

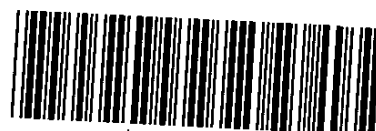
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A10 \*A7ZAA3CJ\*  
14/02/2019 #327  
COMPANIES HOUSE

### 1 Company details

Company number 0 1 1 7 9 9 7 5  
Company name in full Dyslexia Institute Limited  
(t/a Dyslexia Action)

→ 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 E C 4 A 4 A B  
Country

### 4 Liquidator's name ●

Full forename(s) Karen  
Surname Spears

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

### 5 Liquidator's address ●

Building name/number 25 Farringdon Street  
Street  
Post town London  
County/Region  
Postcode E C 4 A 4 A B  
Country

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

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
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> 7				
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> 8				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature X <i>Naltile</i> 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> 1	<sup>y</sup> 9				

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 2019**

**Matthew Haw and Karen Spears  
Joint Liquidators ("the 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 and expenses
6. Notice of Qualifying Decision Procedure
7. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory information
- B. Dividend prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 15 December 2017 to 14 December 2018
- G. Joint Liquidators' time cost analysis for the period from 15 December 2017 to 14 December 2018
- H. Estimate of the Joint Liquidators' fees
- I. Estimate of the Joint Liquidators' expenses likely to be incurred
- J. Notice of a Qualifying Decision Procedure
- K. Voting paper
- L. Notice inviting creditors to form a committee
- M. Committee consent to act
- N. Proof of debt form
- O. Notice of general use of website to deliver documents pursuant to Rule 1.50 of the Insolvency (England And Wales) Rules 2016
- P. Creditor's notice opting out of further communications

This report has been prepared in accordance with relevant 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 2017 to 14 December 2018. 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 statutory requirements 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 Charity. 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 from any decision or action taken or refrained from because of information contained in this report.

## **1 Progress of the Liquidation**

### **1.1 Matters arising after issue of the Joint Administrators' ("the Administrators") final report**

The following costs were paid in the period between the date the final Administrators' report was drawn down to on 5 December 2017, and the date of Liquidation on 15 December 2017:

#### **Legal Fees**

An amount of £5,453 plus disbursements was paid to Pinsent Masons LLP in respect of their outstanding fees incurred during the Administration.

#### **Mail Redirection**

An amount of £606 was paid to Royal Mail in respect of the initial postal redirection from the Charity's former registered office to the Administrators' offices.

### **1.2 Realisations of Assets**

#### **Transfer of Administration funds**

Funds held in the Administration bank account totalling £358,998 were transferred into the Liquidators' bank account on their appointment.

#### **Cash at Bank**

Lloyds Banking Group ("LBG") held funds totalling £92,054 on Administration which was an asset of the Charity.

However, LBG provided merchant services to the Charity that allowed the Charity to accept payments from customers by credit card. Customers who paid for services by credit and debit card who did not receive service in full from the Charity have made claims to LBG and have been refunded by Lloyds Bank Cardnet ("Cardnet") under Section 75 of the Consumer Credit Act 1974, also known as a chargeback. These claims totalled £51,502 and LBG have deducted the amount of these chargebacks from the cash at bank they held.

As this Cardnet claim is for sums due to the Charity's customers, this will reduce claims to the trust monies and therefore the Liquidators anticipate that a proportion of funds held in the trust account may be released to the estate account for the benefit of creditors. The Liquidators' investigations in this regard are ongoing and are discussed further below.

The Liquidators have finally received funds of £40,552 transferred from the Charity's pre-appointment bankers, Lloyds Bank plc.

The Administrators and subsequent Liquidators obtained legal advice regarding this matter, which concluded that such a contra was valid.

#### **Sundry Floating Assets**

These include a payment of £9,296, received for educational services delivered under a contract that was completed prior to the Charity entering Administration.

We have also realised an amount of £68 from DAC Beachcroft in respect of fees paid by the Charity pre-appointment for services that were subsequently not provided.

#### **Pre-Appointment Debtors**

An amount of £4,667 has been received in respect of a number of parties settling invoices for services undertaken by the Charity prior to the appointment of Administrators.

#### **Bank Interest Gross**

An amount of £389 has been received in respect of gross bank interest on funds held in the Liquidation bank account.

### **Leasehold Property**

An amount of £146 was received in respect of a rent refund held by the landlord of a former trading premises.

## **1.3 Case Specific Matters**

### **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 £64,940 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 by the LBG chargeback process listed above 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. We expect a portion of this money to be repaid to individuals and the balance to be realised for the benefit of creditors generally.

