

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A30 \*A7742BNL\* #49  
31/05/2018  
COMPANIES HOUSE

### 1 Company details

Company number 03538439  
Company name in full PPG Design and Print Limited

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

### 2 Liquidator's name

Full forename(s) Michael Colin John  
Surname Sanders

### 3 Liquidator's address

Building name/number New Bridge Street House  
Street 30 - 34 New Bridge Street  
Post town London  
County/Region  
Postcode EC4V 6BJ  
Country

### 4 Liquidator's name ①

Full forename(s) Georgina Marie  
Surname Eason

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

### 5 Liquidator's address ②

Building name/number New Bridge Street House  
Street 30 - 34 New Bridge Street  
Post town London  
County/Region  
Postcode EC4V 6BJ  
Country

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

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

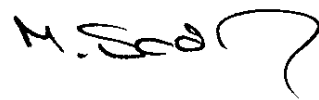
**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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LIQ03

Notice of progress report in voluntary winding up



**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 **Michael Colin John Sanders**

Company name **MacIntyre Hudson LLP**

Address **New Bridge Street House**

**30 - 34 New Bridge Street**

Post town **London**

County/Region

Postcode **E C 4 V 6 B J**

Country

DX

Telephone **0207 429 4100**



**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



**Important information**

**All information on this form will appear on the public record.**



**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



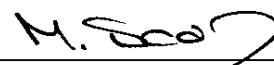
**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**PPG Design and Print Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/04/2017 To 04/04/2018 £	From 05/04/2017 To 04/04/2018 £
SECURED ASSETS		
Goodwill	7,133.38	7,133.38
	<u>7,133.38</u>	<u>7,133.38</u>
ASSET REALISATIONS		
Transfer of Funds from Administration	2,998.04	2,998.04
Bank Interest Gross	1.19	1.19
	<u>2,999.23</u>	<u>2,999.23</u>
COST OF REALISATIONS		
Office Holders Fees	7,083.50	7,083.50
Statutory Advertising	84.60	84.60
	<u>(7,168.10)</u>	<u>(7,168.10)</u>
	<u><b>2,964.51</b></u>	<u><b>2,964.51</b></u>
REPRESENTED BY		
Vat Receivable		1,433.62
Bank 2 Current		1,530.89
		<u><b>2,964.51</b></u>



Michael Colin John Sanders  
Joint Liquidator

PRIVATE & CONFIDENTIAL

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**PPG DESIGN AND PRINT LIMITED**  
(In Creditors Voluntary Liquidation)

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FIRST PROGRESS REPORT ON THE ADMINISTRATION OF  
PPG DESIGN AND PRINT LIMITED  
IN LIQUIDATION

PREPARED BY  
MICHAEL COLIN JOHN SANDERS  
JOINT LIQUIDATOR

## **PPG Design and Print Limited ("the Company") – In Creditors' Voluntary Liquidation**

### **Joint Liquidators Progress Report to Members and Creditors**

**For the period 5 April 2017 to 4 April 2018**

#### **STATUTORY INFORMATION**

Company name:	PPG Design and Print Limited ("the Company")
Registered office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered office:	9 Stratfield Park Elettra Avenue Waterlooville Hampshire PO7 7XN
Registered number:	03538439
Joint Liquidators' names:	Michael Colin John Sanders and Georgina Marie Eason
Joint Liquidators' address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Liquidators' date of appointment:	5 April 2017
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

#### **LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

Since my appointment as Joint Liquidator of the Company I have continued to ensure that the Company's assets have been realised where possible. This has included corresponding with Begbies Traynor who were appointed Administrators of PPG Print Limited ("PPGP"), in relation to the sale of the Company's goodwill. Creditors may recall that during the period in which the Company was in Administration, an offer of £66,150 was received and accepted from PPGP. Prior to the Company's conversion to Liquidation, the sum of £26,142.21 had been received. Further information in this regard can be found in the Asset section below.

I have also taken further steps to review the intercompany debtor position and have instructed Francis Wilks & Jones Solicitors ("FWJ") to pursue this. Please see my comments below regarding the intercompany debtor.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Joint Liquidator is contained in Appendix 1.

## RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 5 April 2017 to 4 April 2018 is attached at Appendix 2.

The balance of funds are held in an interest bearing estate bank account.

## CHARGED ASSETS / RECEIPTS

### Goodwill

I can confirm that the Company holds a fixed and floating charge over the assets of PPGP.

