

LIQ03

Notice of progress report in voluntary winding up




Companies House

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

1	Company details	
Company number	03287516	→ Filling in this form Please complete in typescript or in bold black capitals
Company name in full	Redwood Press Limited	
2	Liquidator's name	
Full forename(s)	Robert John	
Surname	Armstrong	
3	Liquidator's address	
Building name/number	The Shard	
Street	32 London Bridge Street	
Post town	London	
County/Region		
Postcode	SE19SG	
Country		
4	Liquidator's name ^①	
Full forename(s)	Benjamin John	① Other liquidator Use this section to tell us about another liquidator.
Surname	Wiles	
5	Liquidator's address ^②	
Building name/number	The Shard	② Other liquidator Use this section to tell us about another liquidator.
Street	32 London Bridge Street	
Post town	London	
County/Region		
Postcode	SE19SG	
Country		

Notice of progress report in voluntary winding up

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	d	1	d	2	m	1	m	0	y	2	y	0	y	2	y	2

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 **Josh Guest**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

32 London Bridge Street

Post town **London**

County/Region

Postcode **S E 1 9 S G**

Country

DX

Telephone **+44 (0) 20 7089 4700**

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

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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

12 October 2022

Progress Report to Creditors

**Call Print UK Limited
Premier Reprographics Limited
Redwood Press Limited
(All in Creditors' Voluntary
Liquidation) ("the Liquidations")**

*Joint Liquidators' Progress Report to Creditors
for the period from 14 August 2021 to 13 August 2022*

Kroll Advisory Ltd.
The Shard
32 London Bridge Street
London SE1 9SG

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	14 August 2019, being the date of appointment of the Joint Liquidators
the Administration Appointment Date	31 August 2018, being the date of appointment of the Former Joint Administrators
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to persons providing the service to which the expense relates and who are not an associate of the Liquidator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Companies	Premier Reprographics Limited, Redwood Press Limited and Call print UK Limited
the Cumulative Period	The period from 14 August 2019 to 13 August 2022
the Former Joint Administrators	Philip Duffy of Duff & Phelps Ltd. (now Kroll Advisory Ltd.), The Chancery, 58 Spring Gardens, Manchester, M2 1EW and Benjamin Wiles of Duff & Phelps Ltd. (now Kroll Advisory Ltd.), The Shard, 32 London Bridge Street, London, SE1 9SG
the Group	Call Print Group Limited (In Liquidation), Call Print Services Ltd (In Liquidation), Digital Printing Images Limited (Dissolved), PPS Print Communications Limited (Dissolved), Premier Reprographics Limited, Redwood Press Limited, T R 1.2 Limited (Dissolved) and Call Print UK Limited
HMRC	HM Revenue and Customs
the Joint Liquidators	Robert Armstrong and Benjamin Wiles of Kroll, The Shard, 32 London Bridge Street, London SE1 9SG, Office telephone: 020 7089 4700 Office email: london@kroll.com Contact name: Josh Guest
LBCFL	Lloyds Bank Commercial Finance Limited, the provider of Premier's invoice finance facilities, and the holder of fixed and floating charge security over the assets of Premier

Word or Phrase	Definition
Link	Link Document Services Group LLC (File Number: 4924696, Delaware)
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full
Premier	Premier Reprographics Limited (In Creditors' Voluntary Liquidation) (Company Number: 04622410)
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
the Purchaser	Hobs Studio Limited (Company Number: 08322209), the purchaser of the majority of the Group's business and assets
Redwood	Redwood Press Limited (In Creditors' Voluntary Liquidation) (Company Number: 03287516)
the Reporting Period	the period 14 August 2021 to 13 August 2022
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SIP 16	Statement of Insolvency Practice 16 – Industry Best Practice for Insolvency Practitioners in relation to the requirement for disclosure of information with respect to a 'Pre-Packaged' sale of business and/or assets of a company
UK	Call Print UK Limited (In Creditors' Voluntary Liquidation) (Company Number: 03100525)

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1 Introduction

- 1.1 The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidations during the Reporting Period.
- 1.2 The Companies were part of a group of companies (referred to as 'Call Print') which was established in 1992 and operated as a digital print and litho provider from 10 sites throughout the United Kingdom.
- 1.3 Further background in relation to the Companies' insolvencies was provided in the Former Joint Administrators' Statement of Proposals and their progress reports, and in the Joint Liquidators' previous progress reports and so is not repeated in this report.
- 1.4 During a previous reporting period, an application for a block transfer order was made to the High Court of Justice to remove Philip Duffy from his appointments as Liquidators of Premier, Redwood and UK and to appoint Robert Armstrong in substitution of these appointments. The order was obtained on 16 June 2021. Effective from this date, Robert Armstrong of Kroll is Joint Liquidator of the Companies, together with Benjamin Wiles. The creditors of the Companies had liberty to issue an application on notice to vary or discharge the block transfer order within 28 days of the Joint Liquidators giving notice to creditors by way of a single composite advertisement in the London Gazette. This advertisement was published on 15 July 2021 and no such applications were issued by the creditors.

2 Progress of the Liquidation

Sale of the Companies' Business and Assets

- 2.1 Creditors should refer to the Former Joint Administrators' Statement of Proposals dated 25 October 2018 and the SIP 16 Disclosure Note appended to the same for an in-depth summary of the sale of the Companies' business and assets to the Purchaser.
- 2.2 The business and assets of Premier were sold for a total cash consideration of £68,903. The assets of Redwood and UK were sold for total cash considerations of £70,896 and £350,001.

Residual Assets

- 2.3 The sale of the Companies' business and assets did not include the entirety of the assets of the Companies. Namely, the cash at bank and in hand, intra-group debtors, prepayments, unbilled debts, utilities refunds and sundry items were excluded. Creditors should refer to the Former Joint Administrators' final report in the Companies' Administrations dated 1 August 2019 for further details in relation to assets which were realised entirely during the Administrations. Only assets which remain to be dealt with in the Liquidations are commented on in this progress report.

Funds Transferred from Administrations

- 2.4 These receipts represent the surplus funds which were available from the Administrations. There have been no further receipts under this heading in the Reporting Period, and there will be no further receipts in the Liquidations prior to their closure.

Intra-Group Debtors

- 2.6 According to the Group's filed and audited accounts, dated 30 March 2017, Premier was owed £253,673 by Call Print Group Limited. Redwood was owed £493,908 by Call Print Group Limited, £45,025 by PPS Print Communications Limited and £3,682 by Premier. UK was owed £616,249 by Link, which according to the Group's records had increased to £872,146 by the Appointment Date.
- 2.7 The administration of Call Print Group Limited recently ended and this company has entered compulsory liquidation, with Robert Armstrong and Benjamin Wiles being appointed as Joint Liquidators. The quantum and timing of any distributions to be made to its non-preferential unsecured creditors remains uncertain as it is dependent upon the pursuit of antecedent transactions, though it has previously been confirmed that there will be a distribution via the Prescribed Part.
- 2.8 PPS Print Communications Limited has been dissolved, and the debt due to Redwood will not be recovered.
- 2.9 Link was an associate in which the Group invested via UK. The Joint Liquidators investigated the position with Link and were satisfied that no funds were due from Link to UK.
- 2.10 No further work is expected to be required in relation to the realisation of the Companies' assets. The Liquidations of Premier and Redwood will remain open whilst the Joint Liquidators await the distribution of funds from other group companies, whilst the Liquidation of UK will be progressed to closure once a dividend has been paid to its unsecured creditors.

