

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 3 0 4 2 8 3 8

Company name in full HOLYWELL RESOURCES LIMITED

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

### 2 Liquidator's name

Full forename(s) MATTHEW

Surname FOX

### 3 Liquidator's address

Building name/number BEACON LIP LIMITED

Street BIZSPACE, STEEL HOUSE  
4300 PARKWAY, SOLENT BUSINESS PARK

Post town WHITELEY

County/Region HAMPSHIRE

Postcode P O 1 5 7 F P

Country UNITED KINGDOM

### 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	d 2	d 3	m 0	m 6	y 2	y 0	y 2	y 1
To date	d 2	d 2	m 0	m 6	y 2	y 0	y 2	y 2

**7 Progress report**

☒ The progress report is attached

**8 Sign and date**

Liquidator's signature

Signature

X *M=U*

X

Signature date

d 2	d 7	m 0	m 7	y 2	y 0	y 2	y 2
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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 **MATTHEW FOX**

Company name **BEACON LIP LIMITED**

Address **BIZSPACE**

**STEEL HOUSE, 4300 PARKWAY**

**SOLENT BUSINESS PARK**

Post town **WHITELEY**

County/Region **HAMPSHIRE**

Postcode 

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Country **UNITED KINGDOM**

DX

Telephone **023 8065 1441**



**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)

**ANNUAL PROGRESS REPORT**

**HOLYWELL RESOURCES LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION  
("The Company")**

**Filed in accordance with Rules 18.2, 18.3 and 18.7  
of the Insolvency (England & Wales) Rules 2016**

**BEACON**

**BizSpace Steel House, 4300 Parkway, Solent Business Park, Whiteley,  
Fareham, Hampshire PO15 7FP**

**023 8065 1441**

**Matthew Fox – Liquidator**  
[mfox@beaconlip.com](mailto:mfox@beaconlip.com)

**Senior Case Administrator**  
Chanise Scullion  
[chanise@beaconlip.com](mailto:chanise@beaconlip.com)

This report has been prepared for the sole purpose of updating the creditors and members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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## 1. Executive Summary

A summary of key information in this report is detailed below.

### 1.1 Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Cash at Bank	101.00	5,244.94	-	5,244.94
Debtors	Uncertain	-	166,257.00	166,237.00
VAT Refunds/Reclaims	-	-	3,054.56	3,054.56

### 1.2 Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
S100 Fee Statement of Affairs Fee	-	4,000.00	-	4,500.00
Liquidator's Remuneration	-	-	18,034.60	18,034.60
Statutory Advertising	358.02	298.35	103.50	401.85
Specific Penalty Bond	44.00	26.18	17.82	44.00
Input VAT	-	859.67	2,110.38	2,970.05

### 1.3 Dividend prospects

It is not anticipated that a dividend is likely as there are insufficient funds in this matter.

### 1.4 Summary of key issues outstanding

- Recovery of book debts owed to Company
- Completing the investigation into transactions made prior to the Liquidation

### 1.5 Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation.

## 2. Administration and Planning

### 2.1 Statutory information

Statutory information may be found at Appendix 1.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 4.

### 2.2 Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report on the creditors' S100 decision; and
- A report to creditors seeking the basis of the Liquidator's remuneration be approved.

### **2.3 Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Consulting with and Instructing staff as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files and updating case work, AML and Ethical checklists;
- Monitoring and maintaining an adequate statutory bond;
- Conducting Periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cashbook and bank accounts, including bank reconciliations and processing receipts and payments; and
- Completing company corporation tax returns.

### **3. Enquiries and Investigations**

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the Statement of Affairs. The director did not provide the books and records of the Company or the completed director's questionnaire

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has not yet been completed. A number of delays have been experienced as a result of the bank not delivering up complete records, as requested.

Therefore, the Liquidator's initial investigation is ongoing.

### **4. Realisation of Assets**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 4. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

#### **4.1 Book Debtors**

Prior to the Liquidation, the director advised the Liquidator of a book debt of £166,257 as being owed to the Company. As per the statement of affairs, the Liquidator advised that there is £8,110 owed to the Company in respect of unpaid invoices.

We are currently unsure of the likelihood of realising the total amount owed as there have been a number of disputes as to the amounts owed.

This is a matter that is ongoing, and we are continuously reviewing.

#### **4.2 Cash at Bank**

Prior to the Liquidation, the director advised the Liquidator that a total of £101 was to be received in respect of the credit balance held with the Company bank.

