

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

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

1 Company details

Company number 0 9 0 5 4 1 1 8

Company name in full Hulk Scaffolding Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Martin

Surname Maloney

3 Supervisor's address

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M 4 5 7 T A

Country

4 Supervisor's name ^①

Full forename(s) Andrew

Surname Poxon

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M 4 5 7 T A

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	1	d	8	m	0	m	2	y	2	y	0	y	2	y	2
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7 Attachments

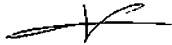
- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	1	d	8	m	0	m	2	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

CVA4

Notice of termination or full implementation of voluntary arrangement



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 **Keith Turpin**

Company name **Leonard Curtis**

Address **Leonard Curtis House**

Elms Square, Bury New Road

Whitefield

Post town **Greater Manchester**

County/Region

Postcode **M 4 5 7 T A**

Country

DX

Telephone **0161 413 0930**



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 and dated 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

**IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN MANCHESTER – COMPANY &
INSOLVENCY LIST (CHD) COURT No CR-2019-MAN-000512**

IN THE MATTER OF THE INSOLVENCY ACT 1986

and

IN THE MATTER OF

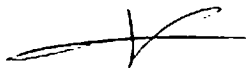
HULK SCAFFOLDING LIMITED

**CERTIFICATE OF TERMINATION
PURSUANT TO THE COMPANY VOLUNTARY ARRANGEMENT
OF HULK SCAFFOLDING LIMITED**

I, Martin Maloney, the Joint Supervisor of the above Company Voluntary Arrangement hereby confirm that there has been a material failure, irregularity or non-compliance in connection with the above-named Company Voluntary Arrangement, in that pursuant to the terms of the Company Voluntary Arrangement the Company has failed to comply with its obligations under the agreement, as stated in the Proposals as modified or varied. The Company has failed maintain the payment of monthly contributions into the Company Voluntary Arrangement to enable the Company Voluntary Arrangement to achieve the projected outcome; in addition, the Company has entered into Administration on the application of the directors.

I hereby confirm that the Company Voluntary Arrangement has been terminated pursuant to Rule 2.44 of The Insolvency (England and Wales) Rules 2016 as amended.

This certificate has been filed with the relevant Court, the Company, all known creditors and members, and the Registrar of Companies.



**MARTIN MALONEY
JOINT SUPERVISOR**

Dated this 18th day of February 2022

Contact details of the Joint Supervisors

Martin Maloney and Andrew Poxon
Leonard Curtis
Leonard Curtis House
Elms Square, Bury New Road
Whitefield
Greater Manchester
M45 7TA

Telephone: 0161 413 0930



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

HULK SCAFFOLDING LIMITED
(Failed Company Voluntary Arrangement)
Company Number: 09054118
High Court of Justice Business and Property Courts in Manchester
Companies and Insolvency List (CHD)
Court Reference: CR-2019-MAN-000512

Joint Supervisors' Final Report to Creditors

18 February 2022

Leonard Curtis
Leonard Curtis House, Elms Square, Bury New Road, Whitefield
Greater Manchester M45 7TA
Tel: 0161 413 0930 Fax: 0161 413 0931
recovery@leonardcurtis.co.uk
Ref: K/26/KT/H895Q/1010

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- B Summary of Joint Supervisors' Receipts and Payments from 1 July 2021 to 18 February 2022 and Cumulative to 21 January 2022
- C Summary of Joint Supervisors' Time Costs from 1 July 2021 to 30 January 2022, including detailed narrative of work performed by the Joint Supervisors and their staff in the Period
- D Summary of Joint Supervisors' Time Costs from 1 July 2019 to 30 January 2022
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**TO: ALL CREDITORS BOUND BY THE ARRANGEMENT
THE MEMBERS OF THE COMPANY
THE AUDITORS OF THE COMPANY
THE COMPANY
THE COURT**

1 INTRODUCTION

- 1.1 Andrew Poxon and I were appointed Joint Supervisors of a Company Voluntary Arrangement (“CVA”) for Hulk Scaffolding Limited (“the Company”) at meeting of creditors and members held on 1 July 2019. We are insolvency practitioners licensed in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.2 The CVA has now failed and this is our final report as required by Rule 2.44 of the Insolvency (England and Wales) Rules 1986. It shows how the CVA has been conducted, the reasons why it has not been implemented in accordance with the Proposal as approved, the outcome for creditors and other information that we are required to disclose.

