

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A6C0VAAR\*  
A09 03/08/2017 #109  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 9 7 5 8 6 1  
Company name in full BM 2016-1 Limited (formerly known as  
QVS Electrical Wholesale Limited)

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

### 2 Liquidator's name

Full forename(s) David F  
Surname Perkins

### 3 Liquidator's address

Building name/number 5-6 The Courtyard  
Street East Park  
Post town Crawley  
County/Region West Sussex  
Postcode R H 1 0 6 A 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

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

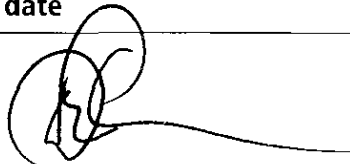
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Edward Guest**

Company name **Benedict Mackenzie Recovery Limited**

Address **5-6 The Courtyard**

**East Park**

Post town **Crawley**

County/Region **West Sussex**

Postcode **R H 1 0 6 A G**

Country

DX

Telephone **01293 447799/01293 447800**

**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)**

**BM 2016-1 Limited (formerly known as QVS Electrical Wholesale Limited)**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 03/06/2016 To 02/06/2017 £	From 03/06/2016 To 02/06/2017 £
	<b>ASSET REALISATIONS</b>		
Uncertain	Debt due from Ryness	NIL	NIL
53,317.00	Book Debts	2,151.36	2,151.36
Uncertain	Tax Refund	NIL	NIL
670,879.00	Cash at Bank	687,699.88	687,699.88
	Rates Refund	671.19	671.19
	Card Processing Reserve Funds	3,374.03	3,374.03
	Creditors' Meeting Deposit	1,500.00	1,500.00
	Bank Interest Gross	2.41	2.41
		<u>695,398.87</u>	<u>695,398.87</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	316.80	316.80
	Preparation of S. of A.	13,000.00	13,000.00
	Office Holders Fees	23,086.94	23,086.94
	Trust Monies due to Ryness	607,415.64	607,415.64
	Agents/Valuers Fees (1)	484.24	484.24
	Accountancy Fees	550.00	550.00
	Legal Fees (1)	31,000.00	31,000.00
	Legal Disbursements (Vatable)	11,025.00	11,025.00
	Legal Disbursements (non Vatable)	380.00	380.00
	Statutory Advertising	290.50	290.50
	Insurance of Assets	876.00	876.00
	Bank Charges	15.00	15.00
	Customer Refunds	2,712.40	2,712.40
		<u>(691,152.52)</u>	<u>(691,152.52)</u>
	<b>UNSECURED CREDITORS</b>		
(1,528,029.57)	Trade & Expense Creditors	NIL	NIL
(192,000.00)	Inland Revenue	NIL	NIL
(205,000.00)	Customs & Excise	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(270.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>(1,201,103.57)</u>		<u>4,246.35</u>	<u>4,246.35</u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		240.00
	Bank 1 Current		4,006.35
			<u>4,246.35</u>



David F Perkins  
Liquidator

**Liquidator's annual progress report to the members and creditors  
For the period 3 June 2016 to 2 June 2017**

**Company Name:** BM 2016-1 Limited (formerly known as QVS Electrical Wholesale Limited) (In Creditors' Voluntary Liquidation) ("the Company")

**Registered Office:** 5-6 The Courtyard, East Park, Crawley, West Sussex RH10 6AG

**Registered Number:** 02975861

**Court & Ref No:** -

**Liquidator:** David F Perkins of Benedict Mackenzie, 5-6 The Courtyard, East Park, Crawley, West Sussex RH10 6AG  
Tel: 01293 447799 Fax: 01293 447800 Email: Crawley@benemack.com

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**1. Introduction**

- 1.1 David Perkins was appointed Liquidator ("the Liquidator") of the Company on 3 June 2016.
- 1.2 I now present my progress report covering the year ended 2 June 2017 (the Period).
- 1.3 At the date of appointment the Company had ceased trading and accordingly steps have been taken to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. I am also obliged to investigate the Company's affairs. At the outset, the dividend prospects for unsecured, non-preferential creditors after allowing for the costs of the liquidation were uncertain. It can be seen from section 4 below that this remains the case.
- 1.4 A receipts and payments account in the form of an abstract for the year ended 2 June 2017 is attached.
- 1.5 Details of progress during the Period are set out in sections 2 to 5 below.

