

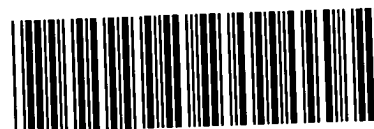
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A98FP9R5

A06

02/07/2020

#109

COMPANIES HOUSE

1 Company details

Company number 0 0 1 6 1 9 9 5

Company name in full Thos. Proctor & Son Limited

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

2 Liquidator's name

Full forename(s) Christopher J

Surname Petts

3 Liquidator's address

Building name/number Rotterdam House

Street 116 Quayside

Post town Newcastle-Upon-Tyne

County/Region

Postcode N E 1 3 D Y

Country

4 Liquidator's name ①

Full forename(s) Sarah

Surname O'Toole

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

5 Liquidator's address ②

Building name/number 4 Hardman Square

Street Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 E B

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 9	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 9	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Suzanne Blakey**Company name **Grant Thornton UK LLP**Address **4 Hardman Square****Spinningfields**Post town **Manchester**

County/Region

Postcode

M 3 3 E B

Country

DX

Telephone

0161 953 6900**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



Our ref: CJP/JXC/RJJ/LKG/T20597209/7/cv11403

To the creditors and members

Grant Thornton UK LLP

4 Hardman Square
Spinningfields
Manchester
M3 3EB

T +44 (0)161 953 6900

F +44 (0)161 953 6901

29 June 2020

Dear Sirs

Thos. Proctor & Son Limited - In Liquidation (the Company)

1 Introduction

1.1 I was appointed Joint Liquidator of the Company with Sarah O'Toole on 9 May 2019. In accordance with section 104A of the Insolvency Act 1986 we now report on the progress of the Liquidation for the year ended 8 May 2020 and attach:

- Appendix A, an account of our receipts and payments for the year ended 8 May 2020
- Appendix B, Statement of Insolvency Practice 9 disclosure.

1.2 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

2.1 The Company's registered number is 00161995.

3 Progress report

Realisation of assets

Proctor House, Dukesway, Team Valley Trading Estate, Gateshead NE11 0NW

- 3.1 We have previously provided detailed background to the Company's long leasehold interest in the Gateshead property that was subject to a contingent asset security agreement (dated 14 March 2008).
- 3.2 As per the Administrators' final progress report, you will be aware that the PPF (on behalf of the Trustees of the Company's pension scheme) accepted an offer from Lloyd & Jones Engineers Limited (Lloyd & Jones) for the long leasehold interest in Proctor House, Dukesway, Team Valley Trading Estate, Gateshead NE11 0NW.
- 3.3 The progress of this sale was delayed by several issues relating to the superior Landlord of the property and the sub-tenant that was in occupation. In the period since the Administrators' final report, the Liquidators worked with Muckle LLP to resolve these issues and a sale was completed to Lloyd & Jones on 14 February 2020 for £620,000.
- 3.4 Sale proceeds (after realisation costs) were distributed to the PPF (on behalf of the Trustees of the Company's pension scheme), under its contingent asset security agreement. Due to the value of the PPF's claim, it has suffered a significant shortfall in relation to its security.

7a Brunel Way, Durran Hill Industrial Estate, Carlisle, Cumbria CA1 3NQ

- 3.5 We have previously provided detailed background to the Company's long leasehold interest in the Carlisle property and as advised in the final report of the Administration, a sale of the property was completed on 3 April 2019 for £140,000. This sale price was in line with a valuation report provided by Sanderson Weatherall in April 2018 and the funds were received by the Liquidators during the period of this progress report.
- 3.6 Lloyds TSB Commercial Finance Ltd (LTSBCF) held security over the Carlisle property under a fixed charge within its all assets debenture dated 28 January 2013. LTSBCF was repaid in full following the sale of the Carlisle property.

Rental income

- 3.7 As per the Administrators' final progress report, licences were granted to Lloyd and Jones to occupy the Gateshead, Carlisle and Stockton properties, which were terminable on sale of the properties.
- 3.8 Rental income net of insurance and service charges in relation to the Proctor House property in Gateshead has been passed to the PPF.
- 3.9 £64,553 was received in respect of rental income from the Gateshead property during the period of this report.

Debtors

- 3.10 As detailed in the final Administration progress report, we were pursuing one debtor with outstanding invoices totalling £8,748. I have since received notification that this debtor has entered into Administration, with the Administrator's statement of proposals confirming that there are no funds available for the unsecured creditors.