2 FAILURE AND TERMINATION OF THE ARRANGEMENT

- 2.1 The terms of the CVA were that the Company would continue to trade and that voluntary contributions into the CVA would be funded from profits. In addition there were three connected debtors and it was proposed that funds would be received into the CVA from two of the connected debtors, as the third was insolvent and would enter into an insolvent liquidation process.
- 2.2 Voluntary contributions into the CVA were agreed to total £210,000 over a duration of 60 months. The payments were scheduled to be paid as follows:
- June 2019 to May 2020 at £2,000 per month
 - June 2020 to May 2021 at £2,500 per month
 - June 2021 to May 2022 at £3,500 per month
 - June 2022 to May 2023 at £4,500 per month
 - June 2023 to May 2024 at £5,000 per month
- 2.3 The CVA was approved on 1 July 2019 with voluntary contributions being paid into the CVA following its approval.
- 2.4 The amounts to be received from the connected debtors totalled £87,987 and the CVA provided that the connected debtors would be repaid over the duration of the CVA. The connected debtors’ repayments were to be spread out over the duration of the CVA. The connected debtors receivable under the CVA are summarised as follows:
- | | |
|-------------------------|---------|
| • Rendtec Limited | £12,887 |
| • Brickwork 365 Limited | £75,100 |
- 2.5 It was anticipated that there would be no realisation from the connected debtor, known as Newbuild (2015) Limited, as this company was to be placed into insolvent liquidation. It is understood that this company historically ceased to trade but is not yet in a formal insolvent liquidation process.
- 2.6 Originally, the contributions would permit a total estimated distribution of 82p in the £ to unsecured creditors. However, as reported previously, the impact of increased claims (which were yet to be adjudicated upon)

in conjunction with a proposed further variation to the CVA, reduced the estimated distribution for ordinary unsecured creditors from 82p/£ per the original CVA to approximately 73 p/£.

Monies received were to be utilised as follows:

- a) To pay the fees and expenses of the Joint Supervisors and the costs of CVA.
 - b) To pay preferential claims, if any, in full in priority to the claims of unsecured creditors. It was not however thought that the Company would have any preferential claims.
 - c) To pay a dividend or dividends to those ordinary creditors whose claims were received by the last date of proving.
- 2.7 Prior to the Covid-19 pandemic, trading conditions had been difficult. The business is weather dependent in allowing scaffolding to be erected and dismantled. Storms, high winds and floods in the period from December 2019 had made trading difficult. In addition, the Company lost Gross Payment status within the Construction Industry Scheme ("CIS") and payments being received by the Company were subject to the deduction of tax at source. As a result, the Company was in a position to reclaim a CIS refund, but due to the timing of the payment of other taxation costs (PAYE / NIC / VAT) to HM Revenue & Customs ("HMRC") a post CVA liability with HMRC arose. The Company's records after the setting off of the CIS reclaimable, indicated that the amount due to HMRC was less than the amount sought by HMRC and the Company entered into communications with HMRC to pay the amount sought to be paid.
- 2.8 The Covid-19 Pandemic prevented any trade being commenced or continued once lockdown was announced. The construction industry generally suffered trading restrictions and shortages of materials following the lockdown announced in March 2020. The effect of the business was a full but temporary cessation of trade.
- 2.9 Due to the effects of the Covid-19 pandemic on the trading of the Company and any resulting potential breach of the CVA, creditors were asked to consider a variation to the terms of the CVA. The variation presented was to enable the payment of voluntary contributions under the CVA to be suspended up to and including the month of August 2020, and all breach conditions under the CVA for the same period to be suspended. The variation was approved by creditors on 28 May 2020 by 100% of creditors voting.
- 2.10 As the lockdown restrictions continued and slowly commenced to be reduced the Company commenced trading, at reduced levels partly due to varying requirements geographically and partly to do with delays in the commencement of contracts.
- 2.11 I can confirm the following payments have been received during the period of the CVA:
- Voluntary contributions totalling £22,427.68.
 - Payments totalling £900 received from Rendtec Limited. As previously advised, Rendtec Limited is now in liquidation having been the subject of a winding-up order granted by the Court on 14 September 2020. The remaining debt of £11,987.00 is considered irrecoverable.
 - Payments totalling £5,400.00 received from Brickwork 365 Ltd.
- 2.12 HMRC has indicated that the Company has incurred net post-CVA liabilities of approx. £103k, which is disputed by the Company due to having funds deducted at source under CIS as the Company no longer had Gross Payment status from 14 August 2019. Information regarding the tax deducted at source has been provided to HMRC in support of the set off position. The Company is not in a position to repay the full amounts indicated by HMRC.

