

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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02/06/2018

COMPANIES HOUSE

#169

### 1 Company details

Company number 0 7 6 6 3 2 3 1

Company name in full Connect Waste Management UK Limited

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

### 2 Liquidator's name

Full forename(s) Duncan

Surname Beat

### 3 Liquidator's address

Building name/number 75 Springfield Road

Street

Post town Chelmsford

County/Region

Postcode C M 2 6 J B

Country

### 4 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

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

### 5 Liquidator's address

Building name/number Highfield Court

Street Tollgate  
Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

Country

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

# LIQ14

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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



X

Signature date

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m 0 m 6

y 2 y 0 y 1 y 8

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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	Duncan Robert Beat
Company name	RSM Restructuring Advisory LLP
Address	75 Springfield Road
Post town	Chelmsford
County/Region	
Postcode	C M 2 6 J B
Country	
DX	
Telephone	01245 211040



### 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)

**In the matter of**

**Connect Waste Management UK Limited In Liquidation  
(‘the Company’)**

**Joint Liquidators’ final account**

**19 March 2018**

**Duncan Beat and Alexander Kinninmonth  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
75 Springfield Road  
Chelmsford CM2 6JB  
Tel: 01245 211040  
Email: [restructuring.chelmsford@rsmuk.com](mailto:restructuring.chelmsford@rsmuk.com)**

## Sections

1. Progress of the liquidation
2. Distributions to creditors
3. Receipts and payments summary
4. Joint Liquidators' remuneration and expenses
5. Closure of the liquidation
6. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Chelmsford current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 10 January 2018 to 19 March 2018
- G. Joint Liquidators' time cost analysis for the period from 10 January 2018 to 19 March 2018 and the whole period of liquidation from 10 January 2017 to 19 March 2018
- H. Notice to members and creditors that Company's affairs are fully wound up

This is the final account on the conduct of the liquidation of Connect Waste Management UK Limited following our appointment as Joint Liquidators on 10 January 2017.

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 10 January 2018 to 19 March 2018. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Progress of the liquidation**

The costs incurred to date in dealing with the matters below are set out in detail at Section 4.

### **1.1 Realisation of assets**

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B

#### **1.1.1 Debtors**

The Liquidators were pursuing a large debtor of £12,220 and instructions were given to solicitors, Irwin Mitchell LLP, on a no win no fee basis, to issue a winding-up petition against the debtor. However, the debtor company filed a DS01 and notified creditors of its intention to have the company struck off from the register. On the advice of the solicitors the Liquidators withdrew from the petition proceedings resulting in no realisations to the liquidated company.

#### **1.1.2 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')**

The Joint Liquidators have now completed their investigations and confirm there is no evidence of mis-selling and therefore is no redress due to the Company.

### **1.2 Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation in relation to the conduct of the directors.

We can advise you that, following our initial assessment, no further investigations were deemed necessary.

### **1.3 Administration and planning**

Certain aspects of the work that the Joint Liquidators are undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

## **2 Distributions to creditors**

Details of dividends paid to creditors including the amount under the prescribed part, if any, are attached at Appendix B.

In accordance with the relevant legislation, no dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial benefit from this work on cases where a dividend has been paid.

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims

- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes.

## **2.1 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured non-preferential creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There were no creditors secured by charges over the assets and undertakings of the Company. There was therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986.

## **3 Receipts and payments summary**

We attach a summary of our receipts and payments for the period from 10 January 2018 to 19 March 2018.

### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## **4 Joint Liquidators' remuneration and expenses**

### **4.1 Authority for remuneration, disbursements and expenses**

The Joint Liquidators' remuneration was approved on 23 February 2017 by the general body of creditors on the following basis.

For a fixed amount of £8,090 (plus VAT) in accordance with the fee scope and assumptions dated 25 January 2017.

The Joint Liquidators cannot draw more than this amount without obtaining the further approval of the general body of creditors.

### **4.2 Remuneration and expenses incurred in the period from 10 January 2018 to 19 March 2018 and since appointment**

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval(s) set out above, are detailed in the attached receipts and payments account.

### **4.3 Expenses and disbursements**

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

The quantum of the expenses incurred to date is in line with the estimate provided to creditors on 25 January 2017.

#### **4.3.1 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

Irwin Mitchell LLP, solicitors, services were utilised in respect of assisting the pursuing the realisation of the company's largest debtor. Their services were utilised on a no win no fee basis. With no realisations for the benefit of the creditors, Irwin Mitchell LLP costs of approximately £3,000 plus VAT have not been paid.

#### **4.4 Pre-appointment fees and expenses**

The fixed fee for the Joint Liquidators' reasonable and necessary expenses for assisting the director with the preparation of the statement of affairs and in seeking the creditors' nomination of liquidator through the deemed consent procedure was paid by a third party prior to liquidation and not from company assets.

#### **5 Closure of the Liquidation**

##### **5.1 Notice that the Company's affairs are fully wound up**

Please see the attached notice, which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the Joint Liquidators will vacate office under the relevant legislation.

