

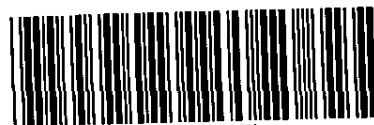
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A741SU37

A12

17/04/2018

#259

COMPANIES HOUSE

1 Company details

Company number 0 3 1 2 1 4 3 5

Company name in full Page & Moy Surface Transport Services Limited

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

2 Liquidator's name

Full forename(s) Matthew E

Surname Richards

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

4 Liquidator's name ①

Full forename(s) Eddie

Surname Williams

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Colmore Building

Street Colmore Circus

Post town Birmingham

County/Region

Postcode B 4 6 A T

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	^d	^m	^m	^y	^y	^y	^y
	2	1	0	3	2	0	1	7
To date	^d	^d	^m	^m	^y	^y	^y	^y
	2	0	0	3	2	0	1	8

7**Progress report**☒ The progress report is attached**8****Sign and date**

Liquidator's signature

Signature

X



X

Signature date

^d	^d	^m	^m	^y	^y	^y	^y

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 Drinkwater
Company name	Grant Thornton UK LLP
Address	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	
DX	
Telephone	Tel/Fax

**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

Our ref: MER/ZLC/KLM/TXA/P20597036/7

To the creditors and members

Recovery and Reorganisation
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB
T +44 (0)161 953 6900
F +44 (0)161 953 6317

13 April 2018

Dear Sirs

Page & Moy Travel Limited
Page & Moy Properties Limited
Page & Moy Air Transport Services Limited
Page & Moy Surface Transport Services Limited
Worldwide Voyages of Discovery Limited (together 'the Companies') – All In Liquidation

1. Introduction

1.1 Following my appointment as joint liquidator of the Companies with Eddie Williams on 21 March 2017, in accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the liquidation for the year ended 20 March 2018 and attach:

- Appendix A, an account of our receipts and payments for the year ended 20 March 2018
- Appendix B, a statement of the remuneration charged by the joint liquidators in the period 21 March 2017 to 20 March 2018 and a statement of expenses incurred in the period
- Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
- Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9)
- Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidators' remuneration or expenses if excessive (rule 18.34)
- Appendix F, a copy of the Court Order dated 28 March 2018
- Appendix G, proof of debt form.

1.2 Please note that I am authorised by the Insolvency Practitioners Association and Eddie Williams is authorised by The Institute of Chartered Accountants In England and Wales to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2. Statutory information

2.1 The Companies' registered numbers are as follows:

Company Name	Registered number
Page & Moy Travel Limited	02776775
Page & Moy Properties Limited	00742497
Page & Moy Air Transport Services Limited	03157463
Page & Moy Surface Transport Services Limited	03121435
Worldwide Voyages of Discovery Limited	03146404

3. Progress report

3.1 As creditors are aware, the Companies are non-trading or dormant companies which are part of a wider group of companies. The four trading entities of the group are as follows:

- All Leisure Holidays Limited (ALH) – in liquidation
- Group Air Realisations Limited (Air) – in administration
- Group Surface Realisations Limited (Surface) – in administration
- Travel Group Realisations Limited (Travel) – in administration

3.2 Together with Eddie Williams and David Duncley, I was appointed joint administrator of ALH on 4 January 2017. We were also appointed joint administrators of Air, Surface and Travel on 30 December 2016.

3.3 ALH converted to creditors' voluntary liquidation on 14 December 2017 and we were appointed as joint liquidators.

Assets

3.4 The main assets of the Companies are the intercompany debts due from other group entities which are as follows:

(£)	P&M Travel Limited	P&M Properties Limited	P&M Air Transport Services Limited	P&M Surface Transport Services Limited	Worldwide Voyages of Discovery Limited
Group Surface Realisations Limited (ADM)	-	2,033,930	-	-	-
P&M Surface Transport Services Limited	-	9,320	-	-	-
P&M Travel Limited	-	55,459	-	-	-
Group Air Realisations Limited (ADM)	-	-	2,065,581	-	-
Travel Group Realisations Limited (ADM)	-	-	-	1,121,768	-
P&M Air Transport Services Limited	-	-	-	334,515	-
All Leisure Holidays Limited (CVL)	-	-	-	57,144	181,585
Total	-	2,098,709	2,065,581	1,513,427	181,585

