | 250 – 300 |
| Junior Administrator / Administrator / Senior Administrator | 75 – 175 | 150 – 225 |
| Cashier | 125 | 150 |
| Support Staff | 75 | 100 |

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Opus Restructuring LLP and are recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by Opus Restructuring LLP are as follows:

| | £ |
|---|--------------|
| Room Hire (for internal room hire outside of London and London) | 100 / 150 |
| Virtual Meetings | 100 |
| Photocopying/scanning/faxes (internal) | 10p per side |
| Business mileage per mile | 45p |
| SmartSearch per search – UK based | 5 |
| SmartSearch per search – rest of world | 47.50 - 185 |
| File set-up cost (per file) | 6 |
| Company Searches (downloading and printing documents) | 10 |

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

SmartSearch charges for UK based searches which range from £2.53 to £7.49. Accordingly, an average of £5 is charged.

Appendix VI

Time cost information for Review Period

Joint Liquidators' Remuneration Schedule

Habu Spaces Limited

Between 04 November 2019 and 03 November 2020

| Classification of work function | Partner/ Director | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost | Average Hourly Rate |
|--------------------------------------|----------------------|---------|-------------------------------|----------------------------------|----------------|--------------|---------------------------|
| Administration & Planning | | | | | | | |
| Internal Documentation and IT | 0 | 0 | 6.1 | 9.4 | 15.5 | 1,797.50 | 115.97 |
| Case Planning | 0 | 3.6 | 1.6 | 0 | 5.2 | 1,222.50 | 235.1 |
| Case Reviews including MR1s/MR2s | 0.4 | 2.5 | 13.2 | 0 | 16.1 | 3,322.50 | 206.37 |
| Administrative Set Up | 0 | 0 | 0.4 | 0 | 0.4 | 70 | 175 |
| Appointment Notification | 0 | 6.2 | 0.4 | 0 | 6.6 | 1,620.00 | 245.45 |
| Maintenance of Records | 0 | 0.2 | 0 | 0 | 0.2 | 50 | 250 |
| Statutory Reporting and Compliance | 0 | 0 | 1.2 | 0 | 1.2 | 210 | 175 |
| Firms Administration - Feeing etc | 0.1 | 1.4 | 2.9 | 0 | 4.4 | 985 | 223.86 |
| Cashiering | 0 | 1.7 | 1.6 | 6.1 | 9.4 | 1,532.50 | 163.03 |
| Statutory forms | 0 | 0 | 4.3 | 0 | 4.3 | 752.5 | 175 |
| Post appointment VAT | 0 | 0.3 | 1 | 0.7 | 2 | 347.5 | 173.75 |
| Other post appointment tax matters | 0 | 0.1 | 0 | 0 | 0.1 | 27.5 | 275 |
| Statutory Meetings | 0 | 0.1 | 0 | 0 | 0.1 | 25 | 250 |
| File Review | 0 | 0 | 1.9 | 0 | 1.9 | 332.5 | 175 |
| | 0.5 | 16.1 | 34.6 | 16.2 | 67.4 | 12,295.00 | 182.42 |
| Investigations | | | | | | | |
| D Reports | 0.4 | 1.5 | 5.6 | 0 | 7.5 | 1,485.00 | 198 |
| Other Investigations | 0 | 0 | 1.4 | 0 | 1.4 | 245 | 175 |

Annual Report of Habu Spaces Limited ("the Company")
(In Creditors' Voluntary Liquidation)

| | | | | | | | |
|-------------------------------|-----|-----|-----|-----|------|----------|--------|
| Analysis of financial records | 0 | 0 | 0 | 6.5 | 6.5 | 487.5 | 75 |
| SIP 2 Review | 0 | 0 | 1.9 | 0 | 1.9 | 332.5 | 175 |
| Correspondence with director | 0 | 0 | 3.1 | 0 | 3.1 | 542.5 | 175 |
| | 0.4 | 1.5 | 12 | 6.5 | 20.4 | 3,092.50 | 151.59 |

