

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 1 3 9 2 5 2 8

Company name in full THE STRAWHAT (SAWBRIDGEWORTH) LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) KIAN SENG

Surname TAN

3 Liquidator's address

Building name/number 79A

Street HIGH ROAD

WILLESDEN

Post town LONDON

County/Region

Postcode N W 1 0 2 S U

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.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	^d	2	^d	5	^m	0	^m	1	^y	2	^y	0	^y	2	^y	1	
To date	^d	2	^d	4	^m	0	^m	1	^y	2	^y	0	^y	2	^y	2	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>X  X</div>																
Signature date	^d	1	^d	5	^m	0	^m	3	^y	2	^y	0	^y	2	^y	2	

**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

Company name **K S TAN & CO**Address **79A HIGH ROAD, WILLESSEN**Post town **LONDON**

County/Region

Postcode

N

W

1

0

2

S

U

Country

DX

Telephone **020 7586 1280****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

**LIQUIDATOR'S ANNUAL PROGRESS REPORT
TO CREDITORS & MEMBERS**

**THE STRAWHAT (SAWBRIDGEWORTH) LIMITED
– IN LIQUIDATION**

15TH MARCH 2022

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APPENDICES

1. Receipts and Payments Account for the current period from 25 January 2021 to 24 January 2022.
2. Additional Information in relation to Liquidator's fees, expenses and the use of sub-contractors.
3. Privacy Notice.

1. Introduction and Statutory Information

- 1.1. I, Kian Seng Tan of K S Tan & Co, 79A High Road, Willesden, London NW10 2SU, was appointed as Liquidator of The Strawhat (Sawbridgeworth) Limited (**‘the Company’**) on 25 January 2021. This first progress report covers the period from 25 January 2021 to 24 January 2022 (**‘the Period’**).
- 1.2. The principal address of the Company was Harlow Road, Sawbridgeworth CM21 0AJ. The business previously traded under the name of ‘The Straw Hat’ as a licensed restaurant.
- 1.3. The registered office of the Company has been changed from Harlow Road, Sawbridgeworth CM21 0AJ to c/o 79A High Road, Willesden, London NW10 2SU on 4 May 2021. The Company’s registered number is 11392528.
- 1.4. I confirm there are no potential threats identified on any of the five Fundamental Principles under the Insolvency Code of Ethics.

2. Summary of the Liquidation

- 2.1. The statement of affairs as at the date of liquidation reflected assets to realise of £14,440 and estimated creditors as follows:
 - Ordinary Preferential Creditors - £336
 - Secondary Preferential Creditors - £15,441
 - Unsecured Creditors - £60,537
- 2.2. A total sum of £14,471, excluding bank interest has been recovered in this Period, in line with the statement of affairs estimate. The following claims have also been received from creditors to date:
 - Secondary Preferential Creditors - £42,780 (subject to verification)
 - Unsecured Creditors - £10,201
- 2.3. I am not yet in a position to conclude the administration of the liquidation at present due to delays in VAT de-registration by HM Revenue & Customs (‘HMRC’) and processing of claim in respect of outstanding pension contributions by Redundancy Payments Service (‘RPS’). Based on available information, there will be no dividend available to any class of creditors after defraying the expenses of the winding-up of the Company.

3. Receipts and Payments

- 3.1. A summary of my Receipts and Payments Account for the period from 25 January 2021 to 24 January 2022 is attached as Appendix 1, detailing the recoveries made and expenses paid to date.

4. Progress of the Liquidation

- 4.1. This section of the report provides creditors with an explanation of the work done by the Liquidator and his staff and an update on the progress made during the Period in realising the assets of the Company and dealing with its affairs.

THE STRAWHAT (SAWBRIDGEWORTH) LIMITED – IN LIQUIDATION

Administration

- 4.2. A Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information which was previously agreed by creditors.
- 4.3. Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations which have in turn placed a further statutory reporting requirement on the Liquidator.
- 4.4. Over this Period, the following work was carried out:
- Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and the filing of relevant statutory notices at Companies House;
 - Lodging periodic returns with the Registrar of Companies;
 - Complying with statutory duties in respect of the Liquidator's specific penalty bond;
 - Creation, management and update of case files including internal databases;
 - Changing registered office to the Liquidator's office;
 - Securing the Company's books and records;
 - Completion and filing of the notice of the Company's insolvency to HMRC;
 - Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter);
 - Opening, maintaining and managing the liquidation estate cashbook and bank account(s);
 - Dealing with all post-appointment VAT and Corporation Tax compliance;
 - Preparing and issuing annual progress reports to members and creditors.
- 4.5. As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute. Where an administration is not concluded within the first 12 months, the Liquidator has a statutory requirement to file a progress report with the Registrar of Companies and also provide a copy to members and creditors as part of the statutory compliance work.
- 4.6. In this case, the Liquidator's remuneration is based on a set fee and percentage of recoveries. Therefore, any additional administrative duties placed on the Liquidator as a result of the above will have no impact on the overall costs of this administration.

