



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

1 Company details

Company number 03488086

Company name in full Aclaims Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Stephen

Surname Hunt

3 Administrator's address

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode WC1H9LG

Country

4 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 1	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date	^d 0	^d 1	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2
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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 **Jun Wong**

Company name **Griffins**

Address **Tavistock House South**

Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**

**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

Aclaims Limited
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 02/02/2022 To 01/08/2022 £	From 02/02/2022 To 01/08/2022 £
	SECURED ASSETS		
Uncertain	Freehold Land & Property	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(300,288.08)	MSP Capital Ltd	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Cash at Bank	NIL	NIL
Uncertain	Directors' Loan Account	NIL	NIL
Uncertain	Insurance Claim	NIL	NIL
		NIL	NIL
	COST OF REALISATIONS		
	Statutory Advertising	188.20	188.20
		(188.20)	(188.20)
	SECONDARY PREFERENTIAL CREDITORS		
Uncertain	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
Uncertain	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(300,388.08)		(188.20)	(188.20)
	REPRESENTED BY		
	Disbursement account		(225.84)
	VAT Receivable		37.64
			(188.20)

Note:

The negative balance on the Disbursement Account (formerly known as No 2 Account or Client Number 2 Account) represents sums paid by Griffin's which are yet to be recovered from the estate.



Stephen Hunt
Administrator



Aclaims Limited
In Administration

In the High Court of Justice
No. 000203 of 2022

Administrators' Progress Report to Members and Creditors
for the six-month period ending 1 August 2022



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1 Introduction

Stephen Hunt was appointed Administrator of Aclaims Limited (“the Company”), on 2 February 2022.

In accordance with Rules 18.3 and 18.6 of the IR 2016, I am providing creditors with a progress report. Additional information in respect of the Company and office holder is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken by myself and my staff in the period of the report, why that work was necessary, and any anticipated future work and why that work is necessary;
- The costs and payments in relation to work undertaken and projected future costs, including any expenses incurred in connection with the work;
- Whether it is anticipated that the work will provide a financial benefit to creditors, and if so the nature of the anticipated benefit.

I am convening a virtual meeting of creditors on 29 September 2022, the purpose of which is to establish a Committee or, in the absence of a Committee, to agree the basis of the Administrator’s remuneration. Please see section 9 of the report for more details.

2 Progress of the Administration

Extension to Initial Period of Administration

It is hoped that matters can be finalised within the initial 12 months of the Administration. However, it is possible that external factors mean that this may not be possible. In which case I will seek an agreement from creditors for an extension of up to 12 months to complete this work.

Anticipated Exit Route

In my Proposals, I indicated three viable exit route options. Following my investigations, I currently anticipate that the third exit route (denoted in paragraph 15.3.3 in the Proposals) is the most practical exit route:

- “Should a dividend to non-preferential creditors not become available, but it is still appropriate for the Company to enter liquidation, the Administrator will petition the Court pursuant to Paragraph 79 of Schedule B1 of the IA86 for an order to bring the administration to an end and for the compulsory winding-up of the Company.”

3 Estimated Return for Creditors

From the information currently available to me, it is unlikely there will be funds available to enable a dividend to be paid to the non-preferential creditors.



4 Realisation of Assets

4.1 Freehold land and buildings

Freehold Land

The Company is the registered proprietor of freehold land on the west side of Coombend, Radstock which is subject to a charge in favour of MSP Capital. Further details of the charge are detailed at Section 8.2.1 of this report. Adjacent land has already been developed into seven properties which have been sold prior to administration.

Following searches undertaken, the freehold land is an access lane off a main road with access conferred to the residents of the seven adjoining properties for their parking spaces located on the access lane.

As per my Proposals, I engaged agents Landwood Group to assist in formulating a strategy to realise the land. Landwood Group have approached both the residents of the seven properties and the owner of the adjoining land in respect of the access lane.

Responses from both of these parties have not been very receptive. I continue to liaise with Landwood Group in this matter to realise this land. He is currently making enquiries with the owner of the adjoining land. If this is not successful we will need to explore other options in relation to the land.

I have allowed for future time costs in liaising with the agent and secured chargeholder and for further strategy meetings with the secured chargeholder regarding other options and following up on these, if necessary.

At present I am unable to determine whether this work will provide a net financial benefit to any class of creditors.

