

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



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13/08/2019

#171

COMPANIES HOUSE

1 Company details

Company number 0 9 2 1 8 7 2 9

Company name in full Get Expenses Ltd

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

2 Liquidator's name

Full forename(s) Craig

Surname Povey

3 Liquidator's address

Building name/number Three Brindleyplace

Street 2nd Floor

Post town Birmingham

County/Region

Postcode B 1 2 J B

Country

4 Liquidator's name ①

Full forename(s) Kevin

Surname Murphy

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ①

Building name/number CVR Global LLP

Street 20 Furnival Street

Post town LONDON

County/Region

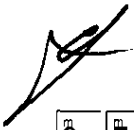
Postcode E C 4 A 1 J Q

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	^d	2	^d	7	^m	0	^m	5	^y	2	^y	0	^y	1	^y	8	
To date	^d	2	^d	6	^m	0	^m	5	^y	2	^y	0	^y	1	^y	9	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	^d	2	^d	6	^m	0	^m	7	^y	2	^y	0	^y	1	^y	9	

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.

Contact name **Peter Armstrong**

Company name **CVR Global LLP**

Address **Three Brindleyplace**

2nd Floor

Post town **Birmingham**

County/Region

Postcode **B 1 2 J B**

Country

DX

Telephone **0121 794 0600**



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

Get Expenses Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 27/05/2018 To 26/05/2019 £	From 27/05/2016 To 26/05/2019 £
ASSET REALISATIONS		
Intercompany Debtor	43,684.83	43,684.83
Bank Interest Gross	2.28	2.28
Sundry refund	NIL	37.28
	43,687.11	43,724.39
COST OF REALISATIONS		
Specific Bond	20.00	20.00
Preparation of S. of A.	6,000.00	6,000.00
Office Holders Fees	8,881.50	8,881.50
Accountants' Fees	NIL	NIL
Online Filing	12.00	12.00
Accounting Software	300.00	300.00
Stationery & Postage	44.37	44.37
Meeting Room Hire	49.95	49.95
Statutory Advertising	223.50	223.50
Company Search	NIL	NIL
	(15,531.32)	(15,531.32)
UNSECURED CREDITORS		
(47,720.40) Trade & Expense Creditors	NIL	NIL
(8.92) Banks/Institutions	NIL	NIL
(846.87) HM Revenue & Customs - VAT	NIL	NIL
(145,579.78) Associated Companies	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(194,255.97)	28,155.79	28,193.07
REPRESENTED BY		
Vat Receivable		3,106.26
Interest Bearing Bank Account		25,086.81
		28,193.07


 Craig Povey
 Joint Liquidator

ANNUAL PROGRESS REPORT

GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

COMPANY NO: 09218729

**CVR Global LLP
Three Brindleyplace
2nd Floor
Birmingham
B1 2JB
Telephone Number: 0121 794 0600
E Mail: parmstrong@cvr.global**

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.

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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3. Enquiries and Investigations
4. Realisation of Assets
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- Appendix 3 - Detailed list of work undertaken in the period 27/05/2018 to 26/05/2019
- Appendix 4 - Time cost information for period 27/05/2018 to 26/05/2019 and cumulatively since 27/05/2016
- Appendix 5 - Time costs summary for period 27/05/2018 to 26/05/2019, cumulative & comparison with estimate
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ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies, with information relating to the progress of the Liquidation in the period from 27 May 2018 to 26 May 2019, known as the "relevant period". This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request, referred to as the "previous period".