During the period of Administration, Independent valuation agents Hilco Global ("Hilco") recommended acceptance of PPGP's offer of £66,150 for the goodwill of the business. As mentioned above, £26,142.21 was received during the Administration period. I can confirm that following discussions with Begbies Traynor, a further payment of £7,133.38 has been received. Based on information received from the Begbies Traynor, it is uncertain whether any recoveries will be made.

### Book Debts

The Company factored its book debts, and as a result they are held as security by GQS Finance Limited ("GQS").

Hilco were initially instructed to provide a valuation of these debts and they were of the opinion that £550,000 may be achievable. As at the date of Administration, GQS were owed approximately £514,735.

GQS have advised that no surplus will be made available for the benefit of creditors.

## UNCHARGED ASSETS

Under the terms of the Sale Purchase Agreement ("SPA"), PPGP agreed to purchase the Company's assets, along with goodwill stated above. I have detailed below a description of the purchased assets, together with the amounts realised:

Nature of Asset	Offer Accepted	Amount Realised During the Administration Period	Amount Realised During the Liquidation Period
Chattel Assets	£34,550	£13,654.16	Nil
Stock	£3,000	£1,186.32	Nil
Finished Goods	£23,000	£7,825.38	Nil
Work in Progress	£50,000	£21,027.93	Nil
<b>Total</b>	<b>£110,550</b>	<b>£53,937.99</b>	<b>Nil</b>

Following a review of the progress report prepared by Begbies Traynor in November 2017, it has been established that a dividend to creditors is uncertain. This includes a prescribed part distribution. Therefore, it is not anticipated that any further realisations will occur. I will however continue to liaise with Begbies Traynor in this regard.

### Transfer of Funds from Administration

£2,998.04 has been received which represents the final balance held in the Administration account upon closure.

### Intercompany Debt

It is believed that the Company is owed approximately £468,737 from PPG Group Limited ("PPGG") which is broken down as follows:

- Intercompany Loans - £388,737
- Reverse Management Charges - £80,000

No realisations have been made to date, but I am able to confirm that FWJ have been instructed to pursue this matter. Numerous correspondence has been exchanged between the two parties since my appointment and it is likely that court proceedings will be commenced shortly.

#### Bank Interest Gross

Gross interest totalling £1.19 has accrued on funds held in the Liquidation account during this reporting period.

### **COST OF REALISATIONS / PAYMENTS**

#### Statutory Advertising

£84.60 plus VAT has been paid to Courts Advertising Limited in relation to the requisite statutory advertising during the Liquidation.

### **LIABILITIES**

#### Secured Creditors

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." A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A Liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

The Company gave a fixed and floating charge to GQS on 11 April 2016. The money due to GQS will be fully repaid from the fixed charge they hold over book debts and goodwill. As a result, I will not have to pay them any money under their floating charge, and the prescribed part provisions will not apply.

The Company gave a floating charge to Barclays Bank Plc on 14 April 2005. I have been notified that Barclays Bank Plc is not owed any monies by the Company.

#### Preferential Creditors

Preferential creditors are former employees of the Company for unpaid wages and holiday pay. All employees were transferred to PPGP prior to the Company entering Administration and therefore no preferential claims have been received.

#### Crown Creditors

The Director's Statement of Affairs did not list any liabilities owed to HMRC. However, I can advise that a claim for £107,209.99 has been received in respect of VAT. It is currently unclear whether this is an interim or final claim.

#### Non-preferential unsecured Creditors

The Director estimated that £813,982.28 was owed to trade & expense creditors.

I can confirm that the following claims have been received and noted:

<b>Name of Creditor</b>	<b>Amount as per Statement of Affairs</b>	<b>Amount of Claim Received</b>
Agfa Graphics N.V.	£48,726.11	£52,429.42
Antails Ltd	£43,208.09	£79,860.92
British Gas	£24,974.33	£21,463.24
Caromar Ltd	£4,640	£3,782.40
Chubb Fire & Security	£1,721.22	£1,228.68
Denmaur Independent Papers Ltd	£330,072.41	£311,057.57
Diamond Cutting Formes Ltd	£3,624	£4,698
Department for Business & Energy	£0.00	£120,000
Druckfarben Ltd	£14,245.01	£17,937.16
Funding Circle Trustee Limited	£0.00	£199,345.51
Image2output	£2,633.04	£2,633.04
Interlink Express Parcels Ltd	£2,426.87	£6,516.81
Investec Asset Finance	£0.00	£40,155
KKM Deliveries	£2,443.20	£2,493.60
Macfarlane Group UK Ltd	£7,111.08	£9,389.50
Middleton Paper T/a Vision	£53,995.68	£69,723.68
New Forest Building Ltd	£37,006.20	£62,947.64
Oaktree (Kent) Paper Limited	£36,780.37	£62,947.64
Profinish Print Finishers	£1,343.71	£2,357.71
Warren Board Limited	£39,417.71	£36,821.40
<b>Total</b>	<b>£656,812.90</b>	<b>£1,191,894.27</b>