Other assets

- 3.11 All other assets were realised during the Administration. We are not aware of any other assets that could be recovered in the Liquidation and this therefore brings asset realisations to a conclusion.
- 3.12 Matters still to be dealt with in the Liquidation include:
- The completion of VAT returns and settlement of any liabilities
 - Settlement of Corporation Tax liabilities
 - Agreement of unsecured creditor claims and distribution to unsecured creditors
 - Complying with statutory and compliance obligations
- 3.13 No statement of affairs has been prepared for the Liquidation, as this was produced in the Administration. The assets transferred from the Administration were:
- The Administration surplus totalling £81,360 (the difference between the balance in hand of £74,850 per the final Administration report and the final balance transferred to the Liquidation relates to a VAT refund, insurance refund and interest received in the period between the date of the final report and the opening of the Liquidation bank accounts)
 - The Gateshead property, with a statement of affairs value of £695,000
 - The Carlisle property, with a statement of affairs value of £119,000 (a sale of the property was completed during the Administration, but the sale proceeds were received during the period of this report)

4 Creditors and dividend prospects

Secured creditors

Trustees of the Thos. Proctor & Son Limited Pension Scheme

- 4.1 The Gateshead property was charged to the Trustees of the Company's pension scheme and ultimately the PPF, under a contingent asset security agreement (dated 14 March 2008).
- 4.2 The Company operates a defined benefit pension scheme and an actuarial valuation dated 6 April 2016 identified a deficit of £5.25 million. The PPF has received funds totalling £698,185 in respect of net sale proceeds and the net rental income from the Gateshead property. The PPF has therefore suffered a significant shortfall in relation to its security, which forms an unsecured claim against the Company.

LTSBCF

- 4.3 As noted in the final progress report of the Administration, LTSBCF had a receivables finance agreement with the Company and also held an all assets debenture (providing a fixed and floating charge over the Company's assets). LTSBCF was owed £342,000 by the Company at the date of Administration and suffered a shortfall of £12,736 under its receivables finance agreement. This shortfall was met by the sale proceeds from the Carlisle property, which were available to LTSBCF under its fixed charge in its all assets debenture.
- 4.4 Following the sale of the Carlisle property, £12,736 was distributed to LTSBCF, discharging the liability in full. The balance of the proceeds from the sale of the Carlisle property (net of the fee agreed by LTSBCF), will be available to the unsecured creditors.

Preferential creditors

- 4.5 At the date of Administration, there were 22 employees, all of whom transferred with the sale of the business and certain assets to Lloyd & Jones. As a result, we do not consider there to be any preferential creditors in this matter.

Unsecured creditors

- 4.6 We have received unsecured claims totalling £4,675,841 to date.
- 4.7 We have advertised for claims, in anticipation of paying a first and final dividend to unsecured creditors. The last date for proving was 15 June 2020. A first and final dividend is anticipated be paid by 14 August 2020, subject to receiving closure clearance from HMRC.

5 Investigations into the affairs of the Company

- 5.1 Based on the outcome of our investigations into the affairs of the Company to date, there are no matters identified that need to be reported to the creditors.

6 Remuneration and expenses

- 6.1 The basis of our remuneration was approved by decision procedure during the Administration. Our remuneration is being charged on a time cost basis, capped at £40,000 plus VAT.
- 6.2 £10,000 plus VAT was billed in respect of Administrators' time costs during the period of the Administration, leaving a balance of £30,000 plus VAT to be billed during the Liquidation.
- 6.3 Separate agreement was obtained directly from LTSBCF (as fixed and floating charge holder), for a fee of £20,000 plus VAT in respect of fixed charge realisations that would be available to (and therefore borne by) LTSBCF. This amount was billed during the Administration.
- 6.4 The Administrators also received agreement directly from the PPF (on behalf of the company pension scheme that held a security agreement in respect of the Gateshead property), for a fee of £15,000 plus VAT in respect of the property realisation that would be available to (and therefore borne by) the PPF.

- 6.5 Following the sale of the Gateshead property and payment of the net sales proceeds to the PPF during the period of this report, the Liquidators intend to draw a fee in respect of Administrators' remuneration as an expense of the Liquidation, per the agreement from the PPF noted above.
- 6.6 We have incurred time costs and expenses in the 12 months ended 8 May 2020 of £36,578 and £20, respectively. The Liquidators have not yet drawn a fee in respect of time and expenses incurred during the Liquidation.
- 6.7 In addition to the time and expenses incurred to date, we estimate an additional £10,000 in time costs will be incurred in dealing with the remaining matters identified above and to close the liquidation.
- 6.8 This brings our total estimated time costs in the Liquidation to £46,578. In addition, time costs of £99,514 were incurred in the Administration, bringing total estimated time costs to c£146,000. This is in comparison to our fees estimate totalling £65,655 which was supplied to creditors when we sought approval of our fee basis. As the Liquidators' fees have been capped, we are not seeking to revise our fees estimate in order to be able to draw more remuneration and the Liquidators will therefore suffer a significant shortfall in respect of time costs incurred.
- 6.9 Further details about remuneration and expenses are provided in Appendix B to this report.

