

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

MONDAY



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10/02/2020

#106

COMPANIES HOUSE

1 Company details

Company number 03296903

Company name in full AD2 REALISATIONS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) DAVID ROBERT

Surname BAXENDALE

3 Liquidator's address

Building name/number 7

Street MORE LONDON

RIVERSIDE

Post town LONDON

County/Region

Postcode SE1 2RT

Country ENGLAND

4 Liquidator's name

Full forename(s) DAVID MATTHEW

Surname HAMMOND

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 19

Street CORNWALL COURT

CORNWALL STREET

Post town BIRMINGHAM

County/Region

Postcode B3 2DT

Country ENGLAND

② Other liquidator

Use this section to tell us about
another liquidator.

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6

Liquidator's release

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

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

0

d

4

m

0

m

2

y

2

y

0

y

2

y

0

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) MICHAEL THOMAS
Surname DENNY

3 Insolvency practitioner's address

Building name/number 19 CORNWALL COURT
Street CORNWALL STREET
Post town BIRMINGHAM
County/Region
Postcode B 3 2 D T
Country ENGLAND

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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 **SARA MYERS**

Company name **PWC LLP**

Address **CENTRAL SQUARE**

8TH FLOOR, 29 WELLINGTON STREET

Post town **LEEDS**

County/Region **WEST YORKSHIRE**

Postcode **L S 1 4 D L**

Country **ENGLAND**

DX

Telephone **0113 289 4566**



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

Joint liquidators' final account

AD2 Realisations Limited (formerly known as ADAS UK Limited)

**(in Creditors' Voluntary
Liquidation)**

09 December 2019

PricewaterhouseCoopers LLP
8th Floor Central Square,
29 Wellington Street
Leeds
LS1 4DL

Contents

Abbreviations and definitions	2
Key messages	3
What we've done during the liquidation	4
Outcome for creditors	5
Progress since we last reported	6
Appendix A: Receipts and payments	8
Appendix B: Expenses	9
Appendix C: Remuneration update	10
Appendix D: Other information	16

Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
the Company/AD2	AD2 Realisations Limited (formerly ADAS UK Limited)
the Liquidators or Joint Liquidators	David Robert Baxendale of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT
we	David Matthew Hammond of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
our	Michael Thomas Denny of PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
firm or PwC	PricewaterhouseCoopers LLP
ADRR	ADRR Realisations Limited (formerly Resolved Renewables Limited)- Dissolved on 20 December 2018
IR16/the Rules	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
CVL	Creditors' voluntary liquidation
PPF	Pension Protection Fund
HMRC	HM Revenue & Customs
NOID	Notice of intended dividend
RSK/the Purchaser	RSK ADAS Limited, a subsidiary of RSK Group Plc and the purchaser of most of the Company's business and assets
VER creditors	Voluntary Early Retirement creditors who had claims directly against the Company
secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
unsecured creditors	Creditors who are neither secured nor preferential

Key messages

Why we've sent you this report

We're writing to tell you that the Company's affairs are now fully wound up and to provide our final account of the liquidation, including an update since our last progress report.

You can still view our earlier reports on our website at www.pwc.co.uk/ADAS.

How much creditors have received

The following table summarises the outcome for creditors.

Class of creditor	Distributed (p in £)	Previous estimate (p in £)
Secured creditors- none	n/a	n/a
Preferential creditors- none	n/a	n/a
Unsecured creditors	3.5079p in the £	up to 3p in the £

What you need to do

This report is for your information and you don't need to do anything.

The enclosed Notice of Final Report gives details of creditors' rights in relation to requesting further information, challenging the Liquidators' remuneration and expenses and objecting to the Liquidators' release from liability.

More information in relation to creditors' rights can also be found in the guide below:

http://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2015/guide_to_liquidators_fees_oct_2015.ashx?la=en

You can also get a copy free of charge by telephoning Sara Myers on 0113 289 4566.