Statutory and Compliance Matters

- 2.11 Certain work has been performed solely to comply with statutory and compliance requirements. Whilst many of these tasks do not have a direct benefit in enhancing realisations, they assist in the efficient compliant progress of the Liquidations, ensuring that work is carried out to a high professional standard.
- 2.12 Such matters in the Reporting Period cover certain aspects of reporting to creditors, the maintenance of estimated outcome statements, cashiering (including the submission of VAT and tax returns and the preparation of receipts and payments accounts), bonding, case reviews and general case management.
- 2.13 Regular review and planning add value in terms of time taken to carry out activities, as they ensure a coherent planned process across the life of the Liquidations. Due to the nature of the Liquidations currently (where they remain open awaiting realisations from sources largely outside of their control), most of the time costs incurred in the Reporting Period relate to statutory and compliance matters

3 Investigations

- 3.1 The Joint Liquidators concluded their investigations prior to the Reporting Period. There are no outstanding lines of inquiry and, unless further information comes to light, no further time costs are expected to be incurred on investigatory matters. However, should any of the Companies' creditors have information concerning the Companies' affairs that they would like to bring to the Joint Liquidators' attention, please contact this office.

4 Liabilities and Dividends

Secured Creditors

- 4.1 As part of its invoice financing facilities, Premier granted fixed and floating charges to LBCFL. Upon the Administration Appointment Date, no sums were outstanding to LBCFL. Redwood and UK did not grant security to any creditors.

Preferential Creditors

- 4.2 All of the Companies' staff were employed by Call Print Services Ltd. The Joint Liquidators do not expect to receive any preferential claims in the Liquidation, nor have any been received to date.

Prescribed Parts

- 4.3 The Prescribed Part provisions do not apply in relation to the Companies, as there were no sums outstanding to LBCFL in respect of Premier, nor were there any creditors of Redwood or UK, with qualifying floating charges at the Appointment Date.

Non-Preferential Unsecured Creditors

- 4.4 Claims have been received from non-preferential unsecured creditors as follows:

Company	HMRC (£)	Trade & Expense Creditors (£)	Intra-Group (£)	Total (£)
Premier	29,368	46,837	-	76,025
Redwood	331,725	23,023	-	354,748
UK	459,241	-	1,214,753	1,673,994
Total	488,609	69,869	1,214,753	1,750,019

- 4.5 Redwood and UK are part of a VAT group and are, therefore, jointly liable for the debt due to HMRC in respect of VAT. A revised claim was submitted by HMRC in the Reporting Period for UK. For the purposes of the totals in the table above, HMRC's VAT debt is only included once at the level of the proof of debt submitted against UK.
- 4.6 For Premier, claims are awaited from 22 trade and expense creditors with claims totalling £23,474 per the Group's books and records and from intra-group creditors totalling £53,682.
- 4.7 For Redwood, claims are awaited from 35 trade and expense creditors with claims totalling £77,600 per the Group's books and records and from intra-group creditors totalling £1,035,905.
- 4.8 For UK, no claims are awaited from trade and expense creditors. The Joint Administrators of Call Print Group Limited have submitted a claim in the Liquidation in the sum of £1,214,753.
- 4.9 The Joint Liquidators only incurred time costs in the Reporting Period in relation to creditors for Premier, with £502 being incurred representing 1.3 hours at an average hourly rate of £284 and UK, with £232 being incurred representing 0.9 hours at an average hourly rate of £258.

Projected Actions

- 4.10 The Joint Administrators expect to pay dividends to the creditors of each of the Companies. This is possible now for UK and Premier, and notices of intended dividends are attached at Appendix 5. For Premier, this is an interim dividend, whereas for UK it is the first and final dividend. The Liquidations of Premier and Redwood cannot be finalised until intra-group debtor balances are realised from other connected insolvent estates. The current estimated rates of the dividends are 22.1p in the £ for Premier, 1.5p in the £ for Redwood and 13.2p in the £ for UK. The rate given for Premier is on the basis that the creditors approve the Joint Liquidators' revised fee estimate as set out in the remainder of this report.
- 4.11 These rates are subject to change depending on realisations and costs within the respective Liquidations, and this statement should not be taken by creditors to mean that they will receive these returns from the Liquidations. For Redwood, the Joint Liquidators are unable to provide an estimated timescale within which the dividend will be paid, as it is dependent upon realisations from the intra-group debtors.
- 4.12 This work will provide a financial benefit to creditors in each of the Companies, as it will result in the payment of dividends to them.
- 4.13 The Joint Liquidators also expect to incur further time costs liaising with creditors and assisting them in submitting their claims. This does not necessarily provide a financial benefit to creditor but is necessary to ensure the orderly running of the Liquidations.

5 Costs and Expenses

Joint Liquidators' Remuneration

- 5.1 The Joint Liquidators' Remuneration is based on their time costs and fee estimates, as agreed by creditors. The position in the Cumulative Period can be summarised as follows:

Company	Fee Estimate (£)	Time Costs in the Cumulative Period (£)	Hours	Average Hourly Rate (£)	Drawn in the Cumulative Period (£)
Premier	25,106	22,111	70	314	17,084
Redwood	20,201	19,505	64	305	13,354
UK	35,069	34,361	100	343	32,000

5.2 The position in the Reporting Period can be summarised as follows:

Company	Time Costs in the Reporting Period (£)	Hours	Average Hourly Rate (£)	Drawn in the Reporting Period (£)
Premier	5,485	19	284	10,000
Redwood	5,121	19	271	7,500
UK	9,437	29	321	22,000

5.3 Time has been charged in six-minute units; further details are given at Appendix 3

5.4 Due to the time which has elapsed since the Appointment Date, the Joint Liquidators no longer expect the closure of the cases to be possible within the approved fee estimates. For UK, the Joint Liquidators intend to declare the dividend and proceed to closure and any excess time costs above the fee estimate will be written off. For Redwood, the Joint Liquidators may seek creditor approval to revised fee estimates, although they are not doing so at this juncture.

