



In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A05 17/03/2020 #158
COMPANIES HOUSE

1 Company details

Company number 00129494
Company name in full HORSFORTH CLUB LIMITED (THE)

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

2 Liquidator's name

Full forename(s) RAYMOND STUART
Surname CLAUGHTON

3 Liquidator's address

Building name/number RUSHTONS INSOLVENCY LIMITED
Street 3 MERCHANT'S QUAY
ASHLEY LANE
Post town SHIPLEY
County/Region WEST YORKSHIRE
Postcode BD17 7DB
Country

4 Liquidator's name ①

Full forename(s)
Surname

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

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	d	0	d	2	m	1	m	0	y	2	y	0	y	1	y	8
To date	d	0	d	1	m	1	m	0	y	2	y	0	y	1	y	9

7 Progress report

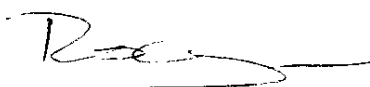
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	3	d	0	m	1	m	1	y	2	y	0	y	1	y	9
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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 **SIMON ROBINSON**Company name **RUSHTONS INSOLVENCY LIMITED**Address **3 MERCHANT'S QUAY****ASHLEY LANE**Post town **SHIPLEY**County/Region **WEST YORKSHIRE**Postcode

B	D	1	7		7	D	B
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Country

DX

Telephone **01274 598585****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

Date: 30th November 2019

Dear Sir/Madam

I write with reference to my appointment as Liquidator on Monday 2nd October 2017. Pursuant to Section 92A of The Insolvency Act 1986 and Rule 18.7 of The Insolvency (England & Wales) Rules 2016, I now present my Report of my actions and dealings and the conduct of the Winding Up to date.

Trading Name(s)	Horsforth Club
Company Registered Number	00129494
Company Registered Office	Merchant's Quay, Ashley Lane, Shipley West Yorkshire, BD17 7DB
Former Registered Office:	Hill House, Brockamin Lane, Leigh, Worcester, WR6 5JZ
Former Trading Address	207 New Road Side, Horsforth, Leeds, West Yorkshire, LS18 4DR

Date Winding Up Commenced	2 nd October 2017
Date of Liquidator's Appointment	2 nd October 2017
Name of Liquidator	Raymond Stuart Claughton
Liquidator's Address	Rushtons Insolvency Limited, Merchant's Quay, Ashley Lane, Shipley, West Yorkshire, BD17 7DB
Insolvency Practitioner Number	1726

continued.....

PROGRESS DURING THE PERIOD

Attached at Appendix 1 is an abstract of the Receipts and Payments during the period 2nd October 2018 to 1st October 2019.

RECEIPTS

The position with regard to the assets realised to date and any assets potentially to recover is as follows:-

Cash at Bank

The total sum of £85,954.16 was received in respect of funds held in the Company's bank account.

Bank Interest

During the period 2nd October 2018 to 1st October 2019 interest totalling £22.25 has been received on the funds held. The total cumulative interest received from the commencement of the Liquidation totals £84.06 as detailed.

PAYMENTS

The payments made to date are briefly summarised as follows:-

Advertising Charges

A notice was placed in the Yorkshire Post which detailed the holding of the shareholders meeting on Monday 2nd October 2017. The cost of this notice was £1,218.00 plus VAT.

Office Holders Bond

On each case appointment insurance has to be in place, the level of which is dependent upon the asset value of a case, the premium payable was £138.00.

Accountancy Fees

Accountants were instructed to deal with the submission of accounts for the year ended 31st December 2016, accounts up to the date of Liquidation and also remove various charges at Companies House. Fees totalling £200.00 plus VAT have been paid to the Accountant.

Solicitors Costs

Prior to the Company being placed into Liquidation the Company had utilised the services of a Solicitor, who had assisted with the reconstruction of the shareholder register and provided ongoing advice as to how the affairs of the Company should be concluded. Post Liquidation the Solicitor has also provided ongoing assistance and advice, including updating the shareholders register, collating and sending out information to shareholders, liaising with shareholders and attending meetings. To date payments totalling £4,333.20 have been made to the Solicitor.

