

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

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

1 Company details

Company number 1 0 5 4 6 6 6 6

Company name in full Less Equals More Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename (s) Steven John

Surname Parker

3 Liquidator's address

Building name/number 322 High Holborn

Street

Post town London

County/Region

Postcode W C 1 V 7 P B

Country

4 Liquidator's name ①

Full forename(s) Allister

Surname Manson

① Other Liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number 322 High Holborn

Street

Post town London

County/Region

Post code W C 1 V 7 P B

Country

② Other Liquidator

Use this section to tell us about another liquidator.

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6**Liquidator's release**☐

Tick if one of 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

1

2

0

4

2

0

2

3

LIQ14

Notice of final account prior to dissolution in CVL

Presenter Information										!	Important 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.										All information on this form will appear on the public record.	
Contact name	Mark Percival									📧	Where to send
Company name	Opus Restructuring LLP									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.	
Address	322 High Holborn										
Post Town	London										
County/Region											
Post Code		W	C	1	V		7	P	B	i Further Information	
Country											
DX											
Telephone	020 3326 6454										
✓ Checklist										This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse	
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.											

This form has been provided free of charge by Companies House. 04/17 Version 1.0

JOINT LIQUIDATORS' FINAL ACCOUNT

**LESS EQUALS MORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
("THE COMPANY")**

FROM 21 JUNE 2022 TO 3 FEBRUARY 2023

Opus Restructuring LLP ("Opus")
322 High Holborn
London
WC1V 7PB

CONTENT

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- Enquiries and Investigations
- Realisation of Assets
- Creditors
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- Fees and Expenses
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- Conclusion

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- Appendix II – Receipts and Payments Account for the period 21 June 2022 to 3 February 2023 (“the Liquidation”)
- Appendix III - Detailed list of work undertaken in the Liquidation
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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 at Appendix III.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors. 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.

Administration Tasks

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

- Sending initial circular, notifying creditors of the appointment of Joint Liquidators;
- Case reviews and checklists;
- Consulting with staff regarding aspects of the case to ensure efficient progress;
- Arranging for estate account to be opened and closed;
- Processing of receipts and payments, completing journal vouchers;
- This Final Account;
- Completing final VAT returns and assignment documentation;
- Producing final cost calculations; and
- Monitoring and maintaining an adequate statutory bond.

ENQUIRIES AND INVESTIGATIONS

The Joint Liquidators are required to carry out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the former and current Directors by means of questionnaires, 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, enabling the Joint Liquidators to meet their statutory requirements. This then led to the submission of a confidential report on the conduct of the Directors to the Insolvency Service. The Insolvency Service concluded that this case did not warrant further investigation, and no further action was taken.

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 action 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.

Book Debts

The Joint Liquidators were advised in the pre-appointment period that the Company was due c£6,000 in respect of unpaid book debts. However, it became apparent that the Company's accounting system was not up to date, and it transpired that there were no debts for the Joint Liquidators to recover.

Cash at Bank

The Joint Liquidators were holding a sum of £5,900 in their client account, in respect of the Company's cash at bank surplus. On appointment, these funds were transferred to the Joint Liquidators' estate account and were utilised to discharge the Joint Liquidators Statement of Affairs fee and expenses. A further £610 was received in the Company's bank account, which was also transferred to the Joint Liquidators estate account.

Sale of Assets (Intellectual Property)

The Company owned Intellectual Property relating to its Know Your Client product, LEM Verify, including the code base and website, <https://lemverify.com/>. The asset agents previously instructed by the Director; Hilco Valuation Services ("Hilco"), advised that there was a third party who had expressed an interest in purchasing the Intellectual Property. A sale of £12,000 plus VAT took place shortly after the appointment of the Joint Liquidators, of which Hilco were paid £3,750 plus VAT for their assistance with the sale.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

Secured Creditors

The Company has granted no charges over its assets.

Preferential Creditors

There were no preferential creditors in this matter.

However, a former director of the Company had issued proceedings in relation to an employment tribunal. Such proceedings cannot be brought against the Company given that it is in Liquidation and furthermore, no dividend has been paid to any creditor and has no benefit for the estate. On this basis, the Joint Liquidators have chosen to take no further action.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, H M Revenue & Customs ("HMRC") are a secondary preferential creditor for arrears of VAT, PAYE Income Tax, Employees' NIC, CIS Deductions and Student Loan Deductions. This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim in the Liquidation of £13,599 as per the Statement of Affairs. However, to date, no claim has been received by HMRC.

Unsecured Creditors

The trade and expense creditors as per the Statement of Affairs total £270,560. To date, the only claim received amounts to £117,554, which was received by the Director, Oliver Fattal, in respect of personal funds injected to the Company to facilitate trading. HMRC were not owed any unsecured liabilities.

