

LIQ03

Notice of progress report in voluntary winding up



Companies House

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03/06/2021

#157

COMPANIES HOUSE

1 Company details

Company number 0 9 5 4 8 1 5 2

Company name in full Zugar Znap Group Limited

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

2 Liquidator's name

Full forename(s) James Oliver

Surname Everist

3 Liquidator's address

Building name/number 22

Street Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B Q

Country

4 Liquidator's name ①

Full forename(s) Andrew John

Surname Cordon

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

5 Liquidator's address ②

Building name/number 22

Street Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B Q

Country

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

LIQ03

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6 Period of progress report

From date	d	0	d	9	m	0	m	4	y	2	y	0	y	2	y	0
To date	d	0	d	8	m	0	m	4	y	2	y	0	y	2	y	1

7 Progress report

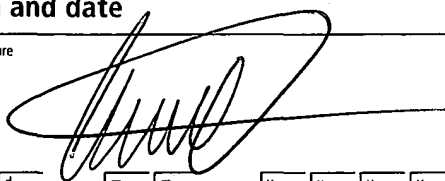
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	1	m	0	m	6	y	2	y	0	y	2	y	1
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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

James Everist

Company name

CFS Restructuring LLP

Address

22 Regent Street

Post town

Nottingham

County/Region

Postcode

N G 1 5 B Q

Country

DX

Telephone

0115 838 7330



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

ANNUAL PROGRESS REPORT

Zugar Znap Group Limited - In Creditors' Voluntary Liquidation



**Corporate
Financial Solutions**

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Decision Procedure
- Conclusion

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- Appendix II – Receipts and Payments account for the period to 09 April 2020 to 08 April 2021
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period to 09 April 2020 to 08 April 2021
- Appendix V – Fee Estimate and CFS Restructuring LLP's charging policy
- Appendix VI - Notice of Decision Procedure and Invitation to Establish a Committee
- Appendix VII – Proof of Debt Form
- Appendix VIII – Voting Form

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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
Cash at Bank	Nil	£1,648.25	-	£1,648.25
Intangible Assets	Nil	Nil	-	Nil

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Joint Liquidators' fees	-	Nil	£1,648.25	£1,648.25

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- Approval of the Joint Liquidators' fee basis
- Await clearance from HM Revenue & Customs for closure of the liquidation

Closure

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

Other administration tasks

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

- Case reviews

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 director by means of questionnaires (and interviews); 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 director provided limited 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.

During this initial assessment, the Joint Liquidators identified two transactions with former directors that they believed required further investigation. Following an extended period of correspondence with both former directors, the Joint Liquidators are now satisfied with the evidence provided and no further action is required.

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 III. 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.

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Cash at Bank

During the Review Period, the Joint Liquidators have been in discussions with the director in relation to the client account that the Company operated. Having reviewed all transactions, the director advised that no further payments were due in or out of the account and the residual balance was made up of commissions due to the Company. In view of this, the account was closed in April 2021 and the balance transferred into the liquidation.

Intangible Assets

As detailed in the report provided to creditors ahead of the S100 decision, the Company had intangible assets totalling £86,261.00 in its last prepared accounts. It has been confirmed that this balance related to capitalised expenditure on IT Software and R&D. Therefore, there will be no realisations made in this regard.

CREDITORS

Reporting

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 on the creditors' S100 decision; and
- This progress report.

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 III. 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

There are no known preferential claims.

Unsecured creditors

HMRC was shown to be owed £77,694.00. A claim of £112,231.04 has been received in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £146,006.00. 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

There will be no dividend to unsecured creditors.

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.

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. No other specialists have been instructed on this matter.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Third party prior to appointment

A fixed fee of £8,000.00 plus VAT was agreed and paid by Oddie Dalton & Company Limited prior to the winding-up resolution. The third party who paid the fee is connected by way of a common director.

The Joint Liquidators' fees

As the basis of the Joint Liquidators' fees is yet to be agreed by creditors, it is proposed that it should be fixed on the following basis:

- (i) the basis of time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidation, such time to be charged at the prevailing standard hourly charge out rates used by CFS Restructuring LLP at the time the work is performed (plus VAT)

Documentation allowing creditors to vote on the fixing of the Joint Liquidators' remuneration, including a fees and expenses estimate, can be found at Appendices V to VIII.

As the Joint Liquidators propose to be remunerated on a time cost basis, the time costs for the period 9 April 2020 to 8 April 2021 total £3,896.00, representing 168 hours at an average hourly rate of £231.90. The time costs for the period are detailed at Appendix IV.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The category 1 expenses for the period 9 April 2020 to 8 April 2021 are nil. Please note that the Joint Liquidators have not incurred and are therefore not looking for the approval of category 2 expenses.

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' may be found at www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf.

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.

DECISION PROCEDURE

As detailed above, the Joint Liquidators are now seeking creditors' approval of their post appointment fees and are invited to consider the Joint Liquidators' proposal.

Included with the report is a fee estimate, a notice of decision procedure, notice of invitation to establish a committee, proof of debt form and a voting form to seek specific approval of the basis of these fees.