Assets

Asset	Estimated realise Statement Affairs £	to per of	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Intercompany Debtor	-	-	43,684.83	NIL	43,684.83
Sundry Refund	-	-	37.28	NIL	37.28
Bank Interest Gross	-	-	2.28	NIL	2.28
Total			43,724.39	NIL	43,724.39

Expenses

Expense	Amount per fees and expenses estimates	Expenses incurred to date	Expense drawn to date	Anticipated further expense to closure	Total anticipated expense
Preparation of SOA	6,000.00	6,000.00	6,000.00	NIL	6,000.00
Joint Liquidators' fees	18,271.00	9,220.00	8,881.50	7,500.00	16,720.00
Joint Liquidators' disbursements	810.21	664.82	649.82	100.00	764.82
Accountants' Fees	1,500.00	1,500.00	NIL	NIL	1,500.00
TOTAL	26,581.21	17,384.82	15,531.32	7,600.00	24,984.82

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Unsecured creditors	NIL	Uncertain

Summary of key issues outstanding

- Recovery of associated party balances
- Adjudication and Agreement of Creditors' claims
- Completion and submission of final returns to HM Revenue and Customs

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

2. GENERAL ADMINISTRATION

Statutory information

Statutory information may be found at Appendix 1.

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 the attached appendices.

3. ENQUIRIES AND INVESTIGATIONS

As previously reported, the Joint Liquidators' initial assessment revealed matters that they considered merited further investigation, primarily in connection with the Company's associated party transactions.

Following discussions with the Company's accountants and a full review of the intercompany transactions, it has been identified that the sum of £69,801.92 is due to the Company from Contrella Limited, an associated company, that is also in Liquidation. A total of £40,000 is currently estimated to be recoverable in respect of these balances.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices. 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.

Intercompany Debtors

As set out in the Joint Liquidators' initial report to creditors, the Company was not believed to hold any assets at the date of Liquidation.

As previously reported, the Company's former accountants, Dains LLP, were been engaged to review and reconcile the intercompany transactions of the Company due to a number of discrepancies being identified within the Company's records.

Following this exercise, it has been identified that the following amounts were due to the Company from group undertakings at the date of liquidation:

Contrella Limited	£69,801.92
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Furthermore, the following balances were identified as being due to group undertakings from the Company:

Contrella Contractor Limited	£2,000.00
Contrella Plus Limited	£46,775.36
Paytemp Plus Limited	£32,720.44

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Claims are currently being agreed in all connected matters in order that final distributions can be made as appropriate. Funds of £43,684.83 were received into the estate during the relevant period from Contrella Limited. It is expected that further monies will be recovered into the estate.

Sundry Refund

A refund of £37.28 has been received in respect of a refunded banking charge on the Company's account.

Bank Interest Gross

An accrued sum of £2.28 was received during the period of this report.

5. 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 attached appendices. 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.

Preferential creditors

The Company has no preferential creditors.

Unsecured creditors

The Company's unsecured creditors as per the statement of affairs totalled £194,155.97. HMRC was shown to be owed £846.87. A claim of £1,724.87 has been received.

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

It is anticipated that a distribution will be made to unsecured creditors, however, the final quantum will be dependent upon the recoveries from the intercompany balances and the final level of claims received and agreed.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available 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.

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

6. FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors

The creditors authorised the fee of £6,000 plus VAT and disbursements for assisting the directors in placing the company into liquidation and with preparing the Statement of Affairs on 27 May 2016.

A payment of £1,500 plus VAT was also authorised to Dains LLP for their assistance with preparing accounts in connection with the Statement of Affairs.

The fee for assisting with the Statement of Affairs and placing the company into liquidation of £6,000 was paid during the relevant period.

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 (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Joint Liquidators' fees was approved by creditors on 22 May 2017 in accordance with the following:

That the Joint Liquidators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Liquidation. Such remuneration may be drawn from time to time from funds available, and is estimated to be £18,271 plus VAT.

The time costs for the period 27 May 2018 to 26 May 2019 total £1,610.00, representing 6.90 hours at an average hourly rate of £233.33. The sum of £8,881.50 has been drawn on account of time costs incurred. The time costs for the period are detailed in the attached appendices.

The total time costs during the period of appointment amount to £9,220.00 representing 40.10 hours at an average hourly rate of £229.93 and a comparison between the original estimate and time costs to date is given in the attached appendices.

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 and expenses estimates are unlikely to be exceeded.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in the attached appendices. Also included in the attached appendices 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.

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

No category 1 disbursements have been incurred during the period 27 May 2018 to 26 May 2019. Further details of expenses are detailed in the appendices and represent the reimbursement or payments made in relation to the assignment.

