

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

MONDAY



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03/08/2020

#251

COMPANIES HOUSE

1 Company details

Company number 0 9 8 3 6 1 7 6

Company name in full 2Innovate Solutions Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Conrad

Surname Beighton

3 Liquidator's address

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

Country

4 Liquidator's name ①

Full forename(s) Paul

Surname Masters

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

Country

② Other liquidator.

Use this section to tell us about
another liquidator.

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X *Chighton*

X

Signature date

^d0^d3

^m0^m8

^y2^y0^y2^y0

LIQ14

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Katie Wells**

Company name **Leonard Curtis**

Address **Bamfords Trust House**

85-89 Colmore Row

Birmingham

Post town

County/Region

Postcode **B 3 2 B B**

Country

DX

Telephone **0121 200 2111**



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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**2Innovate Solutions Ltd
(In Creditors' Voluntary Liquidation)**

Company Number: 09836176

Former Registered Office: 37 Ellesborough Road, Wendover, Aylesbury HP22 6EL

Former Trading Address: Unit 10 Hunters Farm, Bicester Road, Fleet Marston, Aylesbury HP18 0PZ

**Joint Liquidators' Final Account
pursuant to Section 106(1) of the Insolvency Act 1986 (as amended)
and Rule 18.14 of the Insolvency (England and Wales) Rules 2016 (as amended)**

8 June 2020

Leonard Curtis
Bamfords Trust House, 85-89 Colmore Row,
Birmingham B3 2BB
Tel: 0121 200 2111 Fax: 0121 200 2122
recovery@leonardcurtis.co.uk
Ref: B/37/KW/T995C/1010

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1. INTRODUCTION

- 1.1 Conrad Beighton and Paul Masters were appointed Joint Liquidators of 2Innovate Solutions Ltd ("the Company") on 10 June 2019.
- 1.2 Conrad Beighton and Paul Masters are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 Pursuant to Section 106(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.14 of the Insolvency (England and Wales) Rules 2016 (as amended) (the Rules"), as the Company's affairs have been fully wound up, the Joint Liquidators now present an account of the winding up, showing how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Joint Liquidators are required to disclose.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB on 1 July 2019.

Assets realised

Cash held by third party

- 2.2 As detailed in the director's estimated statement of affairs, the Company's sales ledger was subject to an invoice discounting agreement with Advantedge Commercial Finance Limited ("Advantedge"), which was supported by a debenture incorporating fixed and floating charges over the Company's assets.
- 2.3 It was confirmed by Advantedge prior to the appointment of the Joint Liquidators that they had been repaid in full under the terms of the invoice discounting agreement and were holding a surplus balance of £8,402. This was transferred to the Joint Liquidators, in full, on 16 August 2019.

Interest

- 2.4 During the course of the liquidation all funds have been held in an interest bearing account and interest in the sum of £19 has been received during the period of this report.

Unrealisable assets

Debtors

- 2.5 The director's estimated statement of affairs showed a book value for debtors of £11,512. The directors applied a specific provision totalling £11,169 against the balance due to disputes which had been raised between the Company and the debtors.

- 2.6 Shortly after their appointment, the Joint Liquidators contacted the debtors requesting payment. Despite several requests, no response was received. Given the age of the debts, the various disputes raised and the lack of information/documentation available in support of the amounts due, the Joint Liquidators concluded that it was not economical to pursue the matter further. Accordingly, no realisation has been achieved in this regard.

Director's Loan Account ("DLA")

- 2.7 The director's estimated statement of affairs showed a book value for her overdrawn DLA totalling £29,110, which was extracted from the latest Company accounts for the year ended 31 October 2017. The amount was fully disputed by the director, hence why an uncertain estimated to realise value was attributed in her estimated statement of affairs.
- 2.8 The Joint Liquidators corresponded with the director to determine the correct DLA balance and obtain repayment of the funds into the liquidation. The director vehemently disputed various elements and transactions making up the DLA, specifically business expenses and amounts paid to a former director of the Company, who is the director's ex-husband.
- 2.9 Having regard to the above, the director's personal circumstances, the estimated costs in pursuing the matter further and the likeliness of achieving any recovery in the liquidation, the Joint Liquidators considered that no further action should be taken. Accordingly, no realisation has been achieved in this regard.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Joint Liquidators' final receipts and payments for the entire liquidation, being 10 June 2019 to 8 June 2020, is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

Advantage Commercial Finance Limited

- 4.1 The Company had an invoice discounting agreement to Advantage, which was supported by a debenture incorporating fixed and floating charges over all the Company's assets, which was created on 20 June 2018 and registered on 28 June 2018.
- 4.2 Advantage were repaid in full prior to the Joint Liquidators' appointment.

