

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

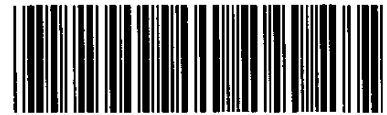
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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COMPANIES HOUSE

### 1 Company details

Company number 01179975

Company name in full Dyslexia Institute Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Matthew

Surname Haw

### 3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A 4AB

Country

### 4 Liquidator's name ①

Full forename(s) Karen

Surname Spears

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode EC4A 4AB

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	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8	
To date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9	

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature X  X								
Signature date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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	Joseph Boulton
Company name	RSM Restructuring Advisory LLP
Address	25 Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	
DX	
Telephone	0203 201 8000



#### 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**

**Dyslexia Institute Limited (trading as Dyslexia Action) - Company Limited by Guarantee - ('the Charity')  
– in Liquidation**

**Joint Liquidators' progress report**

**12 February 2020**

**Matthew Haw and Karen Spears  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
25 Farringdon Street  
London  
EC4A 4AB  
Tel: 0203 201 8000  
Email: [restructuring.london.core@rsmuk.com](mailto:restructuring.london.core@rsmuk.com)**

## Sections

1. Progress of the liquidation
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

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- B. Dividend Prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP London current charge out and disbursement rates
- F. Statement of expenses incurred in the period from 15 December 2018 to 14 December 2019
- G. Joint Liquidators' time cost analysis for the period from insert dates
- H. Notice of Outcome of Decision Procedure
- I. Estimate of the Joint Liquidators Fees

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 15 December 2018 to 14 December 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the requirements of 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. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint 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**

### **1.1 Realisation of assets**

The Joint Liquidators are obliged to collect in and distribute the Company's assets. In some cases this does not result in sufficient realisations to enable a financial return 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 Bank interest gross**

An amount of £534 has been received in respect of gross bank interest on funds held in the Liquidation bank account.

#### **1.1.2 Tax/Insurance refunds**

An amount of £15 has been received from Hull City Council in respect of refund owed in respect of Business Rates.

### **1.2 Case specific matters**

#### **1.2.1 Trust account**

As previously reported, on 8 March 2017, the Charity trustees set-up a separate bank account to protect customers who paid for a service that may not be delivered due to the financial difficulties of the Charity. By the appointment of Administrators on 13 April 2017, the balance of the trust account money was £213,382.

The Administrators released trust money as documented in the previous reports and a balance of £65,034 now remains in the trust account. This money is due to parties who did not receive the service they paid for. Of these parties, some have been repaid as a chargeback by the Charity's merchant services provider and some still have a valid claim to the money.

The Liquidators are undertaking a review of the validity of claims in conjunction with legal advice. The Liquidators anticipate writing to the relevant remaining customers affected by this shortly.

#### **1.2.2 Historic dyslexia reports**

The Charity employed an external service provider to collect and upload paper copies of Dyslexia assessment reports to an online portal.

Whilst the Liquidators initially planned to disconnect the portal in March 2018, the Liquidators continued to receive a number of requests for these reports from customers/former customers and accordingly, the Liquidators continued access to the portal for a further year.

However, given requests for reports became more infrequent over the latter half of 2018 and the early part of 2019, it was deemed that it was not cost-effective to keep the portal open and the Liquidators, as advised in the last annual report, closed the portal and deleted all records on 31 March 2019.

We have continued to deal with occasional queries in respect of reports and have advised that, whilst the Liquidators no longer have any access to these reports, we recommend anyone seeking copies of historic reports contact previous schools, universities or workplaces that may have received copies of any reports when they were initially undertaken.

#### **1.2.3 Dyslexia Action Shop Limited – in Liquidation unsecured distribution**

Creditors will be aware that the Joint Liquidators are also Liquidators of Dyslexia Action Shop Limited ("DAS"), the Charity's subsidiary. In the period of this report, a dividend was paid in the DAS liquidation to creditors of 100p in the £.