Decision Procedure

- 5.5 For Premier, the Joint Liquidators are seeking creditors' approval to a revised fee estimate in a decision procedure being circulated with this report. A comparison between the original fee estimate and the revised fee estimate is provided in Appendix 6, and a detailed explanation of the variances is provided in the fee narrative at Appendix 7.
- 5.6 A formal Notice seeking a decision of creditors by correspondence is attached at Appendix 8. The Joint Liquidators are also required to invite creditors to form a Committee at this time, and a Notice of Invitation to Form a Committee and consent to act are also attached at Appendix 9. If you wish to cast a vote on the proposed decisions, please return a completed Proof of Debt and voting form to the Joint Liquidators, using the contact details specified on the Notice of Seeking a Decision of Creditors by Correspondence.
- 5.7 The Joint Liquidators expect to conclude the Liquidation of Premier with their time costs being within the revised fee estimate. If the revised fee estimate is agreed by creditors, the Joint Liquidators would expect to draw those time costs in full, once incurred. If creditors do not approve the revised fee estimate, the Joint Liquidators may choose to apply to court, pursuant to Rule 18.28 of the Rules, for an increase in the rate of their remuneration. It is possible that the costs of such an application would be ordered to be born by the insolvent estate, reducing the funds available for distribution to Premier's creditors.

Expenses

- 5.8 Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation.
- 5.9 Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1) and those that do (Category 2).
- 5.10 Category 1 Expenses are payments to persons providing the service to which the expense relates, who are not an associate of the Liquidator.
- 5.11 Category 2 Expenses are payments to associates, or which have an element of shared costs and require approval from creditors in the same manner as the Liquidator's remuneration, whether paid directly from the estate or as a disbursement.
- 5.12 The Joint Liquidators have provided in their previous progress reports estimates of their expenses for the Liquidations, totalling £1,425 for Premier, £1,374 for Redwood and £1,282 for UK.
- 5.13 Appendix 2 details the expenses estimates and the expenses incurred and paid for the Reporting Period and Cumulative Period. For Premier, this Appendix also details the Joint Liquidators' revised expenses estimate in the sum of £2,050.
- 5.14 In the Reporting Period, the only Category 1 Expense incurred for any of the Companies was £1 in Corporation Tax charges, for Redwood. This was paid in full. No Category 2 Expenses were incurred or paid in the Reporting Period.
- 5.15 For the Cumulative Period, Category 1 Expenses incurred totalling £2,033 for Premier, £1,335 for Redwood and £1,200 for UK, all of which have been paid in full. These costs are in line with the Joint Liquidators' estimates with the exception of Premier, where a further payment was made in respect of insurance costs.
- 5.16 It is expected that further Corporation Tax charges will be due for Premier and Redwood, because of ongoing bank interest receipts. For UK, the bank account no longer bears interest and as such these charges will not be due. No further expenses are anticipated besides the Corporation Tax charges and storage costs for the Joint Liquidators' files.

6 Joint Liquidators' Receipts and Payments Accounts

- 6.1 Detailed Receipts and Payments Accounts for the Reporting and Cumulative Periods are attached at Appendix 1. As at the end of the Reporting Period, there were cash balances of £48,599 for Premier, £10,772 for Redwood and £222,203 for UK.

7 Creditors' Rights

- 7.1 Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 6.

8 Conclusion

- 8.1 Creditors will receive formal reports annually until the conclusion of the Liquidations. The Liquidations may not conclude in the short term due to external factors which are preventing their closure, as set out in this report.
- 8.2 In the meantime, if you require any further information, please contact Josh Guest of this office.



Robert Armstrong
Joint Liquidator

Appendix 1 - Joint Liquidators' Receipts and Payments Account

Call Print UK Limited (In Liquidation)

Joint Liquidators' Receipts and Payments Accounts

Statement of Affairs Estimated to Realise (£)	Reporting Period From 14 August 2022 to 13 August 2022 (£)	Cumulative Period From 14 August 2019 to 13 August 2022 (£)
Asset Realisations		
Bank Interest Gross	-	131.56
Funds Transferred from Administration	-	257,672.03
	0.00	257,803.59
Cost of Realisations		
Liquidators' Remuneration	22,000.00	32,000.00
Accountants' Fees	-	1,000.00
Corporation Tax Charges	-	70.51
Stationery and Postage	-	13.30
Statutory Advertising	-	116.64
	22,000.00	33,200.45
	(22,000.00)	224,603.14
Represented By		
Floating / Main Current Account		220,203.14
VAT Receivable		4,400.00
		224,603.14

Premier Reprographics Limited (In Liquidation)
Joint Liquidators' Receipts and Payments Account

Statement of Affairs Estimated to Realise (£)	For the Reporting Period from 14 August 2021 to 13 August 2022	For the Cumulative Period from 14 August 2019 to 13 August 2022
(£)	(£)	(£)
Asset Realisations		
Funds transferred from Administration	-	70,249.34
Bank Interest Gross	6.04	83.70
	6.04	70,333.04
Cost of Realisations		
Liquidators' remuneration	10,000.00	17,084.00
Corporation Tax Charges	-	22.40
Insurance of assets	-	768.82
Accountant's Fees	-	1,000.00
Stationery and Postage	-	125.02
Statutory Advertising	-	116.64
	10,000.00	19,116.88
	(9,993.96)	51,216.16
Represented by		
Floating / Main Current Account		48,599.36
VAT Receivable		2,616.80
		51,216.16

Redwood Press Limited (In Liquidation)**Joint Liquidators' Receipts and Payments Account**

Statement of Affairs Estimated to Realise (£)	For the Reporting Period from 14 August 2021 to 13 August 2022	For the Cumulative Period from 14 August 2019 to 13 August 2022
(£)	(£)	(£)
Asset Realisations		
Funds transferred from Administration	-	27,101.03
Bank Interest Gross	1.96	30.77
	1.96	27,131.80
Cost of Realisations		
Liquidators' remuneration	7,500.00	13,354.00
Corporation Tax Charges	0.82	11.17
Insurance of assets	-	66.44
Accountant's Fees	-	1,000.00
Stationery and Postage	-	140.98
Statutory Advertising	-	116.64
	7,500.82	14,689.23
	(7,498.86)	12,442.57
Represented by		
Floating / Main Current Account		10,771.77
VAT Receivable		1,670.80
		12,442.57

Appendix 2 – Analyses of Expenses Incurred

Call Print UK Limited (In Liquidation)
Joint Liquidators' Expenses

						Reporting Period			Cumulative Period	
Notes	Company	Type of Expense	Activity	Date of Instruction	Fee Basis	Joint Liquidators' Estimate (£)	Amount Incurred (£)	Amount Paid (£)	Amount Incurred (£)	Amount Paid (£)
Category 1 Expenses										
1	LB Group	Tax Advice	Tax Agent - Corporation tax & returns advice	09 October 2018	Time Costs	1,000.00	-	-	1,000.00	1,000.00
2	Accurate Mailing Services Limited	Stationery & Postage	Issue of letters in relation to the Company		Per Unit	13.30	-	-	13.30	13.30
3	Postworks Limited	Stationery & Postage	Issue of letters in relation to the Company		Per Unit	50.00	-	-		
4	Courts Advertising	Statutory Compliance	Advertising		As incurred	116.64	-	-	116.64	116.64
5	HMRC	Corporation Tax Charges	N/A		As incurred	70.51	-	-	70.51	70.51
6	Total Data Management Limited	Storage Charges	Storage of the Joint Liquidators' records		Per Unit	31.50	-	-	-	-
Total Category 1 Expenses						1,281.95	-	-	1,200.45	1,200.45
Category 2 Expenses										
Total Category 2 Expenses						-	-	-	-	-
Total Expenses						1,281.95	-	-	1,200.45	1,200.45

Notes to the Estimated Expenses Schedule

The Joint Liquidators' choice of professional advisors will be based on their perception of the experience and ability of the respective firms/individuals to perform their work; the complexity and nature of the assignment and the basis of their fee.