What we've done during the liquidation

At the end of the previous Administrator's final progress report, the key outstanding matters were as follows:

- Awaiting receipt of a first and final dividend from ADRR Realisations Limited (formerly Resolved Renewables Limited);
- Awaiting collection of any remaining insurance refunds;
- Disclaiming any property leases not surrendered during the administration;
- Continuing to support the Purchaser with novation of pre-appointment contracts;
- Draw post-administration fees in line with those set out in our remuneration report dated 25 January 2017;
- Concluding the tax and VAT positions of the Company;
- Agreement of creditor claims, including VER creditor claim values and the PPF's claim; and
- Payment of an unsecured dividend and closure of the CVL.

Since our last report dated 8 February 2019 we have completed the following work:

- Obtained recovery of final costs due to us from the Purchaser, in respect of novation of contracts and transfer of permits;
- Obtained confirmation from HMRC that the Company was de-registered for VAT;
- Submitted our final VAT return & recovered all VAT due to the estate, prior to closure;
- Recovered a further asset realisation of c£5k;
- Issued our Notice of Intended Dividend, declared and paid the first and final dividend to the Company's unsecured creditors; and
- Drawn administrators' fees of c£277k plus VAT and disbursements.

Outcome for creditors

Secured creditors

There are no known creditors with registered charges over the Company's assets.

Preferential creditors (mainly employees)

There are no known preferential creditors.

Unsecured creditors

Dividends become available for unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay the secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for secured creditors may be ring-fenced for the benefit of unsecured creditors. In this case the prescribed part doesn't apply because there is no floating charge registered against the Company. However, as funds were available after meeting the costs of administration and liquidation, we were able to declare a dividend of 3.5079p in the £ to the unsecured creditors on 31 May 2019. A total of £3,050,916.62 was paid to 168 unsecured creditors with admitted claims.

Progress since we last reported

Post sale support to the Purchasers

Novation of contracts/transfer of permits

During the period of this report, we obtained recovery of the final payment due to us from the Purchaser totalling c£350 + VAT.

Realisation of remaining assets

We successfully recovered additional funds of c£5k into the estate in relation to a project the Company had worked on prior to administration and whereby it was entitled to a contribution (maximum grant) from the EU.

Dividend to unsecured creditors

During the period, we completed our adjudication of the remaining creditor claims. We followed up missing claims, particularly missing VER claims and were successful in obtaining a further 7 claims in the liquidation. We issued our Notice of Intended Dividend, and on 31 May 2019 declared and paid the first and final dividend to the Company's unsecured creditors. A small number of payments were returned or uncashed and these have now been paid into the Insolvency Services Account.

Other receipts

During the period, we received the final VAT refund into the estate.

Connected party transactions

There have been no connected party transactions in the period.

Statutory and compliance

Annual progress report for the period to 10 December 2018

We completed the annual progress report, which was circulated to the Company's creditors, and a copy of the same was filed at Company's House.

VAT compliance

During the period, the Company was de-registered for VAT and we submitted our final VAT return to HMRC which resulted in a final VAT liability due to them of c£300.

Tax compliance

As stated in our annual report dated 8 February 2019, we have fulfilled our duties as proper officers for the tax during the liquidation and filed corporation tax returns for all relevant accounting periods. HMRC raised no queries on our returns and we have since received confirmation of clearance.

Investigations and actions

Nothing has come to our attention during the period under review to suggest that we need to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments in the liquidation from 11 December 2018 to date and for the liquidation in total.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred in the period since our last report.

Our fees

We set out in Appendix C an update on our remuneration which covers our fees, disbursements and other related matters in this case.

What we still need to do

The winding up of the Company is now complete. Following the end of the period within which creditors may object to our release, we will send a copy of this final account to the Registrar of Companies with a statement of whether any creditors of the Company objected. We will vacate office on sending the copy report and statement.

If you've got any questions, please get in touch with Sara Myers, on 0113 289 4566.

