

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 09876308

Company name in full Ryalto Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Graham

Surname Bushby

### 3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A 4AB

Country

### 4 Liquidator's name ①

Full forename(s) Nick

Surname Edwards

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A 4AB

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>2<sup>d</sup>6

<sup>m</sup>0<sup>m</sup>8

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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	Keigh Garlick
Company name	RSM UK Restructuring Advisory LLP
Address	The Pinnacle 170 Midsummer Boulevard
Post town	Milton Keynes
County/Region	
Postcode	M K 9 1 B P
Country	
DX	
Telephone	01908 687800



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

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# RYALTO LTD IN LIQUIDATION

## JOINT LIQUIDATORS' FINAL REPORT

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING



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# INTRODUCTION

## Contact details

The key contacts at RSM in connection with this report are:

### Primary office holder

Graham Bushby  
RSM UK Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB

Tel: 0203 201 8000

### Case manager

Sheryl Goan  
RSM UK Restructuring Advisory LLP  
The Pinnacle, 170 Midsummer Boulevard  
Milton Keynes, MK9 1BP  
Tel: 01908 687800

## Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Liquidators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Liquidators act as agents of the Company and without personal liability.

## General guidance on the Liquidation process

You can find guidance on the different insolvency processes at the R3 website [www.R3.org.uk](http://www.R3.org.uk). R3 is the trade association for the insolvency profession.

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## CONDUCT OF THE LIQUIDATION

### Realisation of assets

#### Sale of business

During the Liquidation the Intellectual Property of the Company realised the sum of £25,000.

#### Chattel assets

A sale of the fixed assets also achieved the sum of £7,500.

#### Other assets

During the Liquidation a total of £56.37 has been received by way of bank interest.

The time costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

### Investigations

All investigative matters have previously been reported.

### Case specific matters

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

### Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Key work done in the period included:

#### Statutory requirements

- statutory filing, advertising and appointment notifications to prescribed parties
- summoning and holding a qualifying decision procedure and associated formalities including advertising, recording and reporting outcome to prescribed parties
- preparing, review and issuing progress and final reports to creditors and other prescribed parties
- taxation matters, post appointment VAT, pre-appointment VAT & Tax returns, corporation and other post appointment tax returns and payments
- general taxation matters, clearance and closure

- pension scheme matters, liaising with the Pension Protection Fund, Pensions Regulator and Trustees, appointing an independent trustee, winding up the scheme and stakeholder formalities

#### Case management matters

- client take on evaluation, engagement, guidance, advice
- establishing validity of appointment, undertaking a security review
- periodic case reviews, ongoing case planning and statutory, liaising with joint office holders
- maintaining and updating computerised case management records
- liaising with former accountants and solicitors
- dealing with routine correspondence not attributable to other categories of work
- maintenance of cashiering records, bank accounts, receipts and payments, billing
- initial and ongoing consideration of ethical, conflict & anti money laundering checks
- arranging re-direction of mail, dealing with re-directed mail
- general administrative matters in relation to closing the case

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

### Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

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## OUTSTANDING MATTERS

### **Assets remaining to be realised**

There are no outstanding assets to be realised in the Liquidation.

### **Other outstanding matters**

There are no outstanding matters other than the Liquidators obtaining their release.

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## CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

### Dividend prospects

	Owed (£'000)	Paid to date (£)	Estimated future prospects
Secured creditor (1)	£398,044	Nil	Nil
Preferential creditors	£24,000	Nil	Nil
Unsecured creditors	926,289	Nil	Nil

### Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

However, there are no QFCHs and the Prescribed Part does not, therefore, apply.

### Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

In this case, as there is no likelihood of a dividend being paid to any class of creditor, no work has been done to agree creditors' claims, other than that necessary for the purposes of admitting claims for voting, where applicable.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

### Dividend payments

As noted above, there is unfortunately no likelihood of a dividend being paid to any class of creditor, other than the secured creditor(s), based on current information.

### Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed.

- dealing with communication with creditors
- maintenance of schedules of creditors' claims
- agreeing employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.



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# JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

## Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of a Liquidator, can be accessed at [www.gov.uk](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

### Relevant Approving Body

The unsecured creditors are the Relevant Approving Body and will be responsible for approving the Joint Liquidators' fee basis and, where applicable, 'Category 2' expenses. However, if a liquidation committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

### Post Appointment fees, costs and expenses

#### Basis for remuneration

Insolvency legislation allows a Liquidator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Liquidator has to deal with (percentage basis);
- to the time spent by the Liquidator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The Relevant Approving Body approved the Joint Liquidators' fees on a time cost basis., limited to the sum of £36,519 in accordance with the fee estimate provided to creditors on 18 December 2019. The fee estimate was prepared for the life of the appointment.

#### Remuneration Charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Joint Liquidators' fees have been paid. Amounts paid to date, if any, are shown in the attached receipts and payments account.

During the liquidation, the remuneration charged by the Joint Liquidators, on the basis set out above, totalled £45,816.50. An analysis of time incurred for the liquidation is attached.

During the Liquidation the Joint Liquidators have drawn fees of £25,000 plus disbursements of £419.35. There are insufficient funds to allow the liquidators to draw any further funds and all additional time incurred in dealing with this case will be written off.

### Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

#### Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85	0
Statutory advertising	174.96	0
Postage	137.72	0
Books & records collection & storage	0	0
Total	397.68	0

#### Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Joint Liquidators, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£25 or £80)	0	0
Mileage (42.5p per mile)	25	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	0	0
Total	25	0

#### Other professional costs

The Joint Liquidators retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Liquidators.

Party	Nature of advice	Total estimated (£)	Incurred in period (£)
Franklins Solicitors	Legal advice – preparation of Deed	250	0
Howes Percival	Legal Fees for sale of assets	1,237.50	
Marsh	Insurance of Assets	280	0
Clumber Consultancy Ltd	Pensions advice	350	0
Total		2,117.50	0

#### Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.



**Nick Edwards**  
**RSM UK Restructuring Advisory LLP**  
**Joint Liquidator**

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
 Nick Edwards is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

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APPENDICES



APPENDIX A - STATUTORY INFORMATION

Company information		Liquidation information	
Company name:	Ryalto Ltd	Court reference:	
Company number:	09876308	Joint Liquidators:	Graham Bushby and Nick Edwards
Date of incorporation:	17/11/2015		
Trading name:		Date of appointment:	22 November 2019
Trading address:		Joint Liquidators:	<div><div>Primary office holder</div><div>Graham Bushby RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 8736</div></div> <div><div>Joint office holder:</div><div>Nick Edwards RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 01908 687841 IP Number: 9005</div></div>
Principal activity:			
Registered office:	RSM UK Restructuring Advisory LLP 25 Farringdon Street London EC4A 4AB		
Previous company names:			
Directors:	Seamus McHugh		
Secretary:			

# APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

## Ryalto Ltd In Liquidation Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs		From 22/11/2019 To 28/06/2022	From 22/11/2019 To 28/06/2022
£		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	56.37	56.37
3,000.00	Computer equipment	NIL	NIL
55,000.00	Development costs	NIL	NIL
	Sale of Business	32,500.00	32,500.00
		<u>32,556.37</u>	<u>32,556.37</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees	350.00	350.00
	Bank Charges	9.07	9.07
	Corporation Tax	10.45	10.45
	Insurance of Assets	280.00	280.00
	Legal Fees	6,237.50	6,237.50
	Office Holders Expenses	419.35	419.35
	Office Holders Fees	25,000.00	25,000.00
	Professional Fees	250.00	250.00
		<u>32,556.37</u>	<u>32,556.37</u>
<b>58,000.00</b>		<b>0.00</b>	<b>0.00</b>
	REPRESENTED BY		
			<b>0.00</b>

## APPENDIX C - POST-APPOINTMENT TIME ANALYSIS

Joint Liquidators' post appointment time cost analysis for the period 22 November 2020 to 28 June 2022

Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Statutory Requirements</b>									
Appointment documentation (statutory)	0.0	0.2	2.0	1.8	1.0	0.0	5.0	£ 938.00	187.60
Statutory filing/advertising	0.0	0.0	0.3	0.0	0.0	0.0	0.3	£ 52.50	175.00
									<b>186.89</b>
R&Ps)	Preparing progress & final reports (inc.	0.0	0.0	34.9	0.0	8.3	43.2	£ 9,942.50	230.15
	Qualifying decisions / meeting documentation / advert / agenda / minutes / report	0.0	0.0	0.0	0.0	9.8	9.8	£ 1,715.00	175.00
									<b>219.95</b>
Regulator/Trustees	General	0.0	0.0	0.0	0.5	3.5	4.0	£ 690.00	172.50
	Meetings/corres/tel with PPF/Pensions	0.0	0.0	0.0	0.0	0.2	0.2	£ 35.00	175.00
									<b>172.62</b>
	CT/IT/CGT post-appointment returns	0.0	0.9	1.1	0.0	2.5	4.5	£ 1,007.50	223.89
	Post-appointment VAT	0.0	0.3	6.1	0.0	9.8	16.5	£ 2,886.00	174.91
	Pre-appointment VAT & Tax returns	0.0	0.4	0.6	0.0	2.3	3.3	£ 572.00	173.33
									<b>183.77</b>
<b>Total</b>		<b>0.0</b>	<b>1.8</b>	<b>45.0</b>	<b>2.3</b>	<b>37.4</b>	<b>86.8</b>	<b>£ 17,838.50</b>	<b>205.51</b>
<b>Realisation of Assets</b>									
etc)	Income Payment Order/Agreement	0.0	0.0	0.0	0.0	0.2	0.2	£ 35.00	175.00
	Insurance - general	0.0	0.0	0.0	0.3	1.1	1.4	£ 254.00	181.43
	Other (e.g. rates, insurance pre-payments	0.0	0.0	0.0	0.0	0.8	0.8	£ 140.00	175.00
									<b>178.75</b>
	Legal / Risk Board clearance	0.0	0.0	0.6	0.0	0.0	0.6	£ 105.00	175.00
	Other major sale of business issues	3.3	3.6	0.0	0.0	0.0	6.9	£ 3,718.50	538.91
									<b>509.80</b>
<b>Total</b>		<b>3.3</b>	<b>3.6</b>	<b>0.6</b>	<b>0.3</b>	<b>2.1</b>	<b>9.9</b>	<b>£ 4,252.50</b>	<b>429.55</b>

	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
<b>Investigations</b>									
CDDA report/return/checklist	0.0	0.6	0.0	0.0	22.7	0.0	23.3	£ 4,248.50	182.34
Other general matters	0.0	0.0	0.0	0.0	1.7	0.0	1.7	£ 297.50	175.00
<b>Total</b>	<b>0.0</b>	<b>0.6</b>	<b>0.0</b>	<b>0.0</b>	<b>24.4</b>	<b>0.0</b>	<b>25.0</b>	<b>£ 4,546.00</b>	<b>181.84</b>
<b>Case Specific Matters</b>									
Correspondence/tel	0.0	0.0	0.3	0.0	2.5	0.0	2.8	£ 435.00	155.36
Correspondence/tel/meeting - directors	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 62.50	125.00
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>3.0</b>	<b>0.0</b>	<b>3.3</b>	<b>£ 497.50</b>	<b>180.36</b>
Correspondence/tel	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 32.00	160.00
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>3.0</b>	<b>0.0</b>	<b>3.5</b>	<b>£ 529.50</b>	<b>151.29</b>
<b>Creditors</b>									
Discussions / correspondence	0.0	0.0	0.5	0.0	0.3	0.0	0.8	£ 155.00	193.75
ERA (claim submission / HR1 / RP14 etc.,)	0.0	0.0	2.6	0.0	0.7	2.0	5.3	£ 1,035.50	195.38
Other major issues	0.0	0.2	0.0	0.0	0.4	0.0	0.6	£ 162.00	270.00
<b>Total</b>	<b>0.0</b>	<b>0.2</b>	<b>3.1</b>	<b>0.0</b>	<b>1.4</b>	<b>2.0</b>	<b>6.7</b>	<b>£ 1,352.50</b>	<b>201.87</b>
Meetings/corres/tel	0.0	0.0	0.0	0.0	1.8	0.0	1.8	£ 315.00	175.00
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.8</b>	<b>0.0</b>	<b>1.8</b>	<b>£ 315.00</b>	<b>175.00</b>
Agreement / Rejection of claims / Security review	0.0	0.4	0.0	0.0	0.0	0.0	0.4	£ 184.00	460.00
<b>Total</b>	<b>0.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.4</b>	<b>£ 184.00</b>	<b>460.00</b>
Agreement / Rejection of claims	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 87.50	175.00
Correspondence/tel	0.0	0.0	2.6	0.0	5.8	0.0	8.4	£ 1,331.00	158.45
<b>Total</b>	<b>0.0</b>	<b>0.6</b>	<b>5.7</b>	<b>0.0</b>	<b>9.5</b>	<b>2.0</b>	<b>17.8</b>	<b>£ 3,270.00</b>	<b>183.71</b>

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**Administration and Planning**

Case planning/strategy	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 92.00	460.00
IPS / PASO case set up & data entry	0.0	0.0	0.1	0.0	0.0	0.0	0.1	£ 34.50	345.00
									<b>421.67</b>
Billing	0.0	0.6	1.6	0.0	0.7	0.0	2.9	£ 714.50	246.38
Case review / KPI reports	0.0	1.2	1.9	2.1	8.0	0.0	13.2	£ 2,671.00	202.35
Diary updates / checklists	0.3	0.0	2.1	4.2	4.9	0.0	11.5	£ 2,309.50	200.83
Filing	0.0	0.0	3.4	0.0	4.5	0.0	7.9	£ 1,421.00	179.87
Ongoing case planning/strategy	0.5	5.9	5.7	0.4	5.4	0.1	18.0	£ 5,355.50	297.53
									<b>233.11</b>
Bank Reconciliations	0.0	0.0	1.0	0.0	0.5	0.5	2.0	£ 322.00	161.00
Cashiering / TPS transaction posting	0.0	0.0	6.4	0.0	3.3	0.8	10.5	£ 1,971.00	187.71
Investment of funds - review	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 35.00	175.00
Journals	0.0	0.0	0.1	0.0	1.0	0.0	1.1	£ 138.00	125.45
Receipts and Payments	0.0	0.3	0.4	0.0	1.8	0.0	2.5	£ 406.00	162.40
									<b>176.20</b>
Meetings/corres/tel - directors / company officers / debtors / bankrupts	0.0	0.0	0.0	0.3	0.0	0.0	0.3	£ 61.50	205.00
									<b>205.00</b>
<b>Total</b>	<b>0.8</b>	<b>8.2</b>	<b>22.9</b>	<b>7.0</b>	<b>30.1</b>	<b>1.4</b>	<b>70.4</b>	<b>£ 15,531.50</b>	<b>220.62</b>
Total Hours (From Jan 2003)	4.1	14.8	74.7	9.6	106.5	3.7	213.4	£ 45,968.00	215.41
Total Time Cost (From Jan 2003)	£ 2,562.50	£ 6,807.50	£ 17,409.00	£ 1,968.00	£ 16,605.00	£ 616.00	£ 45,968.00		
	4.1	14.8	74.7	9.6	106.5	3.7	213.4	£ 45,968.00	215.41
	£ 2,562.50	£ 6,807.50	£ 17,409.00	£ 1,968.00	£ 16,605.00	£ 616.00	£ 45,968.00		
	625.00	459.97	233.05	205.00	155.92	166.49	215.41		



# APPENDIX D - NOTICE THAT COMPANY'S AFFAIRS ARE FULLY WOUND UP

Ryalto Ltd In Liquidation

Company No: 09876308

Graham Bushby and Nick Edwards appointed as Joint Liquidators to the above Company on 22 November 2019

Date Notice delivered to the creditors on: 28 June 2022

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## Notice that Company's affairs are fully wound up under Rule 6.28 Insolvency (England and Wales) Rules 2016

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**Notice is hereby given** to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the liquidator for further information about remuneration or expenses set out in the final account.  
  
If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators is/are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate. Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (d) The Joint Liquidators will vacate office under section 171(7) of the Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3) of whether any creditors have objected to the Joint Liquidators' release.
- (e) The Joint Liquidators will be released under section 173(2) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors objected to the release.
- (f) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of (i) eight weeks after delivery of this notice; or (ii) the final determination of any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016, or any application to the court under rule 18.34 of the Insolvency (England and Wales) Rules 2016.

### Name, address & contact details of the Joint Liquidators

#### Primary Office Holder

Graham Bushby  
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#### Joint Office Holder:

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Dated: 28 June 2022



Nick Edwards  
RSM UK Restructuring Advisory LLP  
Joint Liquidator