3.5 The Companies are part of a large group which has a complex intercompany position, together with a number of creditors (being mainly the bondholders) that have cross-guarantees across various group entities. As part of the wider group strategy, we have invested a considerable amount of time and effort in determining the most cost effective and efficient method for distributing funds around the group. This has involved modelling the flow of funds using an Entity Priority Model ("EPM") (being a complex excel model) to demonstrate the outcome for the creditors of various entities under a number of scenarios.

3.6 We subsequently identified an optimal strategy for distributing funds around the group, the key principles to which are as follows:

- If we distributed funds in the usual way per the Insolvency Act 1986, we estimated that there would be over 500 dividends to be paid around the group, many of which would represent a *circular flow of funds*. Accordingly the Court has approved the officeholders' request to distribute based on the end position per the EPM, reducing the overall time it would manually take to make all of the individual distributions
- The proposed method for distribution represents the application of marshalling principles which aims to treat all creditors fairly
- Per the EPM, the bondholders were identified to be repaid in full in all scenarios. On the basis that Air is ultimately considered to be solvent and the majority of the bondholders have the ability to claim in Air, we have agreed to distribute in Air within the next few months and pay the relevant bondholders in full. In consideration for receiving the dividend quicker than would otherwise be possible, the bondholders have agreed to waive their right to statutory interest which provides a significant amount of additional funds for other creditors in the group
- In order to have sufficient funds in Air, we will make an "advanced dividend" from ALH to Air
- We will also make payment to HMRC to account for any tax that would have been payable if all intercompany distributions had been carried out

3.7 A copy of the sealed Court Order is attached at Appendix F.

3.8 Cash at bank of £19,312 has been realised in Page & Moy Air Transport Services Limited and £691 has been realised in Page & Moy Surface Transport Services Limited.

Liabilities

3.9 There are no secured or preferential creditors in this matter.

3.10 Unsecured creditors yet to submit a claim or receive confirmation that their claim has been agreed, are requested to submit a claim by using the enclosed proof of debt form, however should you not wish to claim in the liquidations, confirmation of this would be appreciated.

4. Investigations into the affairs of the Companies

4.1 Based on the outcome of our investigations into the affairs of the Companies to date there are no matters identified that need to be reported to the creditors.

5. Joint liquidators' remuneration and expenses

5.1 A decision of the creditors on 10 May 2017 resolved that we draw our remuneration by reference to the time properly given by the joint liquidators and their staff. You will note from the SIP 9 tables attached at Appendix C that our total time costs to date are £42,531 across all of the Companies. We are yet to draw any fees. Time costs incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

5.2 The creditors also authorised the following sums to be paid in connection with the expenses incurred in convening the meeting of creditors and the preparation of the statement of affairs (plus VAT) for each company:

Convening meetings of members and creditors	£4,000
Preparation of statement of affairs	£1,000
Expenses	£250

5.3 Per the Court Order, the joint liquidators' fees and expenses will be paid by the estate of ALH. We anticipate that funds will be paid from ALH to each liquidation company in due course.

- 5.4 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_-_April_2017.pdf. Alternatively, I will supply this information by post on request free of charge.
- 5.5 In addition, we have incurred expenses of £113 across all of the Companies as shown in Appendix B relating to the Insolvency Practitioners bond and travel expenses. These costs will be drawn in due course.
- 6. Other expenses incurred by the joint liquidators**
- 6.1 No further expenses have been incurred in the Companies other than statutory advertising.
- 6.2 Note that, as there have been insufficient realisations into certain of the estates, Grant Thornton UK LLP has funded payment of the estates' expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account attached as Appendix A. The loan will be repayable as an expense of the liquidations in the same priority as attaches to the respective expenses comprising the loan.
- 7 Next steps**
- 7.1 The joint liquidators will shortly be issuing the Notices of Intended Dividend across the Companies, and a proof of debt form is attached at Appendix G.
- 7.2 There are no other assets to realise in the estates and once the dividend process has been finalised, we anticipate being in a position to close the liquidations. As the Companies form part of a larger group, there may be a necessity to keep the liquidations open to facilitate the wider group strategy, although this is not envisaged at this stage.
- 8. Contact**
- 8.1 If you have any queries please contact Matthew Drinkwater on 0161 953 6386.