- 1 Tax accountants were instructed to prepare corporation tax returns for the period of the Administration. These have been submitted. Future returns are expected to comprise solely to bank interest, so the Joint Liquidators' do not expect to instruct accountants to prepare formal returns.
- 2 Accurate Mailing are a third party mail service provider who are used when the Joint Liquidators need to send bulk mail circulars.
- 3 Postworks offer a similar service to Accurate Mailing and will be used on a day-to-day basis when sending letters.
- 4 Statutory advertising of the Joint Liquidators' appointment in the London Gazette is required under insolvency legislation.
- 5 The Company is liable for Corporation Tax for profits made in the Liquidation. Whilst it might be possible in some instances to offset expenses against income, the Joint Liquidators considered that the costs of preparing a full Corporation Tax return outweighed the benefit of saving the tax, and as such simply accounted to HMRC for the tax due on the gross income figure.

*All amounts exclude VAT.

Premier Reprographics Limited (In Liquidation)
Joint Liquidators' Expenses

							Reporting Period		Cumulative Period	
Notes	Company	Type of Expense	Activity	Date of Instruction	Fee Basis	Joint Liquidators' Revised Estimate (£)	Amount Incurred (£)	Amount Paid (£)	Amount Incurred (£)	Amount Paid (£)
Category 1 Expenses										
1	LB Group	Tax Advice	Tax Agent - Corporation tax & returns advice	09 October 2018	Time Costs	1,000.00	-	-	1,000.00	1,000.00
2	Weightmans	Legal Advice	Solicitors – instructed to provide legal advice to the Joint Liquidators in relation to potential antecedent transactions	15 August 2018	Time Costs and Disbursements	-	-	-	-	-
3	Accurate Mailing Services Limited	Stationery & Postage	Issue of letters in relation to the Company		Per Unit	125.02	-	-	125.02	125.02
4	Courts Advertising	Statutory Compliance	Advertising		As incurred	116.64	-	-	116.64	116.64
5	Insolvency Risk Services	Insurance	Insurers instructed to provide open cover, public liability and employers' liability insurance.		Based on assets under insurance	133.45	-	-	133.45	133.45
6	Cyril Leonard	Insurance	Insurance on Premier's former premises		As incurred	635.37	-	-	635.37	635.37
7	HMRC	Corporation Tax Charges	N/A		As incurred	40.00	-	-	22.40	22.40
Total Category 1 Expenses						2,050.48	-	-	2,032.88	2,032.88
Category 2 Expenses										
Total Category 2 Expenses						-	-	-	-	-
Total Expenses						2,050.48	-	-	2,032.88	2,032.88

Notes to the Estimated Expenses Schedule

The Joint Liquidators' choice of professional advisors will be based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

- 1 Tax accountants were instructed to prepare corporation tax returns for the period of the Administration. These have been submitted. Future returns are expected to comprise solely to bank interest, so the Joint Liquidators' do not expect to instruct accountants to prepare formal returns.
- 2 The company may have claims against third parties for antecedent transactions. This is linked to the Joint Administrators of Call Print Group Limited and Call Print Services Ltd's investigations. If recoveries are made, a determination as to how much of the legal fees incurred should be allocated to the company will be undertaken.
- 3 Accurate Mailing are a third party mail service provider who are used when the Joint Liquidators need to send bulk mail circulars.
- 4 Statutory advertising of the Joint Liquidators' appointment in the London Gazette is required under insolvency legislation.
- 5 IRS are specialist insolvency insurance brokers instructed to arrange adequate insurance for the Joint Liquidators. The costs paid were incurred in the Administration in retaining cover for the
- 6 Cyril Leonard are the managing agent of Premier's former premises. The Joint Liquidators paid funds to them in error, which ought to have been invoiced to the company's successor in occupation. The Joint Liquidators have attempted to recover these funds, however incurring further time costs in doing so would outweigh the potential benefit in recovering the funds.
- 7 The Company is liable for Corporation Tax for profits made in the Liquidation. Whilst it might be possible in some instances to offset expenses against income, the Joint Liquidators considered that the costs of preparing a full Corporation Tax return outweighed the benefit of saving the tax, and as such simply accounted to HMRC for the tax due on the gross income

*All amounts exclude VAT.

Redwood Press Limited (In Liquidation)
Joint Liquidators' Expenses

							Reporting Period		Cumulative Period	
Notes	Company	Type of Expense	Activity	Date of Instruction	Fee Basis	Joint Liquidators' Estimate (£)	Amount Incurred (£)	Amount Paid (£)	Amount Incurred (£)	Amount Paid (£)
Category 1 Expenses										
1	LB Group	Tax Advice	Tax Agent - Corporation tax & returns advice	09 October 2018	Time Costs	1,000.00	-	-	1,000.00	1,000.00
2	Accurate Mailing Services Limited	Stationery & Postage	Issue of letters in relation to the Company		Per Unit	140.98	-	-	140.98	140.98
3	Postworks Limited	Stationery & Postage	Issue of letters in relation to the Company		Per Unit	50.00	-	-	-	-
4	Courts Advertising	Statutory Compliance	Advertising		As incurred	116.64	-	-	116.64	116.64
5	Insolvency Risk Services	Insurance	Insurers instructed to provide open cover, public liability and employers' liability insurance.		Based on assets under insurance	66.44	-	-	66.44	66.44
6	HMRC	Corporation Tax Charges	N/A		As incurred	-	0.82	0.82	11.17	11.17
Total Category 1 Expenses						1,374.06	0.82	0.82	1,335.23	1,335.23
Category 2 Expenses										
Total Category 2 Expenses						-	-	-	-	-
Total Expenses						1,374.06	0.82	0.82	1,335.23	1,335.23

Notes to the Estimated Expenses Schedule

The Joint Liquidators' choice of professional advisors will be based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

- 1 Tax accountants were instructed to prepare corporation tax returns for the period of the Administration. These have been submitted. Future returns are expected to comprise solely to bank interest, so the Joint Liquidators' do not expect to instruct accountants to prepare formal returns.
- 2 Accurate Mailing are a third party mail service provider who are used when the Joint Liquidators need to send bulk mail circulars.
- 3 Postworks offer a similar service to Accurate Mailing and will be used on a day-to-day basis when sending letters.
- 4 Statutory advertising of the Joint Liquidators' appointment in the London Gazette is required under insolvency legislation.
- 5 IRS are specialist insolvency insurance brokers instructed to arrange adequate insurance for the Joint Liquidators. The costs paid were incurred in the Administration in retaining cover for the company's premises.
- 6 The Company is liable for Corporation Tax for profits made in the Liquidation. Whilst it might be possible in some instances to offset expenses against income, the Joint Liquidators considered that the costs of preparing a full Corporation Tax return outweighed the benefit of saving the tax, and as such simply accounted to HMRC for the tax due on the gross income

*All amounts exclude VAT.

