

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 2 9 4 4 3 1 6

Company name in full Marylebone Warwick Balfour Management Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Hunt

3 Liquidator's address

Building name/number Griffins

Street Tavistock House South

Post town Tavistock Square

County/Region London

Postcode W C 1 H 9 L G

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date

^d1^d4^m0^m5^y2^y0^y2^y2

To date

^d1^d3^m0^m5^y2^y0^y2^y3

7

Progress report

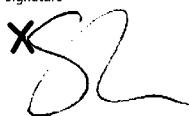
☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature



X

Signature date

^d1^d1^m0^m7^y2^y0^y2^y3

**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 **Andrew Goodson**

Company name **Griffins**

Address **Tavistock House South**

Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**

**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

Marylebone Warwick Balfour Management Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 14/05/2022 To 13/05/2023 £	From 14/05/2013 To 13/05/2023 £
ASSET REALISATIONS		
Bank Interest Gross	77.04	91.28
Contribution to Fees	NIL	7,200.00
Funds from Breal Business	NIL	250,000.00
Michael Bibring IVA	124,904.98	124,904.98
Refund of Legal Fees	NIL	10,000.00
Refund of stamp duty reserve tax	NIL	204.85
Relativity - HMRC	NIL	8,045.20
Settlement Funds	NIL	5,600,000.00
Third Party Funds	NIL	60,275.95
	124,982.02	6,060,722.26
COST OF REALISATIONS		
Adverse Costs	110,000.00	110,000.00
Arthur J Gallagher Insurance Brokers Lt	NIL	537,600.00
Corporation Tax	NIL	2.09
Courier Charges	NIL	149.61
Former Liquidators Expenses	340.56	340.56
Former Liquidators Fees	9,935.66	15,307.50
Legal Disbursements	30,000.00	241,347.32
Legal Fees	NIL	2,335,399.27
Liquidators Fees	NIL	1,400,000.00
Other Property Expenses	489.00	489.00
Postage and Copying	17.25	17.25
Preparation of S. of A.	NIL	6,000.00
Relativity	2,811.40	27,632.33
Repayment of Funding	NIL	1,375,000.00
Specific Bond	20.00	20.00
Statutory Advertising	NIL	234.90
Storage Costs	52.78	52.78
Sundry Expenses	NIL	835.85
Transfer Costs	NIL	7,305.21
	(153,666.65)	(6,057,733.67)
UNSECURED CREDITORS		
(84,156.00) Director's Loan Account	NIL	NIL
(9,689.00) HM Revenue & Customs	NIL	NIL
(6,621.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(100,468.00)	(28,684.63)	2,988.59
REPRESENTED BY		
Bank 1 - Current		6,432.13
Trade Creditors		(6,000.00)
Wedlake Bell - Solicitors Account		2,556.46
		2,988.59

Note:

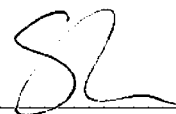
The balance on Solicitors Client Account represents realisations received by the office holders appointed solicitor

Marylebone Warwick Balfour Management Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs	From 14/05/2022 To 13/05/2023	From 14/05/2013 To 13/05/2023
£	£	£

awaiting remittance over to the office holder.

The Trade Creditors balance represents outstanding office holder invoices.



Stephen Hunt
Liquidator



Marylebone Warwick Balfour Management Limited
In Creditors' Voluntary Liquidation

Liquidator's **Annual** Progress Report to Members and Creditors
for the year ending 13 May 2023



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3. Realisation of Assets
4. Investigations
5. Professional Agents, Advisors and Sub-Contractors
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7. Creditor Communication, Claims and Distributions
8. Fees and Expenses
9. Receipts and Payments Account
10. Other Matters to Assist Creditors
11. Creditors' Rights
12. Next Report

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- A. Statutory and Office Holder's Information
- B. Liquidator's Receipts and Payments Account for the period 14 May 2022 to 13 May 2023, together with an account for the entire period of the liquidation
- C. Fee Information Pack:
 - C1. Statutory and Creditor Compliance Tasks
 - C2. Griffins' Time Analysis for the period 14 May 2022 to 13 May 2023, together with a cumulative account for the entire period of my appointment
- D. Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("the IR 2016")

Notice

The content and language used in this report are solely for the purposes of complying with my statutory duties. The statements contained herein are not to be taken as a full and complete record of these events and decisions which will have been summarised for the purposes of brevity and confidentiality. Legal advice has not been taken in connection with the drafting of this report and it is not intended as a statement of fact.