### **Tribunal Proceedings**

As noted in the Administrators' final report, tribunal proceedings were brought against the Charity in respect of a small number of former employees made redundant on the appointment of Administrators.

This matter has now been concluded and the terms remain confidential. However, the Liquidators can disclose that creditors have not been materially affected by the outcome.

### **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 have 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 have become more infrequent over the period, the Liquidators will close the portal and delete all reports on 31 March 2019. From that date, we will no longer have access to any reports.

### **Tax Matters**

The Liquidators filed Corporation Tax Returns for the relevant periods, with assistance from our specialist tax team. HM Revenue & Customs ("HMRC") have now confirmed that the Charity has no Corporation Tax liabilities and has granted formal clearance to close the Liquidation in due course.

The Liquidators also sought tax advice relating to the submission of VAT returns. The Charity is the representative member of a VAT group with its subsidiary, Dyslexia Action Shop Limited, as the only other member.

The VAT group is 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.

We have also reclaimed £19,896 of VAT previously thought irrecoverable in the Administration.

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.

## **1.4 Administration and planning**

In addition to the matters already described, it has been necessary for the Liquidators and their staff to fulfil a number of Statutory and administrative functions in relation to the Charity and the Liquidation. These include dealing with matters such as;

- Issuing statutory notices including notices to the creditors;
- Handling queries, claims and correspondence from creditors and customers;
- Strategic discussions regarding the Liquidation;
- Discussions with legal advisors regarding the trust account and other matters pertinent to the Liquidation;
- *File reviews and general compliance; and*
- Preparation of the Liquidators' fee approval.

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

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

#### **Debtors**

The Liquidators continue to monitor the recovery of pre-appointment book debts owed to the Charity.

The Administrators continue to pursue such debts that are due, however a large proportion of the debtor ledger includes debts for services that were not provided in full and therefore these are unlikely to be collected and no substantial further realisations are anticipated.

#### **Transfer from Trust Accounts**

It is envisaged that on completion of the repatriation of the trust monies, a proportion relating to customers who made chargeback will be released into the Liquidation estate for the benefit of creditors.

#### **Dyslexia Action Online Training**

The Administrators received interest in the Charity's online training platform. However, a suitable offer has not been forthcoming and as such no realisations are anticipated in this regard.

### **2.2 Other outstanding matters**

#### **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 conclusion.

#### **Preferential Creditors**

The Liquidators expect to pay preferential creditors' claims in full in the near future.

#### **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'.

Based on the Liquidators' guidance, we expect to be able to recover a proportion of VAT going forwards.

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

#### **5.1 Closure costs in prior Administration**

The former Administrators' fees were agreed by creditors in the preceding Administration. Any costs incurred in closing the Administration, plus sums incurred over the Administrators fee estimate agreed with creditors, were written-off.

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

The Liquidators are seeking approval for their post-appointment remuneration to be drawn on a time-cost basis in accordance with the attached documents:

- Detailed time cost analysis of time incurred in the period (Appendix G);
- Statement of expenses incurred in the period from 15 December 2017 to 14 December 2018 (Appendix F);
- Joint Liquidators' fee estimate (Appendix H); and
- Estimate of expenses likely to be incurred (Appendix I).

The Liquidators' fee estimate has been prepared based on the assumptions stated thereon. Should these prove to be inaccurate, or the circumstances change, the Liquidators may need to seek approval to increase their fees.

The Liquidators' fee and expenses estimates referred to above have been prepared to incorporate the work that they anticipate will be done during the life of the appointment. The Liquidators' do not anticipate that it will be necessary to seek approval from the creditors for an increase to their proposed fee, based on the information currently available.

#### **5.2.1 Remuneration and expenses incurred in the period from 15 December 2017 to 14 December 2018 and since appointment**

The 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 Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate, as set out above.

The Liquidators have incurred time costs of £56,745 in the current period since appointment. An analysis of time incurred in the period is attached at Appendix G.

As the Liquidators have not sought authorisation to draw their fees prior to this report, no fees have been drawn to date.

### **5.3 Expenses and disbursements**

Attached at Appendix D are the 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 Liquidators have incurred in the period of the report are attached.

#### **5.3.1 Other professional costs**

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

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 Notice of Qualifying Decision Procedure**

The Liquidators are requesting creditors agree the basis upon which they are to be remunerated and may draw disbursements in accordance with the notice attached at Appendix J.

If so approved, the maximum amount that the Liquidators will be able to draw in relation to their post-appointment fees will be £109,373 unless they obtain further approval.