| | | | | | | | |
|---------------------------|-----|-----|-----|---|-----|----------|--------|
| Realisation of Assets | | | | | | | |
| Sale of Assets | 0 | 0.1 | 0 | 0 | 0.1 | 25 | 250 |
| Debt Collection | 0 | 0 | 0.7 | 0 | 0.7 | 122.5 | 175 |
| Telephone Calls/Letters | 0.4 | 0 | 0 | 0 | 0.4 | 130 | 325 |
| Correspondence with Agent | 0 | 0 | 3.1 | 0 | 3.1 | 582.5 | 187.9 |
| Other assets | 0 | 0.2 | 2.3 | 0 | 2.5 | 567.5 | 227 |
| Cash at Bank | 0 | 0.2 | 2.9 | 0 | 3.1 | 557.5 | 179.84 |
| | 0.4 | 0.5 | 9 | 0 | 9.9 | 1,985.00 | 200.51 |

| | | | | | | | |
|---------|---|---|---|---|---|---|---|
| Trading | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | |
|------------------------------|---|-----|-----|---|------|----------|--------|
| Creditors | | | | | | | |
| Employees | 0 | 0.5 | 0.8 | 0 | 1.3 | 270 | 207.69 |
| Employee Communications | 0 | 0.2 | 0.4 | 0 | 0.6 | 120 | 200 |
| Communication with creditors | 0 | 0 | 0.2 | 0 | 0.2 | 35 | 175 |
| Ordinary creditors | 0 | 0.5 | 0.3 | 0 | 0.8 | 177.5 | 221.88 |
| Employee claims | 0 | 1.6 | 7.6 | 0 | 9.2 | 1,845.00 | 200.54 |
| | 0 | 2.8 | 9.3 | 0 | 12.1 | 2,447.50 | 202.27 |

| | | | | | | | |
|-----------------------|---|---|-----|---|-----|-----|-----|
| Case Specific Matters | | | | | | | |
| Pension Scheme | 0 | 0 | 4.6 | 0 | 4.6 | 805 | 175 |
| | 0 | 0 | 4.6 | 0 | 4.6 | 805 | 175 |

| | | | | | | | |
|-----------------|---|---|---|---|---|---|---|
| Pre Appointment | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Annual Report of Habu Spaces Limited ("the Company")
(In Creditors' Voluntary Liquidation)

| | | | | | | | |
|-----------|---|---|---|---|---|---|---|
| Forensics | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | |
|---------------------|--------|----------|-----------|----------|-----------|--|--|
| Total hours | 1.3 | 20.9 | 69.5 | 22.7 | 114.4 | | |
| Time costs | 420 | 5,297.50 | 12,812.50 | 2,095.00 | 20,625.00 | | |
| Average hourly rate | 323.08 | 253.47 | 184.35 | 92.29 | 180.29 | | |

| Summary of Fees | | |
|---|-------|-----------|
| Time spent in administering the Assignment | Hours | 114.4 |
| Total value of time spent to 03 November 2020 | £ | 20,625.00 |
| Total Joint Liquidators' fees charged to 03 November 2020 | £ | 16,700.00 |

| Disbursements | | |
|--------------------|------------------|-------------------|
| Description | Total Incurred £ | Total Recovered £ |
| CAT 1 Bonding | 96 | 96 |
| CAT 2 Photocopying | 42 | 42 |
| CAT 1 Postage | 30.97 | 28.2 |
| CAT 1 Bank charges | 0.84 | 0.09 |
| CAT 2 Meeting Room | 24 | 24 |
| Totals | 193.81 | 190.29 |

Appendix VII

Time costs summary for period & comparison with estimate for Habu Spaces Limited IN CREDITORS VOLUNTARY LIQUIDATION

| | Original fees estimate | | | Actual time costs incurred during the Review Period | | |
|--|------------------------|--------------------------------|--------------|---|--------------------------------|--------------------|
| Work category | Number of hours | Blended hourly rate £ per hour | Total fees £ | Number of hours | Average hourly rate £ per hour | Total time costs £ |
| Administration (including statutory reporting) | 45.30 | 215.38 | 9,800 | 67.4 | 182.42 | 12,295.00 |
| Realisation of assets | 10 | 220 | 2,200 | 9.9 | 200.51 | 1,985.00 |
| Creditors (claims and distribution) | 8.75 | 187.86 | 1,643.75 | 12.1 | 202.27 | 2,447.50 |
| Case Specific Matters (Pension Scheme) | - | - | - | 4.6 | 175 | 805 |
| Investigations | 15 | 217.50 | 3,262.50 | 20.4 | 151.59 | 3,092.50 |
| Total | 79.05 | 213.86 | 16,906.25 | 114.40 | 180.29 | 20,625.00 |