Yours faithfully

for and on behalf of the Companies



Matthew Richards
Joint Liquidator

Enc

Page & Moy Travel Limited - in liquidation
 Joint Liquidators' receipts and payments account
 from 21 March 2017 to 20 March 2018

Receipts	Statement of Affairs (£)	Total (£)
Shares & Investments	Uncertain	0.00
		0.00
Payments		
Statutory Advertising		120.96
Trade & Expense Creditors	(2,853,684.00)	0.00
Ordinary Shareholders	(55,000.00)	0.00
Vat on Purchases		14.04
		135.00
Balance - 20 March 2018		(135.00)

Made up as follows

Floating Current Account NIB	0.80
Grant Thornton Loan Account	(135.80)
	(135.00)

Page & Moy Properties Limited - in liquidation
 Joint Liquidators' receipts and payments account
 from 21 March 2017 to 20 March 2018

Receipts	Statement of Affairs (£)	Total (£)
Book Debts	Uncertain	0.00
		0.00
Payments		
Statutory Advertising		120.96
Trade & Expense Creditors	(627,499.00)	0.00
Ordinary Shareholders	(483,500.00)	0.00
Vat on Purchases		14.04
		135.00
Balance - 20 March 2018		(135.00)

Made up as follows

Floating Current Account NIB	0.80
Grant Thornton Loan Account	(135.80)
	(135.00)

Page & Moy Air Transport Services Limited - in liquidation
 Joint Liquidators' receipts and payments account
 from 21 March 2017 to 20 March 2018

Receipts	Statement of Affairs (£)	Total (£)
Book Debts	Uncertain	0.00
Cash at Bank		19,312.05
		<hr/> 19,312.05
Payments		
Statutory Advertising		120.96
Trade & Expense Creditors	(1,861,088.60)	0.00
Ordinary Shareholders	(2,000.00)	0.00
Vat on Purchases		14.04
		<hr/> 135.00
Balance - 20 March 2018		<hr/> 19,177.05 <hr/>
Made up as follows		
Floating Current Account NIB		19,177.05
		<hr/> 19,177.05 <hr/>

Page & Moy Surface Transport Services Limited - in liquidation
 Joint Liquidators' receipts and payments account
 from 21 March 2017 to 20 March 2018

Receipts	Statement of Affairs (£)	Total (£)
Book Debts	Uncertain	0.00
Cash at Bank		690.98
		<hr/> 690.98
Payments		
Statutory Advertising		120.96
Bank Charges		6.00
Trade & Expense Creditors	(1,534,727.00)	0.00
Ordinary Shareholders	(2,000.00)	0.00
Vat on Purchases		14.04
		<hr/> 141.00
Balance - 20 March 2018		<hr/> 549.98 <hr/>
Made up as follows		
Floating Current Account NIB		549.98
		<hr/> 549.98 <hr/>

Worldwide Voyages of Discovery Limited - in liquidation
 Joint Liquidators' receipts and payments account
 from 21 March 2017 to 20 March 2018

Receipts	Statement of Affairs (£)	Total (£)
Book Debts	Uncertain	0.00
HMRC - VAT received/paid		14.04
		<hr/> 14.04 <hr/>
Payments		
Statutory Advertising		120.96
Trade & Expense Creditors	(625,000.00)	0.00
Ordinary Shareholders	(2.00)	0.00
Vat on Purchases		14.04
		<hr/> 135.00 <hr/>
Balance - 20 March 2018		<hr/> (120.96) <hr/>

