



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://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 WC1H 9LG

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	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

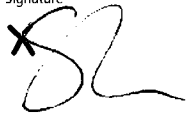
### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature



X

Signature date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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

Statement of Affairs £		From 02/08/2022 To 01/02/2023 £	From 02/02/2022 To 01/02/2023 £
	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
	Funding from secured creditor	NIL	12,000.00
Uncertain	Insurance Claim	NIL	NIL
		NIL	12,000.00
	COST OF REALISATIONS		
	Fees funded by secured creditor	NIL	10,000.00
	Irrecoverable VAT	NIL	2,000.00
	Statutory Advertising	94.10	282.30
		(94.10)	(12,282.30)
	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
<b>(300,388.08)</b>		<b>(94.10)</b>	<b>(282.30)</b>
	REPRESENTED BY		
	Disbursement account		(338.76)
	VAT Receivable		56.46
			<b>(282.30)</b>

**Note:**

The negative balance on the Disbursement 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 February 2023



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



## **1 Introduction**

In accordance with Rules 18.3 and 18.6 of the IR 2016, I am providing creditors with a progress report which should be read in conjunction with my previous 6 month progress report and the administration proposal. 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.

## **2 Progress of the Administration**

### **2.1 Extension to Initial Period of Administration**

Based upon the information currently available, it was not anticipated that matters could be finalised within the 12-month period prior to the automatic end date. The Administrator therefore seeking consent from the secured creditor to the extension of the Administration to 1 February 2024 and this was agreed. Form AM19 has subsequently been filed at Registrar of Companies and the administration has been extended until 1 February 2024.

This will provide additional time to investigate matters with Santander as detailed below and if necessary, take further action in this regard should it be determined that this will generate further recoveries.

In accordance with paragraph 78(2)(b)(i) of Schedule B1 of the Insolvency Act 1986, consent was not required from any preferential creditor or the non-preferential creditors as it is not expected that there will be a distribution to this class of creditors.

### **2.2 Anticipated Exit Route**

The Company has no property which might permit a distribution to its non-preferential creditors and the Administrator is not aware of any preferential creditors. As such it is now apparent that liquidation via either a creditors voluntary liquidation or the compulsory winding up of the Company would not be appropriate, unless the enquiries with Santander determine that further investigations are required or there are funds which would be available to the preferential and non-preferential creditors.



Based upon current information it is anticipated that a notice will be issued to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 of the IA86 to bring the Administration to an end and three months after the filing of the notice, the Company will be deemed to be dissolved.

### **3 Estimated Return for Creditors**

There will be insufficient funds to pay a dividend to the non-preferential creditors.

### **4 Realisation of Assets**

#### **4.1 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.

##### **4.1.1 Work undertaken in the reporting period**

As previously reported, I engaged agents Landwood Group to assist in formulating a strategy to realise the freehold land. Landwood Group approached both the residents of the seven properties and the owner of the adjoining land in respect of the access lane. The agent has not received any interest in them purchasing the freehold land and has advised that there is not likely to be any realisation from the freehold land. The access road is burdened by rights of way granted to the owners of the seven properties and anyone taking on the access road would be responsible for its upkeep and maintenance with no benefit to them. In the circumstances I am taking steps to disclaim the land.

I have incurred time costs in liaising with the agent and secured chargeholder and strategy meetings with the secured chargeholder regarding the exploration of other options. Further time will be spent in dealing with the disclaimer.

There will not be 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.



#### 4.2.1 Work undertaken in the reporting period

I contacted the Company's insurers and the contractor who dealt with the remediation work, and they were not aware of a claim made against the insurance and I have not been able to trace such a claim and have no information which suggests that there is scope to lodge a claim. I am therefore unable to pursue this further.

There will not be 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.

##### 4.3.1 Work undertaken in the reporting period

Further investigations were undertaken, and I received a claim from Santander in respect of a loan made to the Company. I am therefore making further enquiries with Santander to determine whether the Company had any other accounts with them.

If I am able to trace bank accounts with Santander, statements will be obtained and reviewed to determine whether there are funds available or further investigations to be made.

This work and any future work will not provide a net financial benefit to non-preferential creditors.

### 5 Investigations

#### 5.1 Initial Investigations

As previously reported 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 attempts have been made to obtain further records in order to review these. The Directors have not co-operated, and a decision will need to be made on whether it is commercial to pursue this. The above enquiries with Santander (section 4.3), and whether they will result in realisations, will be taken into account as part of this decision process.

#### 5.2 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 6 month progress report.

This work and any future work will not provide a net financial benefit to non-preferential creditors.