- 2.13 The last voluntary contribution from the Company was received on 24 March 2021.
- 2.14 The Joint Supervisors contacted the Company in respect of arrears of voluntary contributions and post-CVA HMRC liabilities but no rectifying actions were forthcoming.
- 2.15 A notice of breach was issued to the Company on 7 October 2021 in respect of the arrears of voluntary contributions and post-CVA HMRC liabilities. The Company has failed to discharge the arrears of voluntary contributions and has failed to show evidence of an agreement with HMRC.
- 2.16 Consequently, the Joint Supervisors instructed solicitors to draft a petition for the winding-up of the Company. As the directors of the Company indicated that they were about to place the Company into administration, the winding-up petition was not formally issued.
- 2.17 The Company was placed into Administration on 21 January 2022, which automatically caused the termination of the CVA, with Mike Dillon and Andrew Poxon being appointed Joint Administrators of the Company.
- 2.18 A formal Certificate of Termination of the CVA is attached at Appendix A.

3 RECEIPTS AND PAYMENT ACCOUNT AND OUTCOME FOR CREDITORS

- 3.1 I attach at Appendix B a final summary of our receipts and payments for the period from 1 July 2019 to 18 February 2022.
- 3.2 All figures are stated net of VAT.

Outcome for Creditors

Secured Creditors

- 3.3 There is one outstanding charge registered against the Company in favour of Amicus Asset Finance Group Ltd, who were granted the benefit of a Fixed and Floating Charge Debenture in respect of assets under a lease purchase agreement. The secured creditor is understood to have been discharged in full.

Assets Subject to Hire Purchase

- 3.4 The Company has various assets subject to lease purchase agreements with various lenders. Under the terms of the CVA the finance creditors were proposed as excluded from the CVA and the Company proposed to maintain payments under the relevant finance agreements. It is understood that arrears positions have arisen due to restrictions in trading and the Company has been liaising with the finance creditors regarding ongoing payments.

Preferential Claims

- 3.5 No preferential claims have been received in the CVA.

Secondary Preferential Claims

- 3.6 Secondary preferential claims do not apply to the CVA as the commencement of the CVA was prior to 1 December 2020.

Unsecured Claims

- 3.7 As detailed in the variation of the CVA, and the subsequent two progress reports, the estimated dividend was reduced to 73p in the £.
- 3.8 The CVA proposal estimated that ordinary unsecured creditors of the Company totalled approximately £304,685.00. Claims received from unsecured creditors in the CVA total £435,051.49 (excluding finance creditors' provisional claims received and proposed as excluded as payments were proposed to be maintained in the post CVA period). The impact of the increased claims (which have not been adjudicated upon) in conjunction with the variation, reduced the estimated distribution for unsecured creditors from 82p/£ per the original CVA to approximately 73p/£ under the proposed variation to the CVA.
- 3.9 It was proposed that there would be an estimated distribution to unsecured creditors on an annual basis; however, due to the trading restrictions, insufficient funds were received into the CVA and due to the premature closure of the CVA there has been no distribution to the unsecured creditors to date.
- 3.10 A formal Notice of Intention of Dividend will be circulated separately. If creditors have not already done so, please ensure that a Statement of Claim form, along with supporting documentation is submitted as soon as possible. A further **Statement of Claim** form is attached at **Appendix F** for ease of reference. Please note that **any creditor who does not submit a claim** after the notice period referred to in the Notice of Intended Dividend **will be excluded from dividend**. The quantum of the first and final dividend to be issued to unsecured creditors with an admitted claim in the CVA is at present uncertain.
- 3.11 The CVA Proposal provided the Supervisors to retain the powers to continue to deal with the assets held in the CVA for the purposes of the CVA, notwithstanding that the CVA is formally terminated. As indicated above, it is intended that a Notice of Intended Dividend will shortly be circulated to CVA creditors.

4 JOINT SUPERVISORS' REMUNERATION AND DISBURSEMENTS

- 4.1 The CVA proposal approved by creditors on 1 July 2019 provided that the Joint Supervisors' remuneration be payable by reference to time properly given by them staff in attending to matters arising in the CVA.
- 4.2 As advised in my previous report, dated 25 August 2021, our time costs as at 30 June 2021 were £51,182.00. Thereafter further costs of £19,854.50 have been incurred during the period from 1 July 2021 to 30 January 2022. These costs are summarised at Appendix C and comprise 53.8 hours at an average rate of £369.04 per hour. Please note that further unposted time costs have been incurred in the period subsequent to 30 January 2022, tending to matters relating to the drafting and finalisation of the Joint Supervisors' Final Report. Further time will be incurred in regard to the processing of the first and final dividend to unsecured creditors. Total time costs incurred in this matter are summarised at Appendix D. Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are also attached at Appendix E. Please be aware that the firm's charge out rates have been amended with effect from 1 March 2021.

Joint Nominees' Fees

- 4.3 Creditors resolved that the Joint Supervisors be authorised to draw a Nominees' fee fixed in the sum of £15,000.00 plus disbursements in relation to preparing the proposal and convening the virtual meeting of creditors to consider the proposal.
- 4.4 The CVA proposal provided that an amount of £2,000.00 plus VAT would be paid as part of the Joint Nominees' Fee, to Anthony Marshall Chartered Accountants, for their assistance in relation to the work

undertaken by the Joint Nominees regarding the financial projections, reconciliation of amounts due to and from connected creditors, provision of historic financial information, and general information in the pre CVA period. This amount was paid on 16 September 2019.

- 4.5 As detailed in the attached receipts and payments account, the Joint Nominees' fee has been fully paid.

Joint Supervisors' Remuneration

- 4.6 Creditors further resolved that the Joint Supervisors draw fees on the basis of time properly incurred by them and their staff in dealing with the CVA. The Joint Supervisors' remuneration was estimated at £30,000 over the proposed duration of the CVA, averaging £6,000 per year. A modification to the approved proposal by HM Revenue & Customs stipulates that Supervisors' fees were limited to £30,000, and fees can be drawn proportionally, in line with receipts. In this case, to date, receipts have been sufficient to draw Joint Supervisors fees totalling £2,895.80. In the absence of further funds, the balance will be written off.
- 4.7 Further information may be found in "Guide to Voluntary Arrangement Fees" (Version 1 April 2021). This is available from our office free of charge or may be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>.

Expenses

- 4.8 Below is a table detailing the Joint Supervisors' expenses to date. To assist creditors' understanding of this information, it has been separated into the following two categories:
1. Standard Expenses: this category includes expenses payable by virtue of the nature of the CVA process and / or payable in order to comply with legal or regulatory requirements.
 2. Case Specific Expenses: this category includes expenses likely to be payable by the Joint Supervisors in carrying out their duties in dealing with issues arising in a particular case. Also included within this category are costs that are directly referable to the CVA but are not paid to an independent third party (and which may include an element of allocated costs). These are known as "Category 2 expenses" and are subject to the approval of the creditors.

Additionally, with effect from 1 April 2021, the Joint Supervisors are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to associates of Leonard Curtis. Payments to associates are subject to the same level of approval as the office holder's fees and category 2 expenses.

Standard Expenses

		Category	Incurred To Date	Paid	Unpaid
Charged By	Services provided			£	£
AUA Insolvency Risk	Bordereau Fee	1	400.00	400.00	-
Pelstar	Document Hosting	1	20.00	20.00	-
Pelstar	IT Licence Fee	1	87.00	87.00	-
Business Tax Centre	AML Client ID Checks	1	10.00	10.00	-
Postworks	Postage fees	1	3.85	-	3.85
Total			520.85	517.00	3.85

Case Specific Expenses

		Category	Incurred To Date	Paid	Unpaid
Charged By	Services provided			£	£
Pelstar *	IT Licence Fee & Document Hosting	2	40.00	-	40.00
Total			40.00	-	40.00

* Payment to Associates required specific creditor / committee approval if drawn after April 2021. This balance will remain unpaid as approval has not been sought / received.

4.9 On approval of the CVA, creditors approved the basis for recharging category 2 disbursements could be drawn by the Joint Supervisors. These expenses are detailed in the table above.

4.10 Details of professional advisors, including subcontractors used during the CVA, are provided below:

Name of Professional Advisor	Service Provided	Basis of Fees
Anthony Marshall Ltd	Financial projections and reconciliation of connected Company debtors ledgers	Fixed Fee
Hill Dickinson	Legal services in respect of the preparation of a Winding-Up Petition to terminate the CVA	Time Costs

4.11 The use of professional advisors, Anthony Marshall Ltd, was necessary as the task required a specialised skill set and it was economical to engage a third party. Anthony Marshall Ltd was chosen based upon their experience and abilities suitable for the nature of the assignment and their knowledge of the Company and its record keeping.

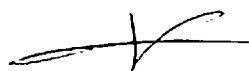
4.12 The use of legal advisors, Hill Dickinson, was necessary in respect of the preparation of a Winding-Up Petition to terminate the CVA and it was economical to engage a third party.

5 DATA PROTECTION

- 5.1 When submitting details of your claim in the CVA, you may have disclosed personal data to us. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. We act as Data Controller in respect of personal data we obtain in relation to this CVA and are therefore responsible for complying with Data Protection Law in respect of any personal data we process. Our privacy notice, which is attached at Appendix G, explains how we process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you have any queries please contact my office, in writing. Electronic communications should include a full postal address.

Yours faithfully



MARTIN MALONEY
JOINT SUPERVISOR

Martin Maloney and Andrew Poxon are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9628 and 8620, respectively

**IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN MANCHESTER – COMPANY &
INSOLVENCY LIST (CHD) COURT No CR-2019-MAN-000512**

IN THE MATTER OF THE INSOLVENCY ACT 1986

and

IN THE MATTER OF

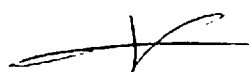
HULK SCAFFOLDING LIMITED

**CERTIFICATE OF TERMINATION
PURSUANT TO THE COMPANY VOLUNTARY ARRANGEMENT
OF HULK SCAFFOLDING LIMITED**

I, Martin Maloney, the Joint Supervisor of the above Company Voluntary Arrangement hereby confirm that there has been a material failure, irregularity or non-compliance in connection with the above-named Company Voluntary Arrangement, in that pursuant to the terms of the Company Voluntary Arrangement the Company has failed to comply with its obligations under the agreement, as stated in the Proposals as modified or varied. The Company has failed maintain the payment of monthly contributions into the Company Voluntary Arrangement to enable the Company Voluntary Arrangement to achieve the projected outcome; in addition, the Company has entered into Administration on the application of the directors.

I hereby confirm that the Company Voluntary Arrangement has been terminated pursuant to Rule 2.44 of The Insolvency (England and Wales) Rules 2016 as amended.

This certificate has been filed with the relevant Court, the Company, all known creditors and members, and the Registrar of Companies.