Made up as follows

Floating Current Account NIB	14.84
Grant Thornton Loan Account	(135.80)
	<hr/> (120.96) <hr/>

**B Remuneration charged and expenses incurred by the joint liquidators in the period
21 March 2017 to 20 March 2018**

Page & Moy Travel Limited

	Charged/incurred in period 21 March 2017 to 20 March 2018	Of which paid to 20 March 2018
	£	£
Joint liquidators' fees:	11,039	0
Time costs		
Expenses	10	0
Statutory advertising	121	121

Page & Moy Properties Limited

	Charged/incurred in period 21 March 2017 to 20 March 2018	Of which paid to 20 March 2018
	£	£
Joint liquidators' fees:	7,679	0
Time costs		
Expenses	23	0
Statutory advertising	121	121

Page & Moy Air Transport Services Limited

	Charged/incurred in period 21 March 2017 to 20 March 2018	Of which paid to 20 March 2018
	£	£
Joint liquidators' fees:	7,993	0
Time costs		
Expenses	0	0
Statutory advertising	121	121

Page & Moy Surface Transport Services Limited

	Charged/incurred in period 21 March 2017 to 20 March 2018	Of which paid to 20 March 2018
	£	£
Joint liquidators' fees:	8,075	0
Time costs		
Expenses	20	0
Statutory advertising	121	121

Worldwide Voyages of Discovery Limited

	Charged/incurred in period 21 March 2017 to 20 March 2018	Of which paid to 20 March 2018
	£	£
Joint liquidators' fees:	7,746	0
Time costs		
Expenses	60	0
Statutory advertising	121	121

C SIP 9 information**Introduction**

The following information is provided in connection with the liquidators' remuneration and disbursements in accordance with Statement of Insolvency Practice 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown below. Tasks are allocated to staff at the appropriate level. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

Current rates from 1 October 2017	£
	up to
Partner	510
Director	590
Associate director	520
Manager	340
Assistant manager	300
Executive	240
Administrator	180
Support staff	80

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at 45p a mile. VAT is added to *disbursement charges as necessary*.

Transaction period : 21/03/2017 to 20/03/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	.85	467.00	1.50	497.50	15.76	3,916.20	8.15	1,322.00	26.26	6,202.70
Creditors	2.00	990.00					70	112.00	2.70	1,102.00
Hiatus period										
Investigations	.25	145.00			2.30	667.00			2.55	812.00
Pensions			.30	156.00					.30	156.00
Realisation of Assets	.75	371.25			.20	58.00	.55	88.00	1.50	517.25
Taxation			3.90	1,891.00			2.30	358.00	6.20	2,249.00
Trading										
Total	3.86	1,973.25	6.70	2,544.50	18.26	4,641.20	11.70	1,880.00	39.51	11,038.95

Total fees billed to date (Time) : £

Transaction period : 21/03/2017 to : 20/03/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	.85	467.00	1.25	412.50	12.46	2,993.70	7.75	1,256.00	22.31	5,129.20
Creditors							70	112.00	.70	112.00
Hiatus period										
Investigations	25	145.00			2.30	667.00			2.55	812.00
Pensions			.30	156.00					.30	156.00
Realisation of Assets							.55	88.00	.55	88.00
Taxation	.50	350.00	1.55	751.50			1.80	280.50	3.85	1,382.00
Trading										
Total	1.60	962.00	3.10	1,320.00	14.76	3,660.70	10.80	1,736.50	30.26	7,679.20

Total fees billed to date (Time) : £

Transaction period 21/03/2017 to : 20/03/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	.85	467.00	1.00	330.00	14.56	3,361.20	7.70	1,246.50	24.11	5,404.70
Creditors							.70	112.00	.70	112.00
Hiatus period										
Investigations	.25	145.00			2.30	667.00			2.55	812.00
Pensions			.30	156.00			.20	32.00	.50	188.00
Realisation of Assets							1.05	168.00	1.05	168.00
Taxation			2.05	1,003.50			1.95	304.50	4.00	1,308.00
Trading										
Total	1.10	612.00	3.35	1,489.50	16.86	4,028.20	11.60	1,863.00	32.91	7,992.70

