

WU07

Notice of progress report in a winding-up by the court



Companies House

TUESDAY



A8YK6VQJ

A03

11/02/2020

#302

COMPANIES HOUSE

1 Company details

Company number 1 0 5 5 0 8 7 4

Company name in full PRG CIS Group Limited

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

2 Liquidator's name

Full forename(s) Andrew

Surname McTear

3 Liquidator's address

Building name/number Townshend House

Street Crown Road

Post town Norwich

County/Region

Postcode N R 1 3 D T

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

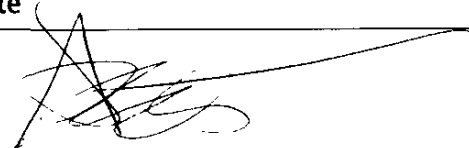
Postcode

Country

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

WU07

Notice of progress report in a winding-up by the court

6	Period of progress report									
From date	^d 0	^d 4	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9		
To date	^d 0	^d 3	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0		
7	Progress report									
<input checked="" type="checkbox"/> The progress report is attached										
8	Sign and date									
Liquidator's signature	X							X		
Signature date	^d 0	^d 7	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0		

WU07

Notice of progress report in a winding-up by the court



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 **Matt Scoular**

Company name **McTear Williams & Wood Limited**

Address
Townshend House
Crown Road

Post town **Norwich**

County/Region

Postcode **N R 1 3 D T**

Country

DX

Telephone **01603 877540**



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

Contact Matt Scoular
Direct dial 01603 877857
Email mattscoular@mw-w.com

Your ref
My ref prgc2095/514

**Townshend House
Crown Road
Norwich
NR1 3DT
Office 01603 877540
Fax 01603 877549**



To all known creditors/members

7 February 2020

Dear Sirs

PRG CIS Group Limited (in compulsory liquidation) ("the Company") In the High Court of Justice No 6141 of 2018

I refer to my appointment as liquidator of the Company on 4 January 2019. This is my first progress report to creditors.

1 Receipts and payments

I enclose as Appendix 1 a copy of my receipts and payments for the period 4 January 2019 to 3 January 2020 which has been reconciled to the account held by the Secretary of State. These are shown net of VAT.

2 Overview

As detailed in Section 4 below I am currently unable to advise on whether there will be funds available for unsecured creditors as this will be dependent on any asset realisations achieved and the costs and expenses of the liquidation.

3 Assets

3.1 Investigations

I am currently investigating various transactions which the Company entered into prior to my appointment. Creditors will appreciate that such enquiries have to be dealt with with a degree of sensitivity and it is inappropriate to disclose further information at this time as to do so would prejudice future realisations.

3.2 Cash at bank

The Company had cash at bank of £247 which was realised for the benefit of the liquidation.

4 Creditors' claims

There are currently no funds available for creditors and therefore no formal adjudication of claims has taken place.

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part") calculated as 50% of the first £10,000 of the net property and 20% of the remaining net property up to a maximum of £600,000. As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

5 Director's conduct

The Official Receiver will investigate the conduct of the director and file their report with the Department for Business Energy & Industrial Strategy. The content of that report is confidential.

6 Statutory matters

In accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 I confirm the following:

- Court name and reference: High Court of Justice No 6141 of 2018
- Company name: PRG CIS Group Limited
- Registered office: Townshend House, Crown Road, Norwich, NR1 3DT
- Registered number: 10550874
- Liquidator: Andrew McTear
- Liquidator's address: Townshend House, Crown Road, Norwich, NR1 3DT
- Liquidator's contact number: 01603 877540
- Date of appointment: 4 January 2019

7 Remuneration disbursements and expenses

7.1 Remuneration and disbursements

Since I was appointed liquidator I have commenced my investigation into the Company's affairs as detailed at section 3.1. In addition I have undertaken routine statutory and compliance work such as filing documents relating to my appointment at Companies House, carrying out statutory advertising, sending initial notifications to HM Revenue & Customs, Company accountants, solicitors etc. These are tasks that are required either by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings and whilst they do not provide any direct financial benefit for creditors they still have to be carried out.

A schedule of routine work typically undertaken is attached as Appendix 2. In the period covered by the report I have dealt with the ticked items.

My total time costs to the anniversary and category 2 disbursements to date are detailed below:

Figure 1: Summary of time costs, remuneration charged and category 2 disbursements

Period 4 January 2019 to 3 January 2020	Hours	Time and disbursement costs recorded £	Accrued	Amount charged £
Remuneration	58	16,837	n/a	nil
	58	16,837	n/a	nil
Average rate per hour	£289			

Source: Liquidator's records

Attached at Appendix 3 is a summary of my firm's time costs for the period covered by this report.

I have now had time to assess the level of work required in this matter and now seek creditors' approval for my remuneration and category 2 disbursements as set out in the fee and expenses estimate attached at Appendix 4. In the absence of a creditors committee it falls to the creditors to fix the basis of my fees and approve category 2 disbursements.

Accordingly, I am seeking a decision by correspondence from creditors as set out in the enclosed notice. If you wish to vote on the decision you must complete and return the enclosed voting form to me by no later than 23.59 on 3 March 2020, the decision date. If you have not already submitted a proof of debt form please complete the enclosed form and return it to me together with the relevant supporting documentation. Your vote on the decision will not count unless you have lodged a proof of debt by no later than 23.59 on 3 March 2020.

Whilst all possible steps have been taken to make the enclosed estimate as accurate as possible it is based on my current time costs and knowledge of the case. As a result the estimate does not take into account any further unknown complexities or difficulties that may arise during the administration of the case.

If the time costs incurred on the case exceed the estimate or are likely to exceed the estimate I will provide an explanation as to why that is the case and where appropriate seek a further resolution to an increase in the fee estimate. This may be necessary if our work leads to further areas of investigation, potential further asset recoveries and any associated legal action.

The relevant creditors' guide to liquidators' fees in a liquidation which came into force in April 2017 and this firm's practice fee and disbursement recovery policy can be found

on our website www.mw-w.com by clicking on creditor portal and then fees and costs or a copy can be requested from this office. Disbursements are recovered at cost. Our current charge out rates are director £550, associate director £515, associate £470, senior manager/manager £395-£445, assistant manager/senior professional £335-£360, assistant £155, assistant administrator £135 and trainee £85. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

7.2 Future work and estimated remuneration

Future work still required is as follows:

Admin and planning – the future routine administrative work required to be carried out includes drafting and circulating further progress reports to creditors, dealing with general correspondence and queries, case management and case progression reviews, compliance with regulatory requirements and dealing with closure matters. All of this work is required by statute or best practice.

Creditors – the future work required will include statutory reporting, general correspondence with creditors and shareholders, and should sufficient funds be realised agreeing creditors' claims and paying dividends. Most of this work is required by statute and if any dividend is paid this will be of financial benefit to creditors.

Investigations – the future work required will be to continue with my investigations as detailed in section 3.1. This work is required by statute and any asset realisations achieved may be of financial benefit to creditors after taking into account the costs and expenses of the liquidation.

7.3 Liquidation expenses

Details of the liquidation expenses incurred in the period of this report are attached as Appendix 5.

7.4 Further information

Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses set out in the report. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or the permission of the Court. Other than in specific circumstances, which if applicable we would explain, we will provide this within 14 days.

I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures, our data protection/privacy statement, provision of services regulations and other statutory regulatory information can also be found on our website by clicking on creditor portal and then useful information for creditors.

8 Closure

The following matters are outstanding:

- Ongoing investigations.
- Pursue any possible claims and realise funds.
- If sufficient funds are realised, declare and pay dividend to unsecured creditors.

If you require any further information please do not hesitate to contact Matt Scoular at the above address.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Andrew McTear', with a long horizontal flourish extending to the right.

Andrew McTear
Liquidator

Enclosures

**PRG CIS Group Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 03/01/2020**

S of A £		£	£
NIL	ASSET REALISATIONS		
	Cash at Bank	247.75	247.75
	COST OF REALISATIONS		
	BIS Fees	110.00	
	OR Debit Balance	9,400.00	(9,510.00)
			(9,262.25)
	REPRESENTED BY		
	ISA		(9,262.25)
			(9,262.25)

Routine work undertaken

Time spent on casework is recorded in 6 minute units under the following categories:

Admin and planning

Appointment formalities

Carried out in
period of report

- Collating initial information to enable us to carry out our statutory duties including creditor information, details of assets and other information. ☒
- Providing initial statutory notifications of our appointment to the Registrar of Companies, clients, creditors, other stakeholders and advertising our appointment. ☒
- Submitting initial notifications to HM Revenue & Customs. ☒
- Ensuring compliance with statutory obligations arising from the Insolvency Act 1986 within the relevant timescales. ☒
- Arranging for the redirection of the Company's mail. ☐

Post appointment bank account

- Preparing and processing vouchers for the receipt of funds received. ☒
- Preparing and processing vouchers for the payment of post appointment invoices. ☐
- Requesting remittances from the Insolvency Services Account and sending payments to settle post appointment invoices. ☐
- Reconciling Insolvency Services Account. ☒

Checklists & IPS diary

- Use of multiple checklists and standard and modified diaries on our case management software. ☒

Case strategy & reviews

- Use of case review templates and internal review meetings. ☒

Case progression meetings

- Formulating, monitoring and reviewing case strategy and meetings with internal and external parties to agree the same. ☒
- Briefing staff on the case strategy and matters in relation to various work streams. ☒
- Regular reviews of progress and case management including team update meetings and calls. ☒
- Reviews, routine correspondence and other work. ☒
- Allocating and managing staff/case resourcing and reviews. ☒
- Documenting strategy decisions. ☒

Fees & Billing

- Seeking a decision from creditors to fix the basis of remuneration.
- Reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9.

Bonding

- Arranging bonding and reviewing the adequacy of the bond on a quarterly basis

Note: Insolvency practitioners when appointed to act must have in place a bond which contains provisions whereby a surety or cautioner undertakes to be jointly or severally liable for losses in relation to the insolvent.

Closing formalities

- Obtaining closure clearance from Government departments.
- Preparing and issuing a final account to members and creditors.
- Preparing and sending final account to Companies House/the Court/Official Receiver.

Creditors

Shareholders

- Providing notification of appointment and reports to shareholders
- Responding to enquiries from shareholders.

Secured

- Agreeing secured creditors claims including checking the validity of security

Preferential – adjudicate, declare & pay

- Agreeing preferential creditors' claims
- Issuing notice of intended dividend, declaring dividend and making payment.

Unsecured – general correspondence

- Seeking to pass resolutions by correspondence and convening and preparing for meetings of creditors if requested.
- Creating and updating the list of unsecured creditors
- Responding to enquiries from creditors regarding submission of their claims.
- Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records.

Committee

- Forming a creditors' committee, reporting and liaising as necessary

Employees & RPS

- Dealing with queries from employees regarding various matters relating to their employment if applicable.
- Dealing with statutory employment related matters including obtaining information from Company records, statutory notices to employees and making statutory submissions to the relevant government departments if applicable.

- Administering the Company's payroll including associated taxation and other deductions and preparing PAYE and NIC returns where applicable
- Preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks
- Communicating and corresponding with HM Revenue & Customs.
- Dealing with issues arising from employee redundancies including statutory notifications and liaising with the Redundancy Payments Service if applicable.
- Managing claims from employees if applicable.
- Processing and agreeing Redundancy Payments Service claims

Landlords

- Dealing with landlord's claims for arrears of rent, loss of future rent and dilapidations.

Unsecured – adjudicate, declare & pay

- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Agreeing secured/preferential/client/unsecured claims.
- Placing an appropriate gazette notice requesting creditors claims.
- Calculating, declaring and paying a dividend to creditors.

Pension

- Requesting information from pension company and establishing if any claims
- Collating information and reviewing whether the Company operated a pension scheme.
- Calculating employee pension contributions and review of pre-appointment unpaid contributions if applicable.
- Communicating with employees' representatives concerning the effect of the insolvency on pensions

Reporting to creditors

- Preparing statutory receipts and payment accounts.
- Preparing progress reports to members and creditors and filing with Court/Registrar as appropriate.

Investigations

Books & records

- Locating relevant Company books and records, arranging for their collection, listing records and dealing with ongoing storage.
- Collating information from the Company's records regarding assets and /or investigations.

Investigating potential claims

- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties such as banks, accountants, solicitors etc.
- Reviewing the questionnaire and statements submitted by the individual to the Official Receiver.

Realisation of assets

Insurance

- Arranging ongoing insurance for the Company's business and assets.
- Liaising with post appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place.
- Reviewing whether any insurance premiums due.
- Assessing the level of insurance premiums.

Chattel

- Liaising with agents regarding the sale of assets.

Property

- Reviewing the Company's leasehold properties including review of leases if applicable.
- Communicating with landlords regarding rent, property occupation and other issues if applicable
- Performing land registry searches if applicable.

ROT claims

- Receiving and responding to claims from creditors that claim to have retained title to goods supplied.

Pre appointment bank account

- Liaising with the bank regarding transfer of funds and the closure of pre appointment bank accounts
- Dealing with the Company's pre appointment account.

Directors' loan account

- Quantifying, agreeing and collecting monies owed by directors, if shown on the directors' statement of affairs/ Official Receivers' report to creditors.

Bank miss-selling claims & similar

- Reviewing potential claims and instructing agents as necessary.

Assets not on statement of affairs

- Dealing with assets identified following appointment which were not detailed on the Statement of affairs.

VAT & tax

- Calculating and claiming VAT bad debt relief.
- Calculating and claiming corporation tax terminal loss relief.
- Reviewing the Company's pre-appointment corporation tax and VAT position.

- Analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations.
- Analysing post appointment VAT related transactions.
- Dealing with post appointment tax returns and compliance.

Trading

Strategy and management

- Monitoring and controlling the day to day trading of the business.
- Preparing cash flow statements to monitor the cash position
- Securing petty cash on site and monitoring spend.
- Dealing with issues in relation to stock and other assets required for trading.
- Monitoring ongoing trading including attending site
- Dealing with hauliers to ensure ongoing services.
- Ensuring ongoing provision of emergency and other essential services to site.
- Dealing with landlord and property issues.
- General management and supervision of trading carried out by our staff based on site.
- Compliance with legal and licensing obligations and ongoing monitoring.
- To do all such other things as may be necessary for dealing with the winding up of the Company's affairs

Employees

- Liaising with staff and trade unions.
- Setting up a new RTI registration for the business with HMRC and submitting relevant information in respect of wages and salaries paid.

Utilities/purchases

- Attending to supplier and customer queries and correspondence.
- Raising, approving and monitoring purchase orders and setting up control systems for trading.
- Negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions in order to ensure continued support.

Sales/contracts

- Communicating and negotiating with customers regarding ongoing supplies including agreeing terms and conditions.

Time Entry - SIP9 Time & Cost Summary

PRGC2095 - PRG CIS Group Limited
Project Code: POST
From: 04/01/2019 To: 03/01/2020

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.60	6.10	7.60	0.00	8.70	24.00	6,798.00	283.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.70	0.70	1.30	0.00	2.20	5.90	1,904.50	322.80
Investigations	0.00	2.80	17.20	0.00	2.40	22.40	6,929.00	309.33
Realisation of Assets	0.10	0.40	1.90	0.00	3.60	6.00	1,205.00	200.83
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.40	10.00	28.00	0.00	16.90	58.30	16,536.50	288.79
Total Fees Claimed							0.00	
Total Disbursements Claimed							0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

PRGC2095 - PRG CIS Group Limited
Project Code: POST
From: 04/01/2019 To: 03/01/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
31/01/2019	Photocopying	0.25
Total		0.25

Fee proposal and expenses estimate

1 Introduction

Insolvency legislation allows us to draw our remuneration as a fixed fee, a percentage of realisations or based on time costs. In this case we propose that our remuneration be fixed by reference to time costs as set out at section 2.

2 Time cost basis fee

I am required to provide a fee estimate for my remuneration to be based on time costs for the whole appointment from beginning to end which I have done at Figure 1 below. However, no two jobs are identical and issues are often encountered that cannot reasonably be foreseen so this may need to be updated as the case progresses.

Figure 1: Fee estimate

Insolvency practitioner fee estimate	Hours	Average rate £	Cost £
Admin and planning	33	277	9,150
Investigations	53	330	17,500
Realisation of assets	15	303	4,550
Creditors	14	300	4,200
Total insolvency practitioner fee	115	308	35,400

Note: Our actual time costs may be more or less than shown in the individual categories shown above and are provided for illustrative purposes only. It is the total costs that we seek approval for.

Our fee estimate is based on past experience of time costs incurred in similar cases. The total acts as a cap on the fees that can be taken on a time costs basis without further approval. We have tried to be realistic and to avoid having to seek further approval later on.

The routine work we have/will carry out is required either by statute, best practice or to practically administer the case in order to discharge our statutory obligations, maximise asset realisations and if there are sufficient funds pay a dividend to creditors as attached at Figure 3.

3 Explanation of work to be undertaken and why it is necessary

Whilst I have provided a comprehensive list of the work that we may undertake I am also required to explain why it needs to be done, whether it is anticipated that the work will provide a financial benefit to creditors and if so what. If the work provides no financial benefit I am required to state that it is required by statute as follows.

Administration and planning: This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be

undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice which set out required practice that office holders must follow.

Investigations: Insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary.

Realisation of Assets: This is the work that needs to be undertaken to protect and then realise the known assets in the case.

Claims of creditors: The office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends: The office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors should realisations allow. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

We consider the estimated time costs we will incur in undertaking these tasks in this case will be £35,400 at a "blended" rate of £308 per hour which is a fair and reasonable reflection of the work necessarily undertaken when compared to charges made by other insolvency practitioner firms.

4 Expenses

We are required to provide an estimate of the likely expenses that we will incur. There are two ways that expenses can be charged to the case, they are either directly incurred and paid by the case or they can be charged to and paid by the firm and in due course repaid to the firm from the case when there are sufficient funds. There are two categories of expenses which are termed disbursements that may be paid by the firm. Category 1 which are expenses that are direct costs to the case and Category 2 which are directly referable to the case and may include shared or allocated costs that can be allocated to the case on a proper and reasonable basis. We are required to obtain creditors approval for Category 2 expenses but are not required to obtain approval for Category 1 expenses nor expenses charged directly to the case.

Figure 2: Expenses estimate

Expenses estimate	Cost £
Category 1 and expenses charged to the case	
Advertising	110
Bordereau	10
Searches and Court fees	100
Stationery and postage	5
	<hr/> 225
Category 2	
Photocopying	5
	<hr/> 5

5 Fee resolution

We intend to put the following resolutions to creditors "that the liquidator's remuneration be fixed by reference to time properly spent by the insolvency practitioner and his staff in attending to matters as set out in the fee estimate attached in my report dated 7 February 2020". Details of our charge out rates and further helpful information about the work we do can be found on our website at www.mw-w.com by clicking on creditor portal.

Figure 3: Schedule of routine work

Admin & Planning

Appointment formalities

- Collating initial information to enable us to carry out our statutory duties including creditor information, details of assets and other information.
- *Providing initial statutory notifications of our appointment to the Registrar of Companies, clients, creditors, other stakeholders and advertising our appointment.*
- Submitting initial notifications to HM Revenue & Customs.
- Ensuring compliance with statutory obligations arising from the Insolvency Act 1986 within the relevant timescales.

Post appointment bank account

- Preparing and processing vouchers for the receipt of funds received.
- Preparing and processing vouchers for the payment of post appointment invoices.
- Requesting remittances from the Insolvency Services Account and sending payments to settle post appointment invoices
- Reconciling Insolvency Services Account

Checklists & IPS diary

- Use of multiple checklists and standard and modified diaries on our case management software.

Case strategy & reviews

- Use of case review templates and internal review meetings

Case progression meetings

- Formulating, monitoring and reviewing case strategy and meetings with internal and external parties to agree the same.
- Briefing staff on the case strategy and matters in relation to various work streams.
- Regular reviews of progress and case management including team update meetings and calls.
- Reviews, routine correspondence and other work.
- Allocating and managing staff/case resourcing and reviews.
- Documenting strategy decisions.

Fees & billing

- Seeking a decision from creditors to fix the basis of remuneration.
- Reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9.

Bonding

- Arranging bonding and reviewing the adequacy of the bond on a quarterly basis.

Note: Insolvency practitioners when appointed to act must have in place a bond which contains provisions whereby a surety or cautioner undertakes to be jointly or severally liable for losses in relation to the insolvent.

Closing formalities

- Obtaining closure clearance from Government departments.
- Preparing and issuing a final account to members and creditors
- Preparing and sending final account to Companies House/the Court/Official Receiver

Creditors

Shareholders

- Providing notification of appointment and reports to shareholders.
- Responding to enquiries from shareholders.

Unsecured – general correspondence

- Seeking to pass resolutions by correspondence and Convening and preparing for meetings of creditors if requested.
- Creating and updating the list of unsecured creditors
- Responding to enquiries from creditors regarding submission of their claims.
- Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records.

Committee

- Forming a creditors' committee, reporting and liaising as necessary

Unsecured – adjudicate, declare & pay

- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- *Agreeing unsecured claims*
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Calculating, declaring and paying a dividend to creditors.

Pension

- Collating information and reviewing whether the Company operates a pension scheme

Reporting to creditors

- Preparing statutory receipts and payment accounts.
- Preparing progress reports to members and creditors and filing with Court/Registrar as appropriate.

Investigations

Books & records

- Locating relevant Company books and records, arranging for their collection, listing records and dealing with ongoing storage.
- Collating information from the Company's records regarding assets and /or investigations.

Investigating potential claims

- *Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties such as banks, accountants, solicitors etc.*

Realisation of assets

Chattel

- Liaising with agents regarding the sale of assets.

Property

- Performing land registry searches if applicable.

Pre appointment bank account

- Liaising with the bank regarding transfer of funds and the closure of pre appointment bank accounts.
- Dealing with the Company's pre appointment account.

Directors' loan account

- Quantifying, agreeing and collecting any monies owed by directors.

Bank miss-selling claims & similar

- Reviewing potential claims and instructing agents as necessary.

VAT & Tax

- Calculating and claiming corporation tax terminal loss relief.
- Reviewing the Company's pre-appointment corporation tax and VAT position.
- Analysing VAT related transactions.
- Dealing with post appointment tax returns and compliance.

Notice requiring decisions by correspondence


PRG CIS Group Limited (in compulsory liquidation)
In the High Court of Justice No 6141 of 2018

Company number: 10550874

NOTICE IS GIVEN to the creditors of the above named company under Rule 18.16 of The Insolvency (England and Wales) Rules 2016 that decisions are required on the following resolutions:

- 1 That the liquidator's remuneration be fixed by reference to time properly spent by the insolvency practitioner and his staff in attending to matters as set out in the fee estimate attached in my report dated 7 February 2020.
- 2 That the liquidator be permitted to recover category 2 disbursements.