7 Contact from third parties

- 7.1 Please be aware fraudsters have been known to masquerade as legitimate liquidators. The fraudster will contact creditors asking for an upfront fee or tax to release an investment or pay a dividend/ to enable release of money payable to the creditor. The joint liquidators would never ask for such a payment nor instruct a third party to make such a request.

8 Data protection

- 8.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

9 COVID-19

This report has been produced during the COVID-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in the next progress report.

10 Contact

- 10.1 Should you have queries please contact Alex La Dell on 0113 200 1682, or at alex.ladell@uk.gt.com

Yours faithfully
for and on behalf of Thos. Proctor & Son Limited.



Christopher J Petts
Joint Liquidator

Enc

A. Abstract of the Joint Liquidators receipts and payments**Thos. Proctor & Son Limited (in Liquidation)
Income and Expenditure Account to 8 May 2020**

	Fixed Charge	Floating Charge	Total
	£	£	£
INCOME			
Leasehold Land & Property - Gateshead	620,000		620,000
Leasehold Land & Property - Carlisle	140,000		140,000
Bank Interest	32		32
Interest on Eversheds client a/c deposit	104		104
Rent	64,553		64,553
Balance From ADM	77,323	4,037	81,360
Bank/ISA InterestGross	285	165	450
	902,297	4,202	906,498
EXPENDITURE			
Insurance	2,981		2,981
Legal Fees	27,109		27,109
VAT - irrecoverable	2,856	878	3,734
LTSBCF	12,736		12,736
Pension Protection Fund	698,185		698,185
Service Charge		828	828
Statutory Advertising		154	154
	743,867	1,860	745,726
Balance	158,430	2,342	160,772

B. Statement of Insolvency Practice 9 disclosure: payments, remuneration and expenses to the joint liquidators or their associates

Payments, remuneration and expenses to the Joint Liquidators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the joint liquidators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Post-appointment costs

Fee basis of the Joint Liquidators

The basis of remuneration was approved during the Administration when on 14 June 2018, the creditors approved the following resolutions:

- the remuneration of the Joint Administrators be fixed according to the time properly spent by the Joint Administrators and their staff providing the Joint Administrators' remuneration does not exceed £40,000 plus VAT
- the 'Joint Administrators' out of pocket expenses at cost; mileage is charged at 45p per mile, be approved

During the period from 9 May 2019 to 8 May 2020 (the Period) time costs were incurred totalling £36,578 represented by 103 hours at an average of £355 per hour (as shown in the 'Work done' section below). Details of the work done in the Period is provided in the respective section below.

As at Period end (and taking the Administration time costs incurred into consideration), recorded time costs have exceeded the time costs in the fee estimate. I anticipate that expenses will remain in line with the expenses estimate given to the creditors prior to the determination of my fee basis.

The reasons for the excess are as follows:

- ensuring that initial notification to creditors fully met the provisions and requirements of Statement of Insolvency Practice 16
- providing increased guidance to Directors in completing Statement of Affairs
- greater level of work required to review and process retention of title claims from creditors
- disposal of Company's long leasehold interest in two out of three properties becoming protracted
- increased work in determining historic tax position of the Company in relation to the properties

Under r18.30 of the Rules, we are not permitted to draw remuneration in excess of the total amount set out in the fees estimate, £65,655, without approval. In this case (as stated above), the creditors approved remuneration up to £40,000 plus VAT and this is less than the total amount set out in the original fees estimate.

I have provided details above as to the reasons for the time costs exceeding the time costs in the fees estimate. I do not propose to seek approval to draw remuneration in excess of £40,000 plus VAT that has been approved by creditors and am therefore not providing a revised fee estimate with this report.

Work done by the Joint Liquidators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. Our fees estimate was included within the Administrators' Statement of Proposals to creditors dated 23 May 2018. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint liquidators' fees incurred, together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors		Fees incurred	
			0 hrs	£0	£0/hr	£0/hr
Trading						
Assets			22 hrs	£10,140		£464/hr
Insurance	Email correspondence with insurance brokers regarding insurance requirements for Gateshead property	To ensure adequate insurance was in place	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process			Insurance: JLT Specialty Limited £1,017 Knight Frank LLP £1,964
Property	- Numerous discussions with the proposed purchaser of the Gateshead property to progress property sale to completion - Liaising with solicitors (Eversheds Sutherland LLP) to resolve issues preventing sale of Gateshead property - Liaising with solicitors (Muckles LLP), to resolve issues preventing sale of the Gateshead property - Managing rental income from licences to occupy Gateshead property - Numerous discussions and email correspondence with PPF to provide updates on the sale of Gateshead property - Numerous emails with all parties following completion of property sale	- To achieve a sale of the Company's long leasehold interests in the Gateshead property - To try and conclude a sale at fair value for the benefit of the Company's creditors	This work was necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available			Legal fees (Eversheds Sutherland LLP) £12,612 Legal fees (Muckles LLP) £14,496 Service charge (Knight Frank LLP) £828
Debtors	Correspondence with the Administrators' of the debtor company, Statebourne (Cryogenic) Limited	To register Thos. Proctor & Son Limited's claim against Statebourne (Cryogenic) Limited, in the event that any funds became available to unsecured creditors of the company	This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			