Accordingly, you are requested to complete and return the enclosed Voting Paper together with a completed Proof of Debt form to RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB by no later than the decision date stated in the notice attached. Documents sent by fax are acceptable. If you have previously submitted a proof of debt form in these proceedings, there is no requirement to submit a further form unless your claim has changed.

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

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

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

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 Liquidators 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 <http://rsm.insolvencypoint.com/1085800> 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**  
Joint Liquidator

Matthew Haw and Karen Spears are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory information

Company information	
Company name:	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	Unknown, but <i>dividend likely</i>
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 15/12/2017 To 14/12/2018 £	From 15/12/2017 To 14/12/2018 £
TRANSFERS FROM ADMIN		
Current Account		
Bank - (Metro)	358,998.40	358,998.40
	<u>358,998.40</u>	<u>358,998.40</u>
ASSET REALISATIONS		
Bank Interest Gross	388.80	388.80
Cash at Bank	40,552.38	40,552.38
Debtors (Pre-Appointment)	4,666.65	4,666.65
Leasehold Property	146.40	146.40
Sundry Floating Assets	9,363.76	9,363.76
VAT Refund	19,896.44	19,896.44
	<u>75,014.43</u>	<u>75,014.43</u>
COST OF REALISATIONS		
Business Rates	(95.54)	(95.54)
Legal Disbursements	(6.85)	(6.85)
Legal Fees	(31,951.10)	(31,951.10)
Statutory Advertising	(69.00)	(69.00)
Storage Costs	(561.00)	(561.00)
Data Storage (BME)	(2,000.00)	(2,000.00)
Pensions agent's costs	(1,800.00)	(1,800.00)
Pensions agent's disbursements	(500.00)	(500.00)
VAT - Irrecoverable	(4,379.92)	(4,379.92)
	<u>(41,363.41)</u>	<u>(41,363.41)</u>
	<u><b>392,649.42</b></u>	<u><b>392,649.42</b></u>
REPRESENTED BY		
Bank - (Metro)		392,649.42
		<u><b>392,649.42</b></u>

#### Notes:

1. The Joint Liquidators hold trust account money of £64,939.59 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 current charging, expenses and disbursements policy statement

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP (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 is being sought from the relevant approving party in accordance with the legislative requirements with this report.
- 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 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 2017 to 14 December 2018

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Bond	NIL	20.00
Business Rates	95.54	NIL
Statutory advertising	69.00	NIL
Storage agent (collection/storage of records)	561.00	NIL
Legal fees	26,365.35	NIL
Online Report Portal Fee	2,000.00	1,000.00
Pension Agents Fees & Disbursements	2,300.00	NIL
<b>Sub Total</b>	<b>31,390.89</b>	<b>1,020.00</b>
<b>Category 2 disbursements</b>		
<b>Recipient, type and purpose</b>		
No Category 2 disbursements incurred to date.	NIL	NIL
<b>Sub Total</b>	<b>NIL</b>	<b>NIL</b>
<b>Total</b>	<b>31,390.89</b>	<b>1,020.00</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 2017 to 14 December 2018

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From 15 December 2017 to 14 December 2018										
<b>Administration and Planning</b>										
Appointment	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.9	£ 198.00	220.00
Background information	0.0	0.0	0.0	0.0	0.0	1.3	0.0	1.3	£ 182.00	140.00
Case Management	2.1	7.2	0.0	0.0	18.3	7.5	3.4	38.5	£ 10,389.00	269.84
Director(s)/debtor/bankrupt	0.0	0.0	0.0	0.0	0.8	0.0	0.0	0.8	£ 176.00	220.00
Pension Scheme	0.2	0.2	0.0	0.0	2.8	0.6	0.0	3.8	£ 989.50	260.39
Post-appointment - general	0.0	0.0	0.0	0.0	0.6	0.0	3.9	4.5	£ 834.00	185.33
Pre-appointment matters	0.0	0.0	0.2	0.0	1.1	0.0	0.0	1.3	£ 335.00	257.69
Receipts and Payments	0.0	1.5	0.0	0.4	18.9	10.9	0.0	31.7	£ 7,532.00	237.60
Tax Matters	2.7	4.4	3.1	18.7	16.6	0.0	0.0	45.5	£ 13,191.00	289.91
<b>Total</b>	<b>5.0</b>	<b>13.5</b>	<b>3.5</b>	<b>62.1</b>	<b>36.9</b>	<b>7.3</b>	<b>128.3</b>	<b>£ 33,826.50</b>	<b>263.65</b>	
<b>Investigations</b>										
Investigations/CDDA	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 42.00	140.00
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.3</b>	<b>£ 42.00</b>	<b>140.00</b>
<b>Realisation of Assets</b>										
Assets - general/other	1.7	0.4	0.0	0.0	4.4	0.3	0.0	6.8	£ 2,304.00	338.82
Chattels	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.8	£ 340.00	425.00
Debtors & sales finance	0.0	1.6	0.0	2.1	4.2	0.0	0.0	7.9	£ 1,794.00	227.09
Land and Property	0.0	0.0	0.0	1.8	0.3	0.0	0.0	2.1	£ 508.50	242.14
ROT/ Third Party Assets	0.0	0.2	0.0	0.0	0.5	0.0	0.0	0.7	£ 155.00	221.43
<b>Total</b>	<b>1.7</b>	<b>3.0</b>	<b>0.0</b>	<b>8.3</b>	<b>5.3</b>	<b>0.0</b>	<b>0.0</b>	<b>18.3</b>	<b>£ 5,101.50</b>	<b>278.77</b>
<b>Trading</b>										
Trading	0.0	0.0	1.0	0.0	0.0	0.0	0.0	1.0	£ 425.00	425.00
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>1.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.0</b>	<b>£ 425.00</b>	<b>425.00</b>
<b>Creditors</b>										
Employees	0.6	1.2	2.1	6.2	0.5	0.0	0.0	10.6	£ 2,700.50	254.76
Other Creditor Meetings and Reports	0.5	1.0	0.0	1.4	0.0	0.0	0.0	2.9	£ 1,030.50	355.34
Preferential Creditors	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.3	£ 42.00	140.00
Unsecured Creditors	0.9	4.0	0.0	16.3	33.4	0.0	0.0	54.6	£ 12,156.00	222.64
<b>Total</b>	<b>2.0</b>	<b>6.2</b>	<b>2.1</b>	<b>23.9</b>	<b>34.2</b>	<b>0.0</b>	<b>0.0</b>	<b>68.4</b>	<b>£ 16,928.00</b>	<b>232.88</b>
<b>Case Specific Matters - Legal Matters</b>										
Legal Matters	0.0	1.1	0.0	3.6	0.0	0.0	0.0	4.7	£ 1,421.50	302.45
<b>Total</b>	<b>0.0</b>	<b>1.1</b>	<b>0.0</b>	<b>3.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>4.7</b>	<b>£ 1,421.50</b>	<b>302.45</b>
<b>Total Hours (from 15 December 2017 to 14 December 2018)</b>	<b>8.7</b>	<b>23.8</b>	<b>6.5</b>	<b>97.9</b>	<b>76.7</b>	<b>£ 13,701.50</b>	<b>£ 996.00</b>	<b>221.0</b>	<b>£ 66,745.50</b>	<b>266.77</b>
<b>Total Time Cost (from 15 December 2017 to 14 December 2018)</b>	<b>£ 5,118.50</b>	<b>£ 10,211.00</b>	<b>£ 2,983.00</b>	<b>£ 23,728.50</b>	<b>£ 13,701.50</b>	<b>£ 996.00</b>	<b>£ 66,745.50</b>			
<b>Total Hours</b>	<b>8.7</b>	<b>23.8</b>	<b>6.5</b>	<b>97.9</b>	<b>76.7</b>	<b>£ 13,701.50</b>	<b>£ 996.00</b>	<b>221.0</b>	<b>£ 66,745.50</b>	<b>266.77</b>
<b>Total Time Cost</b>	<b>£ 5,118.50</b>	<b>£ 10,211.00</b>	<b>£ 2,983.00</b>	<b>£ 23,728.50</b>	<b>£ 13,701.50</b>	<b>£ 996.00</b>	<b>£ 66,745.50</b>			
<b>Average Rates</b>	<b>588.33</b>	<b>428.03</b>	<b>453.48</b>	<b>242.35</b>	<b>178.84</b>	<b>138.30</b>	<b>266.77</b>			