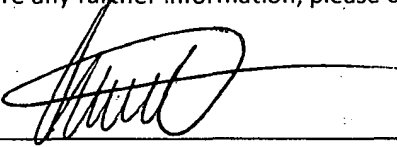
Should you wish to submit a vote, please ensure that you have submitted a completed proof of debt form and voting form by no later than the time specified in the attached notice of decision procedure at Appendix VI.

CONCLUSION

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

- Approval of the Joint Liquidators' remuneration
- Clearance from HM Revenue & Customs to close the liquidation

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

Signed 
James O Everist
Joint Liquidator
1 June 2021

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Zugar Znap Group Limited
Former Trading Name	Zugar Znap Group Limited
Company Number	09548152
Registered Office	22 Regent Street, Nottingham, NG1 5BQ
Former Registered Office	124 Melton Road, West Bridgford, Nottingham, NG2 6EP
Office holders	James O Everist and Andrew J Cordon
Office holders' address	CFS Restructuring LLP, 22 Regent Street, Nottingham, NG1 5BQ
Date of appointment	09 April 2020

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix II

- **Receipts and Payments account for the period 09 April 2020 to 08 April 2021**
-

Zugar Znap Group Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 09/04/2020 To 08/04/2021 £	From 09/04/2020 To 08/04/2021 £
RECEIPTS			
Intangible Assets	NIL	0.00	0.00
Cash at Bank		1,648.25	1,648.25
		<u>1,648.25</u>	<u>1,648.25</u>
PAYMENTS			
Trade & Expense Creditors	(146,006.00)	0.00	0.00
Director's Loan	(30,000.00)	0.00	0.00
HM Revenue & Customs - PAYE	(65,247.00)	0.00	0.00
HM Revenue & Customs - CT	(5,065.00)	0.00	0.00
HM Revenue & Customs - VAT	(7,383.00)	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00
B Ordinary Shareholders	(11,905.00)	0.00	0.00
Share Premium	(387,095.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>1,648.25</u>	<u>1,648.25</u>
MADE UP AS FOLLOWS			
Bank 1 Current		1,648.25	1,648.25
		<u>1,648.25</u>	<u>1,648.25</u>

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

- Detailed list of work undertaken for Zugar Znap Group Limited in Creditors' Voluntary Liquidation for the review period 09 April 2020 to 08 April 2021

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns 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 Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
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 Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement 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	
Cash at Bank	Liaising with bank in relation to client account and its closure
Creditors and Distributions	
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 ("POD")	Receipting and filing POD when not related to a dividend

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Time cost information for period 09 April 2020 to 08 April 2021

Time Entry - Detailed SIP9 Time & Cost Summary

ZU299CVL - Zugar Znap Group Limited
 From: 09/04/2020 To: 08/04/2021
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 : Formalities	0.00	0.00	0.00	0.60	0.60	117.00	195.00
701 : Strategy (incl Sales)	0.00	0.20	0.00	0.00	0.20	59.00	295.00
Admin & Planning	0.00	0.20	0.00	0.60	0.80	176.00	220.00
604 : Post Appointment Notifications	0.00	0.00	0.00	1.40	1.40	273.00	195.00
Case Specific Matters	0.00	0.00	0.00	1.40	1.40	273.00	195.00
501 : Unsecured Creditors	0.00	0.00	0.00	1.50	1.50	292.50	195.00
Creditors	0.00	0.00	0.00	1.50	1.50	292.50	195.00
201 : CDDA Reports	0.00	0.00	0.00	1.60	1.60	312.00	195.00
204 : Investigations	0.80	4.40	0.00	6.10	11.30	2,803.50	248.10
Investigations	0.80	4.40	0.00	7.70	12.90	3,115.50	241.51
306 : Other Assets	0.00	0.00	0.00	0.20	0.20	39.00	195.00
Realisation of Assets	0.00	0.00	0.00	0.20	0.20	39.00	195.00
Total Hours	0.80	4.60	0.00	11.40	16.80	3,896.00	231.90
Total Fees Claimed						6.00	

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Fee Estimate and CFS Restructuring LLP's Charging Policy

FEES ESTIMATE SUMMARY**ZUGAR ZNAP GROUP LIMITED**

The hourly charge out rates that will be used on this case are:

£

Partner/IP	395.00
Manager	295.00
Administrator	195.00

ADMINISTRATION AND PLANNING

These tasks are of no financial benefit to creditors but are required to be completed by statute

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).	1.40	273.00
Dealing with all routine correspondence and emails relating to the case.	2.00	490.00
Opening, maintaining and managing the office holder's estate bank account (if applicable).	0.20	39.00
Creating, maintaining and managing the office holder's cashbook.	0.20	39.00
Undertaking regular bank reconciliations of the bank account containing estate funds.	0.20	39.00
Reviewing the adequacy of the specific penalty bond on a quarterly basis.	0.10	19.50
Undertaking periodic reviews of the progress of the case.	2.00	440.00
Preparing, reviewing and issuing annual progress reports to creditors and members (as applicable).	2.50	517.50
Filing returns at Companies House and/or Court (as applicable).	0.50	97.50
Preparing and filing Corporation Tax returns (if applicable).	0.30	58.50
Seeking closure clearance from HMRC and other relevant parties.	0.50	97.50
Preparing, reviewing and issuing final reports to creditors and members (if applicable).	1.80	381.00
Filing final returns at Companies House and/or Court (as applicable).	0.20	39.00
Total:	11.90	£2,530.50
Average Hourly Charge Out Rate:		£212.65