## **DIVIDEND PROSPECTS**

On present information, it is uncertain that a dividend will be made available for any class of creditor. This position may ultimately change should further realisations be achieved.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I have reviewed the Company's accounting records, obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Administration and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

## **LIQUIDATORS' REMUNERATION**

My remuneration was previously authorised by the creditors during the Administration period. I was authorised to draw a fixed fee of £50,000 plus VAT for my work in respect of Administration, Investigations, Realisation of Assets, Claims of Creditors and Dividends. This agreed fixed fee automatically carried over to the Liquidation and therefore the basis of my remuneration remains the same.

My total time costs for the period of this report amount to £27,550, representing 90.20 hours work at an average charge out rate of £305.43 per hour. A schedule of my time costs incurred for this period is attached at Appendix 3.

During the Administration period the total fees drawn amounted to £49,013.75 plus VAT.

I can also confirm that during this reporting period, I have drawn £7,083.50 plus VAT in error towards my outstanding costs. As a result, the sum of £6,097.25 has been drawn without prior approval.

I have undertaken the following additional work that was not envisaged when I issued my fees estimate. This has included undertaking a full review of the disputed intercompany debts and subsequently instructing FWJ to pursue the matter, chasing PPGP for the outstanding amount owed in relation to the SPA and subsequently liaising with the appointed Administrators – Begbies Traynor regarding dividend prospects and fixed charge asset realisation.

I intend to continue with the additional work outlined above until I am satisfied that maximum recoveries have been made, where possible. I anticipate that this work will result in additional realisations being made for the benefit of creditors. It should also be noted that there is some additional work which I will undertake that does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow. Should sufficient realisation be forthcoming as a result of the additional work, I envisage being able to pay a small dividend to unsecured creditors.

Having reviewed our past time records for undertaking such work, and after taking into account the complexity of the case, I am seeking an additional fixed fee of £30,000 for undertaking this additional work, such that my total fixed fee will be £80,000. I believe that this demonstrates why the fixed fee is expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken. I have therefore attached a Notice of Decision by Correspondence, for your consideration.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/index.php?/guides-to-fees>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

## **LIQUIDATORS' EXPENSES**

I was authorised to draw disbursements at a meeting of creditors held by correspondence during the Administration period on 8 July 2016. A breakdown of the disbursements incurred during this reporting period is detailed below:

Type of Expense	Amount Incurred	Amount Paid
Bonding	£210.00	0.00
<b>Total</b>	<b>£210</b>	<b>0.00</b>

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
FWJ	Solicitors	Time Costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

## **FURTHER INFORMATION**

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about MHA MacIntyre Hudson can be found at <https://www.macintyrehudson.co.uk/legal-disclaimer>.

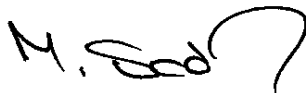
At MHA MacIntyre Hudson we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Paul Davis, New Bridge Street House, 30-34 New Bridge Street, London EC4V 6BJ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk); or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

## **SUMMARY**

The Liquidation will remain open until it has been confirmed whether a dividend will be declared to creditors by the Administrators of PPGP. The position with regards the intercompany debt also remains ongoing, as detailed above. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Scott Parish on 01622 250 423, or by email at [Scott.Parish@mhllp.co.uk](mailto:Scott.Parish@mhllp.co.uk).