4.2 Insurance Claim

The land in Radstock owned by the Company was subject to contamination, which has been rectified prior to this administration. Correspondence with MSP Capital indicate that the Director Peter Keen may have made an insurance claim in respect of costs for cleaning up the contamination with the Company's insurers.

As detailed in my Proposals, the Company's insurers and the contractor who dealt with the remediation work are not aware of a claim made against the insurance. It is therefore likely no claims have been made.

If no claim has been made, I will need to review the policies and information available to see whether a claim can be made and obtain the further information needed. If it is likely a claim can be made, I will liaise with agents/lawyers for advice on submitting this and I continue to chase the Directors for further information regarding this.



At present I am unable to determine whether this work will provide a net financial benefit to any class of creditors.

4.3 Cash at Bank

Upon appointment, I wrote to TSB Bank in relation to an account believed to be held with them by the Company. TSB Bank has indicated that the Company does not hold any accounts with them. I also wrote to Lloyds Bank in this regard and have received a similar response.

Further investigations need to be undertaken to reveal whether the Company had any bank accounts with any other bankers.

It is unlikely that this work will provide a net financial benefit to any class of creditors.

5 Investigations

I undertook an initial investigation of the Company's affairs. These investigations identified the aforementioned directors' loan account, detailed above. No further matters have been identified but I am trying to obtain further records in order to review these. The Directors have not co-operated to date, and I continue to chase them for the information needed.

5.1 Directors' Loan Account

Following an initial review of the financial accounts for the year ended 13 January 2019 provided by the Company's accountants, a Directors' loan account ("DLA") is listed with a sum of £178,036 owed to the Company.

Due to the lack of records, it is unclear whether this sum still remains outstanding. Further investigations are required to determine whether the pursuit of this matter is commercial. I will continue to chase the Directors for information and in the absence of further information or if records confirm that the sum is still outstanding, I will consider action required to pursue this further. A further update will be provided in my next report.

At present I am unable to determine whether this work will provide a net financial benefit to any class of creditors.

6 Professional Agents, Advisors and Sub-Contractors

I have instructed the professional agents and advisors listed below. I have also set out the basis of the fee arrangement upon which they have been instructed, which is subject to review on a regular basis.

Name of Agent	Basis of fee arrangement
The Landwood Group	Fixed fee of £700 to £1,400 upon realisation
Conveyancing solicitor – TBC	TBC



I instructed Landwood Group to assist in the realisation of the Company's remaining freehold land on a realisation basis. I will report further in due course in respect of any fees and disbursements paid to them. The choice of agent was made on the basis of their experience, ability, the nature and complexity of the assignment, and the basis of the fee arrangement with them.

A conveyancing firm and conveyancing costs are still to be determined.

7 Statutory and Professional Compliance

I am required, as Administrator, to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the Administration process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the Administration. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix C1.

8 Creditor Communication, Claims and Distributions

8.1 Communication

I am required, as Administrator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the Administration estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix C1.

8.2 Claims

The current position as regards creditors' claims is detailed below.

8.2.1 Secured Creditors

MSP Capital holds 2 fixed and floating charges over the Company's assets, which were registered on 11 September 2018. Additionally, Sarah Jane Banks and Clive John Banks hold a fixed and floating charge over the Company's assets, which was registered 22 May 2017.

At the date of administration, the indebtedness was estimated at £300,288.08 to MSP Capital and has not yet been agreed. Mrs and Mr Banks have confirmed that they do not have an outstanding claim against the Company, though have confirmed that they have claims against the Directors personally.

To date, no sums have been paid in respect of the MSP Capital charge.



It is envisaged that MSP Capital will suffer a shortfall against its lending, which is currently uncertain.

8.2.2 Preferential Creditors

No preferential claims have been received to date.

The Finance Act 2020 amended the IA 1986 such that HM Revenue and Customs ("HMRC") now have secondary preferential status for certain taxes including VAT from 1 December 2020.

Based upon the information available from the Company, HMRC's indebtedness is uncertain. Any part of this debt which relates to Employers' National Insurance and Corporation Tax will rank as a non-preferential claim.

Dividend prospects are presently uncertain.

8.2.3 Non-Preferential Creditors

The Company's financial records showed non-preferential creditors with a total estimated value of £7,646,75. However, a comprehensive list has not yet been provided by the Director and this is based on the limited information available to date.