**2. Asset realisations and assets that remain to be realised**

- 2.1 Asset realisations to date are listed in the table below:

**Table 1 – Asset Realisations**

<b>Account Name</b>	<b>Estimated to Realise</b>	<b>Realised Value</b>
Debt due from Ryness	Uncertain	Nil
Book debts	53,317	2,151
Tax refund	Uncertain	Nil
Cash at bank	670,879	687,700
Rates refund	N/A	671
Card processing reserve funds	N/A	3,374
Creditors' Meeting Deposit	N/A	1,500
Bank interest gross	N/A	2

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £724,196, which is comprised principally of the above.

There has been an additional receipt in respect of a deposit of £1,500 paid in respect of the costs of convening a meeting of creditors which was requisitioned by creditors and held on 7 February 2017.

## 2.2 Land and buildings

The Company traded from 15 different properties and, under the sale and purchase agreement entered into by the Company prior to my appointment as Liquidator, it was agreed that the Company would assign most of the leases to Ryness.

All necessary lease assignments and disclaimers have now been dealt with.

As previously reported, Ryness met the legal costs in connection with the assignments and made a further payment to me of £4,000 plus VAT in respect of my costs of dealing with the same.

## 2.3 Debt due from Ryness

This is disputed by Ryness and, furthermore, Ryness have submitted a substantial unsecured claim in the liquidation in respect of which they are claiming set-off. Ryness' claim will be formally adjudicated upon in due course.

## 2.4 Book debts

I have only been able to collect £2,151 so far. Pursuant to the business sale and purchase agreement, it was envisaged that Ryness would collect debts due to the Company and account to the Company for them. I understand that Ryness have collected in excess of £100,000 in this regard however they have alleged that they are entitled to offset their purported unsecured claim in the liquidation and have therefore retained these funds for the time being.

Accordingly, I obtained legal advice that Ryness hold the debtor collections on trust for the Company and thus set off does not automatically apply. I understand from Ryness that they have received legal advice that disputes this and it would appear that ultimately in the event the matter cannot be resolved between myself and Ryness, I will need to issue legal proceedings against Ryness.

The liquidation is not currently in significant funds and, as referred to below, I recently met with representatives of Ryness and our intention, in the first instance, is to work together to progress investigations further.

Creditors are aware of the history of this matter and the difficulties faced by both Ryness and myself in dealing with matters arising from this liquidation. I am hopeful however, further to my recent meeting with Ryness representatives, that we can move forward in a co-operative manner and I consider that, for now, the best interests of creditors are likely to be served by such co-operation. As such, the matter of the Company's potential claim against Ryness is now on hold albeit I am of course reserving my rights to pursue it in the future should it transpire that it is reasonable and appropriate to do so.

## 2.5 Tax refund

The Company's tax affairs have yet to be reconciled and the Company's former accountants estimate that the cost of preparing full accounts to the date of sale of the Company's business to Ryness will be significant. As referred to above, the liquidation is not currently in funds and, in any event, the Company's directors did not provide the accountants with sufficient information to enable preparation of full accounts prior to my appointment as liquidator.

I was advised by the directors that the Company's records were passed to Ryness in view of the sale of the Company's business and I understand that Ryness are currently attempting to construct the profit and loss account and balance sheet for the final period of trading from the records held by them. However, the task is not straightforward and is therefore taking them some time.

Hopefully this exercise will assist with reconciling the Company's tax affairs. It seems likely however that the net position will be that HM Revenue & Customs will have an unsecured claim in the liquidation, after set-off, and no refund will be due to the Company.

The creditors' meeting held on 7 February 2017 resolved that I should remain in office as liquidator. A request for a second meeting was received however subsequently I met with representatives of Ryness as referred to above. The necessary deposit in respect of the costs of convening a second meeting has not been received and I understand that the creditors who originally requested the second meeting are now content, for the time being, for me to remain in office.

## **2.6 Rates refund**

A rates refund of £671 has been realised.

## **2.7 Cash at bank/card processing reserve funds**

Creditors are aware that I had to deal with proceedings issued against the Company by Ryness prior to my appointment as liquidator in respect of funds held in the Company's bank account. Pursuant to my legal advice, I made an application to court for directions. The court found that a sum of circa £620,000 was held on trust for Ryness. However, Ryness were ordered to pay the costs of the legal proceedings which were subsequently settled between myself and Ryness.

It has also been necessary to refund sums totalling £2,712 to customers of Ryness who made payments to QVS' pre-liquidation bank account in respect of work carried out by Ryness.