1 Introduction

In accordance with Rules 18.3 and 18.7 of the IR 2016, I am providing creditors with an annual progress report which should be read in conjunction with my previous reports. Additional information in respect of the Company and office holders is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken by me and my staff in the period of the report, why that work was necessary, and any anticipated future work and why that work is necessary;
- The costs and the payments in relation to work undertaken, including any expenses incurred in connection with the work;
- Whether it is anticipated that the work will provide a financial benefit to creditors, and if so the nature of the anticipated benefit.

2 Estimated Return for Creditors

From the information currently available to me, it is not possible to estimate whether there will be funds available to enable a dividend to be paid to creditors.

3 Realisation of Assets

3.1 Bank Interest Gross

Interest in respect of funds held in the liquidation account of £77.04 has been received in the period of the report.

4 Investigations

4.1 Further Investigation

I previously advised creditors that the case brought against the former officers of the Company was dismissed. During the period covered by this report I instructed my lawyers to seek permission to appeal the judgment. Permission to appeal was granted and the appeal hearing has taken place. At the time of this report, I am awaiting judgment in relation to the appeal.

At the same time as the legal appeal process was continuing, negotiations continued with one of the former officers, Michael Bibring ("Mr Bibring") regarding his financial affairs. During the period of the report Mr Bibring entered into an Individual Voluntary Arrangement ("IVA") and the liquidation estate received a dividend of £124,904.98 in respect of the claim submitted into the IVA. It is not certain at this time whether further dividends will be made from Mr Bibring's IVA.

At present I am unable to determine whether this work will provide a net financial benefit to creditors as it will depend on the ultimate outcome of the litigation described above.



5 Professional Agents, Advisors and Sub-Contractors

I have not instructed any professionals nor subcontracted any work during the period covered by this report.

6 Statutory and Professional Compliance

I am required, as Liquidator, to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix C1.

7 Creditor Communication, Claims and Distributions

7.1 Communication

I am required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix C1.

7.2 Claims

The current position as regards creditors' claims is detailed below.

7.2.1 Secured Creditors

The former officer holder has advised that there are no secured creditors, despite details appearing at Companies House. No claims have been received from secured creditors.

7.2.2 Preferential Creditors

No preferential claims have been received to date, and it is not believed that there are any such claims.

7.2.3 Non-Preferential Creditors

The Statement of Affairs initial report showed creditors with a total value of £100,466.

I have received two claims totalling £38,718,375.35 but I have not adjudicated on either claim yet. I am aware of three creditors who have not yet submitted their claims. Their total estimated debts are a further £90,777.



The variation between the estimated value in the Statement of Affairs and the claims received to date is due to the significant claim of £38,704,720.06 from HM Revenue & Customs in respect of a tax scheme.

Dividend prospects are presently uncertain.

8 Fees and Expenses

8.1 Post-Appointment Fees

The former office holder's remuneration was approved by creditors prior to 27 June 2014 and it represents the work he carried out prior to leaving office on 22 February 2016.

To date the former office holder has drawn remuneration totalling £15,307.50 and expenses totalling £340.56.

With regards my remuneration creditors reached a decision by correspondence on 8 January 2020, and it was approved that:

1. As the Liquidator has only received 2 claims from creditor, no Committee would be established.
2. The Liquidator be remunerated by reference to the following table, at the percentage rates identified of the value of gross realisations before expenses and disbursements. Such remuneration to be net of VAT:
 - i) £0.00 - £10,000,000 - 25%;
 - ii) £10,000,000.01 - £15,000,000 - 20%;
 - iii) £15,000,000.01 - £20,000,000 -10%;
 - iv) £20,000,000.01 and upwards -5%

The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of the case.

8.2 Time Costs Incurred to Date

A breakdown of the time costs incurred in the period of the report and for the entire period of my appointment is attached at Appendix C2.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

A copy of Griffins charge-out rates is available for download at <http://www.griffins.net/technical/>.



The time costs my staff and I have recorded as incurred for the period of this report, 14 May 2022 to 13 May 2023, total £25,313.60, representing 52.92 hours at an average rate of £478.37.

The time costs my staff and I have recorded as incurred for the entire period of my appointment total £762,121.95, representing 1,569.33 hours at an average rate of £485.63.

Information within this report referring to time costs is provided purely to enable creditors to see how much work (and of what type), has been carried out by the Liquidator and their staff.

To date, I have drawn the sum of £1,400,000 in respect of my fees for acting as Liquidator. At present, the total amount of remuneration expected to be drawn is not possible to estimate as it is dependent on the outcome of the litigation and the level of costs incurred in that litigation.

8.3 Expenses

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration, nor a distribution to a creditor or a member.

Expenses fall into two categories:

Category 1 expenses: These are payments to persons providing the service to which the expense relates, who are not an associate of the office holder.