Preferential Creditors

- 4.3 As at the date of liquidation, no preferential claims were anticipated.
- 4.4 No claims have been received.

Prescribed Part

- 4.5 As the secured creditor was repaid in full prior to the appointment of the Joint Liquidators, there was no requirement to set aside a prescribed part in this case.

Unsecured Creditors

- 4.6 As at the date of liquidation, there were 17 ordinary unsecured creditors, with estimated claims totalling £132,199.
- 4.7 The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, there will be no dividend to the ordinary unsecured creditors.
- 4.8 The Joint Liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

5 INVESTIGATIONS

- 5.1 Following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5.2 That assessment did not identify any possible further realisations. In addition, the Joint Liquidators concluded that no further investigations were required.
- 5.3 Notwithstanding the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS, AND CREDITORS' RIGHTS

Remuneration

- 6.1 A fee of £5,000 in respect of the preparation of the statement of affairs was approved by creditors on 10 June 2019. This has been drawn in full during the period of this report.
- 6.2 On 7 January 2020, creditors resolved by a decision procedure, that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation as set out in the fees estimate dated 11 December 2019 (for an amount totalling £16,169). As set out in Appendix B, the Joint Liquidators' time costs from 10 June 2019 to 9 June 2020 are £12,697 which represents 44.8 hours at an average hourly rate of £283.42.
- 6.3 At Appendix C is a detailed description of work undertaken in the period, attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.
- 6.4 At Appendix D is a comparison of categorised time costs incurred from the commencement of the liquidation to 9 June 2020, and the estimated time costs as per the fees estimate. You will note that the categories of time costs incurred do not generally exceed those as set out in the fees estimate.
- 6.5 Fees totalling £1,881.19 have been drawn to-date. No further fees will be drawn in this matter.

Expenses and Disbursements

- 6.6 A comparison of the Joint Liquidators' expenses from 10 June 2019 to 8 June 2020 and the Joint Liquidators' statement of likely expenses is attached at Appendix E. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

- 6.7 On 7 January 2020, creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.
- 6.8 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.9 Attached at Appendix F is additional information in relation to Leonard Curtis' policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade. Please be aware that Leonard Curtis' charge out rates have been amended with effect from 1 August 2019.
- 6.10 No professional advisors, including subcontractors, have been used during the liquidation.

Creditors' Rights

- 6.11 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this report.
- 6.12 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.13 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 OTHER MATTERS

Release from Office

- 7.1 The Joint Liquidators will have their release from office when they have sent to the Registrar of Companies a copy of the final account and a statement of whether any of the Company's creditors objected to the Joint Liquidators' release. Such an objection to the Joint Liquidators' release must be received within eight weeks from the date of receipt of the notice attached at Appendix G. Please note, all objections should be made in writing and sent to Katie Wells at Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB.
- 7.2 In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

- 7.3 For your information, a guide to liquidators' fees, (Version 4 – April 2017) which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

- 7.4 If you would prefer this to be sent to you in hard copy form, please contact Katie Wells of this office on 0121 200 2111.

- 7.5 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

- 7.6 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Data Protection

- 7.7 When submitting details of your claim in the liquidation, you may disclose personal data to the Joint Liquidators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Liquidators act as Data Controllers in respect of personal data they obtain in relation to this liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix H, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

Yours faithfully
for and on behalf of
2INNOVATE SOLUTIONS LIMITED


CONRAD BEIGHTON
JOINT LIQUIDATOR

Conrad Beighton and Paul Masters are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9556 and 8262, respectively

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 10 JUNE 2019 TO 8 JUNE 2020

	Statement of Affairs £	10 June 2019 to 8 June 2020 £
RECEIPTS		
Cash held by third party	8,402.00	8,401.87
Book debts	343.00	-
Balance at bank	41.00	-
Interest	-	19.15
	<u>8,786.00</u>	<u>8,421.02</u>
PAYMENTS		
Joint Liquidators' fees		1,881.19
Category 1 disbursements		1,518.90
Category 2 disbursements		13.43
Statement of Affairs Fees		5,000.00
Bank Charges		7.50
		<u>8,421.02</u>
Balance held		<u>-</u>

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 10 JUNE 2019 TO 8 JUNE 2020