## **2.8 Bank Interest Gross**

Bank interest gross of £2 has been received on funds held in the liquidation bank account.

## **2.9 What Remains to be Done**

There are no other known assets that have yet to be realised.

# **3. Creditors' Claims**

## **3.1 Secured Creditors**

There are no secured creditors.

## **3.2 Preferential Creditors**

We have not received any preferential claims to date in view of the former employees transferring to Ryness under TUPE. A claim has been made to the National Insurance Fund for contributions to the occupational pension scheme which will result in a small preferential claim being received from the NI Fund in due course. This claim is currently estimated at £281.

## **3.3 Unsecured (Non-Preferential) Creditors**

The following claims have been received from unsecured creditors to date:

	Statement of Affairs	Claims Lodged
	£	£
Trade & Expense	1,528,029.57	1,252,936.73
HMRC (PAYE/NIC)	192,000.00}	
HMRC(VAT)	<u>205,000.00}</u>	<u>481,246.62</u>
	1,925,029.57	1,734,183.35

There are 110 creditors who have not yet lodged a claim in the liquidation and these were recorded on the statement of affairs with total debts of £409,172.

#### **4. Distribution of Funds**

##### **4.1 Floating Charge Holder and Section 176A of the Insolvency Act 1986**

I am required to state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003 and there are no outstanding floating charges in this case therefore the prescribed part provisions do not apply.

##### **4.2 Preferential and Unsecured (Non-Preferential) Creditors**

Dividend prospects are presently uncertain in view of matters described in the asset realisation and investigation sections above and below.

#### **5. Investigations**

##### **5.1 An initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation.**

The bank statements were reviewed and, pursuant to the committee's request, information has been requested from various financial institutions with a view to ascertaining the destination of Company funds.

It became necessary for me to lodge a formal complaint with HSBC in order to progress investigations and I regret that I have recently received further responses from HSBC which still do not enable me to trace the recipients of substantial Company funds. I will continue to liaise with HSBC in this regard.

Unfortunately, information requested from certain other financial institutions has also not been forthcoming. Ultimately, I have powers under section 236 of the Insolvency Act 1986 to compel parties to provide me with necessary information through the courts. Currently the liquidation is not in a position to fund legal proceedings in this regard however, should legal proceedings become necessary, I will revert to creditors in order to ascertain whether they wish to provide funding.

A report/return on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within three months of my appointment. I would confirm that my report/return has been submitted. The Secretary of State requires confidentiality in respect of the contents of such submissions and therefore I am unable to disclose the same to the creditors.



## **6. Remuneration and Disbursements**

### **Statement of Affairs Fee**

- 6.1 It was resolved by the liquidation committee on 18 August 2016 that this firm's costs in connection with convening the statutory meetings and assisting the directors with the preparation of the report and statement of affairs presented thereto in the sum of £13,000 plus disbursements and VAT were to be borne as an expense of the liquidation payable out of the first available assets. This sum of £13,000 plus disbursements and VAT has been paid in full.
- 6.2 The liquidation committee also authorised the payment of a fee of £550 plus VAT to AH Partnership Limited, the Company's accountants, for assisting with the preparation of the statement of affairs. This has been paid in full.
- 6.3 Irwin Mitchell solicitors were instructed by the Company prior to my appointment as liquidator to assist with legal proceedings issued by Ryness and provide other necessary legal advice in connection with the Company's insolvency. The legal costs in the sum of £4,781 plus VAT have yet to be approved by the liquidation committee and therefore currently remain outstanding.

### **Liquidators' Remuneration**

- 6.4 It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The general body of creditors voted by postal resolution on 16 January 2017 as follows:

"That the Liquidator is authorised to draw his remuneration on the basis of time properly spent by him and his staff, such time costs to be drawn on account from time to time as funds permit and capped at £39,336 plus disbursements and VAT".

I reserved the right to seek an amended basis/fees in excess of the proposed cap in the event that I continued in office as liquidator following any meeting properly requisitioned with a view to removing me from office. Given I have continued in office, I may submit a request for increased remuneration in due course.