Category 2 expenses: These are payments to associates, which have an element of shared costs.

Griffins do not utilise any service providers who are associates of the firm. Additionally, it is not Griffins' policy to charge, or re-charge, expenses that are not directly referable to the appointment in question.

The table below details the actual expenses (including disbursements) incurred to date. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix B.

Nature of expense incurred	Notes	Expenses incurred in previous period(s)	Expenses incurred in period of report	Total Expenses
		£	£	£
Statutory Advertising		234.90	0.00	234.90
Specific Bond		20.00	0.00	20.00
Postage costs		18.32	16.16	34.48
Land Registry searches		489.00	0.00	489.00



Storage costs		0.00	52.78	52.78
Adverse Costs	1	0.00	110,000.00	110,000.00
ATE Premium		537,600.00	0.00	537,600.00
Legal fees	2	2,335,399.27	0.00	2,335,399.27
Legal disbursements	2	211,347.32	30,000.00	241,347.32
Relativity		24,820.93	2,811.40	27,632.33
Repayment of funding		1,375,000.00	0.00	1,375,000.00
Corporation tax		2.09	0.00	2.09
Courier Charges		149.61	0.00	149.61
Sundry Expenses		835.85	0.00	835.85
Transfer Costs		7,305.21	0.00	7,305.21
TOTAL		4,493,222.50	142,880.34	4,636,102.84

Note 1: The adverse costs are the amount ordered to be paid on account to the respondents after the initial trial dismissed the liquidator's claims.

Note 2: Legal fees are set out on the conditional fee arrangement basis. The above figures indicate costs paid to date.

9 Receipts and Payments Account

An account of my receipts and payments for the period of this report is at Appendix B, together with a cumulative account for the entire period of my appointment and a comparison with the amounts recorded in the Statement of Affairs.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see table in 8.3 above for total expenses incurred to date).

10 Other Matters to Assist Creditors

10.1 Privacy

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

10.2 Code of Ethics

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>



10.3 Our Relationships

I have no professional or personal relationships with the parties who approve my fees or who provide services to the estate where the relationship could give rise to a conflict of interest.

10.4 Contact Us

Griffins endeavour to provide the best possible standards at all times.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Tilbury in the first instance at ian.tilbury@griffins.net.

A copy of Griffins complaints procedure and professional indemnity insurance can be found at:

<http://www.griffins.net/legal-information/>.

10.5 Creditors' Insolvency Guides

Creditors can find more information on the insolvency process at:

<http://www.creditorinsolvencyguide.co.uk/>.

11 Creditors' Rights

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

12 Next Report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete.


Stephen Hunt
Liquidator

Date: 11 July 2023



Marylebone Warwick Balfour Management Limited
In Creditors' Voluntary Liquidation

Statutory and Office Holder's Information



Company information

Company name: Marylebone Warwick Balfour Management Limited
Trading name: Marylebone Warwick Balfour Management Limited
Company registration number: 02944316
Nature of business: Development of building projects
Registered office: Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG
Previous registered office: 37 Sun Street, London, EC2M 2PL
Trading address: 179 Great Portland Street, London, W1W 5LS

Liquidator's details

Name: Stephen Hunt
IP number: 9183
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Successor Appointment: 15 May 2017

Former **Liquidators'** details

Name: Adam Harris
IP number: 15454
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Successor Appointment: 15 May 2017
Date ceased to act: 2 January 2018

Name: Lane Gary Bednash
IP number: 8882
Name of Firm: CMB Partners LLP
Firm's address: 34 Ely Place, London, EC1 N 6TD
Date of Appointment: 14 May 2013
Date ceased to act: 22 February 2016



Marylebone Warwick Balfour Management Limited
In Creditors' Voluntary Liquidation

Liquidator's Receipts and Payments Account for the period 14 May 2022 to 13 May
2023, together with an account for the entire period of the liquidation



Marylebone Warwick Balfour Management Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 14/05/2022 To 13/05/2023 £	From 14/05/2013 To 13/05/2023 £
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UNSECURED CREDITORS		
(84,156.00) Director's Loan Account	NIL	NIL
(9,689.00) HM Revenue & Customs	NIL	NIL
(6,621.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(100,468.00)	(28,684.63)	2,988.59
REPRESENTED BY		
Bank 1 - Current		6,432.13
Trade Creditors		(6,000.00)
Wedlake Bell - Solicitors Account		2,556.46
		2,988.59

Note:

The balance on Solicitors Client Account represents realisations received by the office holders appointed solicitor

Marylebone Warwick Balfour Management Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 14/05/2022 To 13/05/2023 £	From 14/05/2013 To 13/05/2023 £
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awaiting remittance over to the office holder.