# Appendix H

## Estimate of the Joint Liquidators' fees

	Budgeted hours						SCOPE
	Partners	Directors / Associates	Managers	Assistant Managers	Administrators	Assistants / Support Staff	
Charge rate (average per hour)	£825	£450	£345	£280	£210	£180	
Administration and planning	10.0	14.0	4.0	69.0	45.0	13.0	£0
							Work that must be carried out in order to comply with statutory requirements imposed by the Insolvency Regulations. This includes filing and advertising of notices, preparing and filing of accounts, preparing and filing of returns, reviews, case planning and strategy, dealing with requests and conducting any non-statutory meetings, dealing with the winding up of pension schemes, dealing with the Company's directors, case closure formalities. The budget assumes that the Company's records are up to date, that no creditors' committee is appointed, and that the case can be concluded in 12 months. This also includes VAT and Corporation Tax matters and work undertaken by the respective RSM tax teams. The VAT advisors have assisted in ascertaining the VAT reclaimable.
Investigations	2.0	-	-	3.0	2.3	-	£2,573
							Collection and review of the Company's accounting records. In order to identify any potential or actual asset recoveries, antecedent transactions, transactions at undervalue or voidable dispositions. Reporting to the Department of Business Innovation and Skills on the conduct of the Company's directors. The budget assumes that the Official Receiver's investigations uncover no material antecedent transactions which require legal advice or recovery action being undertaken.
Realisation of Assets:	4.0	-	-	7.0	7.0	-	£5,900
							The primary assets remaining to be realised are certain debtors and considering the release of certain trust monies into the estate account. The fee estimate assumes there are no further assets to be realised.
Trading	-	-	-	-	-	-	£0
							No trading is expected
Creditors	8.0	6.0	2.0	45.0	55.0	10.0	£34,340
							Includes dealing with customer and creditor queries, agreement of claims, preparation of creditor statements, preparation of creditor forms, preparation of statutory forms, reports to creditors and creditors' meetings. The fee estimate assumes claims will be agreed without any dispute, litigation or contentious matters arising and that the Company's records are complete and up to date.
Case Specific Matters	9.0	0.7	-	21.0	18.0	-	£15,800
							Includes liaising with legal advisors and receiving advice on complex matters such as trust agreements and use of restricted funds. Advice may also be sought with regard to creditors' claims in the Administration. Dealing with the trust account and returning trust monies in accordance with legal advice. Obtaining legal advice in relation to the treatment of restricted funds. All aspects related to providing reports from assessments when requested by service users
Total Hours	36.0	23.7	6.0	153.0	132.3	23.0	£109,373
Total time costs	£21,875	£10,866	£2,070	£42,840	£27,763	£4,140	£109,373
Average hourly rate							£293
Total time costs for approval							£109,373

## Appendix I

### Estimate of the Joint Liquidators' expenses likely to be incurred

Expenses (excluding category 2 disbursements)		£
Type and purpose		
Bond		250.00
Statutory advertising		300.00
Online report storage		3,000.00
Legal fees		30,000.00
Postal agent		5,000.00
	Sub Total	38,550.00
Category 2 disbursements		£
Recipient, type and purpose		
No Category 2 disbursements expected to be incurred.		NIL
	Sub Total	NIL
	Total	38,550.00

## **Appendix J**

### **Notice of Qualifying Decision Procedure**

**Dyslexia Institute Limited (trading as Dyslexia Action) - In Liquidation**

**Company No: 01179975**

**Matthew Haw and Karen Spears appointed as Liquidators to the above Charity on 15 December 2017**

**Notice delivered to the creditors on: 14 February 2019**

**Decision Date: 4 March 2019**

---

**Notice Seeking Decision by a Qualifying Decision Procedure Pursuant to Section 246ZE of the Insolvency Act 1986, Rule 18.20 of the Insolvency (England and Wales) Rules 2016 where the Liquidators' request the creditors determine the basis and quantum of the Liquidators' remuneration**

---

**Notice is hereby given** to the creditors of the above named company seeking their decision on the following matters:

1. To appoint a Liquidation Committee to assist the Liquidators (**Note: If you vote in favour of this resolution please ensure you nominate a representative**)
2. In the event that a Liquidation Committee is not formed, that in accordance with the fees proposal provided to creditors in the progress report dated 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).
3. In the event that a Liquidation Committee is not formed, 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.

The decisions are being sought by correspondence.

A voting form is attached, detailing the matters which require your decision, which should be completed and returned to me on or before the decision date.

Please note that, in order to be able to vote you must have submitted a proof of debt form on or before the decision date, and that proof must have been admitted for the purposes of entitlement to vote.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000).

The decisions on the matters above will be deemed to have been made at 23.59 hours on the decision date unless the threshold for requisitioning a physical meeting is met or exceeded within the requisite time scale.

A creditor who disagrees with the manner in which they are treated in relation to the above decision procedure may appeal to the Court within 21 days of the decision date.

### **Request for Physical Meeting**

Creditors may request that a physical meeting of creditors be held to consider the proposed decision. Any such request must be made, in writing, to the address below, on or before 21 February 2019. Any such request must be accompanied by a completed form of proof.

A physical meeting will be held if requisitioned by either 10% in value of the Charity's creditors, or 10% in number of the Charity's creditors or 10 of the Charity's creditors (collectively 'the requisition threshold'). If the threshold is met or exceeded, the proposed decision procedure will be terminated (and the proposed decisions will not be deemed to have been made) and a physical meeting of creditors will then be held.

**Establishment of committee**

Unsecured creditors have the right to decide whether a Liquidation committee should be established, if sufficient creditors are willing to be members of a committee. Specific nominations for committee membership will be sought by correspondence. Any queries should be communicated to this office by telephone, email or in writing. Guidance on acting as a committee member can be found at the R3 website. A hard copy can be requested by telephone, email or in writing to this office.

You may also wish to note that R3 have also produced guidance on the different insolvency processes, which can again be located at their website.

**Manager contact details:**

William Eyre

RSM Restructuring Advisory LLP, 9th Floor, 25 Farringdon Street, London EC4A 4AB

Tel: 0203 201 8000

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

**Name, address & contact details of Joint Liquidators****Primary Office Holder**

Matthew Haw

RSM Restructuring Advisory LLP

9th Floor, 25 Farringdon Street

London EC4A 4AB

Tel: 0203 201 8000

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

IP Number: 9627

**Joint Office Holder:**

Karen Spears

RSM Restructuring Advisory LLP

9th Floor, 25 Farringdon Street

London EC4A 4AB

Tel: 0203 201 8000

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

IP Number: 8854

Dated: 12 February 2019



**Matthew Haw**

**RSM Restructuring Advisory LLP**

**Joint Liquidator**

**NOTE:** Please complete the enclosed proof of debt form and return it together with a detailed statement of your account, and voting form, and any other relevant documentation to Jamie Wilson, at the address above.

## Appendix K

### Voting paper

**Dyslexia Institute Limited (trading as Dyslexia Action) - In Liquidation**

**Company No: 01179975**

**Matthew Haw and Karen Spears appointed as Liquidators to the above Charity on 15 December 2017**

**Notice delivered to the creditors on: 14 February 2019**

**Decision Date: 4 March 2019**

---

**Voting Paper – Qualifying Decision Procedure pursuant to Rule 18.20 of the Insolvency (England and Wales) Rules 2016 where the Liquidators' request the creditors determine the basis and quantum of the Liquidators' remuneration**

---

If you wish your vote to be counted please ensure you return this form, duly completed together with a proof of debt form (if one has not already been submitted) and a detailed statement of your claim **on or before the decision date stated above.**

#### Voting Instructions for Decisions

\* delete as applicable

- |   |                       |
|---|-----------------------|
| 1. To appoint a Liquidation Committee to assist the Liquidators ( <b>Note: If you vote in favour of this resolution please ensure you nominate a representative</b> )   | <b>For / Against*</b> |
| 2. In the event that a Liquidation Committee is not formed, 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).                      | <b>For / Against*</b> |
| 3. In the event that a Liquidation Committee is not formed, 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. | <b>For / Against*</b> |

Name, address and contact details of nominated creditors (up to 5) for whom you wish to vote for appointment to the Liquidation committee of Dyslexia Institute Limited (trading as Dyslexia Action).

1.

2.

Note: each creditor must complete a consent to act form (see attached)

3.

4.

5.

**\*I/We confirm that \*I am, am not / \*we are, are not a connected party or associate of the Company as defined by Sections 249 and 435 of the Insolvency Act 1986.**

**Name of creditor** \_\_\_\_\_

**Address of creditor** \_\_\_\_\_

\_\_\_\_\_

**Signed:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Name in BLOCK LETTERS** \_\_\_\_\_

**Position of signatory in relation to creditor, if not the creditor** \_\_\_\_\_



## **Appendix L**

### **Notice inviting creditors to form a committee**

**Rules: 3.39; 4.15; 6.19; 7.55 and 10.76 of the Insolvency (England and Wales) Rules 2016**

**Dyslexia Institute Limited (trading as Dyslexia Action) - In Liquidation**

**Company No: 01179975**

**Matthew Haw and Karen Spears appointed as Liquidators to the above Charity on 15 December 2017**

**Notice delivered to the creditors on: 14 February 2019**

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### **Notice to creditors and contributories inviting establishment of committee**

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**Notice is hereby given** that creditors are invited to decide whether a creditors'/Liquidation committee ('committee') should be established, provided that there are no fewer than three and no more than five creditors wishing to be represented on the committee. Nominations are invited for membership of any committee so established, such nominations to be received at 9th Floor, 25 Farringdon Street, London EC4A 4AB no later than. Nominations will only be accepted from creditors who have submitted a proof of debt which is not fully secured and has neither been disallowed for voting purposes nor wholly rejected for dividend purposes.