Investigations		0 hrs	£0	£0/hr
Creditors		33 hrs	£12,402	£380/hr
Secured	Various discussions and email correspondence with the PPF providing periodic reports and updates on asset realisations (subject to securities)	Joint Liquidators have an obligation to recognise and report to secured creditors	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process	
Unsecured	- Dealing with calls, emails and correspondence received from creditors, particularly proof of debt claims - Updating creditor records - Issuing notice to creditors to submit claims	To ensure creditor claims are noted against the Company	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process	
Administration		49 hrs	£14,036	£289/hr
Case management	- Completion of internal file reviews - Case progression calls between the Joint Liquidators and case staff - Data protection checklist	- To comply with insolvency law and legislation - To ensure progression of the case	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate	
Reports, circulars notices & decisions	Preparation of progress report and SIP9 information to creditors	To comply with insolvency law and legislation and to provide creditors with an update on the progress of the liquidation	This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process	
Treasury, billing & funding	- Opening of liquidation bank accounts - Processing of receipts and payments - Reconciling bank accounts to cash book	To manage day to day banking requirements and transactions	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate	
Tax	- Submission of VAT returns - Calculating estimated tax liabilities from anticipated property sale - Completion of corporation tax returns - Various emails and telephone calls in relation to corporation tax position	To establish VAT and tax position and ensure tax compliance	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate	
Total fees incurred in the Period		103 hrs	£36,578	£355/hr

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 09/05/2019 to 08/05/2020

Area of work	Partner			Manager			Executive			Administrator			Period total			Cumulative total (to include Administration time incurred) as at:						Fees estimate			Variance			
	Hrs	£		Hrs	£		Hrs	£		Hrs	£		Hrs	£		Hrs	£		Hrs	£		Hrs	£		Hrs	£		
Trading:																												
Trading (general)																												
Realisation of Assets:																												
Insurance																												
Property	8	3,825			14	6,230																						
Debtors																												
Investigations:																												
Creditors:																												
Secured	3	1,530			14	5,974																						
Unsecured					13	3,941																						
Dividends					2	467																						
Administration:																												
Case management	1	255			12	3,723																						
Reports to creditors,					5	1,464																						
notices & decisions																												
Treasury, billing &					6	1,987																						
funding																												
Tax					7	2,602																						
General																												
Total	11	5,610			72	25,388				3	548		103	36,578			397	136,092				342		184	65,655		358	-70,437

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets

The reasons for the overall fees estimate variation (and excess of £70,437 to date) have been highlighted earlier in this report and are as follows:

- ensuring that initial notification to creditors fully met the provisions and requirements of Statement of Insolvency Practice 16
- providing increased guidance to Directors in completing Statement of Affairs
- greater level of work required to review and process retention of title claims from creditors
- disposal of Company's long leasehold interest in two out of three properties becoming protracted
- increased work in determining historic tax position of Company in relation to properties

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied take into consideration the nature and complexity of the case and are as follows:

Grade	From 9 May 2019 to current	
	Insolvency £/hr	Pensions & tax £/hr
Partner	510	510
Director	485	485
Associate director	445	445
Manager	340	340
Assistant manager	300	300
Executive	245 – 260	260
Administrator	165 - 200	165 - 200
Treasury	180	n/a

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the Joint Liquidators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
Joint Liquidators' Bond	20	0
Legal Fees:		
Muckle LLP	14,496	14,496
Eversheds Sutherland	12,612	12,612
Joint Liquidators' remuneration	36,578	0
Insurance:		
JLT Specialty Limited	1,017	1,017
Knight Frank LLP	1,964	1,964
Statutory Advertising	154	154
Service charge	828	828
Total expenses and disbursements	67,669	31,071

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the Joint Liquidators' receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. Accordingly, the following resolution was made by the creditors on 14 June 2018:

- The Joint Administrators' out of pocket expenses at cost; mileage is charged at 45p per mile, be approved. Details of these costs are provided.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done) • Pensions work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SLP9 time cost analysis.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Liquidators' fee basis, or who provide services to us as Joint Liquidators, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (i.e. administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.granthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.