Appendix 3 – Analyses of Time Charged

Call Print UK Limited (In Liquidation)

Analysis of the Joint Liquidators' Time Costs for the Reporting Period

	Hours					Total Hours	Time	Avg	Hourly
	Managing	Manager	Senior	Assistant	Support		Cost	Rate	
	Director						£	£	
Administration and Planning									
Case review & Case Diary management	-	-	1.80	1.60	-	3.40	1,005.00	295.59	
Cashiering & accounting	-	0.10	1.40	4.40	-	5.90	1,539.50	260.93	
General Administration	-	-	-	0.60	-	0.60	96.00	160.00	
IPS set up & maintenance	-	-	-	0.20	-	0.20	40.00	200.00	
Statutory matters (Meetings & Reports & Notices	-	-	6.00	5.00	-	11.00	3,080.00	280.00	
Strategy planning & control	-	0.20	1.20	-	-	1.40	832.00	594.29	
Tax Compliance / Planning	-	-	2.20	1.60	-	3.80	962.00	253.16	
Creditors									
Communications with Creditors / Employees	-	-	0.40	0.50	-	0.90	232.00	257.78	
Realisation of Assets									
Other Intangible Assets	2.20	-	-	-	-	2.20	1,650.00	750.00	
Total Hours:	2.20	0.30	13.00	13.90	-	29.40		320.97	
Total Fees Claimed: £	1,650.00	184.00	5,154.50	2,448.00	-		9,436.50		

Call Print UK Limited (In Liquidation)

Analysis of the Joint Liquidators' Time Costs for the Cumulative Period

	Hours						Avg	
	Managing					Total	Time	Hourly
	Director	Manager	Senior	Assistant	Support	Hours	Cost	Rate
							£	£
Administration and Planning								
Case Review & Case Diary Management	-	2.30	5.40	4.20	-	11.90	4,047.50	340.13
Cashiering & Accounting	-	1.70	6.70	9.30	-	17.70	5,168.50	292.01
Dealings with Directors and Management	-	-	-	1.30	-	1.30	226.00	173.85
General Administration	-	-	-	0.60	-	0.60	96.00	160.00
IPS Set Up & Maintenance	-	0.40	0.60	0.50	-	1.50	460.00	306.67
Statutory Matters (Meetings, Reports & Notices)	-	3.30	11.60	5.70	-	20.60	6,766.50	328.47
Strategy Planning & Control	1.50	2.50	6.80	0.40	-	11.20	4,956.00	442.50
Tax Compliance / Planning	-	0.10	4.90	3.40	-	8.40	2,463.50	293.27
Creditors								
Communications with Creditors / Employees	0.70	0.30	1.00	2.20	-	4.20	1,364.50	324.88
Non Pref Creditor claims adjusctication and dist'n	-	0.60	3.10	-	-	3.70	1,280.00	345.95
Non Pref Creditors / Employee Claims Handling	-	-	2.80	-	-	2.80	896.00	320.00
Investigations								
Financial Review and Investigations (S238/239 et	-	1.60	3.10	-	-	4.70	1,898.00	403.83
Realisation of Assets								
Book Debts	-	0.70	8.60	-	-	9.30	3,088.00	332.04
Other Intangible Assets	2.20	-	-	-	-	2.20	1,650.00	750.00
Total Hours:	4.40	13.50	54.60	27.60	-	100.10		343.26
Total Fees Claimed (£):	3,080.00	6,959.00	19,147.00	4,409.50	0.00		34,360.50	

Premier Reprographics Limited (In Liquidation)**Analysis of the Joint Liquidators' Time Costs for the Reporting Period**

	Hours						Time	Avg
	Managing					Total	Cost	Hourly
	Director	Manager	Senior	Assistant	Support	Hours	£	Rate
Administration and Planning								
Case Review & Case Diary Management	0.00	0.00	1.20	1.70	0.00	2.90	773.50	266.72
Cashiering & Accounting	0.00	0.10	0.40	3.20	0.00	3.70	869.00	234.86
Statutory Matters (Meetings, Reports & Notices)	0.00	0.00	4.50	4.60	0.00	9.10	2,446.00	268.79
Strategy Planning & Control	0.00	0.60	0.80	0.50	0.00	1.90	729.00	765.38
Tax Compliance / Planning	0.00	0.20	0.20	0.00	0.00	0.40	165.00	412.50
Creditors								
Communications with Creditors / Employees	0.00	0.20	0.90	0.20	0.00	1.30	502.00	283.97
Total Hours:	0.00	1.10	8.00	10.20	0.00	19.30		284.17
Total Fees Claimed (£):	0.00	528.50	3,196.00	1,760.00	0.00		5,484.50	

Premier Reprographics Limited (In Liquidation)**Analysis of the Joint Liquidators' Time Costs for the Cumulative Period**

	Hours						Time	Avg
	Managing					Total	Cost	Hourly
	Director	Manager	Senior	Assistant	Support	Hours	£	Rate
Administration and Planning								
Case review & Case Diary management	0.00	1.40	5.30	4.30	0.00	11.00	3459.50	314.50
Cashiering & accounting	0.00	2.20	6.90	9.50	0.00	18.60	5374.00	288.92
Dealings w/directors & management (inc associated updates/reporting)	0.00	0.00	0.00	1.30	0.00	1.30	226.00	173.85
IPS set up & maintenance	0.00	0.40	1.50	1.00	0.00	2.90	792.00	273.10
Insurance	0.00	0.00	0.60	0.10	0.00	0.70	208.00	297.14
Statutory matters (Meetings & Reports & Notices)	0.00	2.90	10.00	5.50	0.00	18.40	5923.50	321.93
Strategy planning & control	1.00	1.80	2.20	0.70	0.00	5.70	2532.00	444.21
Tax Compliance / Planning	0.00	0.80	2.40	1.50	0.00	4.70	1435.00	305.32
						0.00		
Creditors								
Dealings with creditors and employees	0.00	0.20	1.90	2.40	0.00	4.50	1215.00	270.00
Non Pref Creditors / Employee claims handling	0.00	0.00	0.30	0.10	0.00	0.40	108.00	270.00
Investigations								
Financial review and investigations (S238/239 etc)	0.00	0.20	0.40	0.00	0.00	0.60	242.00	403.33
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.00	1.60	0.00	0.00	1.60	596.00	372.50
Total Hours:	1.00	9.90	33.10	26.40	0.00	70.40		314.08
Total Fees Claimed: £	650.00	4,795.00	12,303.50	4,362.50	0.00		22,111.00	

Redwood Press Limited (In Liquidation)

Analysis of the Joint Liquidators' Time Costs for the Reporting Period

	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing							
	Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.00	1.90	1.40	0.00	3.30	991.50	300.45
Cashiering & accounting	0.00	0.40	0.50	3.30	0.00	4.20	1,048.50	249.64
IPS set up & maintenance	0.00	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	4.30	4.40	0.00	8.70	2,338.00	268.74
Strategy planning & control	0.00	0.00	0.50	0.70	0.00	1.20	328.00	273.33
Tax Compliance / Planning	0.00	0.20	0.50	0.60	0.00	1.30	375.00	288.46
Total Hours:	0.00	0.60	7.70	10.60	0.00	18.90		270.95
Total Fees Claimed: £	0.00	273.50	3,023.50	1,824.00	0.00		5,121.00	

Redwood Press Limited (In Liquidation)

Analysis of the Joint Liquidators' Time Costs for the Cumulative Period

	Hours					Total Hours	Time Cost £	Avg Hourly Rate
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case Review & Case Diary Management	0.00	2.30	5.80	4.10	0.00	12.20	4,180.00	342.62
Cashiering & Accounting	0.00	2.10	5.50	10.70	0.00	18.30	5,004.50	533.76
Dealings with Directors and Management	0.00	0.00	0.00	1.30	0.00	1.30	226.00	173.85
IPS Set Up & Maintenance	0.00	0.40	1.60	1.20	0.00	3.20	864.00	270.00
Insurance	0.00	0.00	0.60	0.00	0.00	0.60	192.00	320.00
Statutory Matters (Meetings, Reports & Notices)	0.00	2.40	9.70	4.80	0.00	16.90	5,443.00	322.07
Strategy Planning & Control	1.00	0.80	1.70	0.90	0.00	4.40	1,817.00	620.81
Tax Compliance / Planning	0.00	0.40	2.30	1.80	0.00	4.50	1,281.00	722.21
Creditors								
Communications with Creditors / Employees	0.00	0.00	0.00	2.20	0.00	2.20	369.00	167.73
Non Pref Creditors / Employee Claims Handling	0.00	0.00	0.40	0.00	0.00	0.40	128.00	320.00
Total Hours:	1.00	8.40	27.60	27.00	0.00	64.00		304.76
Total Fees Claimed (£):	650.00	4,094.00	10,189.00	4,571.50	0.00		19,504.50	

Appendix 4 - Statement of Creditors' Rights

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

'Office-holder' is the current Administrator or Liquidator as applicable

Information for creditors on remuneration and expenses of liquidators

Information regarding the fees and expenses of Liquidators, including details of the Kroll' expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidation: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Liquidators' website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

(click on 'Liquidations'). Should you require a copy, please contact this office.

Creditors have the right to request information from the office-holder under rule 18.9

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 may make a written request to the office-holder for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the office-holder giving reasons for not providing all the information requested or the expiry of the 14 days within which an office-holder must respond to a request.

Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the office-holder's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.

Appendix 5 – Notices of Intended Dividends

Insolvency (England & Wales) Rules 2016
r.14.29

CVL26

NOTICE OF INTENDED DIVIDEND - CREDITORS VOLUNTARY LIQUIDATION

Call Print UK Limited - In Creditors' Voluntary Liquidation

Company number	03100525
Registered office	The Shard, 32 London Bridge Street, London, SE1 9SG
Principal trading address	2nd Floor, Gadd House, Arcadia Avenue, London, N3 2JU

A dividend to unsecured creditors is intended to be declared in the above matter within 2 months of 14 November 2022 (the last date of proving).

Any creditor who has not yet lodged a proof of debt, with full supporting documentation, must do so by 14 November 2022. Creditors should send their claims to Robert Armstrong, Joint Liquidator, Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG. A creditor who has not proved their debt by this date will be excluded from this dividend or any other dividend declared before their debt is proved.

Philip Duffy of The Chancery 58 Spring Gardens, Manchester, M2 1EW and Benjamin Wiles IP No. 10670 of The Shard, 32 London Bridge Street, London, SE1 9SG were appointed Joint Administrators on 31 August 2018 and were subsequently appointed Joint Liquidators on 14 August 2019. Robert Armstrong IP No. 21332 of The Shard, 32 London Bridge Street, London, SE1 9SG replaced Philip Duffy as Joint Liquidator on 16 June 2021.

Liquidators' telephone number	+44 (0) 121 214 1120
Alternative contact for enquiries on proceedings	Sandra Halligan Email: Sandra.Halligan@kroll.com



Signed _____
Robert Armstrong
Joint Liquidator

12 October 2022
Date _____

Insolvency (England & Wales) Rules 2016
r.14.29

CVL26

NOTICE OF INTENDED DIVIDEND - CREDITORS VOLUNTARY LIQUIDATION

Premier Reprographics Limited - in Creditors' Voluntary Liquidation

Company number 04622410

Registered office The Shard, 32 London Bridge Street, London, SE1 9SG


A dividend to creditors is intended to be declared in the above matter within 2 months of 14 November 2022 (the last date of proving).

Any creditor who has not yet lodged a proof of debt, with full supporting documentation, must do so by 14 November 2022. Creditors should send their claims to Robert John Armstrong, Joint Liquidator, Kroll, The Shard, 32 London Bridge Street, London, SE1 9SG. A creditor who has not proved their debt by this date will be excluded from this dividend or any other dividend declared before their debt is proved.

Robert John Armstrong IP No. 21332 and Benjamin John Wiles IP No. 10670 of The Shard, 32 London Bridge Street, London SE1 9SG were appointed Joint Liquidators on 14 August, 2019.

Liquidators' telephone number +44 (0) 20 7089 4700

Alternative contact for enquiries on proceedings Sandra Halligan
Email: Sandra.Halligan@kroll.com


Signed _____
Robert John Armstrong
Joint Liquidator

12 October 2022
Date _____

Appendix 6 – Revised Fee Estimate

Premier Reprographics Limited (In Liquidation)															
Joint Liquidators' Fee Estimate				Revised Fee Estimate				Fee Estimate Approved 1 May 2019							
				Total		Avg		Total		Avg					
				Hours	Time Cost £	Cost £	Rate £	Hours	Time Cost £	Cost £	Rate £	Variance £			
Administration and Planning															
Case Review & Case Diary Management				14.00	4,264.50		304.61	8.00	2,440.00		305.00	1,824.50			
Cashiering & Accounting				21.60	6,444.00		298.33	4.50	1,285.00		285.56	5,159.00			
Dealings with Directors and Management				1.30	226.00		173.85	0.70	266.00		380.00	(40.00)			
IPS Set Up & Maintenance				2.90	792.00		273.10	1.10	328.50		298.64	463.50			
Insurance				0.70	208.00		297.14	0.40	164.00		410.00	44.00			
Statutory Matters (Meetings, Reports & Notices)				23.90	7,693.51		321.90	13.50	4,875.00		361.11	2,818.51			
Strategy Planning & Control				6.70	3,094.50		461.87	6.70	2,600.00		388.06	494.50			
Tax Compliance / Planning				6.20	1,837.50		296.37	-	-		-	1,837.50			
				77.30	24,560.01		317.72	34.90	11,958.50		342.65	12,601.51			
Creditors															
Communications with Creditors / Employees				13.50	4,030.00		298.52	13.50	3,540.00		262.22	490.00			
Non Pref Creditor claims adjusctication and dist'n				21.50	7,540.00		350.70	16.10	4,860.00		301.86	2,680.00			
Non Pref Creditors / Employee Claims Handling				13.50	3,540.00		262.22	13.50	3,540.00		262.22	-			
				48.50	15,110.00		311.55	43.10	11,940.00		277.03	3,170.00			
Investigations															
Financial Review and Investigations (S238/239 etc)				0.60	242.00		403.33	3.50	1,207.00		344.86	(965.00)			
				0.60	242.00		403.33	3.50	1,207.00		344.86	(965.00)			
Realisation of Assets															
Freehold and Leasehold Property				1.60	596.00		372.50	-	-		-	596.00			
				1.60	596.00		372.50	-	-		-	596.00			
Total Hours:				128.00			316.47	81.50			308.04				
Total Fees Claimed (£):					40,508.01				25,105.50			15,402.51			