**MARTIN MALONEY
JOINT SUPERVISOR**

Dated this 18th day of February 2022

Contact details of the Joint Supervisors

Martin Maloney and Andrew Poxon
Leonard Curtis
Leonard Curtis House
Elms Square, Bury New Road
Whitefield
Greater Manchester M45 7TA

Telephone: 0161 413 0930

APPENDIX B

**SUMMARY OF JOINT SUPERVISORS' RECEIPTS AND PAYMENTS
FROM 1 JULY 2019 TO 18 FEBRUARY 2022**

	Estimated to Realise £	Previous Periods £	1 Jul 21 to 18 Feb 22 £	Cumulative £
RECEIPTS				
Voluntary Contributions	210,000	22,427.68	-	22,427.68
Connected Debtor - Rendtec Ltd	12,887	900.00	-	900.00
Connected Debtor - Brickwork 365 Ltd	75,100	5,400.00	-	5,400.00
Bank Interest Gross	-	27.96	-	27.96
	297,987	28,755.64	-	28,755.64
PAYMENTS				
Nominees' Fees		(13,000.00)	-	(13,000.00)
Anthony Marshall Ltd		(2,000.00)	-	(2,000.00)
Supervisors' Fees		-	(2,895.80)	(2,895.80)
Legal Fees		-	(1,543.00)	(1,543.00)
Business Tax Centre		(10.00)	-	(10.00)
Document Hosting		(20.00)	-	(20.00)
Software Licence Fee		(87.00)	-	(87.00)
Bordereau		(400.00)	-	(400.00)
TOTAL COSTS AND CHARGES PAID		(15,517.00)	(4,438.80)	(19,955.80)
DISTRIBUTIONS				
Ordinary Unsecured (...p/£)				
Ordinary Unsecured Creditors		-	-	-
BALANCE IN HAND		13,238.64	(4,438.80)	8,799.84
Represented by:				
Cash at Bank		13,238.64	(4,438.80)	8,799.84

APPENDIX C

**SUMMARY OF JOINT SUPERVISORS' TIME COSTS
FROM 1 JULY 2021 TO 30 JANUARY 2022 (THE PERIOD)**

	Total Units	Cost £	Average Hourly Rate £
Statutory and Review	106	4,478.50	422.50
Receipts and Payments	20	543.50	271.75
Insurance	13	433.50	333.46
Assets	2	83.00	415.00
Liabilities	243	7,531.50	309.94
General Administration	57	2,444.00	428.77
Planning and Strategy	97	4,340.50	447.47
<hr/>			
Total	538	19,854.50	
<hr/>			
Average Hourly Rate (£)		369.04	

All Units are 6 minutes

APPENDIX C (cont)

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT SUPERVISORS AND THEIR STAFF IN THE PERIOD

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 carried out under this category during the period of this report to 30 January 2022 comprised of the following:

- Case-management reviews. These have been carried out throughout the period of this report;
- Review of Anti-Money Laundering compliance (annually);
- Update of the Insolvency Practitioners' statutory records;
- Completion of case diary lines;
- Review of documents in respect of Supervisors' fees;
- Preparation and circulation of the Company breach notification documents; and
- Completion of closing procedures at the end of the case.

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. Work carried out under this category during the period of this report to 30 January 2022 comprised of the following;

- Review of bank account reconciliation; Providing information to the Company to allow for completion of VAT returns; and
- 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. Work carried out under this category during the period of this report to 30 January 2022 comprised of the following;

- 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.

Assets

- Authorisation of breach notice.

Liabilities

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

Statutory

- Preparation and submission of second annual progress report to creditors; and
- Preparation of final report to creditors.

Non statutory

- Dealing with enquiries from the Company's creditors – This includes dealing with creditors general queries by post, telephone and email;
- Ensuring all claims have been processed and recorded; and
- Liaising with HMRC in relation to post CVA liabilities.

General Administration

- General planning matters;
- Setting up and maintaining the Joint Supervisors' records;
- Liaising with HMRC in respect of post-CVA liabilities;
- Discussions regarding options and potential breach; and
- Liaising with director in respect of options for potential variation.

Planning and Strategy

- Preparation and issue of Breach Notification to the Company.