I have received claims totalling £9,996.73 but I have not adjudicated on any of these claims yet.

It is unlikely there will be a dividend to non-preferential creditors.

8.2.4 Prescribed Part

Where the Company has granted a floating charge on or after the 15 September 2003, Section 176A of the IA 1986 provides that a share of the assets subject to a floating charge is reserved for distribution to unsecured creditors in priority to the chargeholder, subject to certain exceptions. This share is known as the "prescribed part".

The prescribed part is calculated as a percentage of the value of the Company's net property. Net property is floating charge realisations, net of costs and preferential claims.

As previously advised floating charges were granted in favour of MSP Capital on 11 September 2018.

At this stage, it is not possible to estimate the value of the Company's property which is subject to the floating charge.

9 Fees and Expenses

9.1 Post-Appointment Fees

The basis of the Administrators' remuneration has not yet been agreed.

The time charged is based on computerised records capturing time charged by the Administrators and our staff in dealing with the conduct of the case.



9.2 Time Costs Incurred to Date

A breakdown of the time costs incurred in the period of the report is attached at Appendix C2.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

A copy of Griffins charge-out rates (including the firm's disbursement policy) is available for download at <http://www.griffins.net/technical/>.

The time costs my staff and I have recorded as incurred for the period of this report, 2 February 2022 to 1 August 2022, total £27,787.15, representing 118.17 hours at an average rate of £235.15.

To date I have not drawn any fees for acting as Administrator. At present, the total amount of remuneration expected to be drawn is as per the proposed fee estimate as detailed at Sections 9.3 and 9.4 of this report.

9.3 Future Time Costs

Attached at Appendix C3 is an up-to-date estimate of future of time costs in the amount of £29,524.70. Adding this estimate to the total of my time costs to date as set out in 8.3 above results in estimated total time costs of £57,311.85 representing 228.34 hours at an average hourly rate of £251.

You will note that estimated total time costs are in excess of the previous estimate provided with my Proposal. This is due to statutory costs significantly increasing during the reporting period. The amount previously estimated has been exceeded due to the lack of information provided by the Directors which has had a profound effect on my ability to produce the information which would normally be available to creditors. Additional time has been spent chasing the Directors and also compiling information from other sources to enable my Proposal and this first 6 month progress report to be presented to creditors. The Directors have not provided any information and in the absence of this, in particular asset information, creditor information and the Statement of Affairs, further time has been spent by me and my staff trying to obtain information to substitute for this.

9.4 Fee Resolution

I am convening a virtual meeting of creditors and will be seeking approval of the following decision:

1. That a Committee be established if sufficient creditors are willing to be members of the Committee;



2. In the absence of a Committee, to approve that the Administrator's remuneration be calculated on the basis of time properly spent by the Administrators' and their staff, subject to an agreed amount of £57,300 without further recourse to creditors.

The firm's charge-out rates are based upon individual experience, expertise, qualification, and grade. A hard copy of Griffins' charge-out rates (including the firm's disbursement policy) is available for download on the Griffins' website. Also available is further information regarding remuneration in a document entitled "A Creditors' Guide to Administrator's Fees". Both are available at the following address:

<http://www.griffins.net/technical/>.

9.5 Expenses

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration, nor a distribution to a creditor or a member.

Expenses fall into two categories:

Category 1 expenses: These are payments to persons providing the service to which the expense relates, who are not an associate of the office holder.

Category 2 expenses: These are payments to associates, or which have an element of shared costs.

Griffins do not utilise any service providers who are associates of the firm. Additionally, it is not Griffins' policy to charge, or re-charge, expenses that are not directly referable to the appointment in question.

The table below details the actual expenses (including disbursements) incurred to date and the projected future expenses to the closure of the case. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix B.

Nature of expense incurred	Notes	Expenses incurred in period of report	Estimated Future Expenses	Total Estimated Expenses
		£	£	£
Statutory Advertising		188.20	94.10	282.30
Specific Bond	1	240.00	0.00	240.00
Postage costs		119.28	40.00	159.28
Land Registry searches		73.00	0.00	73.00
Agents fees		0.00	1,400.00	1,400.00
TOTAL		620.48	1,534.10	2,154.58



Note 1: The specific bond is required by the Insolvency Practitioner on all Insolvency appointments with regards estimated value of insolvent assets.