##### **5.2 Release of Joint Liquidators**

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies of a copy of our final account and statement whether any of the Company's creditors objected to the Joint Liquidators' release. Further details are given in the notice attached that the Company's affairs are fully wound up.

##### **5.3 Dissolution of the Company**

The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

#### **6 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing either by

- (i) any secured creditor; or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.



Should you have any further queries please do not hesitate to contact me.

  
Duncan Robert Beat  
RSM Restructuring Advisory LLP  
Joint Liquidator

Duncan Beat is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Alexander Kinninmonth is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and  
Wales  
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency  
appointment

## Appendix A

### Statutory information

Company information	
Company name:	Connect Waste Management UK Limited
Company number:	07663231
Date of incorporation:	09/06/2011
Trading name:	Connect Waste Management UK Limited
Trading address:	Unit 5 Albright Industrial Estate Ferry Lane Rainham Essex RM13 9BU
Principal activity:	Refuse Disposals
Previous Company names:	Connect UK Tippers Limited (until 09/08/2012)
Registered office:	RSM Restructuring Advisory LLP, 75 Springfield Road, Chelmsford CM2 6JB

Liquidation information		
Joint Liquidators:	Duncan Beat and Alexander Kinninmonth	
Date of appointment:	10 January 2017	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>Duncan Beat</p> <p>RSM Restructuring Advisory LLP, 75 Springfield Road, Chelmsford CM2 6JB</p>	
Name, address & contact details of Joint Liquidators	<p><b>Primary Office Holder</b></p> <p>Duncan Beat</p> <p>RSM Restructuring Advisory LLP</p> <p>75 Springfield Road Chelmsford CM2 6JB</p> <p>Tel: 01245 211040</p> <p>IP Number: 8161</p>	<p><b>Joint Office Holder:</b></p> <p>Alexander Kinninmonth</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY</p> <p>Tel: 02380 646 408</p> <p>IP Number: 9019</p>

**Appendix B****Dividend information**

	Owed*	Paid	Date paid
Secured creditor	N/A	N/A	N/A
Preferential creditors	£1,927	NIL	NIL
Unsecured creditors	*£201,988	NIL	NIL
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

\* Per Claims received

## Appendix C

### Summary of receipts and payments

#### Receipts and Payments Abstract: 1085648 - Connect Waste Management UK Limited In Liquidation

Bank Accounts: From: 10/01/2017 To: 19/03/2018

SOA Value £	10/01/2017 to 19/03/2018		Total to 19/03/2018	
	£	£	£	£
ASSET REALISATIONS				
0.00	Cash at Bank	46.93	46.93	
8,000.00	Other Current Assets	0.00	0.00	
0.01	Plant and Machinery	0.00	0.00	
0.00	Prepayments	<u>29.72</u>	<u>29.72</u>	
		76.65		76.65
COST OF REALISATIONS				
0.00	Statutory Advertising	(63.87)	(63.87)	
0.00	VAT Unrecoverable	<u>(12.78)</u>	<u>(12.78)</u>	
		(76.65)		(76.65)
PREFERENTIAL CREDITORS				
(1,246.67)	Holiday Pay	0.00	0.00	
(680.00)	Wages	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
UNSECURED CREDITORS				
(17,958.00)	Employees	0.00	0.00	
(51,308.69)	HM Revenue and Customs	0.00	0.00	
(144,724.01)	Trade and Expense Creditors	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
EQUITY				
<u>(1.00)</u>	Ordinary	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
<u>(207,918.36)</u>		<u>0.00</u>	<u>0.00</u>	

## Appendix D

### RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Chelmsford/Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Chelmsford/Southampton will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP Chelmsford current charge out and category 2 disbursement rates

Hourly charge out rates	
	Current rates (from: 01/01/2017) £
Partners	530 to 620
Directors/Associate Directors	340 to 460
Managers/Assistant Manager	250
Administrators/Senior Administrators	120 to 230
Support Staff	35 to 95

Category 2 disbursement rates	
Internal room hire	£100
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred in the period from 10 January 2018 to 19 March 2018

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in Period	
	Paid £	Unpaid £
Appointee disbursements: <i>(list separately)</i>		
Bond	0.00	85.00
Statutory advertising	63.87	105.33
Website fee	0.00	8.00
<b>Sub Total</b>	<b>63.87</b>	<b>198.33</b>
<b>Category 2 disbursements</b>		
<b>Recipient, type and purpose</b>		
Appointee disbursements:		
RSM Restructuring Advisory LLP - Mileage	0.00	0.00
RSM Restructuring Advisory LLP - Tracker search	0.00	0.00
<b>Sub Total</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>63.87</b>	<b>198.33</b>