**Michael Colin John Sanders**  
**Joint Liquidator**  
**Authorised to act in the UK by the**  
**Insolvency Practitioners Association**

## **APPENDIX 1 – A DESCRIPTION OF WORK UNDERTAKEN SINCE MY APPOINTMENT**

### **1. Administration**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holders, including gazetting the office holders' appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holders' estate bank account.
- Creating, maintaining and managing the office holders' cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### **2. Creditors**

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

PPG Design and Print Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

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REPRESENTED BY		
Vat Receivable		1,433.62
Bank 2 Current		1,530.89
		<u><b>2,964.51</b></u>

*M. Sanders*

Michael Colin John Sanders  
Joint Liquidator

**PPG Design and Print Limited**  
(In Creditors Voluntary Liquidation)

Analysis of time costs for the period 5 April 2017 to 4 April 2018

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0.00	0.00	0.00	0.00	14.30	4,218.50	6.60	1,240.50	0.30	45.50	0.00	0.00	21.20	5,504.50	259.65
IPS Setup and Mgmt	0.00	0.00	0.00	0.00	0.20	59.00	0.00	0.00	0.10	15.00	0.00	0.00	0.30	74.00	246.66
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	1.00	190.00	0.00	0.00	0.00	0.00	1.00	190.00	190.00
Realisation of Assets	27.00	13,365.00	0.00	0.00	0.40	118.00	5.20	988.00	0.50	80.00	0.00	0.00	33.10	14,551.00	439.60
Creditors	0.50	247.50	0.00	0.00	0.00	0.00	4.90	931.00	0.00	0.00	0.00	0.00	5.40	1,178.50	218.24
Statutory Reporting	0.00	0.00	0.00	0.00	0.00	0.00	8.60	1,634.00	0.00	0.00	0.00	0.00	8.60	1,634.00	190.00
Case Review & Mng'mnt	1.60	792.00	0.00	0.00	1.00	295.00	1.10	209.00	1.10	175.00	0.00	0.00	4.80	1,471.00	308.46
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.50	95.00	2.20	337.00	5.50	962.50	8.20	1,394.50	170.06
Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	3.60	684.00	0.00	0.00	0.00	0.00	3.60	684.00	190.00
Case Accounts	0.00	0.00	0.00	0.00	0.00	0.00	1.50	290.50	1.00	150.00	0.00	0.00	2.50	440.50	176.20
Strategy Case Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.20	59.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	59.00	295.00
Financial Review Investigating Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge Realisations	0.40	198.00	0.00	0.00	0.00	0.00	0.90	171.00	0.00	0.00	0.00	0.00	1.30	369.00	283.84
Identifying Securing and Insuring Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SIP 2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>29.50</b>	<b>14,602.50</b>	<b>0.00</b>	<b>0.00</b>	<b>16.10</b>	<b>4,749.50</b>	<b>33.90</b>	<b>6,433.00</b>	<b>5.20</b>	<b>802.50</b>	<b>5.50</b>	<b>962.50</b>	<b>90.20</b>	<b>27,550.00</b>	<b>305.43</b>
<b>Average Hourly Rate, £</b>		<b>495.00</b>		<b>0.00</b>		<b>295.00</b>		<b>189.76</b>		<b>154.33</b>		<b>175.00</b>			

**Notice of decision by correspondence**

**PPG DESIGN AND PRINT LIMITED - In Creditors' Voluntary Liquidation**

**(Company Number 03538439)**

**NOTICE IS GIVEN** by Michael Colin John Sanders and Georgina Marie Eason to the creditors of PPG Design and Print Limited that set out below is a resolution for your consideration under rule 18.30 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision:

1. That the Liquidators' fees be increased in accordance with the report prepared in connection with the request for a fee increase and issued with the notice of the proposed decision.

**The final date for votes is 22 June 2018, the decision date.**

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at MacIntyre Hudson LLP, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ by no later than 23.59 hours on 22 June 2018. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Michael Colin John Sanders or Michael Colin John Sanders by no later than 23.59 on 22 June 2018, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. 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.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision below. 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."
6. Creditors have the right to appeal the decision made by applying to Court under Rule 15.35 within 21 days of 22 June 2018, the decision date.

Creditors requiring further information regarding the above, should either contact me at New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ, or contact Scott Parish by telephone on 01622 250 423, or by email at [Scott.Parish@mhlpl.co.uk](mailto:Scott.Parish@mhlpl.co.uk).

DATED THIS 29TH DAY OF MAY 2018



**Michael Colin John Sanders**  
**Joint Liquidator**

**Authorised to Act in the UK by the**  
**Insolvency Practitioners Association**

**PPG DESIGN AND PRINT LIMITED - In Creditors' Voluntary Liquidation**

**(Company Number 03538439)**

**Voting on Decision**

1. That the Liquidators' fees be increased in accordance the report prepared in connection with the request for a fee increase and issued with this notice.

For / Against

**TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:**

Name of  
creditor: \_\_\_\_\_

Signature of  
creditor: \_\_\_\_\_

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which  
signing document: \_\_\_\_\_

Dated \_\_\_\_\_