Please note that, in order for a creditors' committee to be formed, there must be at least three creditors wishing to be represented on the committee. There can be no more than five committee members.

Guidance on acting as a committee member can be found at the R3 website, [www.R3.org.uk](http://www.R3.org.uk). A hard copy can be requested by telephone, email or in writing to this office.

You may also wish to note that R3 have also produced guidance on the different insolvency processes, which can again be located at their website.

Enclosed with this notice are a proof of debt form and a consent to act, both of which should be completed and returned to the above address by the date given above in order for your nomination to the committee to be considered further. If you have already submitted a proof of debt form you do not need to do so again.

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

##### **Primary Office Holder**

Matthew Haw  
RSM Restructuring Advisory LLP  
9th Floor, 25 Farringdon Street  
London EC4A 4AB  
Tel: 0203 201 8000  
Email: [restructuring.london.core@rsmuk.com](mailto:restructuring.london.core@rsmuk.com)  
IP Number: 9627

##### **Joint Office Holder:**

Karen Spears  
RSM Restructuring Advisory LLP  
9th Floor, 25 Farringdon Street  
London EC4A 4AB  
Tel: 0203 201 8000  
Email: [restructuring.london.core@rsmuk.com](mailto:restructuring.london.core@rsmuk.com)  
IP Number: 8854

Dated: 12 February 2019



**Matthew Haw RSM Restructuring Advisory LLP**  
**Joint Liquidator**

**NOTE: Please complete the enclosed proof of debt form and consent to act form and return them, to William Eyre, RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street, London EC4A 4AB**

**Appendix M**

**Committee consent to act**

**Rule 17.5 of the Insolvency (England and Wales) Rules 2016**

**Dyslexia Institute Limited (trading as Dyslexia Action) - In Liquidation**

**Company No: 01179975**

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**Matthew Haw and Karen Spears appointed as Liquidators to the above Charity on 15 December 2017**  
**Liquidation committee consent to act**

---

***If you personally are a creditor, please complete only Part A of this form***

***If you represent a creditor (eg your employer), please complete only Part B***

**Part A**

I hereby consent to act as a member of the Liquidation committee in respect of the Joint Liquidators of the above-named.

Your name: \_\_\_\_\_

Your address: \_\_\_\_\_

Telephone: \_\_\_\_\_

E-mail: \_\_\_\_\_

Please sign here: \_\_\_\_\_

Dated: \_\_\_\_\_

**Part B**

I am duly authorised by proxy to act as a representative of the below named Charity as its representative on the Liquidation committee in respect of the Joint Liquidators of the above-named, and hereby consent to do so.

Representative's name: \_\_\_\_\_

Creditor represented: \_\_\_\_\_

Representative's position in  
relation to the creditor: \_\_\_\_\_

Representative's address: \_\_\_\_\_

Telephone: \_\_\_\_\_

E-mail: \_\_\_\_\_

Please sign here: \_\_\_\_\_

Dated: \_\_\_\_\_

**Appendix N**

**Rule 14.4 Insolvency (England and Wales) Rules 2016**

**Proof of Debt Form**

<b>Dyslexia Institute Limited (trading as Dyslexia Action) - In Liquidation</b> <b>Company No: 01179975</b> <b>Matthew Haw and Karen Spears appointed as Liquidators to the above Charity on 15 December 2017</b>	
Relevant date for creditors' claims: 13 April 2017 (date of preceding Administration)	
1	Name of creditor If a Charity please also give Charity registration number
2	Address of creditor for correspondence.
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation
4	Details of any documents by reference to which the debt can be substantiated. Please append to completed form
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.
6	Particulars of how and when debt incurred If you need more space append a continuation sheet to this form
7	Particulars of any security held, the value of the security, and the date it was given.
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Date
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)

## Appendix O

### Dyslexia Institute Limited - In Liquidation

Company No: 01179975

Matthew Haw and Karen Spears appointed as Joint Liquidators to the above Charity on 15 December 2017

Notice delivered to the Members and Creditors on: 14 February 2019

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#### Notice of general use of website to deliver documents pursuant to Rule 1.50 of the Insolvency (England And Wales) Rules 2016

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Notice is hereby given that this document and any other letters, reports, documents or ad hoc communications (collectively referred to as 'creditor/shareholder communications') that we may issue to creditors/shareholders, will be available for viewing and downloading from our website for at least two months after the later of either the end of these insolvency proceedings, or the release of the last person to hold office in the proceedings.