Gazetting Charges

The gazetting charges relate to statutory notices I have to undertake post Liquidation. Following my appointment as Liquidator of the Company on Monday 2nd October 2017 three Notices were placed in the London Gazette on Wednesday 11th October 2017, they were the resolutions passed to place the Company into Members Voluntary Liquidation, my appointment as Liquidator and a notice requesting any Creditors to submit a note of any claim they may have.

Liquidator's Remuneration

In accordance with a Resolution passed at the Meeting of Members held on Monday 2nd October 2017 the costs of Rushtons Insolvency Limited in acting on behalf of the Company in preparing the Declaration of Solvency and the Liquidator's Remuneration be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters during the course of the Winding-Up, Insolvency Rules 2016, Rule 18.16(2)(b), formerly Insolvency Rules 1986, Rule 4.148A(2)(b).

With regard to the costs of Rushtons Insolvency Limited pre and post Liquidation, I can advise you that during the course of my administration Members of this firm have incurred 208 hours and 6 minutes total time costs. The pre-appointment time costs are scheduled at Appendix 2 and the post Liquidation time costs at Appendix 3. The total average hourly charge out rate equates to approximately £211.58, therefore the remuneration amounts to £44,030.00 plus VAT. To date I have drawn remuneration in the sum of £17,500.00 plus VAT. A Members Guide to Insolvency Practitioners Fees in Liquidation is attached for your information at Appendix 4, which includes Rushtons charge-out rates.

The principal for remuneration is in accordance with the time properly given by the Liquidator and his staff in attending to matters. For best practice a fee estimate was issued to members on 25th August 2017 which indicated that my estimated remuneration for dealing with this matter would be in the region of £9,800 plus VAT and this amount was drawn prior to the issuing of my first Annual Report. Given the extent of time expended on this matter, in particular dealing with the payments to members and also determining how a further distribution can be made, I have restricted the total remuneration drawn to £17,500 plus VAT. In view of the time that will be written off in this matter I do not intend to issue a further fee estimate.

MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 4.49E of The Insolvency Rules 1986, 18.9 of The Insolvency Rules 2016, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general Meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the Court) may request in writing that I provide further information about my remuneration or expenses which have been detailed in this progress report.

Right to make an application to Court

Pursuant to Rule 4.148C of The Insolvency Rules 1986, Rule 18.34 of The Insolvency Rules 2016 within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general Meetings of the Company (or any member, or members with less than 10% of the voting rights, but with the permission of the Court) may make an application to Court on the grounds that the remuneration charged or the expenses incurred as seen out in this progress report are excessive or, the basis fixed for my remuneration is inappropriate.

CREDITORS

As in any Liquidation, in a Members' Voluntary Liquidation Creditors are required to prove their claims and the Liquidator must examine the proofs and particulars of the claims and admit them, in whole or in part, or reject them. The Liquidator must then settle the priorities of the Creditors (as between secured, preferential and non-preferential Creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the Declaration of Solvency sworn by the Directors on Monday 2nd October 2017 indicated that the Company did not have any outstanding Creditors, whether secured, preferential, or non-preferential and this has proved to be the case.

DISTRIBUTION TO MEMBERS

Since the Company was placed into Members Voluntary Liquidation on Monday 2nd October 2017 there have been various amendments and adjustments to the members register. On the 9th July 2018 an interim capital distribution was made of £12.77 per £1 share on known shares totalling 4740, but since the issue of the payment further amendments have been made and the present known shares total 4968.

With regard to the potential shares of 4968 we only have contact details for 3132 shareholders, so the interim capital distribution of £12.77 was only made to the known shareholders. However, there still remains 208 Shareholders who have yet to present their cheques for payment, these amount to £2,656.16.