**NOTE:** The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

## Appendix G

### Joint Liquidators' time cost analysis for the period from 10 January 2018 to 19 March 2018

Category	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Appointment	0.1	0.0	0.0	0.0	0.5	0.0	0.6	£ 168.00	280.00
Case Management	0.3	0.0	0.0	0.0	2.2	0.0	2.5	£ 682.50	273.00
Closure	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 138.00	230.00
Director	0.0	0.0	0.0	0.0	2.5	0.0	2.5	£ 575.00	230.00
Post-appointment - general	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 161.00	230.00
Receipts and Payments	0.0	0.0	0.0	0.0	7.1	0.0	7.1	£ 1,367.50	192.61
Tax Matters	0.0	0.0	0.0	0.0	1.0	0.0	1.0	£ 230.00	230.00
Total	0.4	0.0	0.0	0.0	14.6	0.0	15.0	£ 3,322.00	221.47
<b>Investigations</b>									
Investigations/CDDA	0.3	0.0	0.0	0.0	3.3	0.0	3.6	£ 936.00	260.00
Total	0.3	0.0	0.0	0.0	3.3	0.0	3.6	£ 936.00	260.00
<b>Realisation of Assets</b>									
Assets - general/other	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 23.00	230.00
Debtors & sales finance	0.0	0.0	0.0	0.0	3.2	0.0	3.2	£ 736.00	230.00
Land and Property	0.0	0.0	0.0	0.0	1.7	0.0	1.7	£ 391.00	230.00
ROT/ Third Party Assets	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00
Total	0.0	0.0	0.0	0.0	5.2	0.0	5.2	£ 1,196.00	230.00
<b>Creditors</b>									
1st creditors/shareholders meetings and reports	0.3	0.0	0.0	0.0	0.3	0.0	0.6	£ 255.00	425.00
<b>Employees</b>									
Unsecured Creditors	0.0	0.0	0.3	0.0	1.8	0.0	2.1	£ 478.50	227.86
Total	0.3	0.0	0.3	0.0	5.9	0.0	5.9	£ 1,344.00	227.80
Costs Hours	1.0	0.0	0.3	0.0	31.1	0.0	32.4	£ 7,531.50	232.45
Total Time Cost	£ 602.00	£ 0.00	£ 64.50	£ 0.00	£ 6,865.00	£ 0.00	£ 7,531.50		
Total Hours	1.0	0.0	0.3	0.0	31.1	0.0	32.4	£ 7,531.50	232.45
Total Time Cost	£ 602.00	£ 0.00	£ 64.50	£ 0.00	£ 6,865.00	£ 0.00	£ 7,531.50		
Average Rates	602.00	0.00	215.00	0.00	220.74	0.00	232.45		



# Appendix G (cont/d)

## Joint Liquidators' time cost analysis for the period from 10 January 2017 to 19 March 2018

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Case Management	0.1	0.0	0.0	0.0	0.2	0.0	0.3	£ 108.00	360.00
Closure	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 138.00	230.00
Receipts and Payments	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 133.00	190.00
Total	0.1	0.0	0.0	0.0	1.5	0.0	1.6	£ 379.00	236.88
<b>Creditors</b>									
Unsecured Creditors	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00
Total	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00
<b>Realisation of Assets</b>									
Debtors & sales finance	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00
Total	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00
Total Hours	0.1	0.0	0.0	0.0	1.9	0.0	2.0	£ 471.00	235.50
Total Time Cost	£ 62.00	£ 0.00	£ 0.00	£ 0.00	£ 409.00	£ 0.00	£ 471.00		
Total Hours	0.1	0.0	0.0	0.0	1.9	0.0	2.0	£ 471.00	235.50
Total Time Cost	£ 62.00	£ 0.00	£ 0.00	£ 0.00	£ 409.00	£ 0.00	£ 471.00		
Average Rates	620.00	0.00	0.00	0.00	215.26	0.00	235.50		

## **Appendix H**

**Notice that Company's affairs are fully wound up**

**Connect Waste Management UK Limited In Liquidation**

**Company No: 07663231**

**Duncan Beat and Alexander Kinninmonth appointed as Liquidators to the above Company**

**Notice delivered to the creditors on: 4 April 2018**

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**Notice that Company's affairs are fully wound up under Rule 6.28 Insolvency (England and Wales) Rules 2016**

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**Notice is hereby given** to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the final account.

If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.

- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate.

Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

- (d) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of:
  - (i) eight weeks after delivery of this notice; or
  - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- (e) The Joint Liquidators will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the joint liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the Joint Liquidators' release.
- (f) The Joint Liquidators will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.

**Name, address & contact details of Joint Liquidators**

**Primary Office Holder**

Duncan Beat  
RSM Restructuring Advisory LLP  
75 Springfield Road  
Chelmsford  
CM2 6JB

Tel: 01245 211040

Email: [restructuring.chelmsford@rsmuk.com](mailto:restructuring.chelmsford@rsmuk.com)

IP Number: 8161

**Joint Office Holder:**

Alexander Kinninmonth  
RSM Restructuring Advisory LLP  
Highfield Court  
Tollgate  
Chandlers Ford

Eastleigh SO53 3TY

Tel: 01245 211040

Email: [restructuring.southampton@rsmuk.com](mailto:restructuring.southampton@rsmuk.com)

IP Number: 9019

Dated: 19 March 2018



**Duncan Robert Beat**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**