- 6.5 In addition to the work described in sections 2 to 5 above, the following has also been undertaken:
- (i) Preparation and circulation of a report to creditors.
  - (ii) Filing of forms and returns with the Registrar of Companies.
  - (iii) Maintenance of bank accounts, sundry administrative matters and compliance generally with the insolvency legislation.
  - (iv) Preparation and submission of a corporation tax return.
- 6.6 Explanatory notes entitled "A Creditor's Guide to Liquidators' Fees" are available from the Benedict Mackenzie website <http://www.benemack.com/admin/source/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf> or free of charge by contacting my office. Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.
- 6.7 My time costs for the period from 3 June 2016 to 2 June 2017 total £67,834 plus VAT representing 331.70 hours at an average hourly rate of £204.50. The time costs are detailed at Appendix 2. No changes have been made to charge out rates since the last notification to creditors, which are as follows:

Director/Officeholder	£250 - £300 per hour
Manager	£200 per hour

Administrator	£120 - £150 per hour
Junior Administrator	£80 per hour

I have drawn £23,087 plus VAT on account of these costs to date. I have also been paid £4,000 plus VAT in respect of costs incurred in dealing with lease assignments by Ryness as referred to above which is not reflected in the attached receipts and payments account.

#### 6.8 Liquidators' Disbursements

Benedict Mackenzie Ltd, an associated firm, pays expenses on behalf of the case where necessary and is reimbursed when funds become available.

#### 6.9 Category 1 Disbursements

In relation to disbursements paid or where Benedict Mackenzie Ltd has been reimbursed the actual payment made on behalf of the case, e.g. statutory advertising costs, each category of expenditure is shown separately on the receipts and payments account.

#### 6.10 Category 2 Disbursements

No disbursements which include an element of shared or allocated cost (e.g. photocopying) have been incurred or paid during this Period.

#### 6.11 Professionals, sub-contractors and other expenses

Where appropriate during the Period, professionals have been employed to advise me in relation to certain specialist matters. In particular, Irwin Mitchell were instructed as legal advisers in relation to matters detailed above. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Greenash Systems Limited dealt with the uploading of reports to our website for creditors to access and Clumber Consultancy were instructed to advise and assist me in respect of my obligations in relation to the Company's occupational pension scheme. Their costs have been agreed on a fixed fee basis plus VAT.

6.12 The agents consulted to provide these professional services and advice were chosen on the basis of their experience and knowledge of the areas on which they were assisting, taking into account the complexity of the assignment. The fees charged have been reviewed for reasonableness, given the amount of work undertaken.

(i) The following expenses (excluding VAT) have been incurred and paid in the period:

<i>Name</i>	<i>Basis of fee</i>	<i>Incurred</i>	<i>Paid</i>
		£	£
Irwin Mitchell	Time costs	43,344.00	31,000.00
	Dbmts (Counsel's fees)	11,405.00	11,405.00
Clumber Consultancy Ltd	Fixed fee	450.00	450.00
Greenash Systems Ltd	Fixed fee	60.00	20.00
Marsh Ltd (insurance of assets)	Fixed fee	876.00	876.00
Marsh Ltd (bond)	Fixed fee	316.80	316.80
Courts Advertising Ltd	Fixed fee	290.50	290.50

#### 6.13 Creditors' Right to Request Information

Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request we provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 18.9 of The Insolvency (England and Wales) Rules 2016, such a request or application for leave must be made within 21 days of receipt of this report.

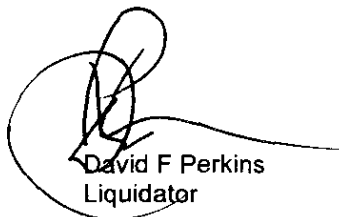
#### 6.14 Creditors' Right to Challenge Remuneration and/or Expenses

Any secured creditor, or an unsecured creditor with the support of at least 10% in value of the unsecured creditors or with the permission of the court, may apply to court for one or more orders under Rule 18.34 of The Insolvency (England and Wales) Rules 2016. In accordance with Rule 18.34, such applications must be made within eight weeks of receipt of this report.

#### 7. **Conclusion**

The Company's centre of main interest was in England and Wales and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

I will continue to progress investigations and my next update to creditors will be made within two months of the second anniversary of my appointment or when issuing my final report, whichever is sooner.