## **6 Professional Agents, Advisors and Sub-contractors**

I continue to instruct the professional agent listed below. I have 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

I instructed Landwood Group to assist in the realisation of the Company's remaining freehold land on a realisation basis. 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.

## **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 B1.

## **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 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 B1.



## 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 ("the 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.

The Banks have confirmed that they do not have an outstanding claim against the Company, though they 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.

It is unlikely there will be a dividend to any class of preferential creditors.

### 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 £14,992.41 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 non-preferential 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. I will continue to review the position to determine whether any prescribed part sum does become available to non-preferential creditors.

## **9 Fees and Expenses**

### **9.1 Post-Appointment Fees**

The basis of the Administrators' remuneration has not yet been agreed. I requested my remuneration be agreed in the sum of £57,300 in my first report to creditors. No responses were received and as such the basis of the Administrators' remuneration has yet to be 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 and for the entire period of the Administration to date is attached at Appendix B2.

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.

The time costs my staff and I have recorded as incurred for the period of this report, 2 August 2022 to 1 February 2023, total £11,544.46, representing 45.67 hours at an average rate of £252.82.

The time costs my staff and I have recorded as incurred for the entire period of my appointment total £39,331.61 representing 163.83 hours at an average rate of £240.07.

The secured creditor has provided funding in respect of my time costs, and this has been billed as reflected on the enclosed receipts and payments account. They have agreed further funding to be paid at the conclusion of the administration and at present, the total amount of remuneration expected to be drawn is £20,000.



### 9.3 Expenses

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration, nor a distribution to a creditors 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 an associate 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 and disbursements to the closure of the case. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix C.

Nature of expense incurred	Notes	Expenses incurred in prior periods	Expenses incurred in period of report	Estimated Future Expenses	Total Estimated Expenses
		£	£	£	£
Statutory Advertising		188.20	94.10	94.10	376.40
Specific Bond		240.00	0.00	0.00	240.00
Postage costs		119.28	33.96	30.00	183.24
Land Registry searches		73.00	0.00	0.00	73.00
Agents fees	1	0.00	0.00	0.00	0.00
TOTAL		620.48	128.06	124.10	872.64

Note 1 – The agent quoted a Fixed fee of £700 to £1,400. It was agreed that this would only become payable upon realisation of the property. At the present time the property has not been realised.

### 10 Receipts and Payments Account

An account of my receipts and payments for the period of this report is attached at Appendix C, together with a cumulative account for the entire period of my appointment and a comparison with the amounts in the estimated financial position of the Company as set out in the Proposals.



The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see table in 9.3 above for total expenses incurred to date).

## **11 Other Matters to Assist Creditors**

### **11.1 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 the Griffins' website:

<http://www.griffins.net/data-privacy-notice/>.

### **11.2 Code of Ethics**

The Joint Administrators are 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>

### **11.3 Our Relationships**

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

### **11.4 Contact Us**

I 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](mailto:joanne.wilson@griffins.net).

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

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

### **11.5 Creditors' Insolvency guides**

Creditors can find more information on the insolvency process at:

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

## **12 Creditors' Rights**

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Administrators 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 Administrators' remuneration and expenses.

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



### 13 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: 28 February 2023



**Aclaims Limited  
In Administration**

Statutory and Office Holder information



## Company Information

Company name:	Aclaims Limited
Company number:	03488086
Trading name:	As above
Nature of business:	Owning and operating real estate
Registered office:	Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG
Former 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 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



## Contents

### Appendices

B1. Statutory and Creditor Compliance Tasks

B2. Griffins' Time Analysis for the period 2 August 2022 to 1 February 2023 together with a cumulative account for the entire period of the appointment



## Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

### 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. This bond covers any losses to the estate for any possible fraud or dishonesty of the Administrators whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Administrators;
- 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 Innovation & Skills
- 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.

### 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;
- Request/obtain the Company's books and records.

## 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 for every 6-month period of the Administration;
- 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 quarterly bank reconciliations.

### Closing Statutory and Professional Compliance

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

#### Statutory

- Considering whether an extension to the Administration is necessary and, if so, seek approval for this via creditors or the Court and issuing notice of the outcome;
- Considering which exit route from Administration is appropriate;
- Drafting and issuing my final Progress report to members and creditors;
- Filing the relevant statutory documents at Companies House;
- Retain and store the estate records for a minimum of 6 years after the granting of my release or discharge as officer holder.