Following appointment, a total of £5,244.94 has been paid into the Liquidation account in respect of the cash at bank figure held at the point of closure.

## 5. Progress of the Liquidation

In accordance with Statement of Insolvency Practice 9, I hereby provide creditors with the further following information;

- 5.1** *The work actually done and why that work was necessary;* It has been necessary to undertake both statutory and practical administration; which will continue as necessary.
- 5.2** *The actual costs of the work, including any expenses incurred, as against any estimate provided;* Details of any costs incurred and paid are duly detailed in this report and shown in detail at Appendices 6 and 7.
- 5.3** *Whether the work has provided a financial benefit to creditors or was required by statute;* I am legally required to undertake all necessary steps to recover assets owed to the Company. On current information it is not anticipated that a dividend to creditors of any class will arise.
- 5.4** *What further work is anticipated and why it is necessary;* Investigation work into company bank account transactions is on-going. This work is necessary to a) ascertain whether any further assets may be recoverable, and b) as part of my statutory duty of investigation into the conduct, dealings and affairs of the company.
- 5.5** *The anticipated cost of that work, including any expenses expected to be incurred;* An estimated outcome statement has been produced and it provided at Appendix 3 which sets out costs incurred and anticipated costs incurred.

## 6. Creditor Claims

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix 4. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### 6.1 Preferential creditors

There are no known preferential or secondary preferential creditors.

### 6.2 Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £1,205,167. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

The Statement of Affairs estimated the following unsecured creditor claims:

Creditor	£ Claims
Unsecured Loans	828,827
Trade & Expense Creditors	376,340
<b>Total</b>	<b>1,205,167</b>

The following claims have been lodged in the Liquidation, and no claims have yet been adjudicated upon:

Creditor	£ Claims
Unsecured Loans	200,000.00
Trade & Expense Creditors	303,552.57
<b>Total</b>	<b>503,552.57</b>

Until such time as there are sufficient funds to enable a distribution to creditors, I do not intend to routine chase creditors for their claims or adjudicate on claims received. As such, I have not taken any steps to agree creditor claims.



### **6.3 Dividend prospects**

It is anticipated that there will be insufficient funds to pay a dividend to creditors.

## **7. LIQUIDATOR'S REMUNERATION AND EXPENSES**

### **7.1 Pre-Appointment Costs**

The Firm's fixed fee in relation to assisting with the preparation of the Statement of Affairs and placing the Company into Liquidation was agreed at £4,000 plus VAT and expenses with the Company prior to appointment.

I can confirm that our section 100 fee has been paid in full.

### **7.2 Liquidator's Remuneration**

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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Liquidator's remuneration has not yet been fixed.

I will shortly be issuing a final attempt to elicit a vote from creditors. Should creditors fail to vote by the voting deadline, I will have to proceed to Court to obtain the basis of my remuneration, which will incur additional unnecessary costs.

I would therefore encourage creditors to ensure that they vote as the decision procedure for the purpose of agreeing the basis of my remuneration.

The time costs for the period 23.06.2021 to 22.06.2022 total £5,592, representing 28.10 hours at an average hourly rate of £199. The time costs for the period are detailed at Appendix 6.

Attached at Appendix 7 is a remuneration summary for the period, cumulative and comparison with the adjusted estimate provided. I can confirm that the costs incurred to date do not exceed the estimate provided.

### **7.3 Future Remuneration**

It is anticipated that future costs shall accrue during the course of the Liquidation as follows :

- Annual reporting to creditors
- Lodgement of annual report with Companies House
- Undertaking statutory obligations
- Investigation into the affairs, conduct and dealings of the company
- Additionally, work will eventually have to be spent preparing and distributing the final report to creditors, prior to the closure of the Liquidation.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator, on current information, considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

### **7.4 Further Information**

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at <https://insolvency-practitioners.org.uk/uploads/documents/3c9c4b9909d8d65172c2139e4e88e22c.pdf>. A hard

copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

## **7.5 Expenses**

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix 8. Also included in Appendix 8 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

**7.5.1 Category 1 Expenses** are those that are directly attributable to a third-party invoice and have been duly paid from the Liquidation. The category 1 Expenses incurred are set out in the table below.

<b>Disbursement</b>	<b>£</b>
Specific Penalty Bond	44.00
Statutory Advertising	298.35

The specific penalty bond was part paid from the funds available at that time. The remainder of the specific penalty bond being £17.82 (total bond amounting to £44) has been paid by my Firm's office account and is to be recovered from the Liquidation.

**7.5.2 Category 2 Expenses** are those that are based upon an estimate or an internally set rate. It is my firm's policy not to charge category 2 Expenses.

## **8. Creditors' Rights**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## **9. Ethical Issues and Complaints**

### **9.1 Ethics**

As an Insolvency Practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to this and any other insolvency appointment. My regulators, the Institute of Chartered Accountants in England and Wales ("ICAEW"), have published a guide to the Code of Ethics. A copy of this guide is available online at:

<https://www.icaew.com/membership/regulations-standards-and-guidance/ethics>

During the period in review, no new threats to compliance with the Code of Ethics have been identified.

### **9.2 Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

To date, the use of specialists has not been deemed appropriate in this matter.

### 9.3 Complaints

At Beacon we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time.

As such, should you have any comments or complaints regarding the administration of this case you should contact Matt Fox, Beacon LIP Limited, BizSpace Steel House, 4300 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire PO15 7FP. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of an insolvency practitioner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner);

or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you are calling from the UK.

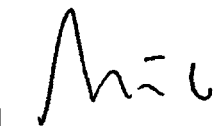
As an Insolvency Practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to this and any other insolvency appointment.

### 10. Conclusion

The administration of the case will remain open until all outstanding matters have been finalised and assets realised. I anticipate that the outstanding matters may take up to 24 months to conclude.

Should you require any further information, please contact either myself or Chanise Scullion on 023 8065 1441 or via email to [mfox@beaconlip.com](mailto:mfox@beaconlip.com) or [chanise@beaconlip.com](mailto:chanise@beaconlip.com).

Signed



Matthew Fox  
Liquidator

27 July 2022

**Statutory Information**

Company Name	Holywell Resources Limited
Company Number	03042838
Date of Incorporation	6 April 1995
Previous Company Name	Dramabright Limited 06.04.1995 to 31.05.1995
Nature of Business	06200 – Extraction of natural gas
Registered Office	BizSpace, Steel House, 4300 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire PO15 7FP
Former Registered Office	The Sati Room, 12 John Princes Street, London W1G 0JR
Office holder	Matthew Fox
Office holder's address	BizSpace, Steel House, 4300 Parkway, Solent Business Park, Whiteley, Hampshire PO15 7FP
Date of appointment	23 June 2021

Receipts and Payments account for the period 23 June 2021 to 22 June 2022

### LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

For the period 23 June 2021 to 22 June 2022

Statement of Affairs		23.06.2021 to 22.06.2022	Total
£		£	£
	<b>ASSET REALISATIONS</b>		
101	Cash at Bank	5,244.94	5,244.94
Uncertain	Debtors	-	0.00
101		5,244.94	5,244.94
	<b>COSTS OF REALISATIONS</b>		
-	Section 100 Fee	(4,000.00)	(4,000.00)
-	Statutory Advertising	(298.35)	(298.35)
-	Specific Penalty Bond	(26.18)	(26.18)
-	Input VAT	(859.67)	(859.67)
		(5,184.20)	(5,184.20)
	<b>UNSECURED CREDITORS</b>		
(828,827)	Unsecured Loans	-	0.00
(376,340)	Trade & Expense Creditors	-	0.00
	<b>SHAREHOLDERS</b>		
(29,551)	Ordinary Shareholders	-	0.00
(1,234,617)		60.74	60.74
	<b>REPRESENTED BY</b>		
	Bank Account		60.74

## Estimated Outcome Statement as at 22 June 2022

### HOLYWELL RESOURCES LIMITED - IN LIQUIDATION

#### ESTIMATED OUTCOME STATEMENT AS AT 22 JUNE 2022

	As Per Statement of affairs dated 02.06.2021 £	Realised/Paid to Date £	Future Realisations/Co sts £	Total £	Notes
<b>ASSETS</b>					
<b>Asset Realisations</b>					
Cash at Bank	101.00	5,244.94	-	5,244.94	(1)
Debtors	uncertain	-	166,257.00	166,257.00	(2)
VAT Refunds/Reclaims	-	-	3,054.56	3,054.56	(3)
	uncertain	5,244.94	169,311.56	174,556.50	
<b>Costs of Realisations</b>					
Section 100 Statement of Affairs Fee	-	(4,000.00)	-	(4,000.00)	(4)
Liquidator's Remuneration	-	-	(18,034.60)	(18,034.60)	(5)
Statutory Advertising	-	(298.35)	(103.50)	(401.85)	(6)
Specific Penalty Bond	-	(26.18)	(17.82)	(44.00)	(6)
Input VAT	-	(859.67)	(2,110.38)	(2,970.05)	(3)
	0.00	(5,184.20)	(20,266.30)	(25,450.50)	
Funds Available for Non-Preferential Creditors	101.00			149,106.00	
<b>LIABILITIES</b>					
<b>Non-Preferential Creditors</b>					
Unsecured Loans	(828,827.00)	-	(200,000.00)	(200,000.00)	(7)
Trade & Expenses Creditors	(376,340.00)	-	(303,552.57)	(303,552.57)	(8)
	(1,205,167.00)	0.00	(503,552.57)	(503,552.57)	
<b>ESTIMATED TOTAL DEFICIENCY</b>	<u>(1,205,066.00)</u>			<u>(354,446.57)</u>	
<b>ESTIMATED DIVIDEND FOR UNSECURED CREDITORS</b>				0%	(9)