Total fees billed to date (Time) : £

Transaction period : 21/03/2017 to : 20/03/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	.85	467.00	1.00	330.00	14.71	3,358.70	7.95	1,266.50	24.51	5,442.20
Creditors					.50	120.00	70	112.00	1.20	232.00
Hiatus period										
Investigations	.25	145.00			2.30	667.00			2.55	812.00
Pensions			.30	156.00					30	156.00
Realisation of Assets							.55	88.00	.55	88.00
Taxation			2.15	1,048.00			1.90	296.50	4.05	1,344.50
Trading										
Total	1.10	612.00	3.45	1,534.00	17.51	4,145.70	11.10	1,783.00	33.16	8,074.70

Total fees billed to date (Time) : £

Worldwide Voyages of Discovery Limited - W20597030 - SIP 9 TIME COST ANALYSIS

Transaction period 21/03/2017 to 20/03/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	.85	467.00	1.00	330.00	13.31	3,112.70	7.90	1,278.50	23.06	5,188.20
Creditors							.70	112.00	70	112.00
Hiatus period										
Investigations	.25	145.00			2.30	667.00			2.55	812.00
Pensions			.30	156.00					.30	156.00
Realisation of Assets							.55	88.00	.55	88.00
Taxation			2.10	997.00			2.50	392.50	4.60	1,389.50
Trading										
Total	1.10	612.00	3.40	1,483.00	15.61	3,779.70	11.65	1,871.00	31.76	7,745.70

Total fees billed to date (Time) : £

Page & Moy Travel Limited
Incurred in the period 21/03/2017 - 20/03/2018

TASKS	Incurred in the period		
	Av Hrlly Rate	Hrs	£
STATUTORY, ADMINISTRATIVE TASKS AND CREDITORS	236	26	6,203
Case planning			
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Reports to creditors			
Case review and control			
Filing			
CREDITORS	408	3	1,102
Creditor correspondence			
INVESTIGATIONS	318	3	812
Directors conduct report			
PENSIONS	520	0	156
Updating registers			
REALISATION OF ASSETS	345	2	517
Correspondence in relation to Just You strike off			
TAXATION	363	6	2,249
Tax compliance			
VAT compliance			
Total costs	279	40	11,039

Page & Moy Properties Limited
Incurred in the period 21/03/2017 - 20/03/2018

TASKS	Incurred in the period		
	Av Hry Rate	Hrs	£
STATUTORY, ADMINISTRATIVE TASKS AND CREDITORS	230	22	5,129
Case planning			
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Reports to creditors			
Case review and control			
Filing			
CREDITORS	160	1	112
Creditor correspondence			
INVESTIGATIONS	318	3	812
Directors conduct report			
PENSIONS	520	0	156
Updating registers			
REALISATION OF ASSETS	160	1	88
Liaising with director			
TAXATION	359	4	1,382
Tax compliance			
VAT compliance			
Total costs	254	30	7,679

Page & Moy Air Transport Services Limited
Incurred in the period 21/03/2017 - 20/03/2018

TASKS	Incurred in the period		
	Av Hrlly Rate	Hrs	£
STATUTORY, ADMINISTRATIVE TASKS AND CREDITORS	224	24	5,405
Case planning			
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Reports to creditors			
Case review and control			
Filing			
CREDITORS	160	1	112
Creditor correspondence			
INVESTIGATIONS	318	3	812
Directors conduct report			
PENSIONS	376	1	188
Updating registers			
REALISATION OF ASSETS	160	1	168
Liaising with director			
TAXATION	327	4	1,308
Tax compliance			
VAT compliance			
Total costs	243	33	7,993

Page & Moy Surface Transport Services Limited
Incurred in the period 21/03/2017 - 20/03/2018