#### Professional Compliance

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to end the Administration;
- 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 books and records.
- Enter proof of debt forms/claims as and when they are received;
- Deal with enquires from creditors.



## Time Entry - Detailed SIP9 Time & Cost Summary

ACLA01 - Aclairs Limited  
 From: 02/08/2022 To: 01/02/2023  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.00	0.42	0.33	0.00	5.00	5.75	1,454.15	252.90
Creditors	0.00	0.42	0.33	0.00	5.00	5.75	1,454.15	252.90
INV-FURTH : Further Investigations	0.00	0.00	0.00	0.00	0.25	0.25	52.50	210.00
INV-INIT : Initial Investigations	0.00	0.08	0.25	0.00	1.08	1.42	393.33	277.64
Investigations	0.00	0.08	0.25	0.00	1.33	1.67	445.83	267.50
ASS-PROP : Land and Buildings	0.00	0.67	0.75	0.00	1.83	3.25	910.38	280.12
Realisations of Assets	0.00	0.67	0.75	0.00	1.83	3.25	910.38	280.12
CLOSING : Closing an Insolvency	0.00	0.00	0.00	0.00	0.17	0.17	45.00	270.00
STATUTORY : Statutory Duties	0.25	6.25	5.92	1.42	22.25	34.58	8,621.60	249.30
Statutory & Compliance	0.25	6.25	5.92	1.42	22.42	34.75	8,666.60	249.40
TRADING : Trading Work	0.00	0.00	0.00	0.00	0.25	0.25	67.50	270.00
Trading	0.00	0.00	0.00	0.00	0.25	0.25	67.50	270.00
Total Hours	0.25	7.42	7.25	1.42	30.83	45.67	11,544.46	252.80
Total Fees Claimed							10,000.00	



## Time Entry - Detailed SIP9 Time &amp; Cost Summary

ACLA01 - Aclairs Limited  
 From: 02/02/2022 To: 01/02/2023  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.00	0.75	1.75	0.00	19.33	20.00	4,361.62	218.08
Creditors	0.00	0.75	1.75	0.00	19.33	20.00	4,361.62	218.08
INV-FURTH : Further Investigations	0.00	0.00	0.00	0.00	0.33	0.33	70.00	210.00
INV-INIT : Initial Investigations	0.08	0.42	2.00	0.00	14.50	16.75	3,676.20	219.47
Investigations	0.08	0.42	2.00	0.00	14.83	17.08	3,746.20	219.29
ASS-OTHER : Other Assets	0.00	0.33	0.25	0.00	2.33	2.92	672.08	230.43
ASS-PROP : Land and Buildings	0.25	4.33	5.75	0.00	12.92	23.25	6,060.70	260.68
Realisations of Assets	0.25	4.67	6.00	0.00	15.25	26.17	6,732.78	257.30
CLOSING : Closing an Insolvency	0.00	0.00	0.00	0.00	0.17	0.17	45.00	270.00
STATUTORY : Statutory Duties	1.08	23.42	12.75	3.92	61.58	100.17	24,378.51	243.38
Statutory & Compliance	1.08	23.42	12.75	3.92	61.75	100.33	24,423.51	243.42
TRADING : Trading Work	0.00	0.00	0.00	0.00	0.25	0.25	67.50	270.00
Trading	0.00	0.00	0.00	0.00	0.25	0.25	67.50	270.00
Total Hours	1.42	29.25	22.50	3.92	111.42	163.83	39,331.61	240.07
Total Fees Claimed							10,000.00	



**Aclaims Limited  
In Administration**

Administrator's Receipts and Payments Account for the period 2 August 2022 to 1 February 2023, together with an account for the entire period of the appointment.



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

Statement of Affairs £		From 02/08/2022 To 01/02/2023 £	From 02/02/2022 To 01/02/2023 £
	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
	Funding from secured creditor	NIL	12,000.00
Uncertain	Insurance Claim	NIL	NIL
		NIL	12,000.00
	COST OF REALISATIONS		
	Fees funded by secured creditor	NIL	10,000.00
	Irrecoverable VAT	NIL	2,000.00
	Statutory Advertising	94.10	282.30
		(94.10)	(12,282.30)
	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)		(94.10)	(282.30)
	REPRESENTED BY		
	Disbursement account		(338.76)
	VAT Receivable		56.46
			(282.30)

Note:

The negative balance on the Disbursement Account represents sums paid by Griffin's which are yet to be recovered from the estate.



Stephen Hunt  
Administrator



**Aclaims Limited  
In Administration**

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



Insolvency (England and Wales) Rules 2016Rule 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—



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