	Director		Manager 1		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory and Review	32	1,657.50	20	790.00	9	252.00	31	775.00	-	-	-	-	92	3,474.50	377.66
Receipts and Payments	4	210.00	3	118.50	1	28.00	4	94.00	-	-	-	-	12	450.50	375.42
Insurance	-	-	7	270.50	-	-	24	586.00	-	-	-	-	31	856.50	276.29
Assets	3	157.50	-	-	-	-	32	780.00	-	-	-	-	35	937.50	267.86
Liabilities	-	-	-	-	-	-	38	926.00	5	115.00	34	561.00	77	1,602.00	208.05
General Administration	-	-	3	118.50	2	52.00	27	653.00	-	-	-	-	32	823.50	257.34
Appointment	3	135.00	-	-	13	338.00	44	1,012.00	-	-	-	-	60	1,485.00	247.50
Planning and Strategy	-	-	-	-	-	-	4	92.00	-	-	-	-	4	92.00	230.00
Post Appointment Creds Mtgs	-	-	9	355.50	-	-	41	1,025.00	-	-	-	-	50	1,380.50	276.10
Investigations	8	420.00	-	-	-	-	47	1,175.00	-	-	-	-	55	1,595.00	290.00
Total	50	2,580.00	42	1,653.00	25	670.00	292	7,118.00	5	115.00	34	561.00	448	12,697.00	
Average Hourly Rate (£)		516.00		393.57		268.00		243.77		230.00		165.00		283.42	
All Units are 6 minutes															

APPENDIX C

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE PERIOD

This should be read in conjunction with the narrative provided in the main body of this report.

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work has not directly result in any monetary value for creditors, it ensured that the case was managed efficiently and resourced appropriately, which has been of benefit to all creditors. The work carried out under this category has comprised the following:

- Case-management reviews. These were carried out periodically throughout the life of the case. An initial review was undertaken by Leonard Curtis' compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progressed, further six monthly reviews were undertaken to ensure that the case was progressing as planned.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.
- The team was required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the all directors involved with the Company during the three years leading up to the insolvency. This resulted in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years.
- Review of directors' sworn statement of affairs and filing of document at Companies House in accordance with statutory requirements.
- Completion of closing procedures at the end of the case.

Receipts and Payments

This category of work has not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts was essential to ensure that bank interest was maximised where possible, estate expenses were properly managed and kept to a minimum and amounts payable to creditors were identified and distributed promptly.

- Opening of case bank account.
- Management of case bank account to ensure compliance with relevant risk management procedures.
- Regular review of the accounts by senior member of staff to ensure that assets have been properly identified.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax and VAT returns.
- Managing estate expenses.

Insurance

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there was no direct financial benefit to Company creditors in dealing with these, close control of case expenditure was crucial to delivering maximum returns to the appropriate class of creditor.

- Calculation and request of Joint Liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A bond is a legal requirement on all liquidations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs, to be available to unsecured creditors.
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond was reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.
- Conducting online checks to identify whether the Company operated a registered pension scheme.
- Review of financial records to identify whether any payments were made by the Company into a pension scheme.

Assets

- Agreeing strategy for realisation of Company assets
- Liaising with the remaining debtors
- Liaising with the directors' and investigating the DLA
- Liaising with Company's bankers re pre-appointment bank accounts.

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors – All claims received from the Company's 13 creditors have been logged. In this instance, it was not anticipated that there would be sufficient funds available to enable a distribution to be made to the unsecured creditors of the Company and therefore claims were not being formally agreed.
- Preparation and submission of periodic progress reports to creditors.

Non statutory

- Dealing with enquiries from the Company's creditors – This included dealing with creditors general queries by post, telephone and email.

General Administration

- General planning matters.
- Setting up and maintaining the Joint Liquidators' records.
- Dealing with general correspondence and communicating with directors and shareholders.

Appointment

- Statutory notifications to creditors and other interested parties following the Joint Liquidators' appointment.
- Preparation of case plan.

Post-Appointment Creditors' Meetings

- Preparation of fees estimate and statement of expenses in accordance with Insolvency (Amendment) Rules 2015.
- Convening a meeting by correspondence to agree fees estimate with appropriate body of creditors.
- Reporting on outcome of voting.

Planning and Strategy

- General planning matters;
- Corresponding with professional advisors regarding the strategy of the liquidation; and.

- Preparation of case plan.