Appendix VIII

Expenses summary for period, cumulative & comparison with estimate or Habu Spaces Limited **Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

| Expenses | Original expenses estimate £ | Actual expenses incurred and paid in the Review Period £ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate) |
|------------------------------|---------------------------------|---|--|
| Category 1 Expenses | | | |
| Agents & Valuers | 1,200.00 | 1,750.00 | Additional agent's commission based on realisations exceeding estimations |
| ERA Specialists | 250.00 | 855.00 | Employee issue matters unable to be estimated at date of original expenses estimate. |
| Pension Review Fees | - | 750.00 | Pension scheme matters unable to be estimated at date of original expenses estimate. |
| Advertising | 262.44 | 262.44 | |
| Bank Charges | - | 0.09 | |
| Smart Searches | 5.00 | - | |
| Bonding | 96.00 | 96.00 | |
| Document Storage | 100.00 | - | |
| DocuSoft Fee | 45.00 | 45.00 | |
| Insurance | 100.00 | - | |
| Meeting Room | 100.00 | 24.00 | |
| Office Holders' Fees | 16,905.25 | 16,700.00 | |
| Pre-appointment Fees | - | 5,000.00 | Agreed by creditors at creditors' meeting. |
| Pre-appointment Photocopying | 30.00 | 48.00 | |
| Pre-appointment Postage | 20.00 | 21.00 | |
| Postage | - | 28.20 | |
| VisionBlue Fee | 185.00 | 185.00 | |
| Virtual Meeting | 150.00 | - | |
| Fles and Indices | 6.00 | - | |
| Photocopying | 75.00 | 42.00 | |
| Total | 19,454.69 | 25,764.73 | |
| Category 2 Expenses | | | |
| Virtual Meeting | 150.00 | - | |
| Files and Indices | 6.00 | - | |
| Photocopying | 75.00 | 42 | |
| Total | 231.00 | 42.00 | |

Appendix IX

Fees Estimate Increase for Habu Spaces Limited

Below is the fee estimate increase in respect of the Company for the purpose of obtaining a time-costs resolution. The increased amount being sought is £11,887.50 for 44 hours at an average hourly rate of £269. The total fee estimate upon approval would rise to £28,792.75.

A link to my current charge-out rates may be found at www.opusllp.com and are also detailed at Appendix V.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case.

| General Description | Includes | Estimate of No. of Hours | Estimated blended hourly rate | Estimate of total £ |
|---|---|--------------------------|-------------------------------|---------------------|
| Administration and Planning (including statutory reporting) | | 44.20 | 268.95 | 11,887.50 |
| Statutory/advertising | Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements | | | |
| Document maintenance/file review/checklist | Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists | | | |
| Bank account administration | Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments | | | |
| Books and records / storage | Dealing with records in storage Sending job files to storage | | | |
| Creditor reports | Preparing closure report | | | |
| Creditors' decisions | Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Responding to queries and questions following decisions Issuing notice of result of decision process | | | |
| Other post appointment tax matters | Correspondence with HMRC Review of company tax records Application and pursuit of tax refunds. | | | |
| Total | | | | |

Appendix X

PROOF OF DEBT GENERAL FORM

| DETAILS OF CLAIM | | |
|---|--|---|
| 1. | Name of Creditor (if a company, its registered name) | |
| 2. | Address of Creditor (i.e., principal place of business) | |
| 3. | If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act | |
| 4. | Total amount of claim, including any Value Added Tax, as at the date of winding-up, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25 | £ |
| 5. | If the total amount above includes outstanding uncapitalised interest, please state | YES (£) / NO |
| 6. | Particulars of how and when debt incurred | |
| 7. | Particulars of any security held, the value of the security, and the date it was given | |
| 8. | Details of any reservation of title in relation to goods to which the debt relates | |
| 9. | Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion] | |
| 10. | Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 | Category Amount(s) claimed as preferential £ |
| AUTHENTICATION | | |
| Signature of Creditor or person authorised to act on his behalf | | |
| Name in BLOCK LETTERS | | |
| Date | | |
| If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor | | |
| Are you the sole member of the Creditor? | | YES / NO |

Appendix XI

NOTICE OF DECISION PROCEDURE

Company Name: Habu Spaces Limited (**In Liquidation**) ("**the Company**")

Company Number: 08973046

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Stella Davis and Trevor John Binyon, of Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX (telephone number 020 3326 6454).