The final date for votes is 3 March 2020, the decision date.



7 February 2020

Andrew McTear
IP number: 007242
Liquidator

Explanatory notes

- a In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at McTear Williams & Wood Limited, Townshend House, Crown Road, Norwich, NR1 3DT by no later than 23.59 hours on 3 March 2020. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
- b Creditors, including small debts of £1,000 or less, must lodge proof of their debt (if not already lodged) at the offices of McTear Williams & Wood Limited by no later than 23.59 on 3 March 2020, without which their vote will be invalid.
- c Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.
- d Creditors may, within five business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the above decisions. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
- e Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of the Insolvency (England and Wales) Rules 2016 about creditors' voting rights and majorities, by applying to Court under Rule 15.35 of the Insolvency (England and Wales) Rules 2016 within 21 days of 3 March 2020, the decision date.

Creditors requiring further information regarding the above should contact Matt Scoular at McTear Williams & Wood Limited, Townshend House, Crown Road, Norwich, NR1 3DT or by telephone on 01603 877857 or by email at mattscoular@mw-w.com.

Voting form

**PRG CIS Group Limited (in compulsory liquidation)
In the High Court of Justice No 6141 of 2018**

Decision date: 3 March 2020

Name of creditor _____

Address _____

Please vote on each resolution

That the liquidator's remuneration be fixed by reference to time properly spent by the insolvency practitioner and his staff in attending to matters as set out in the fee estimate attached in my report dated 7 February 2020.

FOR / AGAINST*

That the liquidator be permitted to recover category 2 disbursements.

FOR / AGAINST*

*** delete as applicable**

Signature _____ **Date** _____

Name in CAPITAL LETTERS _____

Position with creditor or relationship to creditor or other authority for signature

Rule 14.4

PROOF OF DEBT - GENERAL FORM

PRG CIS Group Limited (in compulsory liquidation)	
Date of Winding-Up Order 19 December 2018	
1.	Name of creditor (If a company please also give company registration number)
2.	Address of creditor for correspondence
3.	Telephone number of creditor
4.	Email address of creditor
5.	<p>Total amount of claim, including any Value Added Tax as at the date the company went into liquidation.</p> <p>£</p> <p>Less: any payments made after that date in relation to the claim; any deductions for discounts (except a discount for immediate or early settlement) which would have been available but for the insolvency proceedings; and any adjustment as a result of set-off.</p> <p>£</p> <p>Total claim, including VAT.</p> <p>£</p>
6.	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]
7.	If amount in 5 above includes outstanding uncapitalised interest please state amount £
8.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
9.	Particulars of any security held, the value of the security, and the date it was given.
10.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
11.	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
	Date

Appendix 5

PRG CIS Group Limited (in compulsory liquidation)

Liquidation expenses

There have been no major areas of expenditure incurred in the period of this report.

Detailed below is a statement of the expenses accrued in the liquidation during the period covered by this report.

I anticipate that the further work required as detailed in Section 7.2 will incur additional expenses however the value of which is currently unknown.

Statement of expenses incurred and not paid for in the period 4 January 2019 to 3 January 2020

Nature of expense	Details	Estimated expenses	Expenses brought forward	Expenses incurred in period	Expenses paid in period	Expenses carried forward
		£	£	£	£	£
Sundry expenses						
Postage		n/a	n/a	1	nil	1
Statutory advertising		n/a	n/a	110	nil	110
Bordereau insurance		n/a	n/a	10	nil	10
Photocopying		n/a	n/a	61	nil	61
Company searches		n/a	n/a	50	nil	50
		<u>n/a</u>	<u>n/a</u>	<u>232</u>	<u>nil</u>	<u>232</u>