INVESTIGATIONS

These tasks are of financial benefit to creditors, subject to costs

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Recovering the books and records for the case.	0.20	39.00
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act (delete if not applicable).	1.60	312.00

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	5.30	1,273.50
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	5.80	1,491.00
Total:	12.90	£3,115.50
Average Hourly Charge Out Rate:		£241.51

REALISATION OF ASSETS

These tasks are of financial benefit to creditors but are subject to costs

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Liaising with the bank regarding the closure of the account.	0.20	39.00
Total:	0.20	£39.00
Average Hourly Charge Out Rate:		£195.00

CREDITORS

These tasks are of no financial benefit to creditors but are required to be completed by statute

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.	2.50	517.50
Maintaining up to date creditor information on the case management system.	0.30	58.50
Total:	2.80	£576.00
Average Hourly Charge Out Rate:		£205.71

GRAND TOTAL FOR ALL CATEGORIES OF WORK	27.80	£6,261.00
Average Hourly Charge Out Rate:		£225.22

CFS RESTRUCTURING LLP CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate, although will delegate tasks to members of staff when and where possible. Such delegation assists the office holder as it allows him to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. Whilst on most matters one member of staff shall carry out the majority of the work required; the time charged to that case shall be in accordance with the appropriate level for the work carried out. For example, administrative tasks shall be charged at the rate of an Administrator and the more complex matters shall be charged at the rate of a Partner/IP.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;

- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged at the rate of £3 per box per month.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

STANDARD CHARGEOUT RATES AND CHARGING POLICY FOR INSOLVENCY CASES

The rates applying as at 1 April 2020:

Partner/IP	395
Manager	295
Administrator	195

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix VI

Notice of Decision Procedure and Invitation to Establish a Committee

NOTICE OF DECISION PROCEDURE BY CORRESPONDENCE

Company Name: Zugar Znap Group Limited (In Liquidation) ("the Company")

Company Number: 09548152

This Notice is given under Rules 6.19 and 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, James O Everist, of CFS Restructuring LLP, 22 Regent Street, Nottingham, NG1 5BQ (telephone number 0115 838 7330), by the creditors.

Creditors are invited to vote by correspondence on the following:

1. That a liquidation committee be established if sufficient nominations are received
2. That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.

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 Liquidator by one of the methods set out below:

By post to: CFS Restructuring LLP, 22 Regent Street, Nottingham, NG1 5BQ

By fax to: 0115 950 0262

By email to: james@cfs-llp.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 time set out below. Unless the contrary is shown, 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 23.59 on the Decision Date, 18 June 2021.

If the Joint Liquidator has 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 time specified above.

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.

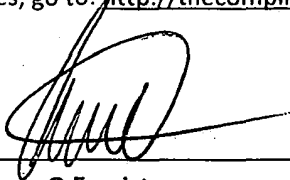
Invitation to Form a Committee

Creditors are invited to nominate creditors (which may include themselves) by completing the relevant section on the voting form and returning it to the Joint Liquidator.

All nominations must be delivered by: 23.59 on 18 June 2021.

Nominations can only be accepted if the Joint Liquidator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules. For further information on the role of Liquidation Committees, go to: <http://thecompliancealliance.co.uk/cgic.pdf>.

Signed: _____



James O Everist
Joint Liquidator

Dated: _____

1.6.21

ANNUAL PROGRESS REPORT OF ZUGAR ZNAP GROUP LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VII

Proof of Debt Form

PROOF OF DEBT - GENERAL FORM**Zugar Znap Group Limited - (In Liquidation)**

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 £
11.	If you wish any dividend payment that may be made to be paid into your bank account, please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
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 VIII

Voting Form

VOTE BY CORRESPONDENCE

Zugar Znap Group Limited (in Liquidation)

Name of Creditor: _____

Address: _____

Decisions:

<p>That a liquidation committee be established if sufficient nominations by 18 June 2021 are received and those nominated are willing to be members of a Committee.</p> <p>1 I nominate the following creditor to be a member of a Liquidation Committee <u>and they have confirmed that they are willing to act:</u></p> <p>_____</p>	<p>*For / Against</p>
<p>2 That the Joint Liquidator's fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.</p>	<p>*For / Against</p>

* 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

NOTE: Once a vote has been cast, it cannot be changed.

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 18 June 2021, by:

Post: CFS Restructuring LLP, 22 Regent Street, Nottingham, NG1 5BQ

Fax: 0115 950 0262

Email: please scan in a signed copy of this form and attach it as a pdf to james@cfs-llp.com