Appendix 7 – Fee Narrative

Premier Reprographics Limited (In Creditors' Voluntary Liquidation)

Philip Duffy and Benjamin Wiles were appointed Joint Liquidators on the Appointment Date. As set out in the accompanying progress report, Robert Armstrong replaced Philip Duffy on 16 June 2021.

Introduction

The following information is provided to creditors to enable them to consider and agree the Joint Liquidators' remuneration. It is a summary of key issues, to assist creditors in understanding the strategy of the Liquidators, the associated costs and expenses of the related activities and the financial benefit to creditors.

This document should be read in conjunction with the Appendices detailing the Fee Estimate and the Analysis of Expenses Incurred.

Estimated Fees and Expenses

The Joint Liquidators remuneration will be based upon their time costs. This is because the basis of the Former Joint Administrators' remuneration was set as their time costs, and where an administrator becomes a liquidator, the basis of their remuneration is carried forward into the liquidation.

The Former Joint Administrators circulated a Liquidation fee estimate in their progress report dated 28 March 2019. This was approved by Premier's creditors in a decision procedure held by correspondence on 1 May 2019. The approved fee estimate is in the sum of £25,106. It was noted on this fee estimate that it was prepared on the assumption that the Liquidation would last for up to one year and no matters should require attention other than statutory matters, distributions, minimal investigations and ad hoc tasks, and that if more significant work was required in any area, the Joint Liquidators would require a further fee estimate to be considered.

The overriding reason for the Joint Liquidators exceeding their original fee estimate is due to the Liquidation lasting for longer than expected, leading to increased costs in managing the insolvency. However, it should also be noted that Kroll's charge out rates were increased in February 2020, in line with market averages. This means that the time costs incurred by the Joint Liquidators and their staff have been inherently higher than originally anticipated. Furthermore, the structure of the team working on the case has changed since the production of the fee estimate, with members of staff having been promoted. Tasks are still delegated to the appropriate level.

The amount expected to be drawn in fees over the life of the case per the revised fee estimate is £40,508. This is on the assumption that the Liquidation is closed within the next 24 months.

The Joint Liquidators expect to incur only immaterial expenses going forward, in the form of Corporation Tax charges. The total Liquidation expenses are therefore expected to be £2,050. This is an estimate for the whole of the Liquidation and is for information purposes (not for approval by creditors). The estimate may change over the course of the Liquidation, but creditors will be informed of any variations with associated reasons in subsequent progress reports.

Creditors are asked to approve the fee estimate in the total sum of £40,508.

Estimated Return to Creditors

Premier does not have secured or preferential creditors. After the payment of the costs of the Liquidation (including the Joint Liquidators' remuneration on the assumption that the revised fee estimate is approved by creditors in this decision procedure and no further work is required in this regard), it is expected that there will be a dividend c. 22.1p in the £ paid to the non-preferential unsecured creditors.

The Joint Liquidators expect to incur time costs totalling £15,110 in relation to Premier's creditors, comprising 49 hours at an average hourly rate of £312. This is in line with the average rate for the case overall and £3,170 higher than the original fee estimate, largely as the original fee estimate was prepared upon the assumption that a single distribution would be paid to creditors, whereas the revised fee estimate is prepared on the basis that two distributions are paid (an interim dividend followed by a final dividend). This work will lead to a financial benefit to creditors as they will receive a distribution as a result.

Strategy

Asset Realisation and Investigations

The only asset remaining to be realised during the Liquidation is the debtor balance due to Premier from Call Print Group Limited, which is in compulsory liquidation. The distribution from Call Print Group Limited will not be received until antecedent transactions within that estate are finalised. The estimated dividend rates provided above and in the accompanying progress reports are based upon the distribution expected to be received from Call Print Group Limited assuming no recoveries are made from the antecedent transactions. On this basis, c. £7k is expected to be received.

The Joint Liquidators do not anticipate incurring time in relation to this work stream, as they are also the Joint Liquidators of Call Print Group Limited, and therefore there is no monitoring work required to ensure receipt of the distribution. Time incurred under the Asset Realisations heading to date relates to the attempted recovery of the insurance funds paid Premier's former landlord, which as set out in the progress report, has been deemed irrecoverable. No further costs are expected to be incurred, giving total time costs of £596, representing 2 hours at an average hourly rate of £373. This time will not give a financial benefit to creditors as it ultimately did not result in the recovery of the funds paid, however it was necessary to incur the time to determine whether this would be possible. The original fee estimate did not anticipate any fees being incurred under this milestone, and the revised fee estimate therefore exceeds it by £596. The average hourly rate is higher than the case average, due to the requirement for more senior staff with additional expertise to be involved.

Most of the Investigations work required was undertaken in the preceding Administration, with only minor matters being addressed during the Liquidation. The time is immaterial and is not, therefore, commented upon further.

Statutory Compliance

A liquidator is highly regulated, being required to conform to insolvency legislation, industry Best Practice policies (Statements of Insolvency Practice) and relevant case law. Consequently, liquidators are obliged to undertake many activities that do not provide a financial benefit to creditors. Such matters will include, but are not restricted to: Anti Money Laundering, Bribery Act and Ethical considerations and checks, statutory advertising, regular reporting to creditors including fee agreement procedures, obtaining and securing company books and records, Companies House filing, completion and release of insolvency bond, various Treasury functions and regular case reviews. This time does not generate a financial benefit for creditors but is necessary in order to comply with statute and to ensure the orderly progression of the Liquidation.

Many of these tasks are cyclical in nature (for example, progress reports to creditors are due annually, case reviews are undertaken within one month, three months and six months of the Appointment Date and then every six months thereafter and bank reconciliations must be undertaken regularly). As such, most of the variance between the original fee estimate and revised fee estimate is within this category (£11,959 was originally forecast, now £24,560, representing 77 hours at an average hourly rate of £318). The average hourly rate is in line with that for the case overall.