#### NOTES

(1) As per the statement of affairs, it was estimated that the Company held a credit balance of £101 to be remitted into the Liquidation account. To date, a total of £5,244.94 has been received in respect of cash at bank.

(2) The directors advised the Liquidator that a total of £166,257 was owed to the Company in respect of unpaid invoices. As per the Statement of Affairs, it was uncertain as to how much, if any, would be realisable with regard to the book debts as the debtor is currently insolvent.

(3) The company is VAT registered and as such VAT incurred is payable and recoverable.

(4) The Firm's fixed fee in relation to assisting with the preparation of the Statement of Affairs and placing the Company into Liquidation was agreed at £4,000 plus VAT and Expenses. Prior to the Liquidation, this was paid by the Company.

(5) The basis of the Liquidator's remuneration has not yet been agreed, and it is hoped will be agreed by virtue of the vote by correspondence to be issued shortly. Total estimated remuneration is £18,034.60 for 82.00 hours at an average hourly rate of £219.93. It is not anticipated that this will be recovered in full and as such significant amount of time costs incurred will have to be written off.

(6) These are disbursements that have been incurred and paid during the reporting period. A further expense of £103.50 is anticipated to be incurred with the advertisement of the fee resolution that is to be issued shortly.

(7) Based on claims submitted on the statement of affairs; a claim of £200,000 has been submitted in respect of monies owed in respect of an unsecured loan.

(8) Based on claims submitted on the statement of affairs; to date, a claim of £303,552.57 has been lodged in respect of trade and expense creditors. A number of creditors have not yet submitted their claim into the Liquidation.

(9) A distribution to unsecured creditors is not anticipated.

### Detailed list of work undertaken

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
<b>Reports</b>	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions Responding to queries and questions following decisions
<b>Investigations</b>	
SIP 2 Review	Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Preparation of deficiency statement
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Submission of report with the Insolvency Service
<b>Realisation of Assets</b>	
Other assets: Book Debts	Collate Book Debtor Schedule Receive and follow up debtor enquiries via telephone, email, and post Chase and collect monies paid into the Liquidation Estate
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

### **Current Charge-out Rates and Expenses Policy**

#### **Time charging policy.**

Support staff include cashier, secretarial and administration support.  
The minimum unit of time recorded is 6 minutes.

<b>Staff</b>	<b>Charge out rates £</b>
Insolvency Practitioner/Partners	325.00
Directors	300.00
Senior Manager	275.00
Manager	250.00
Assistant Manager	190.00
Senior Administrator	190.00
Administrator	160.00
Junior Administrator	140.00
Secretarial/Administration support staff	80.00

#### **Category 1 and 2 Expenses**

Expenses are categorised as either Category 1 or Category 2.

##### **Category 1**

Category 1 Expenses are clearly identifiable third party costs that are directly attributable to the case. Occasionally these Expenses are paid by Beacon and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 Expenses.

Typical examples of Category 1 Expenses are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

##### **Category 2**

Category 2 Expenses are estimated or shared costs which may include some internal recharges from Beacon. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These Expenses can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 Expenses are:

- Photocopying
- Internal room hire
- Stationery

It is the policy of Beacon not to charge Category 2 Expenses.



### Time cost information for period 23 June 2021 to 22 June 2022

#### HOLYWELL RESOURCES LIMITED - IN LIQUIDATION

Time charged by Liquidator from 23 June 2021 to 22 June 2022

	Total Hours	Time Cost (£)	Average Hourly
B/F (up to 22 June 2021)	N/A	N/A	N/A
In the period	28.10	5,592.00	199.00
C/f	28.10	5,592.00	199.00

	Administration and Planning		Investigations		Asset Realisation		Creditors/Director	
	Hours	Time Costs £	Hours	Time Costs £	Hours	Time Costs £	Hours	Time Costs £
Partner / IP	0.80	260.00			1.40	455.00	1.20	390.00
Senior Manager								
Manager / Senior Administrator	13.50	2,565.00			1.40	266.00	3.20	608.00
Administrator / Support Staff	2.10	328.00	3.00	480.00	0.10	16.00	1.40	224.00
<b>Total Hours</b>	<b>16.40</b>		<b>3.00</b>		<b>2.90</b>		<b>5.80</b>	
<b>Total Time Cost</b>		<b>3,153.00</b>		<b>480.00</b>		<b>737.00</b>		<b>1,222.00</b>
<b>Average Hourly Rate</b>		<b>192.26</b>		<b>160.00</b>		<b>254.14</b>		<b>210.69</b>

Total Combined Hours	28.10
Total Combined Time Cost £	5,592.00
Total Combined Average Hourly Rate £	199.00

Appendix 7

**Time costs summary for period, cumulative & comparison with estimate**

Below are details of the Liquidator's time costs incurred to date compared with the original fee estimate.

	Fees estimate			Actual time costs incurred up to the Review Period (NIL)		
Work category	No of hours	Blended hourly rate £ per hour	Total fees £	No of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	30.00	192.93	5,787.90			
Realisation of assets	20.00	198.55	3,971.00			
Creditors (claims and distribution)	22.00	289.80	6,375.70			
Investigations	10.00	190.00	1,900.00			
<b>Total</b>	<b>82.00</b>	<b>219.93</b>	<b>18,034.60</b>			

	Actual time costs incurred during the Review Period (23.06.2021 to 22.06.2022)			Actual time costs incurred to date (23.06.2021 to 22.06.2022)		
Work category	No of hours	Average hourly rate £ per hour	Total time costs £	No of hours	Average hourly rate £ per hour	Total time costs £
Administration (including stat reporting)	16.40	192.26	3,153.00	16.40	192.26	3,153.00
Realisation of assets	2.90	254.14	737.00	2.90	254.14	737.00
Creditors (claims and distribution)	5.80	210.69	1,222.00	5.80	210.69	1,222.00
Investigations	3.00	160.00	480.00	3.00	160.00	480.00
<b>Total</b>	<b>28.10</b>	<b>199.00</b>	<b>5,592.00</b>	<b>28.10</b>	<b>199.00</b>	<b>5,592.00</b>

**Expenses summary for period, cumulative & comparison with estimate**

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Additional expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have exceeded the original estimate)
<b>Category 1 Expenses</b>					
Specific Bonding	44.00	17.82	26.18	17.82	Outstanding cost that was paid by Firm's account and is to be recovered
Statutory Advertising	358.02	103.50	298.35	298.35	
Legal Costs & Expenses					None envisaged
Agents Costs & Expenses					None envisaged
<b>Category 2 Expenses</b>					
None charged					

**PROOF OF DEBT - GENERAL FORM**

<b>DETAILS OF CLAIM</b>		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£                      ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
<b>AUTHENTICATION</b>		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

**NOTICE OF GENERAL USE OF WEBSITE**  
Company Name: **HOLYWELL RESOURCES LIMITED – IN LIQUIDATION ("the Company")**  
Company Number: **03042838**

This Notice is given under Rule 1.50 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Matthew Fox, of Beacon, BizSpace, Steel House, 4300 Parkway, Solent Business Park, Whiteley, Hampshire PO15 7FP (telephone number 023 8065 1441), who was appointed by the members and creditors.

**Accessing documents**

The Liquidator has chosen to deliver all future documents (other than those listed below) to members and creditors by making them available for viewing and downloading on the website set out below:

**Website:** <https://beaconllp.com/58/creditor-reports>  
**Username:** [holywellresources@beaconllp.com](mailto:holywellresources@beaconllp.com)  
**Password:** Hrl2306£

Documents will be uploaded to this website without further notice to members and creditors and the Liquidator will not be obliged to deliver any such documents to any recipient of this notice unless it is requested.

**Requesting hard copies**

Recipients of this notice may at any time request a hard copy of any or all of the following:

- (i) documents currently available for viewing on the website; or
- (ii) future documents that may be made available there.

To request one or more hard copies, contact Chanise Scullion by one of the following methods:

Telephone: 023 8065 1441  
Email: [chanise@beaconllp.com](mailto:chanise@beaconllp.com)  
By post: Beacon, BizSpace, Steel House, 4300 Parkway, Solent Business Park, Whiteley, Hampshire PO15 7FP

**Documents that will not be uploaded to the website**

The following documents will not be uploaded to the website, but instead will be delivered by post or by email as required:

- (i) a document for which personal delivery is required;
- (ii) a notice under rule 14.29 of the Insolvency (England & Wales) Rules 2016 of intention to declare a dividend; and
- (iii) a document which is not delivered generally.

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

**Matthew Fox**  
**Liquidator**

**Documents that are likely to be uploaded to the website**

In a Liquidation, the following reports and notices are generally issued:

Document	Approximate timescale (from Liquidator's appointment)
Notice of Appointment	28 days
Progress Reports	Every 14 months
Final Account	On completion

## Privacy Notice

The following information is provided to comply with the requirements of the UK General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

<b>Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer</b>	<p>Where an insolvency practitioner of Beacon is not appointed as office holder, the data controller is either the company/individual on whose instructions Beacon is acting or it is Beacon. The contact details of Beacon are: Beacon LIP Limited, BizSpace, Steel House, 4300 Solent Business Park, Fareham, Hampshire PO15 7FP, Tel: 02380 651441, Email: <a href="mailto:info@beaconlip.com">info@beaconlip.com</a></p> <p>Where an insolvency practitioner of Beacon is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holder(s) may be the data controller(s). The insolvency practitioner(s) can be contacted at: Beacon LIP Ltd, BizSpace, Steel House, 4300 Solent Business Park, Fareham, Hampshire PO15 7FP, Tel: 02380 651441, Email: <a href="mailto:mfox@beaconlip.com">mfox@beaconlip.com</a>, or <a href="mailto:cheryl@beaconlip.com">cheryl@beaconlip.com</a></p>
<b>How we use your personal information</b>	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none"> <li>• deliver services and meet legal responsibilities</li> <li>• verify identity where this is required</li> <li>• communication by post, email or telephone</li> <li>• understand needs and how they may be met</li> <li>• maintain records</li> <li>• process financial transactions</li> <li>• prevent and detect crime, fraud or corruption</li> <li>• may also need to use data to defend or take legal actions related to the above</li> </ul>
<b>Lawful basis for the processing</b>	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engage in the insolvency process. Where Beacon has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>
<b>What personal information we hold</b>	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individuals' health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>
<b>Who we share our data with</b>	<p>Personal data held by us may be transferred to:</p> <p><b>Other member firms and/or Other offices</b> Details of our member firm/other office locations are available on our website. We may share personal data with other member firms/other offices where necessary for administrative purposes and to provide professional services to our clients.</p> <p><b>Third party organisations that provide applications/functionality, data processing or IT services to us</b> We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service provider, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure data centres around the world, and personal data may be stored in any one of them.</p> <p><b>Third party organisations that otherwise assist us in providing goods, services or information</b></p> <p><b>Auditors and other professional advisers</b></p> <p><b>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable law or regulation</b> Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>
<b>How long we retain your personal information</b>	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
<b>Your rights</b>	<p>The UK GDPR provides the following rights for individuals:</p> <p><b>Right to inform</b> This privacy notice meets our requirement to inform you of our processing of your data.</p> <p><b>Access to personal data</b> You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us [insert contact information]. We will aim to respond to any requests for information promptly, and in any event within one month.</p>

	<p><u>Amendment of personal data</u> To update personal data submitted to us, you may email us at <a href="mailto:info@beaconlip.com">info@beaconlip.com</a> or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered.</p> <p><u>Rights that do not apply in these particular circumstances</u> Not all of the rights under the UK GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
<b>Right to withdraw consent</b>	The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.
<b>Changes to our privacy statement</b>	<p>We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Beacon LIP Ltd, BizSpace, Steel House, 4300 Solent Business Park, Fareham, Hampshire PO15 7FP, Tel: 02380 651441, Email: <a href="mailto:info@beaconlip.com">info@beaconlip.com</a></p> <p>This privacy statement was last updated on 29.11.2021</p>
<b>Complaints</b>	<p>Should you want to complain about our use of personal data, please contact Matt Fox at <a href="mailto:mfox@beaconlip.com">mfox@beaconlip.com</a>, telephone 023 8065 1441, address BizSpace, Steel House, 4300 Solent Business Park, Fareham, Hampshire PO15 7FP.</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For further information on your rights and how to complain to the ICO, please refer to the ICO website.</p>
<b>Who provided the personal data</b>	Except where your personal data was provided by you or your representative, the personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.