No category 2 disbursements have been incurred during the period 27 May 2018 to 26 May 2019. It is noted that these may include an element of overhead charges in accordance with the decision approved by creditors on 27 May 2016. The basis of calculation of this category of disbursement was disclosed to creditors prior to the decision being made and is also detailed at in the appendices.

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' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

7. 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 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.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Wolverhampton and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

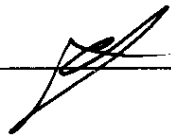
9. CONCLUSION

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

- Recovery of associated party balances
- Adjudication and Agreement of Creditors' claims
- Completion and submission of final returns to HM Revenue and Customs

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed _____
C J POVEY
Joint Liquidator
26 July 2019



ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 1

Statutory Information

Company Name	Get Expenses Limited
Former Trading Name	N/A
Company Number	09218729
Registered Office	CVR Global LLP, 2nd Floor, Three Brindleyplace, Birmingham, B1 2JB
Former Registered Office	Waterloo Court, 31 Waterloo Road, Wolverhampton, West Midlands WV1 4DJ
Officeholders	Craig Povey and Kevin Murphy
Officeholders address	CVR Global LLP, Three Brindleyplace, 2nd Floor, Birmingham, B1 2JB
Date of appointment	27 May 2016

**ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

Appendix 2

**Receipts and Payments account for the period 27/05/2018 to 26/05/2019 and cumulatively since
27/05/2016**

Get Expenses Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 27/05/2016 To 26/05/2018 (£)	From 27/05/2018 To 26/05/2019 (£)	Total (£)
Intercompany Debtor		0.00	43,684.83	43,684.83
Bank Interest Gross		0.00	2.28	2.28
Sundry refund		37.28	0.00	37.28
		37.28	43,687.11	43,724.39
PAYMENTS				
Specific Bond		0.00	20.00	20.00
Preparation of S. of A.		0.00	6,000.00	6,000.00
Office Holders Fees		0.00	8,881.50	8,881.50
Online Filing		0.00	12.00	12.00
Accounting Software		0.00	300.00	300.00
Stationery & Postage		0.00	44.37	44.37
Meeting Room Hire		0.00	49.95	49.95
Statutory Advertising		0.00	223.50	223.50
Trade & Expense Creditors	(47,720.40)	0.00	0.00	0.00
Banks/Institutions	(8.92)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(846.87)	0.00	0.00	0.00
Associated Companies	(145,579.78)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		0.00	15,531.32	15,531.32
Net Receipts/(Payments)		37.28	28,155.79	28,193.07
MADE UP AS FOLLOWS				
Interest Bearing Bank Account		37.28	25,049.53	25,086.81
VAT Receivable / (Payable)		0.00	3,106.26	3,106.26
		37.28	28,155.79	28,193.07

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for Get Expenses Limited in Creditors' Voluntary Liquidation for the review period 27/05/2018 to 26/05/2019

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

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
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	Bank account reconciliations Correspondence with bank regarding specific transfers 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
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation and general reports to creditors
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Debtors	Reviewing and assessing debtors' ledgers (both trade and connected party)
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

**ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

Appendix 4

**Actual time cost information for period 27/05/2018 to 26/05/2019 and cumulatively since
27/05/2016**

GET EXPENSES LTD - CVL - GETE64457

Time and Chargeout Summary for the period 27/05/2018 to 26/05/2019							
Classification of work function	Hours					Time Cost £	
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0.50	0.00	1.30	2.50	4.30	992.00	230.70
Creditors	0.00	0.00	2.30	0.30	2.60	618.00	237.69
Total Hours	0.50	0.00	3.60	2.80	6.90	1,610.00	233.33
Total fees Claimed	195.00	0.00	1,024.00	391.00	1,610.00		