Most of this variance is within the categories mentioned above, however additionally the Joint Liquidators have incurred time in submitting Corporation Tax returns to HMRC. This time was not anticipated in the original fee estimate.

Appendix 8 – Notice of Seeking a Decision of Creditors by Correspondence

Section 246ZE The Insolvency Act 1986

Rule 15.8

**Notice of seeking a decision of
creditors by correspondence**

Name of Company
Premier Reprographics Limited

Company Number
04622410

(a) Insert full
name(s) and
address(es) of
the liquidators

We (a)
Robert Armstrong and Benjamin Wiles

(b) insert full name
and address of
registered office
of the company

hereby give notice to the Creditors of (b) Premier Reprographics Limited,
The Shard, 32 London Bridge Street, London, SE1 9SG

(c) insert number of
decisions enclosed

that, enclosed are (c) two proposed decisions for your consideration. Please indicate
below whether you are in favour or against each proposed decision.

Repeat as necessary
for
the number of
decisions required

Proposed Decision 1

That a creditors' committee will not be established unless requested by the creditors
and sufficient creditors are willing to act as members of the committee

*delete as
applicable

I am *in Favour/Against

Proposed Decision 2

That the Joint Administrators' fee estimate in the total sum of £40,508 be approved

I am *in Favour/Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of Creditor:_____

Signature:_____

Dated:_____

Only to be
completed if the
Creditor has not
signed in person

Name in CAPITAL LETTERS and position with creditor or relationship to creditor or
other authority for signature

Decision Date

(d) insert
closing/decision
date

The decision date is (d) 31 October 2022.

(e) insert address to which form is to be delivered

This form must be received at (e) Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London, SE1 9SG by 23:59 hours on 31 October 2022 in order to be counted.

Further Information and Guidance

Copies of the following documents are available on the Creditors' Portal:

- Proof of Debt form; and
- Physical Meeting Requisition form

Creditors can access the portal at www.ips-docs.com. You will need to input the following details to access the Portal:

Case code: Premier Reprographics ~ Kroll Advisory Ltd.

Unique Passwords were provided with the Joint Liquidators initial letter to creditors.

Please contact the Joint Liquidators if you are unable to access the Creditors' Portal.

Alternatively, paper copies of these documents can be requested free of charge.

Requests can be made in writing to Josh Guest at The Shard, 32 London Bridge Street, London SE1 9SG or by email to Josh.Guest@kroll.com or on +44 (0) 20 7089 4700.

Creditors' Committee

Should you wish for a creditors' committee be established, you must also submit your nomination(s) for membership. Nominations can be submitted using a paper form which is available on the Creditors' Portal.

Any nominations for membership can only be accepted if they are received by 23:59 on the decision date and the Joint Administrators are satisfied as to the Creditors' eligibility under Rule 17.4.

Please note that where a creditors' committee is formed as part of this decision procedure, any votes cast by creditors in relation to proposed decision(s) 2 will be disregarded and requisite approval(s) will be sought from the committee.

Voting

In order to be entitled to vote we must receive from you by 23:59 hours on the decision date, a proof in respect of your claim in accordance with the Insolvency (England and Wales) Rules 2016, failing which your vote will be disregarded. A proof of debt form is available on Creditors' Portal.

Small debts

Any creditor whose debt is treated as a small debt (i.e. £1,000 or less) must still deliver a proof of debt by 23:59 hours on the decision date if they wish to vote.

Opted out Creditors

Any creditor who has opted out from receiving notices may still vote if they submit their vote and provide a proof of debt by 23:59 hours on the decision date.

Delivery of documents

Please allow sufficient time for documents to be delivered by the stated deadlines.

Unless there are exceptional circumstances, a creditor will not be entitled to vote unless a proof of debt, clearly setting out the name and address of the creditor and the amount claimed, has been lodged and admitted for voting purposes.

Unless the contrary is shown, an email is treated as delivered by 9am on the next business day after it was sent.

Request for a Physical Meeting

Creditors who meet one of the thresholds set out in the Insolvency Act 1986 may, within five business days from the date of delivery of this notice, require a physical meeting to be held to consider the proposed decision(s).

In order to do so a creditor must complete and return the physical meeting requisition form, available on the Creditors' Portal. The statutory thresholds for requesting a meeting are 10% in value of creditors, 10% in number of creditors, or 10 creditors.

Termination of Correspondence Procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Administrators will then take the necessary steps to convene a physical meeting.

Appeals

A creditor may appeal a decision in accordance with Rule 15.35 by applying to court not later than 21 days after the decision date.

If you require any further details or clarification prior to returning your votes, please contact my office at the details shown.

Authentication

Signed



Robert Armstrong
Joint Administrator

Dated

12 October 2022

Address and contact
details for
correspondence

Administrators' postal address: Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG

Alternative contact name and details:
Josh.Guest@kroll.com
+44 (0) 20 7089 4700

Appendix 9 – Notice of Invitation to Form a Committee and Nomination and Consent to Act Form

Premier Reprographics Limited (In Creditors Voluntary Liquidation)

Company number: 04622410

Move from Administration Para 83, Administration court reference No. 007109 of 2018

NOTICE OF INVITATION TO FORM A COMMITTEE

The primary purpose of a Committee is to assist the Liquidators in fulfilling their duties.
Further detail on the rights, duties and the functions of the Committee can be found here:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

This is a link to the R3 (Association of Business Recovery Professionals) booklet '**Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors**' issued in conjunction with the Recognised Professional Bodies.

This notice is an invitation to creditors to decide whether a Committee should be established if sufficient creditors are willing to be members of the Committee.

Nominations are therefore invited for membership of the Committee: if you wish to be considered please complete the attached **Nomination for Membership of the Committee** form.

Nominations (plus a completed Proof of Debt if not already provided) must be delivered to:

Robert Armstrong, Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG

Email: josh.guest@kroll.com

By 31 October 2022

Nominations will only be accepted if the Joint Liquidator is satisfied as to the creditor's eligibility.

Therefore the creditor must have submitted a Proof of Debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes, or the proof has not been wholly rejected for the purpose of distribution or dividend.

Signed: 

Robert Armstrong, Joint Liquidator

Dated...12 October 2022.....

Nomination for Membership of the Committee and Consent to Act

Premier Reprographics Limited (In Creditors Voluntary Liquidation)

Company number: 04622410

A creditor can act in person as a Committee member or appoint a representative to act on their behalf on the Committee.

PART A: Creditor details

..... (Name of creditor),

consent to act as a member of the Committee in respect of Premier Reprographics Limited – In Liquidation

Address of Creditor:

.....

.....

.....

Reference:

I consent further to Committee business being conducted by electronic communication as and when appropriate and for this purpose my/our representative's designated email address is:-

.....

(leave blank if consent is not given)

Part B: Creditor's Representative

The following person is duly authorised by proxy to act as the creditor's representative on the Committee:

Name of Representative:

Address of Representative:

.....

.....

.....

Signature of Representative:

Representative's Tel:

Signature of Creditor or authorised person.....

Name in block letters.....

Date.....

Position or relationship with creditor/other authority for signature

.....