Realisation of Assets

- 4.7. The following assets were reflected on the statement of affairs and recovered to date:

Assets	Estimated to Realise £	Realised in Liquidation £
Furniture & Equipment	3,000	3,000
Stocks	900	900
Cash at Bank	540	571

Liquidator's Progress Report
to Creditors and Members

THE STRAWHAT (SAWBRIDGEWORTH) LIMITED – IN LIQUIDATION

Deposit Held	10,000	10,000
Total	<u>£14,440</u>	<u>£14,471</u>

- 4.8. Rabbow & Co LLP (a member of the National Association of Valuers and Auctioneers) were instructed to provide a valuation on the Company's assets. The agents provided a valuation report dated 20 January 2021 on an 'in situ' and 'ex situ' basis in respect of the following:

	'Ex Situ' £	'In Situ' £
Furniture & Equipment	3,430	660
Stocks	914	100
Total	<u>£4,344</u>	<u>£760</u>

Please refer to Appendix 2 for the fee arrangement and amount paid to the agents for their valuation report.

4.9. Furniture & Equipment & Furniture

Second-hand restaurant furniture and catering equipment were valued at £3,430 on an 'In Situ' basis and estimated to realise £3,000 on the statement of affairs. The furniture and equipment were sold accordingly for the sum of £3,000.

4.10. Stocks

The statement of affairs also reflected stocks with a book value £914 were estimated to realise £900 in the liquidation. The remaining stocks were sold for the sum of £900.

4.11. Cash at Bank

Credit balance of £540 was retained by Santander UK Plc for offset against the outstanding 'bounce back' loan of £50,000 due to the bank. This was credited to the liquidation bank account and subsequently repaid as per request from Santander UK Plc.

Additional cash at bank of £571 was also transferred by Santander UK Plc into the liquidation bank account over the course of winding-up.

4.12. Deposit Held

It was reflected on the statement of affairs that the sum of £10,000 was held as a deposit in the client account of K S Tan & Co, from the Company's cash at bank. I would advise that the above sum has been recovered accordingly.

4.13. Local Authority Grant

Just for information, I have also liaised with Santander UK Plc and recovered the sum of £10,214 of local authority grant paid into the Company's account by East Herts Council. As the above grant was paid into the Company's bank account post cessation of trading, this was repaid back to East Herts Council accordingly.

- 4.14. No further recoveries are anticipated in this matter.

Creditors (Claims and Distributions)

- 4.15. Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 4.16. Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors. However, a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The time and cost involved and incurred by the Liquidator in dealing with those claims will normally be proportionate to the number of creditors.
- 4.17. Further information on the anticipated outcome for all classes of creditors in this case can be found in Section 5 of this report.
- 4.18. I consider the following matters worth noting in my report to creditors at this stage:
- There are no secured creditors in this matter.
 - No claim has been submitted by the ordinary preferential creditor. It is anticipated that there will be an ordinary preferential claim of £57. A secondary preferential claim of £42,780 was submitted by HMRC in respect of VAT and PAYE. The above claim is currently subject to verification.
 - There are 7 unsecured creditors as per the statement of affairs, with estimated claims of £60,537. Claims totalling £10,201 have been received from 3 unsecured creditors to date in the liquidation.
 - Based on available information, it is not anticipated that there will be a dividend available to any class of creditors from the liquidation.

Investigations

- 4.19. Some of the work a Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 4.20. I can confirm that I have submitted a report on the conduct of the Director of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 4.21. Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment considered information available from the Company's books and records, including bank statements, accounts prepared and comments from creditors or as a response to my request to complete an investigation questionnaire.
- 4.22. My investigations have not revealed any issues requiring additional reporting at present.

THE STRAWHAT (SAWBRIDGEWORTH) LIMITED – IN LIQUIDATION

Connected Party Transactions

4.23. In accordance with Statement of Insolvency Practice 13, the following assets were sold to Fantasticvine Limited (Company Number: 13024155) for a total sum of £3,900. The director of Fantasticvine Limited is a family member of the Director of this Company.

Date of Transaction	Assets Involved & Nature of Transaction	Consideration Paid & Date of Payment
5 February 2021	Furniture & Equipment	Sold to: Fantasticvine Limited <u>Sold For: £3,000</u> <u>Date of Payments:</u> 11/05/2021 08/06/2021 08/07/2021 10/08/2021 09/09/2021 14/10/2021 10/11/2021 09/12/2021
	Stocks	<u>Sold For: £900</u> <u>Date of Payments:</u> 09/04/2021 11/05/2021

4.24. A valuation report was requested from Rabbow & Co LLP (a Member of The National Association of Valuers and Auctioneers) for the following assets prior to agreeing the sale. A valuation report dated 20 January 2021 was provided by the agents.