In late January 2020 an application will be made to distribute any remaining funds held to the known Shareholders.

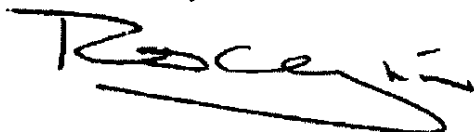
OTHER RELEVANT INFORMATION

As part of the Members Voluntary Liquidation process a Company has to receive clearance from HMRC in respect of VAT, PAYE and Corporation Tax. The appropriate clearances have been given by HMRC.

CONCLUSION

I anticipate issuing a further report, which will hopefully be my final report around next March/April and I also envisage issuing a further Capital Distribution of between £6 and £7 to the known Shareholders with contact details.

Yours faithfully



R. S. Cloughton
Liquidator

Enc.

THE INSOLVENCY ACT 1986

HORSFORTH CLUB LIMITED (THE) ("THE COMPANY")

IN MEMBERS VOLUNTARY LIQUIDATION

Estimated to
realise per
Declaration of
Solvency

From Period
02/10/2018
To: 01/10/2019

From Period
02/10/2017
To: 01/10/2019

RECEIPTS

85,931	Cash at Bank	-	85,954.16
Nil	Bank Interest	22.25	84.06
<hr/>		<hr/>	
85,931		22.25	86,038.22

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PAYMENTS

Advertising Charges	-	1,218.00
Office Holders Bond	-	138.00
Accountancy Fees	-	200.00
Solicitors Costs	500.00	4,333.20
Gazetting Charges	-	246.00
Liquidator's Remuneration	7,700.00	17,500.00
	<hr/>	<hr/>
	(8,200.00)	(23,635.20)
	<hr/>	<hr/>
	(8,177.75)	62,403.02
Interim Capital Distribution on 3132 shares of £12.77 per £1 share	(536.34)	(39,995.64)
	<hr/>	<hr/>
	(8,714.09)	22,407.38
	<hr/>	<hr/>

BALANCE IN HAND REPRESENTED BY:

Cash at Bank	23,423.54
Less: Unpresented Cheques	(2,656.16)
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Add: VAT to reclaim	20,767.38
	1,640.00
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22,407.38

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CASE NAME: HORSFORTH CLUB LIMITED (THE) – IN MEMBERS VOLUNTARY LIQUIDATION
PRE-APPOINTMENT TIME AND CHARGE OUT SUMMARY FOR THE PERIOD UP TO 2ND OCTOBER 2017

Hours (h) Minutes (m)

Classification of Work	Director	Manager	Administrator and Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration and planning	40h 18m	3h		43h 18m	10212.00	235.84
Realisation of assets						
Trading						
Investigations						
Creditors						
Reporting to Members						
Unanalysed Time						
Total Hours	40h 18m	3h		43h 18m	10212.00	235.84

I am required to provide a breakdown of my time costs by activity and grade of staff under new guidelines as a result of revision of Statement of Insolvency Practice 9.

In accordance with a Resolution passed at the Meeting of Members held on Monday 2nd October 2017 the costs of Rushtons Insolvency Limited in acting on behalf of the Club in preparing the Declaration of Solvency and Liquidator's Remuneration be fixed by the time properly spent by the Liquidator and his staff in attending to matters arising during the course of the Winding-Up, Insolvency Rules 2016, Rule 18.16(2)(b).

Rushtons Insolvency Limited hourly charge our rates with effect from 6th April 2014 are as follows:-

Director £200-£280

Manager £180

Support Staff £100

CASE NAME: HORSFORTH CLUB LIMITED (THE) – IN MEMBERS VOLUNTARY LIQUIDATION
TIME AND CHARGE OUT SUMMARY FOR THE PERIOD 2ND OCTOBER 2017 TO 1ST OCTOBER 2019

Hours (h) Minutes (m)

Classification of Work	Director	Senior Manager	Manager	Administrator and Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration and planning	45h 18m		17h 6m		62h 24m	14,006.00	224.45
Realisation of assets	6h 36m				6h 36m	1,584.00	240.00
Trading							
Investigations							
Members/ Creditors	1h 48m		46h 54m		48h 42m	8,874.00	182.22
Reporting to Members	14h 36m		32h 30m		47h 6m	9,354.00	198.60
Total Hours	68h 18m		96h 30m		164h 48m	33,818.00	205.21

I am required to provide a breakdown of my time costs by activity and grade of staff under new guidelines as a result of revision of Statement of Insolvency Practice 9.