David F Perkins  
Liquidator

28 July 2017

**BM 2016-1 Limited (formerly known as QVS Electrical Wholesale Limited)**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 03/06/2016 To 02/06/2017 £	From 03/06/2016 To 02/06/2017 £
	<b>ASSET REALISATIONS</b>		
Uncertain	Debt due from Ryness	NIL	NIL
53,317.00	Book Debts	2,151.36	2,151.36
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(1,528,029.57)	Trade & Expense Creditors	NIL	NIL
(192,000.00)	Inland Revenue	NIL	NIL
(205,000.00)	Customs & Excise	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(270.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(1,201,103.57)</b>		<b>4,246.35</b>	<b>4,246.35</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		240.00
	Bank 1 Current		4,006.35
			<b>4,246.35</b>

# Time Entry - Detailed SLP9 Time & Cost Summary

Q002 - BM 2016-1 Limited (formerly known as QVS Electrical Wholesale Limited)

From: 03/06/2016 To: 02/06/2017

All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Admin and Planning	3.60	0.80	9.40	3.10	16.90	2,716.00	160.83
102 : Case Strategy & Planning	6.80	3.90	0.50	0.00	11.20	2,840.00	253.57
103 : Statutory/Meetings	30.10	1.20	14.30	19.20	64.80	11,856.00	182.96
104 : Receipts & Payments	5.00	0.00	3.80	0.00	8.80	1,820.00	208.82
105 : Taxation	0.00	0.00	3.90	0.00	3.90	565.00	150.00
<b>Admin and Planning</b>	<b>45.50</b>	<b>5.90</b>	<b>31.90</b>	<b>22.30</b>	<b>105.60</b>	<b>19,819.00</b>	<b>187.68</b>
600 : Case Specific Matters	0.80	0.00	0.40	0.00	1.20	300.00	250.00
601 : Communication with Director	0.90	0.00	0.00	0.00	0.90	225.00	250.00
604 : Legal	0.00	0.10	0.00	0.00	0.10	20.00	200.00
<b>Case Specific Matters</b>	<b>1.70</b>	<b>0.10</b>	<b>0.40</b>	<b>0.00</b>	<b>2.20</b>	<b>545.00</b>	<b>247.73</b>
500 : Creditors	0.20	0.00	45.60	7.00	52.80	7,450.00	141.10
501 : Reporting	2.20	0.00	3.60	0.00	5.80	1,100.00	189.66
503 : Unsecured Creditors	21.60	0.60	0.00	0.00	22.20	5,820.00	262.16
504 : Employees	0.10	0.20	0.20	0.00	0.50	95.00	190.00
505 : HMRC	1.10	0.20	1.60	0.00	2.90	555.00	191.38
506 : Committee	35.50	2.00	0.40	0.00	37.90	9,335.00	246.31
508 : ROT	1.00	0.00	0.00	0.00	1.00	250.00	250.00
<b>Creditors</b>	<b>61.70</b>	<b>3.00</b>	<b>51.40</b>	<b>7.00</b>	<b>123.10</b>	<b>24,605.00</b>	<b>199.88</b>
200 : Investigations	9.50	3.20	0.00	0.00	12.70	3,015.00	237.40
201 : SIP 2 Review	2.00	0.00	0.00	0.00	2.00	500.00	250.00
202 : CDDA Report	0.80	0.70	0.00	0.00	1.50	340.00	226.67
<b>Investigations</b>	<b>12.30</b>	<b>3.90</b>	<b>0.00</b>	<b>0.00</b>	<b>16.20</b>	<b>3,855.00</b>	<b>237.96</b>
300 : Asset Realisation	42.70	0.00	0.90	8.00	51.60	11,450.00	221.90
301 : Book Debt Collection	7.90	1.00	0.00	0.00	8.90	2,205.00	247.75
302 : Chattels	0.10	0.00	0.00	0.00	0.10	25.00	250.00
304 : Land & Property	15.00	1.10	7.20	0.00	23.30	5,165.00	221.67
305 : Other Assets	0.40	0.00	0.00	0.00	0.40	120.00	300.00
<b>Realisation of Assets</b>	<b>66.10</b>	<b>2.10</b>	<b>8.10</b>	<b>8.00</b>	<b>84.30</b>	<b>18,965.00</b>	<b>224.97</b>
402 : Trading Accounts	0.00	0.00	0.30	0.00	0.30	45.00	150.00
<b>Trading</b>	<b>0.00</b>	<b>0.00</b>	<b>0.30</b>	<b>0.00</b>	<b>0.30</b>	<b>45.00</b>	<b>150.00</b>
<b>Total Hours</b>	<b>187.30</b>	<b>15.00</b>	<b>92.10</b>	<b>37.30</b>	<b>331.70</b>	<b>67,834.00</b>	<b>204.50</b>
<b>Total Fees Claimed</b>						<b>27,086.94</b>	

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

**18.34.**—(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").

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

**18.9.—**(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).