TASKS	Incurred in the period		
	Av Hry Rate	Hrs	£
STATUTORY, ADMINISTRATIVE TASKS AND CREDITORS	222	25	5,442
Case planning			
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Reports to creditors			
Case review and control			
Filing			
CREDITORS	193	1	232
Creditor correspondence			
INVESTIGATIONS	318	3	812
Directors conduct report			
PENSIONS	520	0	156
Updating registers			
REALISATION OF ASSETS	160	1	88
Liassing with director			
TAXATION	332	4	1,345
Tax compliance			
VAT compliance			
Total costs	244	33	8,075

Worldwide Voyages of Discovery Limited
Incurred in the period 21/03/2017 - 20/03/2018

TASKS	Incurred in the period		
	Av Hrlly Rate	Hrs	£
STATUTORY, ADMINISTRATIVE TASKS AND CREDITORS	225	23	5,188
Case planning			
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Reports to creditors			
Case review and control			
Filing			
CREDITORS	160	1	112
Creditor correspondence			
INVESTIGATIONS	318	3	812
Directors conduct report			
PENSIONS	520	0	156
Updating registers			
REALISATION OF ASSETS	160	1	88
Liaising with director			
TAXATION	302	5	1,390
Tax compliance			
VAT compliance			
Total costs	244	32	7,746

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration (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 or account 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 or account 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;
 - (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 the request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 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 remuneration or the incurring of the expenses in question ("the relevant report").

IN THE HIGH COURT OF JUSTICE

BUSINESS AND PROPERTY COURTS IN BIRMINGHAM

INSOLVENCY AND COMPANIES LIST (ChD)

IN THE MATTER OF ALL LEISURE GROUP PLC (IN LIQUIDATION)

AND IN THE MATTER OF ALL LEISURE HOLIDAYS LIMITED (IN LIQUIDATION)

AND IN THE MATTER OF TRAVEL GROUP REALISATIONS LIMITED (IN ADMINISTRATION)
(FORMERLY KNOWN AS PAGE & MOY TRAVEL GROUP LIMITED)

AND IN THE MATTER OF GROUP AIR REALISATIONS LIMITED (IN ADMINISTRATION)
(FORMERLY KNOWN AS PAGE & MOY TRAVEL GROUP AIR HOLIDAYS LIMITED)

AND IN THE MATTER OF GROUP SURFACE REALISATIONS LIMITED (IN ADMINISTRATION)
(FORMERLY KNOWN AS PAGE & MOY TRAVEL GROUP SURFACE HOLIDAYS LIMITED)

AND IN THE MATTER OF PAGE & MOY AIR TRANSPORT SERVICES LIMITED (IN LIQUIDATION)

AND IN THE MATTER OF WORLDWIDE VOYAGES OF DISCOVERY LIMITED (IN LIQUIDATION)

AND IN THE MATTER OF PAGE & MOY TRAVEL LIMITED (IN LIQUIDATION)

AND IN THE MATTER OF PAGE & MOY PROPERTIES LIMITED (IN LIQUIDATION)

AND IN THE MATTER OF PAGE & MOY SURFACE TRANSPORT SERVICES LIMITED (IN
LIQUIDATION)

AND IN THE MATTER OF THE INSOLVENCY ACT 1986



ORDER

BEFORE THE HONOURABLE MR JUSTICE BIRSS SITTING IN THE BUSINESS AND PROPERTY
COURTS IN BIRMINGHAM ON 22ND MARCH 2018

UPON the application of the Joint Administrators and Joint Liquidators of the above-named
companies ("**the Companies**") issued on 7th March 2018 ("**the Application**")

AND UPON hearing Matthew Weaver of Counsel for the Applicants

AND UPON reading the evidence

IT IS ORDERED THAT:

1. Pursuant to section 112 of the Insolvency Act 1986 and the court's inherent jurisdiction, the Joint Administrators and/or the Joint Liquidators of the Companies shall deal with the assets and liabilities of the Companies and make distributions to the creditors of the Companies in the manner set out in the witness statement of Edward Williams dated 7th March 2018 ("**the Statement**") by, inter alia:
 - a. Paying the Bondholders (as defined in the Statement) in full from Group Air Realisations Limited notwithstanding that such a payment is contrary to rule 14.12(2) of the Insolvency (England and Wales) Rules 2016 ("**the Rules**");
 - b. Calculating, through use of a computer model, the final position within the Companies after the Bondholders are paid out in full and as if all inter-company distributions had been made but without making such distributions notwithstanding that the same is contrary to rules 14.27 to 14.39 of the Rules; and
 - c. Making a payment to HMRC from All Leisure Holidays Limited to reflect the tax that would have been payable by some of the Companies upon the receipt of statutory interest had all inter-company distributions been carried out.
2. The costs of the Application be treated as an expense of the Liquidation of All Leisure Holidays Limited.

Proof of debt

Our ref: P20597036/MER/ZLC/KLM/TXA/J/gen2002

Page & Moy Travel Limited - In Liquidation

Date of resolution for voluntary winding-up 21 March 2017.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
4	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Joint Liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	

Proof of debt

Our ref: P20597037/MER/ZLC/KLM/TXA/J/gen2002

Page & Moy Properties Limited - In Liquidation

Date of resolution for voluntary winding-up 21 March 2017.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
4	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Joint Liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	

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Please provide any two pieces of documentation from the list below to verify the bank details provided.

- Bank details on letter headed paper signed by a director or other authorised person.
- Invoice, which incorporates bank account details.
- Bank statement - including bank details, dated within 3 months.
- Copy cheque - including bank details.
- Bank giro credit slip (Paying in slip) - including bank details.

Account Name

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Bank Account Currency

Sort code

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Account number

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IBAN (if appropriate)

[illegible]

Swift BIC (if appropriate)

[illegible]

ABA Routing Number (if appropriate)

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Proof of debt

Our ref: P20597038/MER/ZLC/KLM/TXA/J/gen2002

Page & Moy Air Transport Services Limited - In Liquidation

Date of resolution for voluntary winding-up 21 March 2017.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
4	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Joint Liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	

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- Copy cheque - including bank details.
- Bank giro credit slip (Paying in slip) - including bank details.

Account Name

Bank Account Currency

Sort code

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Account number

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IBAN (if appropriate)

[illegible]

Swift BIC (if appropriate)

[illegible]

ABA Routing Number (if appropriate)

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Proof of debt

Our ref: P20597039/MER/ZLC/KLM/TXA/J/gen2002

Page & Moy Surface Transport Services Limited - In Liquidation

Date of resolution for voluntary winding-up 21 March 2017.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
4	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Joint Liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	

Please note that it is Grant Thornton UK LLP's policy for dividends to be paid to creditors electronically. Please complete the form below or, alternatively, supply the details via the Insolvency Act portal.

Please provide any two pieces of documentation from the list below to verify the bank details provided.

- Bank details on letter headed paper signed by a director or other authorised person.
- Invoice, which incorporates bank account details.
- Bank statement - including bank details, dated within 3 months.
- Copy cheque - including bank details.
- Bank giro credit slip (Paying in slip) - including bank details.

Account Name

Bank Account Currency

Sort code

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Account number

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IBAN (if appropriate)

[illegible]

Swift BIC (if appropriate)

[illegible]

ABA Routing Number (if appropriate)

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Proof of debt

Our ref: W20597030/MER/ZLC/KLM/TXA/J/gen2002

Worldwide Voyages of Discovery Limited - In Liquidation

Date of resolution for voluntary winding-up 21 March 2017.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
4	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Joint Liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	

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- Invoice, which incorporates bank account details.
- Bank statement - including bank details, dated within 3 months.
- Copy cheque - including bank details.
- Bank giro credit slip (Paying in slip) - including bank details.

Account Name

Bank Account Currency

Sort code

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Account number

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IBAN (if appropriate)

[illegible]

Swift BIC (if appropriate)

[illegible]

ABA Routing Number (if appropriate)

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