In accordance with a Resolution passed at the initial Meeting of Members held on Monday 2nd October 2017 the costs of Rushtons Insolvency Limited in acting on behalf of the Club in preparing the Declaration of Solvency and Liquidator's Remuneration be fixed by the time properly spent by the Liquidator and his staff in attending to matters arising during the course of the Winding-Up, Insolvency Rules 2016, Rule 18.16(2)(b), formerly Insolvency Rules 1986, Rule 4.148A(2)(b).

Rushtons Insolvency Limited hourly charge our rates with effect from 6th April 2014 are as follows:-

Director £200-£280

Senior Manager £200

Manager £180

Support Staff £100

A MEMBERS' GUIDE TO LIQUIDATORS' FEES ENGLAND AND WALES

1 Introduction

- 1.1 When a Company goes into members' voluntary liquidation, the costs of the proceedings are paid out of its assets. A declaration of solvency is sworn by the directors indicating that the creditors will be paid in full with statutory interest from the Company's assets, with the remaining assets being distributed to the members. As a result, it is the members who have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as Liquidator. The insolvency legislation recognizes this interest by providing a mechanism for members to fix the basis of the Liquidator's fees. This guide is intended to help members be aware of their rights to approve and monitor fees, explains the basis on which fees are fixed and how members can seek information about expenses incurred by the Liquidator and challenge those they consider to be excessive.

2 Liquidation procedure

- 2.1 Liquidation (or 'winding up') is the most common type of corporate insolvency procedure. Liquidation is the formal winding up of a Company's affairs entailing the realisation of its assets and the distribution of the proceeds in a prescribed order of priority.
- 2.2 A solvent voluntary liquidation is called a members' voluntary liquidation (often abbreviated to 'MVL'). In this type of liquidation an insolvency practitioner acts as Liquidator throughout and the members appoint the Liquidator at a general meeting of the Company.
- 2.3 In an MVL all creditors must be paid in full with statutory interest within the period stated in the declaration of solvency otherwise the Liquidator will have to convene a meeting of creditors and convert it to a creditors' voluntary liquidation, i.e. an insolvent liquidation.

3 Fixing the Liquidator's remuneration

- 3.1 The basis for fixing the Liquidator's remuneration is set out in Rule 18.16 and 18.19 of the Insolvency Rules 2016. The Rule states that the remuneration shall be fixed:

- as a percentage of the value of the assets which are realised or distributed or both;
- by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the liquidation, or
- as a set amount.

Any combination of these bases may be used to fix the remuneration, and different bases may be used for different things done by the Liquidator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the Liquidator.

- 3.2 It is for the members at a general meeting of the Company to determine on which of these bases, or combination of bases, the remuneration is to be fixed. Where it is fixed as a percentage, it is for the members to determine the percentage or percentages to be applied in arriving at their decision the members shall have regard to the following matters:
- the complexity (or otherwise) of the case;
 - any responsibility of an exceptional kind or degree which falls on the Liquidator in connection with the winding up;
 - the effectiveness with which the Liquidator appears to be carrying out, or to have carried out, his duties; and
 - the value and nature of the assets with which the Liquidator has to deal.

- 3.3 A resolution specifying the terms on which the Liquidator is to be remunerated may be taken at the meeting which appoints the Liquidator.
- 3.4 If the remuneration is not fixed as above, it will be fixed by the Court on application by the Liquidator, but the Liquidator may not make such an application unless he has first tried to get his remuneration fixed by the members as described above, and in any case not later than 18 months after his appointment.