GET EXPENSES LTD - CVL - GETE64457

Time and Chargeout Summary for the period 27/05/2016 to 26/05/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	1.90	1.00	3.70	9.80	16.40	3,630.50	221.37
Investigations	0.30	0.00	5.70	0.40	6.40	1,637.00	255.78
Realisation of Assets	0.00	0.00	0.50	0.00	0.50	140.00	280.00
Creditors	0.00	0.10	12.40	2.60	15.10	3,468.50	229.70
Case Specific Matters	0.00	0.00	1.30	0.40	1.70	344.00	202.35
Total Hours	2.20	1.10	23.60	13.20	40.10	9,220.00	229.93
Total fees Claimed	858.00	363.00	6,098.00	1,901.00	9,220.00		

ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 5

Time costs summary for period 27/05/2018 to 26/05/2019, cumulative & comparison with estimate

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	27.80	222.34	6,181.00	4.30	230.70	992.00	16.40	221.37	3,630.50
Investigations	13.50	240.81	3,251.00	-	-	-	6.40	255.78	1,637.00
Realisation of assets	6.80	245.51	1,669.50	-	-	-	0.50	280.00	140.00
Creditors (claims and distribution)	8.80	219.95	4,487.00	2.60	237.69	618.00	15.10	229.70	3,468.50
Case Specific	10.50	255.48	2,682.50	-	-	-	1.70	202.35	344.00
TOTAL	79.00	231.28	18,271.00	6.90	233.33	1,610.00	40.10	229.93	9,220.00

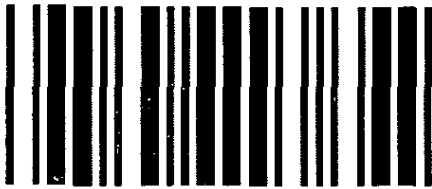
ANNUAL PROGRESS REPORT OF GET EXPENSES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 6

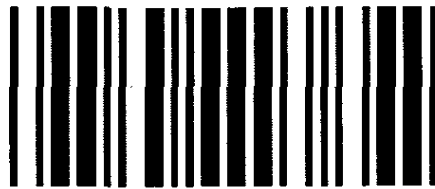
Expenses summary for period 27/05/2018 to 26/05/2019, cumulative & comparison with estimate

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

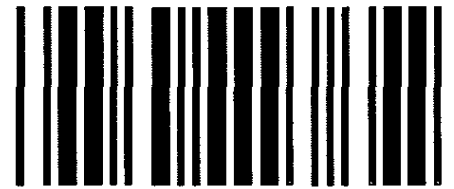
Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Accounting fees	1,500.00		1,500.00	
Advertising	298.00		223.50	
Bonding	110.00		20.00	
Online Filing	12.00		12.00	
Accounting Upload	NIL		300.00	Required for access to electronic management accounts
Meeting Room Hire	100.00		49.95	
Category 2 Expenses				
Stationery and postage	50.00		44.37	
Company Search	15.00		15.00	
TOTAL	2,085.00	NIL	2,164.82	



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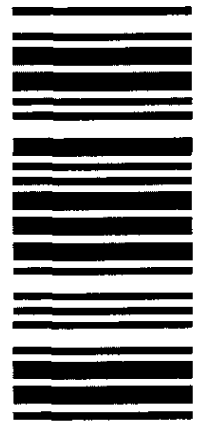
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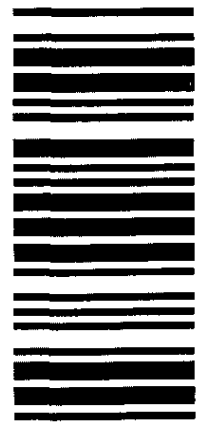
Document Separator Sheet



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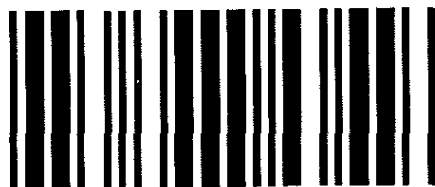
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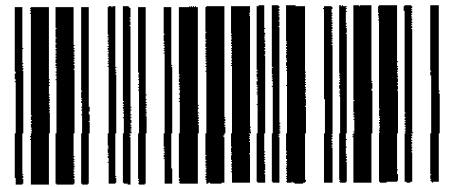
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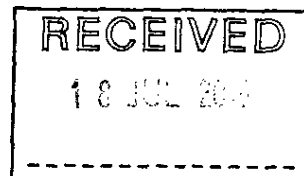
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Messer R. Toone & C. Povey.
Liquidators of What Now Travel Limited
c/o CVR Global
Three Bindley Place
Birmingham
West Midlands
B1 2JB

F.A.O. Amelia Fearn

26th June 2019

Dear Sir

What Now Travel Limited – In Liquidation

We acknowledge receipt of your email instructions relating to the above Company.