APPENDIX D

SUMMARY OF JOINT SUPERVISORS' TIME COSTS FROM 1 JULY 2019 TO 30 JANUARY 2022

	Incurred To 30 January 2022		Variance	
	Total			
	Units	Cost	Average Hourly Rate	Cost
	No	£	£	£
Statutory and Review	325	13,176.50	405.43	13,176.50
Receipts and Payments	34	1,025.00	301.47	1,025.00
Insurance	16	522.00	326.25	522.00
Assets	91	3,823.50	420.16	3,823.50
Liabilities	629	23,839.50	379.01	23,839.50
General Administration	311	15,752.00	506.50	15,752.00
Appointment	53	1,113.00	210.00	1,113.00
Planning and Strategy	106	4,696.00	443.02	4,696.00
Post Appointment Creditors Decisions	178	7,089.00	398.26	7,089.00
Total	1,743	71,036.50	407.55	71,036.50

All Units are 6 minutes

LEONARD CURTIS POLICY REGARDING FEES AND EXPENSES

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 the appropriate body of creditors 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 request and obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rates given below.

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

	6 Jan 2014 onwards		1 Aug 2019 onwards		1 March 2021 onwards	
	Standard	Complex	Standard	Complex	Standard	Complex
	£	£	£	£	£	£
Director	450	562	525	656	550	688
Senior Manager	410	512	445	556	465	581
Manager 1	365	456	395	494	415	518
Manager 2	320	400	345	431	365	456
Administrator 1	260	325	280	350	295	369
Administrator 2	230	287	250	313	265	331
Administrator 3	210	262	230	288	245	306
Administrator 4	150	187	165	206	175	219
Support	0	0	0	0	0	0

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

Use of Associates

We are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to Associates of Leonard Curtis. The term "Associate" is defined in s435 of the Insolvency Act 1986 but we are also required to consider the substance or likely perception of any association between the appointed insolvency practitioner, their firm (LC) or an individual within the firm and the recipient of a payment. Payments to Associates are subject to the same level of approval as the office holder's fees and category 2 expenses (see table below).

Whilst we are not aware of any third parties who meet the legal definition of "Associate" we are aware that there is a perceived association between LC and Pelstar Limited. Pelstar Limited provides insolvency case management software and document hosting facilities to LC. LC employs an individual who is married to a director of Pelstar Limited. Pelstar Limited's costs are set out in the tables below.

Use of 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.

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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.

Use of 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.

Categorisation of 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:

Type	Description	Amount																								
AML checks via Smartsearch	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search																								
Bond / Bordereau fee via AUA Insolvency Services	Insurance bond to protect the insolvent entity against any 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 via Companies House	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Hosting of documents via a secure portal for access by creditors/shareholders. Costs are charged per upload plus VAT and are generally dependent upon the number of creditors. The costs are commensurate with those charged by other providers of comparable services.	<table><tr><th>Type</th><th>First 100</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	First 100	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																									
Software Licence fee hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Payable to software provider for use of case management system. The costs are commensurate with those charged by other providers of comparable services.	£87.00 plus VAT per case																								
Postage via Royal Mail or Postworks	Cost of posting documents which are directly attributable to a case to external recipients	Calculated in accordance with applicable supplier rates and dependent on the number of pages and whether the document is sent by international, first or second class post.																								
Post re-direction via Royal Mail	Redirection of post from Company's premises to office-holders' address	0-3 months £216.00 3-6 months £321.00 6-12 months £519.00																								

**HULK SCAFFOLDING LIMITED
COMPANY VOLUNTARY ARRANGEMENT
CREDITOR'S STATEMENT OF CLAIMS AS AT 1 JULY 2019**

Name and address of creditor:

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Amount claimed in the VA:
(Including VAT) £

Signature of creditor:

Name of creditor:

Telephone:

Fax:

E-mail:

Date: / /

Please provide appropriate documentation in support of your claim.

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994.

Please return this form when you have completed it to Leonard Curtis, **Leonard Curtis House, Elms Square, Bury New Road, Whitefield, Greater Manchester M45 7TA**

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account.

Claims lodged in the CVA should be gross, including any VAT element. If/when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Revenue & Customs for the VAT element through their VAT return.

Insolvency practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.

PRIVACY NOTICE

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

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You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS