

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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05/03/2021

#10

COMPANIES HOUSE

1 Company details

Company number 1 0 1 5 2 8 9 3

Company name in full Quarters Living Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Simmonds

3 Liquidator's address

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X

Country

4 Liquidator's name ①

Full forename(s) Chris

Surname Newell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X

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 9	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 8	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0
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**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 **Mandip Phlora**

Company name **Quantuma Advisory Limited**

Address **1st floor**

21 Station Road

Post town **Watford**

County/Region **Herts**

Postcode **W D 1 7 1 A P**

Country

DX

Telephone **01923 954170**

**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



Quarters Living Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 29/03/2019 To 28/03/2020 £	From 29/03/2019 To 28/03/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	13.65	13.65
	Cash at Bank	2,009.37	2,009.37
Uncertain	Goodwill	5,000.00	5,000.00
3,410.00	Offsite furnishings and equipment	20,000.00	20,000.00
		<u>27,023.02</u>	<u>27,023.02</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	3,500.00	3,500.00
	AML Search Fee	6.00	6.00
	Office Holders Fees	12,500.00	12,500.00
	Postage	10.96	10.96
	Specific Bond	135.00	135.00
	Statutory Advertising	169.00	169.00
		<u>(16,320.96)</u>	<u>(16,320.96)</u>
	UNSECURED CREDITORS		
(15,000.00)	Employees	NIL	NIL
(6,000.00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(17,690.00)</u>		<u>10,702.06</u>	<u>10,702.06</u>
	REPRESENTED BY		
	Bank 1 Current		7,437.87
	Vat Receivable		3,264.19
			<u>10,702.06</u>

Nicholas Simmonds
Joint Liquidator

QUARTERS LIVING LTD (IN LIQUIDATION)

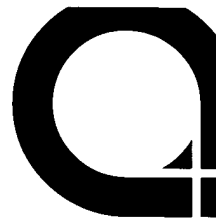
THE JOINT LIQUIDATORS' PROGRESS REPORT

25 May 2020

This report has been prepared for the sole purpose of updating the members and 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 members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Nicholas Simmonds and Chris Newell of Quantuma LLP, 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX, were appointed Joint Liquidators of Quarters Living Ltd on 29 March 2019.

Nicholas Simmonds is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association



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4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
5	ETHICS
6	THE JOINT LIQUIDATORS' FEES AND EXPENSES

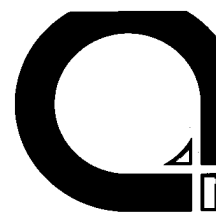
APPENDICES

Appendix 1	Statutory Information
Appendix 2	The Joint Liquidators' receipts and payments account as at 28 March 2020
Appendix 3	Schedule of Joint Liquidators' timecosts
Appendix 4	Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period
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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Nicholas Simmonds and Chris Newell of Quantuma LLP
"the Company"	Quarters Living Ltd (in Liquidation)
EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 29 March 2019 to 28 March 2020



1. INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 29 March 2019.

Given the information previously provided to members and creditors in our earlier report we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to that report.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Nicholas Simmonds and Chris Newell of Quantuma LLP were appointed Joint Liquidators of the Company on 29 March 2019.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period.

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;



- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.

Realisation of assets

Cash at Bank

The cash at bank represents the credit balance of £2,009 in the Company's Barclays bank account as the date of liquidation. This balance has now been realised in full.

Offsite furnishings and equipment

The furnishings and equipment consisted of some computer equipment and other associated sundry items which was valued by an independent agent and were sold on a going concern basis to a connected party, further details of which are provided below. A total of £20,000 has been realised in this regard.

Goodwill

As above, the Company's Goodwill was valued by agents and was sold together with the chattels referred to above to a connected party for the sum of £5,000 which has been realised in full.

Sale of assets to a connected party

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

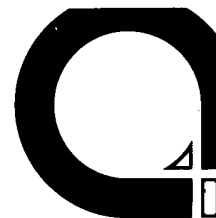
Jamie King and Sian Evans expressed an interest in purchasing the Company's assets comprising of Furnishings, Equipment and Goodwill of the business on a going concern basis. The purchaser is connected with the Company by virtue of being Directors and Shareholders of the Company.

Therefore, the Director was invited to contact Richard Birch & Co direct to progress their interest. The agents weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets, against the potential of attracting a better offer albeit that this would involve incurring more costs. The agents concluded that the Director's offer was very likely to represent the best net realisation for the assets and Goodwill of the Company and recommended to the Joint Liquidators that the offer be accepted.

Consequently, the Company's chattel assets and goodwill were sold to the Director's through a connected Company being 'Quarters Lettings Limited' on 1 April 2019 for £25,000 (exclusive of any VAT). It was agreed that the sale proceeds were to be paid in three instalments as follows:

Instalment Amount (£)	Due Date	Date Received
£15,000	1 April 2019	29 April 2019
£5,000	1 May 2019	11 June 2019
£5,000	1 June 2019	6 August 2019

The sale proceeds have been received in full.



3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

There are no secured creditors in this matter.

Preferential creditors

There are no preferential creditors in this matter.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

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.

Unsecured creditors

Unsecured claims were estimated at £21,000 in the Director's Estimated Statement of Affairs and, to date, three claims have been received totalling £254,175.09. This figure includes a claim of £253,301.20 from HM Revenue & Customs.

Notice of No Dividend

In accordance with Rule 14.36 and Rule 14.37 I confirm that no dividend will be distributed as the funds realised have already been distributed or used or allocated for defraying the expenses of the Liquidation.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

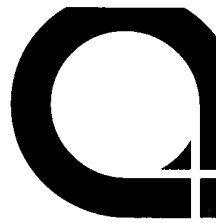
Investigations

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(s) (and senior employees) 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 directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

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

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



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

Further Information

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

5. ETHICS

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

General ethical considerations

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

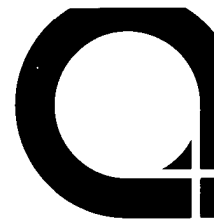
Specialist Advice and Services

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

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.



Pre-Appointment Costs

The creditors authorised the fee of £6,000 plus VAT and disbursements for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 29 March 2019.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed on 13 May 2019 by postal resolutions considered and approved by creditors on 13 May 2019 as follows:

1. That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators' and their staff in attending to matter as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time when the work is performed (plus VAT)
2. That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's summary.

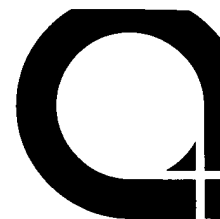
In accordance with this resolution, fees totalling £12,500 plus VAT have been drawn.

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to date. The fee estimate covered the period 29 March 2019 to 14 April 2020.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period, see Appendix 5. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	38.20	212.99	8,136.25	43.65	164.93	7,199.25	43.65	164.93	7,199.25
Creditors	19.70	211.36	4,163.75	9.60	112.92	1,084.00	9.60	112.92	1,084.00
Investigations	13.00	215.38	2,800.00	21.20	21.20	3,479.00	21.20	21.20	3,479.00
Realisation of Assets	28.00	174.11	4,875.00	7.20	7.20	1,313.00	7.20	7.20	1,313.00
Cashiering	6.00	204.17	1,225.00	6.60	6.60	955.00	6.60	6.60	955.00
TOTAL	117.90	203.35	23,975.00	88.25	158.98	14,030.25	88.25	158.98	14,030.25

The expenses incurred to date are compared with the original expenses estimate as follows:



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)
Agents' and valuers' costs	3,500	3,500	3,500	
Advertising	169.00	169.00	169.00	
Insurance				
Bonding	135.00	135.00	135.00	
Other Category 1 expenses		10.96	10.96	Postage costs were omitted on the original estimate
Category 2 expenses		6.00	6.00	Search costs were omitted on the original estimate
TOTAL	3,820.96	3,820.96	3,820.96	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma LLP current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on these bases on 13 May 2019.

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

- the original fees estimate is unlikely to be exceeded; and
- The original expenses estimate is unlikely to be exceeded

I only anticipate having to obtain approval for a further increase in my fees estimate if I am required to undertake additional work that I am currently unaware will be required.

Agents & Valuers

Richard Birch & Co were instructed as agents and valuers in relation to value the company. Their costs have been agreed on the basis of their standard sales commission rate on a percentage of realisations, plus disbursements and VAT. The Agent's fees from the date of appointment amount to £3,500 and they have been paid in full.

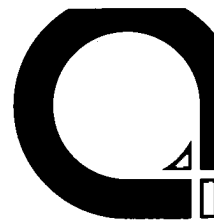
Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.



Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

At present it is uncertain if a dividend will become payable to unsecured creditors, however at present I am uncertain as to the quantum and the timing of the same.

Should you have any queries in regard to any of the above please do not hesitate to contact me

Nicholas Simmonds
Joint Liquidator

**Quarters Living Ltd
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Quarters Living Ltd 9 Green Street, Oxford, Oxfordshire, OX4 1YB
Trading Address	
Proceedings	In Liquidation
Date of Appointment	29 March 2019
Joint Liquidators	Nicholas Simmonds Chris Newell Quantuma LLP 81 Station Road Marlow Buckinghamshire SL7 1NS
Change in Office Holder	N/a
Registered office Address	c/o Quantuma LLP 81 Station Road Marlow Buckinghamshire SL7 1NS
Company Number	10152893
Incorporation Date	28/04/2016

**Quarters Living Ltd
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 28 March 2020**

**Quarters Living Ltd
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	From 29/03/2019 To 28/03/2020 £	From 29/03/2019 To 28/03/2020 £
RECEIPTS		
Offsite furnishings and equipment	20,000.00	20,000.00
Goodwill	5,000.00	5,000.00
Cash at Bank	2,009.37	2,009.37
Sale of Business	25,000.00	25,000.00
Bank Interest Gross	13.65	13.65
	<u>52,023.02</u>	<u>52,023.02</u>
PAYMENTS		
Sale of Business	25,000.00	25,000.00
Specific Bond	135.00	135.00
Office Holders Fees	12,500.00	12,500.00
Agents/Valuers Fees (1)	3,500.00	3,500.00
Postage	10.96	10.96
AML Search Fee	6.00	6.00
Statutory Advertising	169.00	169.00
Employees	0.00	0.00
HM Revenue & Customs	0.00	0.00
Ordinary Shareholders	0.00	0.00
Vat Receivable	3,264.19	3,264.19
	<u>44,585.15</u>	<u>44,585.15</u>
BALANCE - 28 March 2020		<u><u>7,437.87</u></u>

Appendix 3

Quarters Living Ltd (IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIMECOSTS DURING THE REVIEW PERIOD AND THE WHOLE PERIOD OF THE LIQUIDATION

6004010 - Quarters Living Ltd
Project Code: POST
From: 29/03/2019 To: 28/03/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	1.85	4.50	21.70	15.60	43.65	7,199.25	164.93	43.65	7,199.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	2.60	4.60	6.60	955.00	144.70	6.60	955.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.60	8.00	9.60	1,084.00	112.92	9.60	1,084.00
Investigations	0.00	0.00	15.50	5.70	21.20	3,479.00	164.10	21.20	3,479.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	7.20	0.00	7.20	1,313.00	182.36	7.20	1,313.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	1.85	4.50	46.00	33.90	86.25	14,030.25	158.98	86.25	14,030.25

**Quarters Living Ltd
(IN LIQUIDATION)**

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
	<ul style="list-style-type: none"> •
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Committee Reporting	Reporting to committee members
Committee Meetings, Minutes & liaising with Committee members	Holding an initial meeting of the committee Seeking the committee's approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate
Final Accounts	
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

Description of work undertaken	Includes
	Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC
Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Dealing with HMRC/RPO claims	
Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Creditors' Meeting	Preparation of meeting notices, proxies/voting forms and advertisements Notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
Investigations	
SIP 2 Review - 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.	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

Description of work undertaken	Includes
	<p>Liaising with the committee/creditors or major creditors about further action to be taken</p>
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations</p>
Investigating & Pursuing Antecedent Transactions	
INVESTIGATIONS TOTAL	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Offsite furnishings & equipment	<p>Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with creditors and landlords</p>
Sale of Business	<p>Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration</p>
Goodwill	
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	<p>Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book</p>
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
Partners	480.00 - 580.00
Directors	370.00 – 475.00
Senior Manager	340.00 – 415.00
Manager	310.00 – 375.00
Assistant Manager	275.00 – 335.00
Senior Administrator	235.00 – 285.00
Administrator	200.00 – 240.00
Assistant Administrator	135.00 – 160.00
Support Staff/Executive Assistant	100.00 – 135.00

PROOF OF DEBT - GENERAL FORM

Appendix 5

Quarters Living Ltd

Date of Resolution for voluntary winding up 29 March 2019

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 liquidation, 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 <u>uncapitalised</u> 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 in to 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