4 Fixing the Liquidator's remuneration

- 4.1 Where there has been a material and substantial change in circumstances since the basis of the Liquidator's remuneration was fixed, the Liquidator may request that it be changed. The request must be made to the same body as initially approved the remuneration, and the same rules apply as to the original approval.

5 What information should be provided by the Liquidator?

5.1 When fixing bases of remuneration

- 5.1.1 When seeking agreement for the basis or bases of remuneration, the Liquidator should provide sufficient supporting information to enable the members to make an informed judgement as to whether the basis sought is appropriate having regard to all the circumstances of the case. The nature and extent of the information provided will depend on the stage during the conduct of the case at which approval is being sought.
- 5.1.2 If any part of the remuneration is sought on a time costs basis, the Liquidator should provide details of the minimum time units used and current charge-out rates, split by grades of staff, of those people who have been or who are likely to be involved in the time costs aspects of the case.
- 5.1.3 The Liquidator should also provide details and the cost of any work that has been or is intended to be sub-contracted out that could otherwise be carried out by the Liquidator or his staff.
- 5.1.4 If work has already been carried out, the Liquidator should state the proposed charge for the period to date and provide an explanation of what has been achieved in the period and how it was achieved, sufficient to enable the progress of the case to be assessed and whether the proposed charge is reasonable in the circumstances of the case. Where the proposed charge is calculated on a time costs basis, the Liquidator should disclose the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. The Liquidator should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the Liquidator or his or her staff.

5.2 After the bases of remuneration have been fixed

- 5.2.1 The Liquidator is required to send progress reports to members at specified intervals (see paragraph 6.1 below). When reporting periodically to members, in addition to the matters specified in paragraph 6.1, the Liquidator should provide an explanation of what has been achieved in the period under review and how it was achieved, sufficient to enable the progress of the case to be assessed. Members should be able to understand whether the remuneration charged is reasonable in the circumstances of the case (whilst recognising that the Liquidator must fulfil certain statutory obligations and regulatory requirements that might be perceived as bringing no added value for the estate).

- 5.2.2 Where any remuneration is on a time costs basis, the Liquidator should disclose the charge in respect of the period, the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. If there have been any changes to the charge-out rates during the period under review, rates should be disclosed by grades of staff, split by the periods applicable. The Liquidator should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the Liquidator or his staff.

5.3 Disbursements and other expenses

- 5.3.1 Costs met by and reimbursed to the Liquidator in connection with the liquidation should be appropriate and reasonable. Such costs will fall into two categories:

- Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the liquidation and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the Liquidator or his staff.
- Category 2 disbursements: These are costs that are directly referable to the liquidation but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the liquidation on a proper and reasonable basis, for example, business mileage. Category 1 disbursements can be drawn without prior approval, although the Liquidator should be prepared to disclose information about them in the same way as any other expenses. Category 2 disbursements may be drawn if they have been approved in the same manner as the Liquidator's remuneration. When seeking approval, the Liquidator should explain, for each category of expense, the basis on which the charge is being made.

- 5.3.2 The following are not permissible:

- a charge calculated as a percentage of remuneration;
- an administration fee or charge additional to the Liquidator's remuneration;
- recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges.

5.4 Realisations for secured creditors

- 5.4.1 Where the Liquidator realises an asset on behalf of a secured creditor and receives remuneration out of the proceeds (see paragraph 10.1 below), he should disclose the amount of that remuneration to any meeting of members convened for the purpose of determining his fees, and in any reports he sends to members.

6. Progress reports and requests for further information

- 6.1 The Liquidator is required to send annual progress reports to members. The reports must include:

- details of the basis fixed for the remuneration of the Liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it);
- if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report);
- if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report;

- a statement of the expenses incurred by the Liquidator during the period of the report, irrespective of whether payment was actually made during that period;
- a statement of the members' rights to request further information, as explained in paragraph 6.2, and their right to challenge the Liquidator's remuneration and expenses.