10 Meeting of Creditors

As set out above I am convening a virtual meeting of creditors on 29 September 2022 at 11:00 am, the purpose of which is to establish a Committee or, in the absence of a Committee, for the Administrator to seek the creditor's approval to remuneration at a higher level than that previously estimated, as set out in 9.3 and 9.4 above.

The function and purpose of a Committee is to:

- Assist the office holder in discharging his functions, and act in relation to him in a such a manner as may be agreed from time to time. A Committee may also require the office holder to attend before it at any reasonable time and furnish it with information relating to the exercise of his functions.
- Represent the interests of the creditors as a whole, not just the interests of its individual members. In addition to its statutory functions, it may also serve to assist the office holder generally and act as a sounding board to obtain views on matters pertaining to the Administration.

For further information on the rights, duties and the functions of a Committee, please go to the following website:

<https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>

The Notice convening the virtual meeting is attached at Appendix D1.

Also provided at Appendix D2 is a Proxy Form to enable creditors to appoint a proxy-holder to attend on their behalf (note: any creditor who is not an individual must appoint a proxy-holder, if they wish to attend or be represented at the meeting). A Proof of Debt Form is provided at Appendix D3.

All Proof of Debt Forms must be delivered by: 4:00 pm on 28 September 2022

All Proxy Forms must be delivered to the convener or chair before they may be used at the meeting fixed for 11:00 am on 29 September 2022

If the Administrator have not received a Proof of Debt Form by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose Proof of Debt Form is treated as a small debt in accordance with Rule 14.31(1) of the IR 2016 must still deliver a Proof of Debt Form if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a Proof of Debt Form by the time specified above.

Further information is provided in the covering letter and the Notice at Appendix D1, including instructions how to access the virtual meeting.



11 Receipts and Payments Account

An account of my receipts and payments for the period of this report is at Appendix B, together with a comparison with the amounts recorded in the estimated financial position of the Company, as set out in the Administrators' Proposals.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see table in 9.5 above for total expenses incurred to date).

12 Other Matters to Assist Creditors

12.1 Privacy

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

12.2 Code of Ethics

The Administrator is both bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>.

12.3 Our Relationships

The Administrator have no professional or personal relationships with the parties who approve our fees or who provide services to the estate where the relationship could give rise to a conflict of interest.

12.4 Contact Us

Griffins endeavour to provide the best possible standards at all times.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Joanne Wilson in the first instance at joanne.wilson@griffins.net.

A copy of Griffins' complaints procedure and professional indemnity insurance can be found at:

<http://www.griffins.net/legal-information/>.

12.5 Creditors' Insolvency Guides

Creditors can find more information on the insolvency process at:

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

13 Creditors' Rights

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Administrator for further information about remuneration or expenses which have



been itemised in this report. Further, Rule 18.34 of the IR 2016, provides creditors with a right to challenge the Administrator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

14 Next Report

I will report again following the completion of the next 6-month period of the administration, or sooner if the administration is complete.


Stephen Hunt
Administrator

Date: 1 September 2022



**Aclaims Limited
In Administration**

Statutory and Office Holder's Information



Company Information

Company name:	Aclaims Limited
Trading name:	Aclaims Limited
Company registration number:	03488086
Nature of business:	Owning and operating real estate
Registered office:	Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG
Previous registered office:	Acl House, Coombend, Radstock, BA3 3AS
Trading address:	Acl House, Coombend, Radstock, BA3 3AS
Court name:	High Court of Justice
Court reference:	No. 000203 of 2022

Administrator's details

Name:	Stephen Hunt
IP number:	9183
Name of firm:	Griffins
Firm's address:	Tavistock House South, Tavistock Square, London WC1H 9LG
Date of Appointment:	2 February 2022



**Aclaims Limited
In Administration**

Administrator's Receipts and Payments Account for the period 2 February 2022 to 1
August 2022



Aclaims Limited
(In Administration)
Administrator's Summary of Receipts & Payments
To 01/08/2022

S of A £		£	£
Uncertain	SECURED ASSETS Freehold Land & Property	NIL	NIL
(300,288.08)	SECURED CREDITORS MSP Capital Ltd	NIL	NIL
Uncertain	ASSET REALISATIONS Insurance Claim	NIL	
Uncertain	Cash at Bank	NIL	
Uncertain	Directors' Loan Account	NIL	NIL
	COST OF REALISATIONS Statutory Advertising	188.20	(188.20)
Uncertain	SECONDARY PREFERENTIAL CREDITORS HMRC	NIL	NIL
Uncertain	UNSECURED CREDITORS Trade & Expense Creditors	NIL	NIL
(100.00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(300,388.08)			(188.20)
	REPRESENTED BY VAT Receivable		37.64
	Disbursement account		(225.84)
			(188.20)

Note:

The negative balance on the Disbursement Account (formerly known as No 2 Account or Client Number 2 Account) represents sums paid by Griffin's which are yet to be recovered from the estate.


 Stephen Hunt
 Administrator

Fee information Pack

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- C1. Statutory and Creditor Compliance Tasks
- C2. Griffins' Time Analysis for the period 2 February 2022 to 1 August 2022
- C3. Table of Projected Time Costs (Fee Estimate)

**Aclaims Limited
In Administration**

Statutory and Creditor Compliance Tasks



Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

a) Statutory

- Notify creditors of my appointment and advertise the appointment in the Gazette;
- Obtain a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions;
- To prepare and issue the Administrator's Proposals, to seek relevant creditors' approvals, and issuing notice of the outcome;
- To provide creditors with the opportunity to establish a Committee when a decision procedure is required;
- Submit a report on the conduct of the directors to the Department for Business, Energy & Industrial Strategy
- Establish whether the Company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a Section 120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable;
- Establish whether the Company has complied with obligations under the Pension Auto Enrolment and liaise with the Pension Regulator where necessary.

Professional Compliance

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Undertake a one-month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Obtain & request the Company's books and records.

Bi-Annual/Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I undertake the following tasks:

Statutory

- Prepare and issue a Progress Report to creditors every six months;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual tax returns to HM Revenue and Customs.



Professional Compliance

- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;
- Maintain the case cash book, by undertaking monthly Bank reconciliations.

Closing Statutory and Professional Compliance

After concluding all case related matters, I am required to:

Statutory

- Consider which exit route from Administration is appropriate and filing the necessary documents to affect the exit;
- Prepare and issue a final progress report to creditors
- Retain and store the estate records for a minimum of 6 years after the granting of my release or discharge as officer holder or 6 years after the date on which any security or caution maintained in the case expires or otherwise cases to have effect, whichever is the latter.

Professional Compliance

- Reconcile the cash book ready for closure.

Tasks in relation to creditors' claims

I undertake the following tasks:

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Company's records.
- Enter proof of debt forms/claims as and when they are received;
- Before paying a dividend, review the level of funds available and ensure that all costs and expenses have been paid in accordance with the rules of priority;
- Assignment of the right to dividend, where notice is given to the office holder by a person entitled to a dividend that he wishes the dividend to be paid to another person;
- Deal with enquires from creditors;
- Adjudicate on claims;
- Calculate the prescribed part;
- Declare and pay a dividend, if sufficient funds are available.



Time Costs for the period 02-Feb-22 to 01-Aug-22

	Time costs incurred in period							
	Partner	Manager	Other Senior Professional	Administrators	Assistants & Support Staff	Total Hours	Total Cost	Blended Rate Per Hour
							£	£
Realisations of Assets	0.25	4.00	5.25	13.42	-	22.92	5,822.40	254.07
Land and Property	0.25	3.67	5.00	11.08	-	20.00	5,150.32	257.52
Insurance Claim re Contamination	-	0.33	0.25	2.33	-	2.92	672.08	230.43
Cash at Bank	-	-	-	-	-	-	-	
Investigations	0.08	0.33	1.75	13.25	-	15.42	3,300.37	214.08
Initial Investigations	0.08	0.33	1.75	13.17	-	15.33	3,282.87	214.10
DLA	-	-	-	0.08	-	0.08	17.50	210.00
Statutory & Compliance	0.83	17.17	6.83	38.25	2.50	65.58	15,756.91	240.26
Creditors	-	0.33	1.42	12.50	-	14.25	2,907.47	204.03
Total	1.17	21.83	15.25	77.42	2.50	118.17	27,787.15	235.15

The blended rate represents the average chargeout rate across all staff and has been rounded to two decimal places.

The estimate is based upon the current chargeout rates of the firm. Creditors will note that these are reviewed periodically. The estimate does not take account of any increase in rates that may apply following a review. In addition, it does not take account of staff promotions or changes to the office holder's team.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

Projected Time Costs

Projected future time costs									
	Sub-Analysis Codes	Partner	Manager	Other Senior Professionals	Administrators	Assistants & Support Staff	Total Hours	Total Cost	Blended Rate Per Hour
								£	£
Realisations of Assets		3.50	7.50	11.35	27.00	-	50.35	13,990.75	277.87
Land and Property		2.50	5.50	8.35	20.50	-	37.85	10,328.25	272.87
Insurance Claim re Contamination		1.00	1.50	2.50	5.50	-	10.50	3,005.00	286.19
Cash at Bank		-	0.50	0.50	1.00	-	2.00	657.50	328.75
Investigations		3.05	3.40	6.75	12.87	-	27.07	7,705.20	284.64
Initial Investigations		1.30	1.65	1.75	5.87	-	10.57	3,097.70	293.07
DLA		1.75	1.75	5.00	7.00	-	16.50	4,607.50	279.24
Statutory & Compliance		2.25	2.50	4.00	10.00	5.00	23.75	5,748.75	242.05
Creditors		0.50	0.50	1.00	6.00	1.00	9.00	2,080.00	231.11
Total		9.30	13.90	23.10	55.87	6.00	110.17	29,524.70	267.99

The blended rate represents the average chargeout rate across all staff and has been rounded to two decimal places.

The estimate is based upon the current chargeout rates of the firm. Creditors will note that these are reviewed periodically. The estimate does not take account of any increase in rates that may apply following a review. In addition, it does not take account of staff promotions or changes to the office holder's team.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

Combined Hours / Costs Table as at 01-Aug-22

Appendix C3

	Time costs incurred in period			Projected future time costs			Combined Hrs / Costs		
	Total Hours	Total Cost	Blended Rate Per Hour	Total Hours	Total Cost	Blended Rate Per Hour	Combined Total Hours	Combined Total Cost	Blended Rate Per Hour
		£	£		£	£		£	£
Realisations of Assets	22.92	5,822.40	254.07	50.35	13,990.75	277.87	73.27	19,813.15	270.43
Land and Property	20.00	5,150.32	257.52	37.85	10,328.25	272.87	57.85	15,478.57	267.56
Insurance Claim re Contamination	2.92	672.08	230.43	10.50	3,005.00	286.19	13.42	3,677.08	274.07
Cash at Bank	-	-		2.00	657.50	328.75	2.00	657.50	328.75
Investigations	15.42	3,300.37	214.08	27.07	7,705.20	284.64	42.49	11,005.57	259.04
Initial Investigations	15.33	3,282.87	214.10	10.57	3,097.70	293.07	25.90	6,380.57	246.32
DLA	0.08	17.50	210.00	16.50	4,607.50	279.24	16.58	4,625.00	278.89
Statutory & Compliance	65.58	15,756.91	240.26	23.75	5,748.75	242.05	89.33	21,505.66	240.74
Creditors	14.25	2,907.47	204.03	9.00	2,080.00	231.11	23.25	4,987.47	214.51
Total	118.17	27,787.15	235.15	110.17	29,524.70	267.99	228.34	57,311.85	251.00

The blended rate represents the average chargeout rate across all staff and has been rounded to two decimal places.

The estimate is based upon the current chargeout rates of the firm. Creditors will note that these are reviewed periodically. The estimate does not take account of any increase in rates that may apply following a review. In addition, it does not take account of staff promotions or changes to the office holder's team.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

Creditor Documentation

Contents

Appendices

D1. Notice of Decision Procedure by Virtual Meeting

D2. Proxy Form

D3. Proof of Debt Form

D4. Notice of Invitation to form a Committee



Rule 15.8 Notice of Decision Procedure by Virtual Meeting

Aclaims Limited (In Administration)

Company number: 03488086

This notice is given under Rule 15.8 of the Insolvency (England and Wales) Rules 2016 ("the IR2016"). A virtual meeting of creditors has been convened at which the following decisions will be proposed:

1. That a Committee be established if sufficient creditors are willing to be members of a Committee;
2. In the absence of a Committee, to approve that the Administrator's remuneration be calculated on the basis of time properly spent by the Administrator's and his staff, subject to an agreed amount of £57,300 without further recourse to creditors.

The virtual meeting which will be conducted via Microsoft Teams online conferencing facility, to be held as follows:

Date: 29 September 2022

Time: 11:00 am

To access the virtual meeting, please visit the following website:

<http://www.griffins.net/creditors/>

The virtual meeting may be suspended or adjourned by the chair of the meeting (and must be adjourned if it is so resolved at the meeting).

Also provided is a proxy form to enable creditors to appoint a Proxy-holder to attend on their behalf (note: any creditor who is not an individual must appoint a Proxy-holder, if they wish to attend or be represented at the meeting).

All proxy forms, together with a Proof of Debt if one has not already been submitted, must be completed and returned by one of the methods set out below:

By post to: Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG

By email to: Joanne.Wilson@griffins.net

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the times set out below.

All Proofs of Debt must be delivered by: 4:00 pm on 28 September 2022

All Proxy Forms must be delivered to the convener or chair before they may be used at the meeting fixed for 11:00 am on 29 September 2022

If the Administrator has not received a Proof of Debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the IR 2016 must still deliver a Proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.



Rule 15.8 Notice of Decision Procedure by Virtual Meeting

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:

- 10% in value of the creditors
- 10% in number of the creditors
- 10 creditors

Creditors who have taken all steps necessary to attend the virtual meeting under the arrangements made by the convener, but are not able to attend the whole or part of the meeting, may complain under Rule 15.38 of the IR 2016. A complaint must be made as soon as reasonably practicable and in any event no later than 4:00pm on the business day following the day on which the person was, or appeared to be, excluded; or where an indication is sought under Rule 15.37 of the IR 2016, the day on which the complainant received the indication.

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the IR 2016. Any such appeal must be made not later than 21 days after the Decision Date.

Dated 1 September 2022

Signed



Stephen Hunt

Administrator
(IP No. 9183)
Griffins
Tavistock House South
Tavistock Square
London
WC1H 9LG



Rule 16.3

Proxy Form

Please give full name and address for communication

Name of creditor _____

Address of creditor _____

Name of proxy holder

Please insert name of person (who must be 18 or over) or "chairman of the meeting" (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he/she has no discretion

I appoint the above person to be my/the creditor's proxy holder at the virtual meeting of creditors to be held on 29 September 2022 or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any decision for which no specific instruction is given, may vote or abstain at his/her discretion).

1. For the appointment of

.....(Name) representing

.....(Name of creditor) as a member of the Committee

2. In the absence of Committee, to approve that the Administrator's remuneration be calculated on the basis of time properly spent by the Administrator and his staff, subject to an agreed amount of £57,300 without further recourse to creditors.

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space opposite.

FOR/AGAINST

3. Insert further decision as applicable

.....
.....
.....

This form must be signed

Signature: _____

Date: _____

Name in CAPITAL LETTERS –

Only to be completed if the creditor/member has not signed in person

Position with creditor or relationship to creditor or other authority for signature

Are you are the sole member/shareholder of the creditor? Yes / No

This proxy may be completed with the name of the person or the chair of the meeting who is to be the proxy holder. Please note that if you nominate the chairman of the meeting to be your proxy holder he will either be a senior staff member of Griffins or the current Joint Administrator.



Proof of Debt Form

Date of Insolvency – 02.02.2022		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of Administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the Administrators may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish for any dividend payment that may be made to be paid via electronic means please provide bank details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account: Account name: Sort code: IBAN: SWIFT/BIC: Bank Address:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994. Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account. Claims lodged in the Administration should be gross, including any VAT. If/when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Revenue & Customs for the VAT element through their VAT return. Insolvency practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.



Notice of Invitation to Form a Committee

Company number: 03488086

Creditors are invited to nominate a representative as a member to the Committee (which may include themselves) by completing the proxy form and returning this to Stephen Hunt, Administrator, by one of the following methods:

By email to: Jun.Wong@griffins.net.

By post to: Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG


Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for your nomination to be delivered to the address above by the time set out below.

All nominations must be delivered by: 11:00 am on 29 September 2022

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the IR 2016.

For further information on the role of Committees, go to:

<https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>

Signed:  _____

Stephen Hunt
Administrator
Griffins
Tavistock House South
Tavistock Square
London
WC1H 9LG

Dated: 1 September 2022



**Aclaims Limited
In Administration**

Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016



Insolvency (England and Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

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

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or



(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

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