Investigations

- Collecting and reviewing the Company's records.
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Companies Directors Disqualification Act 1986. Any investigations completed to enable the submission of returns under the Companies Directors Disqualification Act 1986 is a statutory requirement and is unlikely to result in any benefit for creditors.

COMPARISON OF CATEGORISED TIME COSTS FROM 10 JUNE 2019 TO 8 JUNE 2020 WITH FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 4 JUNE 2020			VARIANCE
	Total			Total			
	Units	Cost	Average	Units	Cost	Average	Cost
	No	£	hourly rate	No	£	hourly rate	£
Statutory and Review	81	3,082.00	380.49	92	3,474.50	377.66	392.50
Receipts and Payments	25	835.00	334.00	12	450.50	375.42	(384.50)
Insurance	37	1,164.00	314.59	31	856.50	276.29	(307.50)
Assets	57	1,707.50	299.56	35	937.50	267.86	(770.00)
Liabilities	106	3,049.50	287.69	77	1,602.00	208.05	(1,447.50)
General Administration	48	1,516.00	315.83	32	823.50	257.34	(692.50)
Appointment	60	1,621.50	270.25	60	1,485.00	247.50	(136.00)
Planning & Strategy	4	100.00	250.00	4	92.00	230.00	(8.00)
Post Appointment Creditors Meeting	59	2,025.50	343.31	50	1,380.50	276.10	(645.00)
Investigations	35	1,095.00	312.86	55	1,595.00	290.00	500.00
	512	16,196.00	316.33	448	12,697.00	283.42	(3,499.00)

**COMPARISON OF JOINT LIQUIDATORS' EXPENSES FROM 10 JUNE 2019 TO 8 JUNE 2020
WITH STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid £	Amount Unpaid £
AML checks	Business Tax Centre	Electronic client verification	10.00	10.00	10.00	-
Bond fee	AUA Insolvency Risk Services	Insurance bond	25.00	25.00	25.00	-
Document hosting	Pelstar Computing	Hosting of documents for creditors	35.00	14.00	14.00	-
Software licence fee	Pelstar Computing	Case management system licence fee	87.00	87.00	87.00	-
Statutory advertising	Courts Advertising	Advertising	171.90	171.90	171.90	-
Post redirection	Royal Mail	Redirection of post	211.00	211.00	211.00	-
		Total standard expenses	539.90	518.90	518.90	-

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid £	Amount Unpaid £
Petition costs	Ward Hadaway	Costs incurred by Ward Hadaway issuing a winding up petition against the Company on behalf Aylesbury Vale District Council. It was agreed that this petition costs were paid by the Company	1,000.00	1,000.00	1,000.00	-
Staff mileage	Leonard Curtis	Category 2 disbursements requiring specific creditor approval – costs incurred attending a meeting with the director	13.43	13.43	13.43	-
Bank charges	Allied Irish Bank Plc	CHAPS Fee	-	7.50	7.50	-
		Total case specific expenses	1,013.43	1,020.93	1,020.93	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard	Complex	1 Aug 2019 onwards	Standard	Complex
	£	£		£	£
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	288
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search

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Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td>£10 p.a. or £25 for life of case</td><td></td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

106(1) INSOLVENCY ACT 1986
R6.28 INSOLVENCY (ENGLAND AND WALES) RULES 2016

2INNOVATE SOLUTIONS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")
COMPANY NUMBER: 09836176

NOTICE IS HEREBY GIVEN THAT

It appears to Conrad Beighton (IP Number 9556) and Paul Masters (IP Number 8262) of Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham, B3 2BB ("the Joint Liquidators") that the Company's affairs are fully wound up.

Prescribed Period:	Is the period ending at the later of eight weeks after delivery of this notice or, if any request for information is made by the creditors or any application to the court is made with regard to remuneration and expenses, when that request or application is finally determined.
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Any creditor may object to the release of the Joint Liquidators by giving notice, in writing, to the Joint Liquidators before the end of the Prescribed Period as detailed above. In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 ("the Rules"), within 21 days of receipt of the Joint Liquidators' Final Account, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request, in writing, that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in their report.

Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive

The Joint Liquidators will vacate office and be released under Sections 171(7) and 173(2)(e) of the Insolvency Act 1986 (as amended) respectively on delivering a copy of the final account to the Registrar of Companies unless any of the Company's creditors object to their release.

Signed: _____

Beighton

CONRAD BEIGHTON
JOINT LIQUIDATOR

Dated: 8 June 2020

Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB
0121 200 2111

PRIVACY NOTICE

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

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If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS