

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A22 07/04/2018 #209
COMPANIES HOUSE

1 Company details

Company number 03064777

Company name in full MICROLINE LIMITED

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

2 Liquidator's name

Full forename(s) Graham Stuart

Surname Wolloff

3 Liquidator's address

Building name/number 2 Axon
Street Commerce Road

Post town Peterborough

County/Region

Postcode PE26LR

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.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

G.W. H.A.

X

Signature date

d

0

d

4

m

0

m

4

y

2

y

0

y

1

y

8

LIQ14

Notice of final account prior to dissolution in CVL



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	G S Wolloff
Company name	Elwell Watchorn & Saxton LLP
Address	2 Axon Commerce Road
Post town	Peterborough
County/Region	
Postcode	P E 2 6 L R
Country	
DX	
Telephone	01733 235253



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

GSW.MPR.MIC01

30 January 2018

TO ALL MEMBERS & CREDITORS

Dear Sirs

MICROLINE LIMITED**IN CREDITORS VOLUNTARY LIQUIDATION****Company number: 03064777****Office holder(s): Graham Stuart Wolloff****Date of appointment: 08 April 2009****Previous Registered Office: 1 - 2 Denham Parade, Oxford Road, Denham, Uxbridge UB9 4DZ****Registered Office: 2 Axon, Commerce Road, Peterborough PE2 6LR**

I refer to my appointment as Liquidator on 08 April 2009 and now confirm that my administration in this case is, for all practical purposes, complete and I am required to submit my final account prior to dissolution pursuant to Section 106 of the Insolvency Act 1986 (as amended). The purpose of this report is to provide all members and creditors of the company with an account of my acts and dealings and of the conduct of the winding-up for the period 08 April 2017 to 30 January 2018 together with summary information for any preceding period. This document is my final report and should be read in conjunction with my previous progress reports. I enclose the following additional information:-

- a) Final receipts and payments account.
- b) Schedule of remuneration, disbursements and case expenses; with further information including:
 - i) Notice of no further dividend.
 - ii) Notice that the company's affairs are fully wound up.

Overview

A first and final dividend to the non-preferential creditors in the sum of 0.72p in the pound was paid on 12 September 2017.

Asset realisations

I previously reported that I was continuing to pursue claims against the former officers of Microline Limited and had engaged both Howes Percival Solicitors and Matthew Weaver, Counsel to assist me under Conditional Fee Agreements. The former directors refused to settle the claims and we were obliged to prepare all the documentation necessary for attendance at Court for a hearing of the claims. Only when all parties had arrived at Court, did the former directors make any serious attempt to settle the claims. The judge was requested to delay the opening of the case whilst discussions went on and, based upon legal advice received, a settlement was agreed, just before the Court closed for the day, at £300,000.

At the time of the previous progress report, I stated that, due to the legal and litigation insurance costs that were being incurred, unless the claims resulted in a significant realisation, there would be no prospect of a dividend being paid to the non-preferential creditors.

When the £300,000 settlement was agreed, it was known that the cost of the litigation insurance premium would be £122,640. In addition, Counsel's fees would be £23,238, before any uplift that he was entitled to under the Conditional Fee Agreement. In fact, Counsel agreed to forego any uplift and accept the base fee only. That left a balance of approximately £154,000 but the fees due to Howes Percival were in excess of £200,000; being just over £111,000 of base costs, plus uplift of 84% under the Conditional Fee Agreement.

Tel 01733 235253 / Fax 01733 236391 / Email peterborough@ewslip.co.uk / Web ewslip.co.uk
Elwell Watchorn & Saxton LLP, 2 Axon, Commerce Road, Peterborough PE2 6LR

Elwell Watchorn & Saxton LLP is a limited liability partnership registered in England number OC311000
VAT registration number 655 0983 15
Registered office 109 Swan Street, Sileby, Loughborough, Leicestershire LE12 7NN
Members: David Watchorn Limited, Graham Wolloff Limited, Joe Sadler Limited, Nigel Price Limited, Liam Short Limited



It was therefore clear that if Counsel and Howes Percival had enforced their entitlements, then there would have been insufficient funds to pay the legal costs, no funds to contribute to the liquidation costs and no funds for creditors.

All of the professionals involved were willing to discount their costs in order to achieve some dividend for creditors. Both Counsel and Howes Percival agreed to waive their fees uplifts and Howes Percival also agreed to discount their base costs by approximately 39%. These voluntary fee reductions have resulted in a small balance being available for a dividend to creditors. However, as the claim from HM Revenue & Customs is in excess of £3 million, clearly most of the benefit of the fee discount will go to HM Revenue & Customs.

Secured creditors

There were no secured creditors of the company.

Preferential creditors

There were no preferential creditors disclosed on the estimated statement of affairs and I confirm that no claims have been received in this regard.

Non-preferential creditors and distribution

The total value of the non-preferential creditors on the estimated statement of affairs is £2,637,120 and I confirm that claims were admitted totalling £3,308,440.72. A first and final dividend to the non-preferential creditors in the sum of £23,960.72; equivalent to 0.72p in the pound, was paid on 12 September 2017.

Work undertaken

In accordance with Statement of Insolvency Practice 2 and the requirements of the Company Directors Disqualification Act 1986, I have conducted the appropriate investigations into the affairs of the company. I can confirm that any relevant report has been submitted to the appropriate Government department or authority.

I have realised the assets of the company and liaised with my agents as appropriate. I have also agreed the claims of the non preferential creditors and declared a dividend of 0.72p in the £. I have dealt with queries raised by creditors as they have arisen.

Additionally, I have discharged my statutory duties as Liquidator in the day to day matters associated with the case. The appointees are bound by the Insolvency Code of Ethics when carrying out work relating to the insolvency appointment.

Liquidator's remuneration and disbursements

The creditors previously approved a statement of affairs fee of £5,000 plus VAT. The initial creditors' meeting passed a resolution that the Liquidator's remuneration be fixed on the basis of time costs properly incurred in attending to matters arising in the liquidation. I enclose a schedule which provides details of the time costs incurred and the Liquidator's disbursements.

Although the time costs incurred total £86,117.00, I have limited the remuneration drawn to £64,000 in order to enable the dividend to be paid to non-preferential creditors. The schedule also provides an analysis of the Liquidator's disbursements drawn.

In the event that funds become available to the estate at some point in the future, I will seek to draw any unpaid time costs as remuneration from these realisations.

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:- <http://www.creditorinsolvencyguide.co.uk>

Additional information regarding how the liquidator(s) will be paid can be downloaded at:- http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees.pdf

Alternatively, a Creditor may obtain a printed copy by contacting this office directly.

Professional advisers

I have instructed professional advisers to assist with the administration and progression of the case. The choice of adviser was based on their relevant experience and ability to perform this type of work, the nature and complexity of the specific assignment and the basis of the fee arrangement negotiated. Full details are included in the attached Schedule of further information.

Disclaimer

This report has been circulated for the sole purpose of providing creditors with an update for information purposes only to fulfil the necessary statutory requirement. The contents are private and confidential and may not be relied upon, referred to, reproduced in whole or in part or otherwise used by creditors for any purpose other than providing an update for them for information purposes, or by any other person for any purpose whatsoever.

Yours faithfully



G S Wolloff
Liquidator
Licensed in the United Kingdom to act as an insolvency practitioner
by the Association of Chartered Certified Accountants

MICROLINE LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

Final Receipts and Payments: MIC01

Bank, Cash and Cash Investment Accounts: From: 08/04/2009 To: 30/01/2018

		08/04/2017 to 30/01/2018		Total to 30/01/2018	
SOA Value £		£	£	£	£
	ASSET REALISATIONS				
0.00	Bank Interest Gross	0.00		6.63	
11,302.00	Cash at bank	0.00		12,321.18	
0.00	Other Current Assets	0.00		300,000.00	
			0.00		312,327.81
	COST OF REALISATIONS				
0.00	Appointee Disbursements	0.00		(229.77)	
0.00	Appointee Fees	0.00		(64,000.00)	
0.00	ATE Insurance	0.00		(122,790.00)	
0.00	Counsellor's Fees	0.00		(23,238.00)	
0.00	Document Hosting	(10.00)		(40.00)	
0.00	Insolvency Bond	0.00		(146.00)	
0.00	ISA Unclaimed Dividend Fee	(25.75)		(25.75)	
0.00	IT Services	0.00		(400.00)	
0.00	Land registry fee	0.00		(14.00)	
0.00	Legal Fees and Disbursements	0.00		(71,823.40)	
0.00	Preparation of Statement of Affairs	0.00		(5,000.00)	
0.00	Statutory Advertising	0.00		(660.17)	
			(35.75)		(288,367.09)
	UNSECURED CREDITORS				
(3,548.67)	Director's loan account	(2.28)		(2.28)	
(47,322.00)	Microline (Hounslow) Limited				
(3,445.00)	HM Revenue and Customs - PAYE/NIC				
(2,207,741.00)	HM Revenue and Customs - VAT	(21,542.97)		(21,542.97)	
(12,422.00)	Corporation tax				
(0.00)	Cashback Claimants	(53.36)		(53.36)	
(362,640.72)	Trade and Expense Creditors	(2,362.11)		(2,362.11)	
	Dividend of 0.72p in the £ on 12/09/17		(23,960.72)		(23,960.72)
	EQUITY				
(50.00)	Ordinary	0.00		0.00	
			0.00		0.00
(2,625,867.39)			(23,996.47)		0.00

Notes:-

- 1 Total number of preferential creditors - Nil
- 2 Total number of non - preferential creditors - 85
- 3 Liquidator's fees have been fixed by creditors
- 4 Estimate of the net property of the company disclosed to creditors at the Section 98 meeting - £11,302
(This estimate did not make an allowance for any of the liquidation costs)

**MICROLINE LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**SCHEDULE OF REMUNERATION, DISBURSEMENTS AND CASE EXPENSES;
WITH FURTHER INFORMATION**

Firm's charging policy

It is the firm's policy that all staff involved on an assignment will record all time spent on dealing with matters arising on that client and that the time will be categorised to show the type of activity carried out. The charge out rates of licensed insolvency practitioners, directors and managers do not therefore include provisions for time spent by secretaries, cashiers and support staff. From 1 October 2015, additional categories of staff activity have been introduced to facilitate more detailed reporting where it is appropriate to do so.

The time cost to the estate is calculated by multiplying the time spent by the individual by their charge-out rate. Time is recorded in units of 6 minutes, with 10 units making up each hour of time spent. Charge-out rates are reviewed annually and are subject to change without prior notice. Full details of the rates applied to a specific case are available on application.

The charge-out rates of the persons involved in this case at the commencement to the current time are as follows:-

	<i>Charge-out rate at commencement (up to £ per hour)</i>	<i>Increase October 2016 (up to £ per hour)</i>
Licensed Insolvency Practitioner	195.00	225.00
Director / Senior Manager	165.00	175.00
Manager	135.00	150.00
Other professionals	105.00	135.00
Administrative staff	45.00	65.00

* In October 2016, the Firm increased the charge out rates of all grades of staff as detailed in the above table. In addition, specific individual staff members who may have duties associated with this case, moved charging grade.

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:-

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

Additional information regarding how the liquidator(s) will be paid can be downloaded under "Fees" at:-

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

Alternatively, a creditor may obtain a printed copy by contacting this office directly.

Liquidator's remuneration

The fee agreed and paid for the preparation of the statement of affairs and convening the meetings of members and creditors was £4,000.00.

In relation to the Liquidator's remuneration, the first meeting of creditors resolved that the Liquidator's fees be fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the winding-up. The Liquidator has ensured that case assignments have been carried out by appropriate grades of staff.

The time costs during the course of my administration for the period covered by this report are summarised below:-

<i>Work category</i>	<i>Partner hours</i>	<i>Director hours</i>	<i>Manager hours</i>	<i>Prof staff hours</i>	<i>Admin staff hours</i>	<i>Total hours</i>	<i>Time cost £</i>	<i>Avg hourly rate £</i>
Administration (inc statutory reporting)	-	-	-	-	-	-	-	-
Administrative set-up	-	-	-	-	-	-	-	-
Appointment formalities	-	-	-	-	0.10	0.10	4.50	45.00
Case completion	-	-	-	0.50	-	0.50	67.50	135.00
Case review	-	-	-	-	-	-	-	-
Cashiering function	-	-	-	3.00	-	3.00	285.00	95.00
General administration	-	-	-	0.10	6.00	6.10	279.50	45.82
Non Insolvency stat returns	-	-	-	0.40	-	0.40	38.00	95.00
Pension matters	-	-	-	-	-	-	-	-
Planning and monitoring	-	0.10	-	0.10	-	0.20	31.00	155.00
Statutory compliance Returns/reports/meetings	-	-	0.30	10.60	-	10.90	1,476.00	135.41
Creditors (claims and distribution)	-	-	-	-	-	-	-	-
Dividends and distributions	-	-	-	0.10	-	0.10	13.50	135.00
Employee claims	-	-	-	-	-	-	-	-
Non preferential creditors	-	-	0.20	1.10	2.40	3.70	286.50	77.43
Investigations	-	-	-	-	-	-	-	-
CDDA reports	-	-	-	-	-	-	-	-
SIP2 post initial assessment	-	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-	-
Book debt realisations	-	-	-	-	-	-	-	-
Fixed asset realisations	-	-	-	-	-	-	-	-
Identifying, securing, insuring assets	-	-	-	-	-	-	-	-
Other asset realisations	-	-	-	-	-	-	-	-
Sale of Business	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-
Totals	-	0.1	0.5	15.9	8.5	25.0	2,481.50	99.26

The total time costs during the course of my administration to the end of the current reporting period are summarised below:-

<i>Work category</i>	<i>Partner hours</i>	<i>Director hours</i>	<i>Manager Hours</i>	<i>Prof staff hours</i>	<i>Admin staff hours</i>	<i>Total hours</i>	<i>Time cost £</i>	<i>Avege hourly rate £</i>
Administration (inc statutory reporting)	-	-	-	-	-	-	-	-
Administrative set-up	-	-	-	-	-	-	-	-
Appointment formalities	2.00	-	-	3.60	0.10	5.70	652.50	114.47
Case completion	0.70	-	-	3.30	-	4.00	549.00	137.25
Case review	3.50	-	1.70	18.70	-	23.90	2,944.50	123.20
Cashiering function	-	-	0.80	18.20	-	19.00	1,492.00	78.53
General administration	2.20	0.30	3.90	72.40	10.70	89.50	8,681.50	97.00
Non Insolvency stat returns	-	-	-	2.10	-	2.10	213.50	101.67
Pension matters	-	-	-	-	-	-	-	-
Planning and monitoring	-	0.40	-	0.10	-	0.50	83.50	167.00
Statutory compliance Returns/reports/meetings	13.00	0.70	15.60	76.90	16.20	122.40	13,405.00	109.52
Creditors (claims and distribution)	-	-	-	-	-	-	-	-
Adjudication on claim	0.80	-	-	-	-	0.80	180.00	225.00
Dividends and distributions	-	-	-	0.10	-	0.10	13.50	135.00
Employee claims	-	-	-	-	-	-	-	-
Non preferential creditors	5.70	0.80	11.80	19.60	22.60	60.50	5,397.00	89.21
Investigations	-	-	-	-	-	-	-	-
CDDA reports	3.50	-	-	0.40	0.40	4.30	726.50	168.95
Post-CDDA Report work	-	-	-	-	-	-	-	-
SIP 2 review	-	-	-	-	-	-	-	-
Investigating antecedent transactions	16.30	-	-	8.90	-	25.20	4,113.00	163.21
Legal correspondence/litigation	58.50	-	0.90	173.10	-	232.50	29,730.00	127.87
SIP 2 review	1.00	-	-	113.70	-	114.70	12,077.50	105.30
Realisation of Assets	-	-	-	-	-	-	-	-
Liaising with agents/solicitors/other professionals	11.70	-	0.60	3.90	-	16.20	2,772.00	171.11
Book debt realisations	-	-	-	-	-	-	-	-
Fixed asset realisations	-	0.10	-	-	-	0.10	16.50	165.00
Identifying, securing, insuring assets	-	-	-	-	-	-	-	-
Other asset realisations	14.20	-	0.50	2.60	-	17.30	3,069.50	177.43
Sale of Business	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-
Totals	133.1	2.3	35.8	517.6	50	738.8	86,117.00	116.56

Liquidator's remuneration in the sum of £4,000.00, £40,000.00 and £20,000.00 has been drawn on account on 13 July 2009, 19 December 2016 and 21 March 2017 in accordance with a resolution passed at the first meeting of creditors.

Total Liquidator's remuneration has been restricted in the sum of £64,000.00 and no account has been made for time costs to closure.

Disbursements

The disbursements drawn to date can be summarised as follows:-

Category 1, disbursements not requiring approval represent a re-charge to the estate for direct costs, payable to independent third parties, specifically incurred in the administration of the estate. In certain instances these costs were initially met from the firm's resources due to the lack of funds available at the time that payment was due.

Category 2, disbursements requiring approval, represent a charge to the estate for the costs incurred by the firm specifically in relation to the estate. The first meeting of creditors resolved that payment shall be made in respect of Category 2 disbursements as follows:-

- External disbursements will be recharged at cost.
- The in house storage of books and records will be charged at the rate of £1 per archive box per month for the duration of the assignment, plus fifteen months.
- Mileage will be charged at up to 45p per mile.
- Postage, stationery and telephone are recharged at the rate of £2 per letter and £3 per copy of report in addition to the cost of postage.

The Category 2 disbursements to date are as follows:-

Nature of Disbursement	Paid in current period £	Total paid to period end £
Vehicle mileage at up to 45p per mile	-	229.77
Postage, stationery and telephone	-	-
Storage and confidential destruction of company records	-	-
TOTAL	-	229.77

Professional advisors engaged

Adviser/Organisation	Service provided	Reason selected	Basis of fees	Fees and disbursements paid this reporting period
Howes Percival Solicitors LLP	Legal advice regarding potential realisations and obtaining a settlement	Sector knowledge and experience	CFA with Success Fee at 84% of Basic Costs plus disbursements	£Nil
Mr Matthew Weaver, Barrister	Counsel's advice and services	Specialist knowledge and experience	Time costs	£Nil

- * Messrs Howes Percival LLP were engaged to review, advise on and pursue the potential claims against the former directors. The final fee paid for their work was £67,727.47, plus disbursements of £2,595.93 totalling £70,323.40. Their contractual entitlement would have been in excess of £200,000.

In a prior reporting period, £1,500 was paid in respect of a mediator's fee for a case mediation that took place on 29 February 2016.

- * The services of Mr Matthew Weaver, St Phillips Barristers, was engaged to assess the likely outcome of the potential claims against the former directors prior to obtaining After The Event insurance. His fee for this work was £23,238.00.

I am satisfied that fees charged are considered reasonable in the circumstances of the case.

Declaration regarding treatment of VAT and accruals

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT. The final receipts and payments account discloses all receipts and payments in the reporting period including any additional expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges have been drawn upon case closure in accordance with the resolution previously approved by creditors.

NOTICE OF NO FURTHER DIVIDEND

COMPANY NAME: MICROLINE LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

COMPANY NUMBER: 03064777

This Notice is given under Rule 14.36 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Graham Stuart Wolloff of Elwell Watchorn & Saxton LLP, 2 Axon, Commerce Road, Peterborough PE2 6LR (telephone number: 01733 235253) who was appointed by the members and creditors.

The Liquidator gives notice confirming that no further dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 28 February 2018.



Signed: _____
Graham Stuart Wolloff
Liquidator

Dated: 30 January 2018

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

**COMPANY NAME: MICROLINE LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

COMPANY NUMBER: 03064777

This Notice is given under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Graham Stuart Wolloff of Elwell Watchorn & Saxton LLP, 2 Axon, Commerce Road, Peterborough PE2 6LR (telephone number: 01733 235253) who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules;
and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Graham Stuart Wolloff
Elwell Watchorn & Saxton LLP
2 Axon, Commerce Road, Peterborough PE2 6LR

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided for your information overleaf.



Signed: _____
Graham Stuart Wolloff
Liquidator

Dated: 30 January 2018

Relevant extracts of Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016
Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under Rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor 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 creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - 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
 - 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 secured creditor; or
 - 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.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under Rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

A copy of our Standard Terms of Business may be downloaded from:-
<http://www.ewslip.co.uk/downloads>

Alternatively, a Creditor may obtain a printed copy by contacting this office directly.