We understand that you require a desktop valuation of the Company's intellectual property and domain names, for the purposes of your Appointment as Joint Liquidators.

Our valuation will be prepared on the bases of:

a) Plant, Equipment and Other Assets:

i) Market Value assuming a sale:

- a) In Situ as a whole in its working place and
- b) Ex Situ for removal from the premises at the expense of the purchaser, subject to a 'special assumption' of a sale within a restricted period 60 days.

The date of valuation will be as specified in the report.

We would confirm that our valuation will be prepared in accordance with the Royal Institution of Chartered Surveyors Valuation - Professional Standards, incorporating the International Valuation Standards March 2012 (RICS Red Book) unless otherwise stated.

With the exception of those assets identified as being held under finance agreements it will be assumed for the purposes of our report that all remaining assets are within the exclusive ownership of the Company. Those assets held on finance or subject to other third party ownership will be separately identified in the report.

The valuation will not be a technical survey, but will be prepared on the assumption that all assets are in working order unless otherwise specifically commented upon in our report.

As instructed, we are not required to carry out a full stock take and our appraisal will be based upon stock records, financial information and supplementary information supplied to us by the Company and our enquiries of management and staff. Although we may test this information if appropriate, our appraisal will be based on the assumption that it is correct.

We would confirm that neither the firm nor, any of its Directors, nor employees have previously advised or acted for the Company. The valuation will be carried out by us as external valuers.

Our fee for providing a valuation in accordance with the instructions received from yourselves, will be based upon time costs plus out of pocket expenses and VAT. Should additional work be required, we reserve the right to make an additional charge to be calculated on a time cost basis in accordance with those rates prevailing at the date of instruction, which can be provided upon request.

Our report and valuation will be prepared and submitted in accordance with and subject to the firm's usual caveats and parameters and our Standard Terms of Business which are attached.

We confirm that the Firm operates a Complaints Handling Procedure in accordance with the Royal Institution of Chartered Surveyors (RICS) requirements, copies of which are available on request.

We would also advise that the valuation may be subject to monitoring by the Royal Institution of Chartered Surveyors (RICS) under the institution's conduct and disciplinary regulations.

Our valuation will be based upon the information provided by yourselves and/or the Company and their advisors. In the time available we will endeavour to satisfy ourselves on all such information provided, but you will be advised where further clarification is required. No responsibility or liability will be accepted for the true interpretation of the legal position of the client or other parties.

In accordance with our standard practice our report will be for the use of the person to whom it is addressed and no responsibility can be accepted if used by a third party for either the whole or part of its contents. Neither the whole nor any part of our report and valuation, nor any reference thereto may be included in any published document, circular or statement, nor published in any way without our written approval of the form and context in which it may appear.



KUMAR

CHARTERED SURVEYORS
VALUERS & AUCTIONEERS

We believe the above currently sets out your instructions to us, in which case could you kindly sign and return to us the attached copy of this letter as your confirmation. If we do not hear from you it will be assumed that you are in agreement with our conditions of engagement.

If you have any queries, please let us know.

Yours faithfully



Rajiv Kumar B Eng(Hons) MRICS
RICS Registered Valuer
Director
For and on behalf of

Kumar and Company Limited

E-Mail: rajiv.kumar@kumarandcompany.co.uk

The terms of this letter are agreed as stated

..... Signed

The Administrator/Liquidator/Trustee acts as an Agent
of the Company/Debtor and without personal liability

12th November 2019 Date