4.25. The following offers were received for the assets:

- Equipment & Furniture £3,000
- Stocks £900

4.26. Offers of £3,000 in respect of furniture and equipment and £900 for the remaining stocks by the connected party are generally in line with the ‘In Situ’ or willing purchaser value provided by the agents.

4.27. The second-hand furniture and kitchen equipment would appear to be in reasonable condition but well used and several few years old. These are only likely to fetch a nominal value only if removed for sale.

4.28. At the point of sale, due to COVID-19 pandemic and numerous restaurant closures, the agents advised that there are excess of second-hand catering equipment available for sale and much lower demand. The costs of removal and sale by auction for the furniture and equipment may also outweigh any recoveries. The agents have provided an estimated realisable value of £660 only for an ‘Ex Situ’ sale, excluding costs of removal and auction fees.

THE STRAWHAT (SAWBRIDGEWORTH) LIMITED – IN LIQUIDATION

- 4.29. The remaining stocks have a cost price of £914. A stock list has been provided and reviewed against the Company's purchase invoices. The majority of the stocks are perishable, with limited shelf life and some wet stocks. The offer received was considered to be reasonable and based on market value.
- 4.30. Given the limited shelf life of the stocks, low value and easy availability, it is unlikely that there will be outside interest for the remaining items. Further, to maximise recovery, the stocks have to be sold at the earliest opportunity. The alternative, if not sold to a connected party, the perishable stocks are unlikely to have any realisable value.
- 4.31. As far as I am aware, the purchaser did not seek independent advice prior to the sale of assets. However, the purchaser was recommended to seek their own independent advice.
- 4.32. The offer received from the connected party is in line with the valuation provided by the agents. Therefore, there is no concern of the sale being at undervalue. The alternative, if not a sale to a connected party, may not result in any recovery after costs. Therefore, the offer from the connected party represents the best outcome for creditors and I am satisfied that there are no concerns of the sale being at undervalue or that a higher recovery is likely to be achieved elsewhere.

Matters still to be dealt with

- 4.33. As indicated above, the VAT de-registration remains pending and a claim in respect of outstanding pension contributions is currently being processed by Redundancy Payments Service.
- 4.34. Steps will be taken to conclude the administration of the liquidation upon confirmation of the above.

5. Creditors

Secured Creditors

- 5.1. There are no secured creditors in this matter. The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

Ordinary Preferential & Secondary Preferential Creditors

- 5.2. A summary of ordinary preferential and secondary preferential creditors can be found below:

Ordinary Preferential Creditors	Per Statement of Affairs £	Claim Received £
Redundancy Payments Service (‘RPS’) – (NEST)	£336	*Claim Pending
Secondary Preferential Creditors	Per Statement of Affairs £	Claim Received £
HM Revenue & Customs (VAT, PAYE/Employee NIC)	£15,441	£42,780

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- 5.3. A claim of £57 has been submitted to RPS in respect of outstanding pension contributions for processing. This will be an ordinary preferential claim from RPS in due course.
- 5.4. Secondary preferential claim of £42,780 has been submitted by HMRC in respect of PAYE and VAT. This is higher than the estimate reflected on the statement of affairs of £15,441. The claim is subject to verification and HMRC have been contacted for an amended claim in this matter.
- 5.5. In any event, it is not anticipated that there will be a dividend available to the ordinary preferential or secondary preferential creditors in the liquidation due to a lack of available funds.

Unsecured Creditors

- 5.6. A summary of claims from unsecured creditors can be found below:

	Per Statement of Affairs	Claims Received To Date	Claims Yet To Be Received
Unsecured Creditors	£60,537	£10,201	£52,350
Number of Creditors	7	3	4

- 5.7. There were no floating charges granted to secured creditors by the Company. Therefore, there was no requirement under S176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors (known as the '**Prescribed Part**').
- 5.8. The claims received from the unsecured creditors to date are higher than the estimate on the statement of affairs due to a higher claim of £7,261 submitted by the former accountants compared to the sum of £5,000 estimated on the statement of affairs. I have further requested for a claim from Santander UK Plc in respect of the outstanding 'bounce back' loan.
- 5.9. Based on present information, there will be no dividend available to the unsecured creditors from the liquidation.

6. Liquidator's Fees, Remuneration & Expenses

Pre-Appointment Fees

- 6.1. The pre-appointment fees for assisting with the preparation of statement of affairs and financial report on the Company, including seeking a decision of creditors on the nomination of Liquidator by 'deemed consent' was set at £5,000 plus VAT.
- 6.2. The above fees have been approved by creditors and drawn accordingly in this Period as an expense of the liquidation as reflected on the enclosed Receipts and Payments account at Appendix 1.