As part of that claim adjudication process, the Joint Liquidators reconciled the inter-company debt position between the Charity and DAS. It was concluded that the debt is owed to DAS by the Charity and as such, the Charity did not receive a distribution in the liquidation from DAS.

However, DAS will be entitled to the proposed distribution to be made by the Joint Liquidators, in due course.

### **1.3 Administration and planning**

Certain aspects of the work that the Joint Liquidators 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 return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both 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 cashing records;
- Preparing, reviewing and issuing final report to creditors and other parties;
- Filing of final documentation at Companies House, Court and other relevant parties; and
- General administrative matters in relation to closing the case.

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Assets remaining to be realised**

#### **2.1.1 Transfer from Trust account**

On completion of the repatriation of the trust monies, there may be a surplus to be released into the Liquidation estate for the benefit of creditors.

#### **2.1.2 Bequest**

The Joint Liquidators were advised in August 2019 that the Charity had been bequeathed an amount of £63,094 from a deceased's estate. Following discussions with the Estate's solicitors, together with their own independent legal advice, the Joint Liquidators concluded that any bequest will form part of the liquidation assets and should be realised in line with the Joint Liquidators' statutory duties

The Joint Liquidators have been advised that £42,000 had previously been paid into the Charity's pre-appointment bank accounts by the Estate in 2017, £26,000 of which was paid 3 months after the appointment of Administrators. The Joint Liquidators are therefore making enquiries as to the status of this payment.

It is expected a further £21,094 will be paid to the Administration estate in the coming months in a final distribution by the Estate.

### **2.2 Other outstanding matters**

#### **2.2.1 Pre-Appointment pension scheme**

*The Liquidators will continue to liaise with their specialist pension agents, Clumber Consultancy, in respect of the closure of one of the Charity's pre-appointment pension schemes.*

As one Scheme was Trust based, we had a statutory duty to appoint an Independent Trustee to wind up the scheme. The winding-up is now approaching its conclusion.

#### **2.2.2 Preferential creditors**

The Liquidators expect to commence a preferential creditors' dividend process within the next two months.

#### **2.2.3 Unsecured creditors distribution**

The Liquidators expect, in the forthcoming period, to issue a notice of intended dividend to unsecured creditors. Further details in respect of creditor claims and proposed distributions are outlined in Section 3 of this report.

### 3 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors are attached, including any amount due to under the prescribed part, if any.

The 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 return from this work on cases where a dividend has been paid. These matters include.

- 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;
- Review of creditor claim supporting documentation; and
- Calculation and payment of dividend(s) to one or more classes of creditors.

#### 3.1 Prescribed part

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

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

### 4 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 15 December 2017 to 14 December 2018, along with cumulative figures where applicable, at Appendix C of this report.

#### VAT basis

Receipts and payments are shown net of VAT. As noted above, the Charity was partially exempt for VAT purposes, and consequently not all VAT is recoverable from HMRC. As such, input VAT is shown as irrecoverable VAT in the receipts and payments summary as a 'cost of realisation'.

As previously advised, the Charity was part of a VAT Group with Dyslexia Action Shop Limited – in Liquidation, which was partly exempt as the Charity was a partially exempt company (due to making exempt supplies of education), whereas Dyslexia Action Shop Limited was fully taxable.

Our VAT advice indicated that we are able to recover 17% of the input tax incurred in the Administration and Liquidation. Future returns are likely to be calculated on a similar basis, with the agreement of HMRC.

### 5 Joint Liquidators' remuneration and expenses

#### 5.1 Closure costs in prior administration

Details of the actual costs incurred in closing the previous administration procedure are identified in the receipts and payments account.

#### 5.2 Authority for remuneration, disbursements and expenses

The Joint Liquidators' remuneration was approved on 4 March 2019 by the general body of creditors on the following basis:

*On the basis of time limited to the sum of £109,373 (plus VAT) in accordance with the fee estimate dated 12 February 2019.*

Notice of the outcome of the decision procedure is attached at Appendix H.