The Trade Creditors balance represents outstanding office holder invoices.



Stephen Hunt
Liquidator

Marylebone Warwick Balfour Management Limited
In Creditors' Voluntary Liquidation

Statutory and Creditor Compliance Tasks



Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

Statutory

- Notify creditors of my appointment and advertise the appointment in the Gazette;
- Obtain a Specific Penalty bond for a sum equal to the Company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- To provide creditors with an opportunity to establish a Committee when a decision procedure is required;
- Establish whether the Company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable.

Professional Compliance

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Undertake a one month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Request/obtain the Company's books and records.

Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I undertake the following statutory tasks:

Statutory

- Prepare and issue an Annual Report to creditors;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual tax returns to HM Revenue and Customs.

Professional Compliance

- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;
- Maintain the case cash book, by undertaking quarterly reconciliations.

Closing Statutory and Professional Compliance

After concluding all case related matters, I undertake the following tasks:



Statutory

- Prepare and issue the Final Account to creditors;
- If the creditors have so resolved, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office;
- Where applicable submit statutory forms to the Registrar of Companies.

Professional Compliance

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;
- Reconcile the cash book ready for closure.

Tasks in relation to creditors' claims

I undertake the following tasks:

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Deal with enquires from creditors.



Marylebone Warwick Balfour Management Limited
In Creditors' Voluntary Liquidation

Griffins' time analysis for the period 14 May 2022 to 13 May 2023, and for the entire period
of the appointment



Time Entry - Detailed SLP9 Time & Cost Summary

MARYL01 - Marylebone Warwick Balfour Management Limited
From: 14/05/2022 To: 13/05/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.08	0.17	0.00	0.00	0.00	0.25	133.75	535.00
Creditors	0.08	0.17	0.00	0.00	0.00	0.25	133.75	535.00
INV-FURTH : Further Investigations	0.50	0.92	0.17	0.00	0.75	2.33	1,016.24	435.53
Investigations	0.50	0.92	0.17	0.00	0.75	2.33	1,016.24	435.53
LIT-POST : Post-action litigation	24.00	6.00	0.00	0.00	0.00	30.00	18,630.75	621.03
Legal & Litigation	24.00	6.00	0.00	0.00	0.00	30.00	18,630.75	621.03
STATUTORY : Statutory Duties	1.00	5.50	0.00	6.50	7.33	20.33	5,532.86	272.11
Statutory & Compliance	1.00	5.50	0.00	6.50	7.33	20.33	5,532.86	272.11
Total Hours	25.58	12.58	0.17	6.50	8.08	52.92	25,313.60	478.37
Total Fees Claimed							1,400,000.00	

Time Entry - Detailed SLP9 Time & Cost Summary

MARYL01 - Marylebone Warwick Balfour Management Limited
From: 15/05/2017 To: 13/05/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	8.50	74.17	2.58	0.00	3.92	89.17	43,669.89	489.76
Creditors	8.50	74.17	2.58	0.00	3.92	89.17	43,669.89	489.76
INV-FURTH : Further Investigations	28.33	284.83	4.00	0.00	17.83	334.67	164,304.31	490.95
INV-INIT : Initial Investigations	1.25	4.58	43.50	0.00	13.75	63.00	19,896.60	315.82
Investigations	29.58	289.42	47.50	0.00	31.58	397.67	184,200.91	463.20
LIT-BOND : Bond/PI Claim Litigation	0.25	0.00	0.00	0.00	0.00	0.25	156.25	625.00
LIT-POST : Post-action Litigation	222.83	641.58	0.00	0.00	0.00	864.42	457,459.54	529.21
LIT-PRE : Pre-action Litigation	8.75	33.17	0.00	0.00	0.00	41.92	21,716.22	518.08
Legal & Litigation	231.83	674.75	0.00	0.00	0.00	906.58	479,332.01	528.72
ASS-PROP : Land and Buildings	0.00	0.00	0.00	0.00	1.17	1.17	227.50	195.00
Realisations of Assets	0.00	0.00	0.00	0.00	1.17	1.17	227.50	195.00
STATUTORY : Statutory Duties	7.17	63.75	5.08	25.58	77.42	174.75	54,691.64	312.97
Statutory & Compliance	7.17	63.75	5.08	25.58	77.42	174.75	54,691.64	312.97
Total Hours	277.08	1,102.08	55.17	25.58	114.08	1,569.33	762,121.95	485.63
Total Fees Claimed							1,400,000.00	

Marylebone Warwick Balfour Management Limited
In Creditors' Voluntary Liquidation

Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016



Insolvency (England and Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or



(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