Please note that future creditor/shareholder communications, including but not limited to the documents listed in the table below, will be uploaded to our website and available for viewing and downloading in accordance with the timescales set out below. No further notice will be given, other than where the creditor/shareholder communication requires personal delivery or is a notice of intention to declare a dividend, or where a document is delivered to a specific person (as against delivered generally to a class of creditors or shareholders).

Nature of Document	Deadline for Uploading
Annual Report	Report dated 12 February 2019 now uploaded. Next progress report due February 2020.
Notice of intention to declare a dividend	Timescale unknown at present Note: hard copy notice will also be provided
Final Account	Timescale unknown at present.

To access the website you will require the following case code and a password which are specific to this particular matter:

Web address: <http://rsm.insolvencypoint.com/1085800>

Case Code: 1085800

Password: Vm5HECT7

A hard copy of any creditor/shareholder communications that are already uploaded to this website, or that will be uploaded in future, can be requested by telephone, email or in writing at the contact details below, at any time. We are under no obligation to deliver a hard copy of any creditor/shareholder communication to creditors or shareholders and will only do so following a request referred to above.

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

**Primary Office Holder**

Matthew Haw  
RSM Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB  
Tel: 0203 201 8000  
Email: restructuring.london.core@rsmuk.com  
IP Number: 9627

**Joint Office Holder:**

Karen Spears  
RSM Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB  
Tel: 0203 201 8000  
Email: restructuring.london.core@rsmuk.com  
IP Number: 8854

Dated: 12 February 2019

A handwritten signature in black ink, appearing to read 'Matthew Haw', written in a cursive style.

**Matthew Haw  
Joint Liquidator  
RSM Restructuring Advisory LLP**

## **Appendix P**

### **Dyslexia Institute Limited - In Liquidation**

**Company No: 01179975**

**Matthew Haw And Karen Spears appointed as Joint Liquidators to the above Charity on 15 December 2017**

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#### **Creditors' right to opt out of further communications**

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All creditors have the right to opt out of receiving further documents about these and any consecutive insolvency proceedings in connection with Dyslexia Institute Limited. Any creditor wishing to opt-out should give notice in writing by completing, signing, dating and returning the **attached notice** to:

Matthew Haw  
Joint Liquidator of Dyslexia Institute Limited  
c/o RSM Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB  
Email: restructuring.london.core@rsmuk.com

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

The right to opt out of receiving further documents about the proceedings does not apply to –

- (i) documents which the Insolvency Act 1986 requires to be delivered to all creditors without expressly excluding opted-out creditors,
- (ii) notices relating to a change in office holder or the office-holder's contact details, or
- (iii) notices of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors (or all creditors of a particular category to which the creditor belongs).

Accordingly opting-out will not affect a creditor's entitlement to receive dividends should any be paid; or any right a creditor may have to vote in any decisions or to participate in any deemed consent procedure (although the creditor will not receive notice of it). The Joint Liquidator will send the following notices to all creditors whether they have opted out or not:

- Notices of intended dividends,
- Notices of dividends,
- Notices of a change in office holder or their contact details,
- Notices required to be given by court order,
- Notices which require personal delivery.

If a creditor opts out they may opt back in at any time by sending written notice to the office-holder at the address below.

#### **Correspondence address & contact details of case manager**

William Eyre  
RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB  
Tel: 0203 201 8000  
Email: restructuring.london.core@rsmuk.com

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

**Primary Office Holder:**

Matthew Haw  
RSM Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB  
Tel: 0203 201 8000  
Email: restructuring.london.core@rsmuk.com  
IP Number: 9627

**Joint Office Holder:**

Karen Spears  
RSM Restructuring Advisory LLP  
25 Farringdon Street, London, EC4A 4AB  
Tel: 0203 201 8000  
Email: restructuring.london.core@rsmuk.com  
IP Number: 8854

Dated: 12 February 2019



**Matthew Haw**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**

**Dyslexia Institute Limited - In Liquidation**

**Company No: 01179975**

**Matthew Haw and Karen Spears appointed as Joint Liquidators to the above Charity on 15 December 2017**

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**Creditor's notice opting out of further communications**

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Name of Creditor \_\_\_\_\_

Address \_\_\_\_\_

I hereby give written notice to opt-out of correspondence in relation to the above proceedings and any consecutive insolvency proceedings in relation to the same company.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name in BLOCK LETTERS \_\_\_\_\_

Position of signatory in relation to creditor, if not the creditor \_\_\_\_\_

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