### **5.3 Remuneration and expenses incurred in the period from 15 December 2018 to 14 December 2019 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.

The Joint Liquidators are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate(s), as set out above.

The Joint Liquidators have incurred time costs of £22,550 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment, the Joint Liquidators have incurred time costs totalling £79,295. Of this, a total of £72,766 (plus VAT) has been paid and £6,519 remains outstanding and due to be paid.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

### **5.4 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, along with cumulative figures.

#### **5.4.1 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.

Pinsent Masons LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. We have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements.

Clumber Consultancy Limited, pension agents, have been retained as advisors in respect of various aspects of the Charity's pensions scheme, including closure, in view of their general experience and expertise in these matters. We have agreed their remuneration on a fixed basis of £1,800 plus VAT and disbursements.

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

In accordance with the provisions of relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

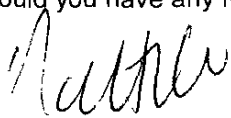
A request for further information must be made within 21 days of receipt of this report in writing by any secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

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 which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <https://rsmuk.ips-docs.com/case/1085800/Vm5HECT7> 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.



Matthew Haw  
RSM Restructuring Advisory LLP

## Appendix A

### Statutory and other information

Company information	
Company name:	Dyslexia Institute Limited
Company number:	01179975
Date of incorporation:	6 August 1974
Trading name:	Dyslexia Action
Trading address:	Dyslexia Action House, 10 High Street, Egham, Surrey, TW20 9EA
Principal activity:	Assessment and specialist teaching of dyslexics and related teacher training
Registered office:	RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB
Previous registered office:	Dyslexia Action House, 10 High Street, Egham, Surrey, TW20 9EA

Liquidation information		
Joint Liquidators:	Matthew Haw and Karen Spears	
Date of appointment:	15 December 2017	
Correspondence address & contact details of case manager:	William Eyre 0203 201 8000 RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB	
Name, address & contact details of Joint Liquidators:	<b>Primary Office Holder</b> Matthew Haw RSM Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 9627	<b>Joint Office Holder:</b> Karen Spears RSM Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 8854

## Appendix B

### Dividend prospects

	Owed	Paid to date	Estimated future prospects
Secured creditor	N/A	N/A	N/A
Preferential creditors	£123,057.00	NIL	100p in the £
Unsecured creditors	£1,092,372.00	NIL	10p to 20p in £ expected
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

Any estimated outcome for creditors is illustrative and may be subject to change.

## Appendix C

### Summary of receipts and payments

Statement of Affairs £	From 15/12/2018 To 14/12/2019 £	From 15/12/2017 To 14/12/2019 £
TRANSFERS FROM ADMIN		
Current Account		
Bank - (Metro)	0.00	358,998.40
	<u>0.00</u>	<u>358,998.40</u>
ASSET REALISATIONS		
Bank Interest Gross	534.33	923.13
Cash at Bank	0.00	40,552.38
Debtors (Pre-Appointment)	0.00	4,666.65
Leasehold Property	0.00	146.40
Sundry Floating Assets	0.00	9,363.76
Tax/Insurance Refunds	14.87	19,911.31
	<u>549.20</u>	<u>75,563.63</u>
COST OF REALISATIONS		
Bank Charges	(15.37)	(15.37)
Business Rates	0.00	(95.54)
Joint Liquidators' Disbursements	(20.00)	(20.00)
Joint Liquidators' Fees	(72,764.50)	(72,764.50)
Legal Disbursements	0.00	(6.85)
Legal Fees	0.00	(31,951.10)
Statutory Advertising	0.00	(69.00)
Storage Costs	(594.00)	(1,155.00)
Data Storage (BME)	(495.00)	(2,495.00)
Pensions agent's costs	0.00	(1,800.00)
Pensions agent's disbursements	0.00	(500.00)
VAT - Irrecoverable	(221.80)	(19,154.62)
	<u>(74,110.67)</u>	<u>(130,026.98)</u>
	<u><b>(73,561.47)</b></u>	<u><b>304,535.05</b></u>
REPRESENTED BY		
Bank - (Metro)		304,535.05
		<u><b>304,535.05</b></u>

#### Notes:

1. The Joint Liquidators hold trust account money of £65,033.54 in a separate designated account which is not included in the above Liquidation account.
2. The Joint Liquidators are reconciling this trust account and will release trust money to the general account where appropriate.
3. VAT is shown as irrecoverable - as explained in the body of the report - with any amounts reclaimed shown as an asset realisation.

## Appendix D

### RSM Restructuring Advisory LLP 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 London 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 decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London has been sought from the relevant approving party and approved 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 London current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	545	625
Directors / Associate Directors	425 to 545	450 to 575
Manager	265 to 425	165 to 345
Assistant Managers	265 to 290	280
Administrators	180 to 265	105 to 210
Support staff	85 to 180	90 to 190

Category 2 disbursement rates	
Internal room hire	Dependent on location
Subsistence	£25 per night (from 3rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred in the period from 15 December 2018 to 14 December 2019

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Bank Charges	15.37	NIL
Statutory advertising	NIL	71.00
Storage agent (collection/storage of records)	594.00	NIL
Online Report Portal Fee	495.00	NIL
VAT Irrecoverable	221.80	NIL
<b>Sub Total</b>	<b>1,326.17</b>	<b>71.00</b>
<b>Category 2 disbursements</b>		
<b>Recipient, type and purpose</b>		
No category 2 disbursements incurred in period.	NIL	NIL
<b>Sub Total</b>	<b>NIL</b>	<b>NIL</b>
<b>Total</b>	<b>1,326.17</b>	<b>71.00</b>

**NOTE:** This Appendix may include estimated amounts where actual invoices have not been received. 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 15 December 2018 to 14 December 2019

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>									
Background Information	0.0	0.0	0.0	0.0	0.0	0.3	0.3	£ 57.00	190.00
Case Management	0.6	1.4	0.5	2.7	7.1	1.5	13.8	£ 3,602.50	261.05
Pension Scheme	0.1	0.0	0.0	0.6	0.0	0.0	0.7	£ 230.50	329.29
Receipts and Payments	0.2	0.2	2.5	1.6	5.7	0.0	10.2	£ 2,216.50	217.30
Tax Matters	0.2	0.0	0.0	2.3	0.5	0.0	3.0	£ 874.00	291.33
<b>Total</b>	<b>1.1</b>	<b>1.6</b>	<b>3.0</b>	<b>7.2</b>	<b>13.3</b>	<b>1.8</b>	<b>28.0</b>	<b>£ 6,980.50</b>	<b>249.30</b>
<b>Realisation of Assets</b>									
Assets - general/other	0.4	0.0	0.0	0.3	2.1	0.0	2.8	£ 775.00	276.79
Debtors & sales finance	0.3	0.0	0.0	0.0	0.0	0.0	0.3	£ 187.50	625.00
<b>Total</b>	<b>0.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>2.1</b>	<b>0.0</b>	<b>3.1</b>	<b>£ 962.50</b>	<b>310.48</b>
<b>Creditors</b>									
Employees	0.0	0.0	0.3	0.6	0.3	0.0	1.2	£ 292.50	243.75
Other Creditor Meetings and Reports	1.8	0.0	0.0	11.0	13.5	3.9	30.2	£ 7,757.00	256.85
Unsecured Creditors	0.5	0.2	0.4	6.1	19.6	0.2	27.0	£ 6,244.50	231.28
<b>Total</b>	<b>2.3</b>	<b>0.2</b>	<b>0.7</b>	<b>17.7</b>	<b>33.4</b>	<b>4.1</b>	<b>58.4</b>	<b>£ 14,294.00</b>	<b>244.76</b>
<b>Case Specific Matters - Legal Matters</b>									
Legal Matters	0.5	0.0	0.0	0.0	0.0	0.0	0.5	£ 312.50	625.00
<b>Total</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>£ 312.50</b>	<b>625.00</b>
<b>Total Hours (from 15 December 2018 to 14 December 2019)</b>	<b>4.6</b>	<b>1.8</b>	<b>3.7</b>	<b>25.2</b>	<b>48.8</b>	<b>5.9</b>	<b>90.0</b>	<b>£ 22,549.50</b>	<b>250.55</b>
<b>Total Time Cost (from 15 December 2018 to 14 December 2019)</b>	<b>£ 2,875.00</b>	<b>£ 872.50</b>	<b>£ 757.50</b>	<b>£ 7,056.00</b>	<b>£ 10,041.50</b>	<b>£ 947.00</b>	<b>£ 22,549.50</b>		
<b>Total Hours</b>	<b>4.6</b>	<b>1.8</b>	<b>3.7</b>	<b>25.2</b>	<b>48.8</b>	<b>5.9</b>	<b>90.0</b>	<b>£ 22,549.50</b>	<b>250.55</b>
<b>Total Time Cost</b>	<b>£ 2,875.00</b>	<b>£ 872.50</b>	<b>£ 757.50</b>	<b>£ 7,056.00</b>	<b>£ 10,041.50</b>	<b>£ 947.00</b>	<b>£ 22,549.50</b>		
<b>Average Rates</b>	<b>625.00</b>	<b>484.72</b>	<b>204.73</b>	<b>280.00</b>	<b>205.77</b>	<b>160.51</b>	<b>250.55</b>		