Yours faithfully



David Baxendale **Joint liquidator**

David Robert Baxendale, David Matthew Hammond and Michael Thomas Denny have been appointed as joint liquidators of AD2 Realisations Limited. All are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

*The joint liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.*

The joint liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the [PwC.co.uk](https://www.pwc.co.uk) website or by contacting the joint liquidators.

Appendix A: Receipts and payments

AD2 Realisations Limited - in Creditors' Voluntary Liquidation Joint Liquidators' Receipts and Payments Account			
	From 11 December 2017 to 10 December 2018	From 11 December 2018 to 9 December 2019	Total from 11 December 2017 to 9 December 2019
<u>Receipts</u>	£	£	£
Novations	6,679.95	352.25	7,032.20
Rates refund	390.57	-	390.57
Other asset realisations	-	5,180.79	5,180.79
Transfer of funds from Admin- Euro bank account (€40,254.87)	34,846.58	-	34,846.58
Administration funds at 11 December 2017	3,206,530.73	-	3,206,530.73
Insurance recharges	3,444.24	-	3,444.24
Distribution received from ADRR Realisations Limited- in CVL	37,365.63	-	37,365.63
Bank interest	1,739.92	-	1,739.92
VAT refund- administration period	64.34	-	64.34
Total Receipts	3,291,061.96	5,533.04	3,296,595.00
<u>Payments</u>			
Office Holder's time costs- administration	-	(227,000.00)	(227,000.00)
Office Holder's expenses - administration	-	(3,845.43)	(3,845.43)
Statutory advertising	(73.00)	(77.00)	(150.00)
Legal fees & expenses	(14,557.20)	-	(14,557.20)
Bank Charges	-	(125.75)	(125.75)
First and Final dividend paid to Unsecured Creditors (3.5079p in the £) at 31 May 201	-	(3,048,861.35)	(3,048,861.35)
Unsecured Creditors- (Returned payments);(Uncashed payments paid to the ISA)	-	(2,055.27)	(2,055.27)
Total Payments	(14,630.20)	(3,281,964.80)	(3,296,595.00)
VAT control account	(404.32)	404.32	-
Balance of funds held by the Joint Liquidators*	3,276,027.44	(3,276,027.44)	0.00
*Note: Funds are being held in an non interesting bearing account.			

Appendix B: Expenses

The following table provides details of our expenses. Expenses are amounts properly payable by us as liquidators from the estate and includes our fees, but excludes distributions to creditors. The table also excludes any potential tax liabilities that we may need to pay as a liquidation expense because amounts becoming due will depend on the position at the end of the tax accounting period.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

	Notes	Unpaid expenses as at 10 December 2018 £	Expenses incurred in the period £	Cumulative £	Estimated future to incur £	Initial estimate £	Variance £
Office holder's time costs	1	69,098	45,524	114,622	700	105,000	(10,322)
Office holder's expenses		214	1,225	1,438	-	-	(1,438)
Legal fees and expenses		-	-	14,557	-	-	(14,557)
Bank charges		-	126	126	-	-	(126)
Statutory advertising		-	77	150	-	-	(150)

1. The Office holder's time costs incurred in respect of the CVL of c£114k are shown net of VAT. We will not be drawing a fee against the CVL costs. In terms of future costs in dealing with the CVL to closure we anticipate a further c£700 will be incurred.

Appendix C: Remuneration update

During the administration, creditors fixed the basis of administrators fees by time properly given by the administrators and their staff in dealing with the administration. The fee estimate set out in the administrators remuneration report was £260k, and this acts as a cap on the amount of fees that can be drawn by the administrators.

During the period of this report, fees of £227k plus VAT and disbursements have been drawn by the administrators against the costs incurred in dealing with the former administration. This brings the total fees drawn by the administrators to the fee cap of £260k. Whilst the time cost basis for fees continues into the liquidation, we did not seek to uplift the fee estimate cap, and so we have drawn no fees for our work as liquidators.

The time cost charges incurred in the period since our last report are £45,524. This amount does not reflect how much was drawn as fees for this period. As noted above, this is not being drawn as fees.

We set out later in this Appendix details of our work to date, anticipated future work, disbursements, subcontracted work and payments to associates.

Our hours and average rates

AD2 Realisations Limited- in Creditors' Voluntary Liquidation
Analysis of time costs for the period 11 December 2018 to 9 December 2019

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total (Hrs)	Time cost £	Average hourly rate £
1 Accounting and treasury	-	-	0.35	0.30	14.25	4.80	-	19.70	5,466.50	277.49
2 Assets	-	0.75	-	6.00	0.25	-	-	7.00	1,688.75	241.25
3 Closure procedures	-	-	-	-	2.00	-	-	2.00	585.00	292.50
4 Creditors	-	-	8.35	7.70	28.60	20.25	0.50	65.40	16,293.70	249.14
5 Statutory and compliance	-	1.00	4.25	8.00	11.55	5.15	-	29.95	10,614.25	354.40
6 Strategy and planning	0.10	0.50	0.55	4.40	5.55	-	-	11.10	3,942.00	355.14
7 Tax	-	-	-	-	0.15	-	-	0.15	41.25	275.00
8 VAT	-	-	2.80	0.95	8.95	0.70	-	13.40	6,893.00	514.40
Total for the period	0.10	2.25	16.30	27.35	71.30	30.90	0.50	148.70	45,524.45	306.15
Brought forward at 10 December 2018								233.70	69,097.55	
Total								382.40	114,622.00	

The table below shows a comparison of total time costs to date compared to our original budget provided in our last report dated 8 February 2019.

AD2 Realisations Limited - in Liquidation

Comparison of total time costs to date compared to the original budget

Aspect of assignment	Total hours	Total time cost	Average hourly rate	Estimate for CVL	Variance
		£	£	£	£
1 Strategy & planning	55.40	18,542.40	334.70	10,000.00	(8,542.40)
2 Assets	27.55	5,416.65	196.61	3,000.00	(2,416.65)
3 Creditors	123.50	32,022.65	259.29	44,000.00	11,977.35
4 Accounting and Treasury	40.40	10,064.35	249.12	16,000.00	5,935.65
5 Statutory & compliance	70.40	21,882.70	310.83	20,000.00	(1,882.70)
6 Tax and VAT	61.80	25,629.00	414.71	6,000.00	(19,629.00)
7 Closure procedures	3.35	1,064.25	317.69	6,000.00	4,935.75
Total for the case	382.40	114,622.00	299.74	105,000.00	(9,622.00)

Our time charging policy and hourly rates

We and our team charge our time for the work we need to do in the liquidation. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or the Liquidators.

All of our staff who work on the liquidation (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units. The minimum time chargeable is three minutes (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the liquidation.

Grade	Up to 30 June 2019 £	From 1 July 2019 £
Partner	640	690
Director	540	595
Senior manager	465	515
Manager	365	405
Senior associate – qualified	275	310
Senior associate – unqualified	200	230
Associate	180	210
Support staff	95	120

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	Up to 30 June 2019 £	From 1 July 2019 £
Partner	1,520	1,385
Director	1,390	1,275
Senior manager	1,230	975
Manager	770	775
Senior Associate / consultant	570	575
Associate / assistant consultant	305	285
Support staff	250	170

In common with many professional firms, our scale rates may rise to cover annual inflationary cost increases.

Payments to associates

We have made no payments to associates in the period covered by this report.

Our work in the period since our last report

Earlier in this section we have included an analysis of the time spent by the various grades of staff.

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work:-

Area of work	Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Strategy and planning	<ul style="list-style-type: none"> • Review of budgets and monitoring costs; and • Holding Team meetings to discuss the status and progress of the liquidation 	<ul style="list-style-type: none"> • To meet all statutory duties 	<ul style="list-style-type: none"> • Ensure efficient case progression
Assets	<ul style="list-style-type: none"> • Liaising with the Purchaser to seek recovery of costs in dealing with novation of contracts/permits; • Raising invoices for costs associated in dealing with contract novation/permits and issuing to the Purchaser; and • Liaising with the EU/Company regarding recovery of additional asset realisation 	<ul style="list-style-type: none"> • To ensure all funds available are recovered 	<ul style="list-style-type: none"> • To realise maximum funds for creditors
Creditors	<ul style="list-style-type: none"> • Creditor enquiries and claims agreement • Dealing with creditor enquiries on an ad hoc basis; • Receipt and filing of Unsecured claims submitted; • Adjudicating of claims and preparing correspondence; • Writing to creditors who have not yet submitted a claim; • Issuing the Notice of Intended Dividend to all creditors who had not yet submitted a claim; 	<ul style="list-style-type: none"> • To inform creditors of any updates • To distribute funds to creditors 	<ul style="list-style-type: none"> • To ensure correct distribution of funds to creditors • Direct financial benefit to creditors

	<ul style="list-style-type: none"> • Preparing the distribution calculation for Unsecured Creditors for the Prescribed Part and uncharged distributions; and • Paying the first and final dividend to Unsecured Creditors, including re-issues where required. 		
Accounting and Treasury	<ul style="list-style-type: none"> • Dealing with receipts, payments and journals; • Carrying out bank reconciliation and managing investments of funds; • Review and approval of fees to be drawn by the administrators ; • Paying any unclaimed dividends across to the ISA; and • Preparing closure of liquidation bank account, prior to closure. 	<ul style="list-style-type: none"> • To manage and realise funds available for creditors; • Proper stewardship of funds for creditors 	<ul style="list-style-type: none"> • To realise maximum funds for creditors
Statutory and compliance	<ul style="list-style-type: none"> • Case management and maintenance; • Annual reporting • Preparation and review of this report; • Dealing with general incoming correspondence • Conducting six monthly/internal case reviews; • Updating and maintaining case website; • Filing of documents in line with our internal policy 	<ul style="list-style-type: none"> • To meet all statutory duties • To provide creditors with an update of the liquidation 	<ul style="list-style-type: none"> • To meet statutory requirements
Tax and VAT	<ul style="list-style-type: none"> • Obtaining tax clearance; 	<ul style="list-style-type: none"> • To comply with statutory obligations 	<ul style="list-style-type: none"> • Required by statute

	<ul style="list-style-type: none"> • Preparation, review and submission of final VAT return; and • VAT reconciliation and submission of form VAT 426 	<ul style="list-style-type: none"> • To minimise tax liabilities and obtain VAT refunds for the benefit of creditors
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Our future work

We still need to do the following work in the liquidation.

Area of work	Work undertaken	Estimate of costs £	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
Accounting and treasury	<ul style="list-style-type: none"> • Closing the bank account 	<ul style="list-style-type: none"> • £200 	<ul style="list-style-type: none"> • Required by statute and legislation ; and • For the proper management of the case.
Closure procedures	<ul style="list-style-type: none"> • Preparation and issuing of final account • Submissions to Companies House • File closure, updates to internal diary systems • Case file archiving and case database closure 	<ul style="list-style-type: none"> • £500 	<ul style="list-style-type: none"> • For the proper management of the case; and • To comply with statutory and other obligations placed on the liquidators

Disbursements

We don't need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called "Category 2" disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves our fees.

Our expenses policy allows for all properly incurred expenses to be recharged to the liquidation and has been approved by where required.

The following disbursements arose in the period of this report.

Category	Policy	Costs incurred £
2	Photocopying - at 5 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	-
2	Mileage - At a maximum of 71 pence per mile (up to 2,000cc) or 93 pence per mile (over 2,000cc)	-
1	Postage	1,224.51
1	Rail Fare	213.80
Total		1,438.31

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

Details of subcontracted work

No work has been subcontracted in the period.

Legal and other professional firms

The following professionals were instructed to act on this case:

Service provided	Name of firm / organisation	Reason selected	Basis of fees
Legal services, including: <ul style="list-style-type: none"> • Appointment related matters; • General ad hoc advice regarding property disposal; • Lease disclaimers; • Negotiations with landlord regarding property claim; and • Assistance with novation contracts and permits 	• Gowling WLG International Limited	• Insolvency knowledge	• Time costs
Statutory advertising, including : <ul style="list-style-type: none"> • Notice of appointment • Notice of intended dividend 	• EPE Reynell	• Insolvency knowledge/insolvency expertise	• Fixed fee
Storage of Company books and records	• Iron Mountain	• Insolvency expertise	• Fixed fee

Appendix D: Other information

Company's registered name:	AD2 Realisations Limited (formerly ADAS UK Limited)
Trading name:	ADAS UK Limited <ul style="list-style-type: none">- Environmental consultancy division- Chemicals in the environment division- Contract research organisation division- Biotechnology Group division- Soils, crops and water division- On-farm implementation division- Sustainable food and farming division
Registered number:	03296903
Registered address:	Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Liquidators' appointment:	11 December 2017
Liquidators' names, addresses and contact details:	David Robert Baxendale, PwC, 7 More London, Riverside, London, SE1 2RT Michael Thomas Denny and David Matthew Hammond, PwC, 19 Cornwall Street, Birmingham, B3 2DT Contact email: sara.myers@pwc.com

In accordance with rule
6.28 of the Insolvency
(England and Wales)
Rules 2016

Notice of liquidators' final account before dissolution

(a) If the company is
incorporated outside the
UK or is an unregistered
company comply with
IR16 r1.6

Name of Company

**AD2 Realisations Limited (formerly known as
ADAS UK Limited)**

Company Number (a)

03296903

(b) Insert full names of
liquidators

We (b) David Robert Baxendale, David Matthew Hammond and Michael Thomas Denny

the joint liquidators of the company, give notice to creditors and members that:-

- the company's affairs are fully wound up;
- the creditors have the right to request information from the liquidator under rule 18.9 of the Insolvency (England and Wales) Rules 2016 (IR16) (c);
- the creditors have the right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16 (c);
- a creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period;
- the prescribed period is the period ending at the later of—
 - eight weeks after delivery of the notice, or
 - if any request for information under rule 18.9 IR16 or any application to court under that rule or rule 18.34 IR16 is made when that request or application is finally determined;
- the liquidator will vacate office under section 171 of the Insolvency Act 1986 (IA86) on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release; and
- the liquidator will be released under section 173 IA86 at the same time as vacating office unless any of the company's creditors objected to the liquidator's release.

(c) Details of these rights
can be found overleaf

Dated : 9 December 2019

The joint liquidators contact details are:

(d) insert a postal address
for the office-holder and
either an e-mail, or
telephone number, through
which the office holder may
be contacted

(d) postal address: PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds,
LS1 4DL

email address: sara.myers@pwc.com

telephone number: 0113 289 456

Creditors' right to request information under rule 18.9 IR16

The following may make a written request to the liquidator(s) for further information about remuneration or expenses set out in a final account—

- (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); or
- (c) any unsecured creditor with the permission of the court.

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 account by the person, or by the last of them in the case of an application by more than one member or creditor.

The liquidator(s), within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

The liquidator(s) 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 liquidator is subject to an obligation of confidentiality in relation to the information.

A liquidator 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.

A creditor 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 liquidator giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an liquidator must respond to a request.

The court may make such order as it thinks just.

Creditors' right to challenge the liquidator's remuneration and expenses under rule 18.34 IR16

An application to court may be made in a winding-up on the grounds that—

- (a) the remuneration charged by the liquidator(s) is in all the circumstances excessive;
- (b) the basis fixed for the liquidators' remuneration under rules 18.16 and 18.20 IR16 is inappropriate; or
- (c) the expenses incurred by the liquidator(s) are in all the circumstances excessive.

Such an application for one or more of the orders set out in rule 18.36 or 18.37 IR16 may be made by—

- (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.

The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.