Prescribed Part

The prescribed part applies where the Company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the Company's assets has been given a prescribed amount of the Company's net property after paying the preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £800,000.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation.

Dividend Prospects

Due to insufficient asset realisations achieved in the Liquidation, there will be no dividend declared to any class of creditor. Please see a Notice of No Dividend at Appendix VIII.

ETHICS

Please also be advised that the Joint Liquidators are 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 were identified in respect of the management of the insolvency appointment.

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 Liquidators are 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. Details of the specialists specifically chosen in this matter are detailed below:

- Hilco – asset agents;
- Courts Advertising – statutory advertising; and
- Marsh – bonding.

The agents chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £5,000 plus VAT and expenses was agreed in respect of Opus' fee incurred in the convening of the meetings of creditors, the production of the information for creditors and the preparation of the Statement of Affairs.

The Joint Liquidator's Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and/or partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager and/or partner. The basis of the Joint Liquidators' fees was approved by creditors on 21 June 2022, in accordance with the following resolutions:

- "The approval of the fee for preparing the Statement of Affairs and calling the relevant meeting to place the Company into Liquidation of £5,000 plus VAT and expenses."
- "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 matters as set out in the fees estimate totalling £18,613, such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed (plus VAT)."

The Joint Liquidator's time costs for the Liquidation totals £13,818, representing 64 hours at an average hourly rate of £216 and are detailed at Appendix V.

So far, the Joint Liquidators have billed fees of £8,183 plus VAT and will be billing an additional £1,017 plus VAT upon receipt of their final VAT reclaim.

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

- The original fees estimate not been exceeded; and
- The original expenses estimate has not been exceeded.

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.

The expenses that have been paid during the Liquidation are detailed in the receipts and payments account at Appendix II and at Appendix V. Included at Appendix VI is a comparison of the expenses that were likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses have exceeded the estimate.

The Category 1 represents the simple reimbursement of actual out of pocket payments made in relation to the assignment and the Category 2 expenses may include an element of overhead charges in accordance with the resolution passed by creditors on 21 June 2022.

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' together with the firm's charge-out rate and expenses policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

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.

CONCLUSION


The administration of the case has concluded, given there are no outstanding matters for the Joint Liquidators to progress. Please see a Notice of Final Account attached at Appendix VII.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact my colleague, Mark Percival, at this office or by email at mark.percival@opusllp.com.

Yours faithfully,

For on and behalf of

Less Equals More Limited

Signed 

STEVEN JOHN PARKER

Joint Liquidator

Appendix I

Statutory Information

Company Name	Less Equals More Limited
Former Trading Name	N/a
Company Number	10546666
Registered Office	c/o Opus Restructuring LLP, 4th Floor, Euston House 24 Eversholt Street, London, NW1 1DB
Former Registered Office	c/o Robinson Accountancy, 37 Meadowlands, West Clandon, Guildford, GU4 7TA
Officeholders	Steven John Parker and Allister Manson
Officeholders address	Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB
Date of appointment	21 June 2022

Appendix II

Receipts and Payments Account for the Liquidation

S of A £		As Previously Reported	21/06/22 to 03/02/23	Total £
RECEIPTS				
10,000	Intellectual Property	NIL	NIL	NIL
5,833	Cash at Bank held in Client Account	NIL	5,900.02	5,900.02
NIL	Sale of Assets	NIL	12,000.00	12,000.00
NIL	Cash at Bank	NIL	610.51	610.51
15,833		NIL	18,510.53	18,510.53
PAYMENTS				
NIL	Statement of Affairs Fee	NIL	(5,000.00)	(5,000.00)
NIL	Office Holders Fees	NIL	(8,183.22)	(8,183.22)
NIL	Statutory Advertising	NIL	(310.50)	(310.50)
NIL	Vat Control Account	NIL	(1,054.26)	(3,454.26)
NIL	Postage	NIL	(27.55)	(27.55)
NIL	Hilco Fees	NIL	(3,750.00)	(3,750.00)
NIL	Insolv Fee	NIL	(185.00)	(185.00)
0		NIL	(20,910.53)	(20,910.53)
15,833	CASH IN HAND	NIL	(18,510.53)	NIL

Appendix III

Detailed list of work undertaken in the Liquidation

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

General Description	Include
Statutory and General Administration	
Statutory	Reviewing the level of the statutory bond
Document maintenance/file review/checklist	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 Updating case reviews
Bank account administration	Opening bank account Bank account reconciliations Banking remittances and issuing cheques/BACS payments Journal vouchers
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members
Pension scheme	Identifying whether there is pension scheme (also in <i>case specific matters</i>)
Closure	Review case to ensure all matters have been finalised Final Account Obtain clearance to close case from HMRC File documents with Registrar of Companies Completing VAT assignment documentation
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
Realisation of Assets	
Sale of Assets	Liaising with agents Completing receipts and payments Submitting VAT 833 for VAT payable
Debt Collection	Reviewing debtor ledger Liaising with director
Cash at Bank	Liaising with director Liaising with the bank Completing receipt voucher
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Processing proofs of debt	Receipt of POD

Appendix IV

Explanation of Opus Restructuring LLP's charging and expense recovery policies

Time recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 04.05.2020 £'s
Partner	250 – 425
Senior Manager / Director	275 – 350
Assistant Manager / Manager	250 – 275
Junior Administrator / Administrator / Senior Administrator	100 – 225
Cashier	150
Support Staff	100

Expense recovery

Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses will generally comprise of external parties which will include the supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is required and are identified as Category 2 expenses. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses include but are not limited to case advertising, invoiced travel, agents' costs and expenses, solicitors' fees and expenses, external room hire, bank charges, Insolv case management charge and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 expenses include elements of shared or allocated costs incurred by Opus and are recharged to the estate; they are not attributed to the estate by a third-party invoice, and they do not include a profit element. These expenses are recoverable in full, subject to the basis of the expense charge being approved by creditors in advance. Examples of Category 2 expenses are photocopying, all business mileage (for cases commencing on or after 1 November 2011). Payment of Category 2 expenses require the approval of creditors.

Included in Category 2 expenses are costs incurred with associated parties. These include Forensic work undertaken by Opus Pear Tree Limited.

Examples of the current levels of Category 2 expenses recovered by Opus Restructuring LLP are as follows:

Storage (Company and IP records)	Multiple cases with costs allocated between cases but not invoiced separately
Business mileage per mile	£0.45

*The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

Appendix V

Time Cost Information for the Liquidation

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning							
Case Closure	0.50	0.00	3.70	0.00	4.20	822.50	195.83
Internal Documentation and IT	0.00	0.00	0.50	1.80	2.30	282.50	122.83
Case Planning	3.60	0.10	2.90	0.00	6.60	1,830.00	277.27
Case Reviews including MR1s/MR2s	1.40	1.50	7.70	1.00	11.60	2,312.50	199.35
Appointment Notification	0.50	0.00	2.00	0.00	2.50	525.00	210.00
Maintenance of Records	0.00	0.00	0.70	0.00	0.70	122.50	175.00
Statutory Reporting and Compliance	1.00	0.00	0.10	0.00	1.10	442.50	402.27
Firms Administration - Feeing etc	1.90	0.00	5.10	0.00	7.00	1,557.50	222.50
Cashiering	0.70	0.00	0.90	2.30	3.90	702.50	180.13
Statutory forms	0.00	0.00	1.00	0.00	1.00	175.00	175.00
Post appointment VAT	0.20	0.00	2.40	0.00	2.60	490.00	188.46
Statutory Meetings	0.30	0.00	0.00	0.00	0.30	127.50	425.00
	10.10	1.60	27.00	5.10	43.80	9,390.00	214.38
Investigations							
Other Investigations	0.00	0.00	0.20	0.00	0.20	35.00	175.00
Internal Documentation	0.00	0.00	1.00	0.00	1.00	175.00	175.00
Analysis of financial records	0.00	2.00	2.00	0.00	4.00	850.00	212.50
CDDA Reports	0.00	0.00	4.00	0.00	4.00	700.00	175.00
Correspondence with director	0.70	0.00	1.30	0.00	2.00	472.50	236.25
ICI Team	0.90	0.00	0.20	0.00	1.10	340.00	309.09
	1.60	2.00	8.70	0.00	12.30	2,572.50	209.15
Realisation of Assets							
Sale of Assets	1.20	0.00	0.00	0.00	1.20	420.00	350.00
Debt Collection	0.30	0.00	1.00	0.00	1.30	280.00	215.38
Insurance	0.00	0.00	0.40	0.00	0.40	70.00	175.00
Correspondence with Agent	0.00	0.00	0.40	0.00	0.40	70.00	175.00
Cash at Bank	0.10	0.00	0.00	0.00	0.10	35.00	350.00
	1.60	0.00	1.80	0.00	3.40	875.00	257.35

Creditors							
Employee Communications	0.00	0.00	0.50	0.00	0.50	87.50	175.00
Correspondence and telephone calls	0.00	0.00	0.40	0.00	0.40	70.00	175.00
Communication with creditors	0.40	0.00	0.00	0.00	0.40	140.00	350.00
Employee claims	0.20	0.00	0.00	0.00	0.20	70.00	350.00
	0.60	0.00	0.90	0.00	1.50	367.50	245.00
Case Specific Matters							
Pension Scheme	0.60	0.00	2.30	0.00	2.90	612.50	211.21
	0.60	0.00	2.30	0.00	2.90	612.50	211.21
Total hours	14.50	3.60	40.70	5.10	63.90		
Time costs	5,195.00	900.00	7,142.50	580.00	13,817.50		
Average hourly rate	358.28	250.00	175.49	113.73	216.24		
Summary of Fees							
Time spent in administering the Assignment	Hours			63.90			
Total value of time spent to 3 February 2023	£			13,817.50			
Total Joint Liquidators' fees charged to 3 February 2023	£			9,200.07			
Disbursements							
Description	Total Incurred £			Total Recovered £			
CAT 1 Bonding	36.00			36.00			
CAT 1 Postage	27.55			27.55			

Appendix VI

Expenses Summary for the Liquidation, cumulative & comparison with estimate

Expenses	Original Expenses Estimate £	Actual Expenses incurred in the Liquidation £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses			
Asset Agent (Hilco)	-	3,750.00	The Joint Liquidators had not yet agreed Hilco's fee at the time the initial expenses estimate was issued to creditors, as the asset sale did not take place until post-appointment.
Bonding	36.00	36.00	-
Statutory Advertising	310.50	310.50	-
Vision Blue Fee	185.00	185.00	-
Postage	30.00	27.55	-
Total	561.50	4,309.05	
Category 2 Expenses			
Virtual Cabinet	50.00	-	
Red Flag Search	10.00	-	
SmartSearch (x2)	10.00	-	
Total	65.00	NIL	

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Less Equals More Limited - In Liquidation ("the Company")
Company Number: 10546666

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Steven John Parker, of Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB, (telephone number 020 3326 6454), who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- To request information from the Joint Liquidators under Rule 18.9 of the Rules;
- To challenge the Joint Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- To object to the release of the Joint Liquidator by giving notice in writing below before the end of the prescribed period to:

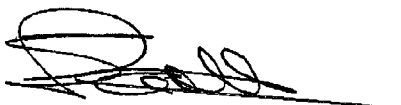
Joanne Kim Rolls of Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB.

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the Final Account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
STEVEN JOHN PARKER
Joint Liquidator

Dated: 03/02/2023

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

Appendix VIII

NOTICE OF NO DIVIDEND

Company Name: Less Equals More Limited - In Liquidation ("the Company")


Company Number: 10546666

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Steven John Parker, of Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB, (telephone number 020 3326 6454), who was appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 31 March 2023.

Signed: 
STEVEN JOHN PARKER
Joint Liquidator

Dated: 03/02/2023

Privacy Notice

The following information is provided to comply with the requirements of the General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer	<p>Where an insolvency practitioner of Opus Restructuring LLP is not appointed as office holder, the data controller is either the company/individual on whose instructions Opus Restructuring LLP is acting, or it is Opus Restructuring LLP. The contact details of Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB, 020 3326 6454, info@opusllp.com.</p> <p>Where an insolvency practitioner of Opus Restructuring LLP is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holder(s) is/are the data controllers. The Insolvency practitioner(s) can be contacted at: Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB, 020 3326 6454, info@opusllp.com.</p>
How we use your personal information	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none">• deliver services and meet legal responsibilities• verify identity where this is required• communication by post, email or telephone• understand needs and how they may be met• maintain records• process financial transactions• prevent and detect crime, fraud or corruption• may also need to use data to defend or take legal actions related to the above
Lawful basis for the processing	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engagement in the insolvency process. Where Opus Restructuring LLP has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>
What personal information we hold	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individual's health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>

<p>Who we share our data with</p>	<p>Personal data held by us may be transferred to:</p> <p>Other member firms and/or Other offices Details of our member firm/other office locations are available here www.opusllp.com. We may share personal data with other member firms/other offices where necessary for administrative purposes and to provide professional services to our clients.</p> <p>Third party organisations that provide applications/functionality, data processing or IT services to us We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service providers, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure data centres around the world, and personal data may be stored in any one of them.</p> <p>Third party organisations that otherwise assist us in providing goods, services or information</p> <p>Auditors and other professional advisers</p> <p>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable law or regulation Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>
<p>How long we retain your personal information</p>	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
<p>Your rights</p>	<p>The GDPR provides the following rights for individuals:</p> <p>Right to inform</p> <p>This privacy notice meets our requirement to inform you of our processing of your data.</p> <p>Access to personal data</p> <p>You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us at: Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB, 020 3326 6454, info@opusllp.com. We will aim to respond to any requests for information promptly, and in any event within one month.</p> <p>Amendment of personal data</p>

	<p>To update personal data submitted to us, you may email us at info@opusllp.com or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered. Rights that do not apply in these particular circumstances.</p> <p>Not all of the rights under the GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
Right to withdraw consent	The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.
Changes to our privacy statement	We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB.
Complaints	<p>Should you want to complain about our use of personal data, please contact us at Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB.</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For further information on your rights and how to complain to the ICO, please refer to the ICO website.</p>
Who provided the personal data	The personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.