## Appendix H

### Notice of Outcome of Decision Procedure

Dyslexia Institute Limited - In Liquidation

Company No: 01179975

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**Record of Qualifying Decision Procedure pursuant to notice issued to creditors under Rule 15.8 of the Insolvency (England and Wales) Rules 2016 for the purpose of approving the Liquidators' request the creditors determine the basis and quantum of the Liquidators' remuneration**

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**Qualifying Decision Procedure notice delivered on:** 14 February 2019

**Decision Date:** 23.59 hours on 4 March 2019

#### Decisions Taken

1. That in accordance with the fees proposal provided to creditors on 12 February 2019 the Joint Liquidators shall be authorised to draw remuneration based upon time costs limited to the sum of £109,373.00 (plus VAT).
2. That the Joint Liquidators shall be authorised to draw 'category 2' disbursements out of the assets as an expense of the Liquidation, at the rates prevailing at the time the cost is incurred, current details of which have been advised.

#### Decision Not Taken

1. To appoint a Liquidation Committee to assist the Liquidators

Signed:

Name



Matthew Haw  
Joint Liquidator

Date: 14 March 2019

MRH/KXS/WE/JB/MCK/1085800/F0035c

# Appendix I

## Estimate of the Joint Liquidators Fees

Budgetary Board							SCORE	
Partners	Directors Administrative Council	Managers	Administrative Managers	Administrative Managers	Other	Total	Score	Score
Charge rate (Average per hour)	€ 25	€ 45	€ 150	€ 150	€ 0			
Administration and planning	10.0	12.0	4.0	4.0	1.0	15.0		
Execution	2.0					2.0		
Resolution of claims	4.0					4.0		
Tracing								
Creditor	7.0	8.0	4.0	4.0	1.0	18.0		
Case Specific matters	4.0	0.0		2.0		6.0		
Total hours	35.0	24.0	8.0	10.0	2.0	79.0		
Total fees costs	€ 875.00	€ 540.00	€ 600.00	€ 600.00	€ 0.00	€ 2,615.00		
Average hourly rate							€ 33.10	
Total fees costs for approval							€ 2,615.00	