6.2 Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the Liquidator's resignation), a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a member or members representing at least 5% in value of the total voting rights of members (including himself), or any member with the permission of the Court.

6.3 The Liquidator must provide the requested information within 14 days, unless he considers that:

- the time and cost involved in preparing the information would be excessive; or
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information.

6.4 Any member may apply to the Court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days' time limit for the provision of the information.

7. Provision of information – additional requirements

7.1 The Liquidator must provide certain information about the time spent on the case, free of charge, upon request by any director or member of the Company. The information which must be provided is –

- the total number of hours spent on the case by the Liquidator or staff assigned to the case;
- for each grade of staff, the average hourly rate at which they are charged out;
- the number of hours spent by each grade of staff in the relevant period.

7.2 The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the Liquidator's appointment, or where he has vacated office, the date that he vacated office.

7.3 The information must be provided within 28 days of receipt of the request by the Liquidator, and requests must be made within two years from vacation of office.

8 What if a member is dissatisfied?

8.1 If a member believes that the basis of the Liquidator's remuneration is inappropriate, or the remuneration charged or expenses incurred by the Liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the Court.

8.2 Application may be made to the Court by any member or members representing at least 10 per cent in value of voting rights (including himself), or by any member with the permission of the Court. Any such application must be made within 8 weeks of the applicant receiving the Liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported (see paragraph 6.1 above). If the Court does not dismiss the application (which it may if it considers that insufficient cause is shown), the applicant must give the Liquidator a copy of the application and supporting evidence at least 14 days before the hearing.

- 8.3 If the Court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the Court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the Company being wound up.

9. What if the Liquidator is dissatisfied?

- 9.1 If the Liquidator considers that the remuneration fixed by the members is insufficient or that the basis used to fix it is inappropriate, he may apply to the Court for the amount or rate to be increased or the basis changed.
- 9.2 If he decides to apply to the Court he must give at least 14 days' notice to the members, or such one or more of the members as the Court may direct, to appear or be represented at the Court hearing. The Court may order the costs of the application or of any member appearing at the Court hearing to be paid out of the assets.

10. Other matters relating to remuneration

- 10.1 Where the Liquidator realises assets on behalf of a secured creditor, he is entitled to be remunerated out of the proceeds of sale in accordance with a scale set out in the Rules. Usually, however, the Liquidator will agree the basis of his fee for dealing with charged assets with the secured creditor concerned.
- 10.2 Where two (or more) joint Liquidators are appointed, it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute between them may be referred to the Court or a meeting of members.
- 10.3 If the appointed Liquidator is a solicitor and employs his own firm to act in the winding up, profit costs may not be paid unless authorised by the members or the Court.
- 10.4 If a new Liquidator is appointed in place of another, any determination or Court order which was in effect immediately before the replacement continues to have effect in relation to the remuneration of the new Liquidator until a further determination by the members, or Court order, is made.
- 10.5 Where the basis of the remuneration is a set amount, and the Liquidator ceases to act before the time has elapsed or the work has been completed for which the amount was set, application may be made for a determination of the amount that should be paid to the outgoing Liquidator. The application must be made to the same body as approved the remuneration, i.e. either to the members or the Court. Where the outgoing Liquidator and the incoming Liquidator are from the same firm, they will usually agree the apportionment between themselves.
- 10.6 There may also be occasions when members will agree to make funds available themselves to pay for the Liquidator to carry out tasks which cannot be paid for out of the assets, either because they are deficient or because it is uncertain whether the work undertaken will result in any benefit to members. Arrangements of this kind are sometimes made to fund litigation. Any arrangements of this nature will be a matter for agreement between the Liquidator and the members concerned and will not be subject to the statutory rules relating to remuneration.

11. Effective date

- 11.1 This guide applies where a Company goes into liquidation on or after 6th April 2017.