It is proposed that the following decisions be made:

1. That a liquidation committee be established if sufficient nominations are received.
2. That the Liquidator's fee is fixed on the basis of the time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation as set out in the fee estimate be increased from £16,905.25 to £28,792.75; such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed, as per the fee estimate provided

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidators by one of the methods set out below:

By post to: Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX

By email to: micah.wright@opusllp.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 26 January 2021.

If the Joint Liquidators have not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

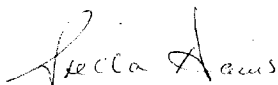
Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

| | |
|--|--------------------------------|
| Statutory thresholds to request a meeting: | 10% in value of the creditors |
| | 10% in number of the creditors |
| | 10 creditors |

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

| | |
|--------------------------------------|---|
| Names of Insolvency Practitioners: | Stella Davis, Trevor John Binyon |
| Nature of Appointment: | Joint Liquidators |
| Date of Appointment: | 4 November 2019 |
| Address of Insolvency Practitioners: | Evergreen House North, Grafton Place, London, NW1 2DX |
| IP Numbers | 9585,9285 |
| Contact Name | Micah Wright |
| Email Address | micah.wright@opusllp.com |
| Telephone Number | 020 3326 6454 |

Signed



Stella Davis, Joint Liquidator. 24 December 2020

Appendix XII

VOTE BY CORRESPONDENCE

Habu Spaces Limited (In Liquidation)

Name of Creditor: _____

Address: _____

1.1 Decisions:

| | | |
|----|---|-------------------|
| 1. | That a liquidation committee be established if sufficient nominations are received. | *For / Against |
| 2 | That the Liquidator's fee is fixed on the basis of the time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation as set out in the fee estimate be increased from £16,905.25 to £28,792.75; such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed, as per the fee estimate provided | *For / Against |

* Please delete as applicable to indicate your voting instructions

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)?

☐ Yes / ☐ No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on [date], by:

Post: Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX

Fax: 020 3691 1570

Email: please scan in a signed copy of this form and attach it as a pdf to micah.wright@opusllp.com

Appendix XIII

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

COMPANY NAME: HABU SPACES LIMITED (**"THE COMPANY"**)

COMPANY NUMBER: 08973046

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Stella Davis and Trevor John Binyon Joint Liquidators' of the Company, Evergreen House North, Grafton Place, London, NW1 2DX (telephone number 020 3326 6454).

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidators' by one of the following methods:

By post to: Evergreen House North, Grafton Place, London, NW1 2DX

By email to: micah.wright@opusllp.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4pm on 25 January 2021

Nominations can only be accepted if Stella Davis and Trevor John Binyon Joint Liquidators and the Conveners of the meeting is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to: www.opusllp.com

NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor), _____,

at (address of Creditor): _____,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? ☐ Yes /

Appendix XIV

Insolvency Act 1986 Proxy - Creditors' Voluntary Winding Up

Habu Spaces Limited

Please give full name and address for communication

Name of Creditor _____

Address _____

Please insert name of person or "chair of the meeting". If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the names of the alternatives as well

Name of Proxy Holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my / the creditor's / proxy holder at the meeting of creditors to be held on 26 January 2021, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions:

SEE ATTACHED SHEET

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Are you the sole member/shareholder of the Creditor (where it is a company)?

☐ Yes / ☐ No

YES/NO

This proxy may be completed with the name of the person or the chair of the meeting who is to be the proxy-holder.

Remember: there may be resolutions on the other side of this form

Insolvency Act 1986
Proxy - Creditors' Voluntary Winding Up

Habu Spaces Limited

Name of creditor_____

Voting instructions for resolutions:

| | | |
|---|---|-------------------|
| 1 | That a Liquidation Committee be established if sufficient creditors are willing to be members of a Committee. | *For / Against |
| 2 | That the Liquidator's fee is fixed on the basis of the time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation as set out in the fee estimate be increased from £16,905.25 to £28,792.75; such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed, as per the fee estimate provided | *For / Against |

* Please delete as applicable to indicate your voting instructions