Liquidator's Remuneration

- 6.3. The basis of the Liquidator's remuneration was approved at the same time as the pre-appointment fees. Details of the work anticipated to be carried out in this assignment was outlined in my original fee information provided to creditors when the basis of my remuneration was approved. This was based on available information at that time.

Liquidator's Progress Report
to Creditors and Members

- 6.4. The Liquidator's remuneration was fixed as a combination of a set fee and percentage based on the following:
- Set fee of £8,000 plus VAT; and
 - 15% of total assets realised
- 6.5. To date, no Liquidator's remuneration has been drawn in this matter. Any remuneration drawn will be confirmed in subsequent reports to creditors in due course.
- 6.6. A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.
- 6.7. Attached as Appendix 2 is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers/agents.

7. Creditors' Rights

- 7.1. Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provides further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2. Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged, or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

8. Next Report

- 8.1. I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 8.2. If you have any queries in relation to the contents of this report, please do not hesitate to contact this office on 020 7586 1280 or via email to: mail@kstan.co.uk.

9. Privacy Notice

- 9.1. Further information about the way that we will use and store personal data on insolvency appointments can be found in the attached Privacy Notice as Appendix 3.

Yours faithfully



K S Tan
Liquidator

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APPENDIX 1**THE STRAWWHAT (SAWBRIDGEWORTH) LIMITED - IN LIQUIDATION****LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 25 JANUARY 2021 TO 24 JANUARY 2022**

	<u>Per Statement of Affairs</u>	<u>25 January 2021 to 24 January 2022</u>	
<u>Receipts</u>	£	£	£
Furniture & Equipment	3,000		3,000
Stocks	900		900
Cash at Bank	540		571
Deposit Held	10,000		10,000
Bank Interest	-		1
	<u>£ 14,440</u>		<u>£ 14,472</u>
<u>Payments</u>			
Pre-Appointment Fees		5,000	
Statutory Advertising		172	
Insolvency Bond		150	
Agent's Fees		350	
		<u>(5,672)</u>	
			<u>£ 8,800</u>
<u>Represented By:</u>			
Cash at Bank		7,860	*Note: 1
VAT Repayment Due		940	
		<u>£ 8,800</u>	

Note: 1 Funds are held in an interest bearing account with HSBC Bank Plc in the name of 'KS Tan The Strawhat (Sawbridgeworth) Limited - In Liquidation'

APPENDIX 2

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATOR'S FEES, EXPENSES AND THE USE OF SUB-CONTRACTORS

1. Staff allocation and the use of subcontractors

- 1.1. Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2. The constitution of the case team will usually consist of a Partner, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the case.
- 1.3. We have not utilised the services of any subcontractors in this matter.

2. Professional Advisors/Agents

- 2.1. On this assignment, we have used the professional advisors/agents listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor/Agents	Basis of Fee Arrangement
Rabbow & Co LLP (Valuation Report & Advice)	<ul style="list-style-type: none">• Set Fee Basis• Total Fees Paid: £350

- 2.2. Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3. Liquidator's Expenses

- 3.1. The estimate of expenses on the table below were anticipated at the outset of the liquidation and provided to creditors when the basis of my fees was approved.

Nature Of Expense Incurred	Estimated Cost £
Insolvency Bond	£150
Statutory Advertising	£165
Agent's Fees relation to valuation and sale of assets	£500 - £1,000

Category 1 Expenses

- 3.2. These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by the Liquidator and then reimbursed from the estate.

The table below compares the anticipated costs against those incurred to date:

Nature Of Expense Incurred	Estimated Overall Cost £		Paid In Period Covered By Report £	Incurred But Not Paid To Date £
Statutory Advertising	£165	-	£172	-
Insolvency Bond	£150	-	£150	-
Agent's Fees	£500 - £1,000	-	£350	-

Category 2 Expenses

- 3.3. These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

We confirm that this firm does not charge any Category 2 expenses.

APPENDIX 3



K S TAN & CO

PRIVACY NOTICE

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. K S Tan & Co will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

If we are required by law to verify your identity, we will supply some of your personal information to TransUnion International UK Limited, which is a credit reference agency providing services such as fraud prevention, anti-money laundering, identity verification and tracing.

TransUnion will use your personal information to provide services to us and its other clients. We use their services in order to check your identity and prevent criminal activity such as fraud and money laundering. More information about TransUnion and the ways in which it uses and shares personal information can be found in its privacy notice at <https://www.transunion.co.uk/legal-information/bureau-privacy-notice>.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us. You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Mr K S Tan so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.