

# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

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

### 1 Company details

Company number 0 3 4 8 8 0 8 6

Company name in full Aclaims Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Court details

Court name High Court of Justice

Court case number 0 0 0 2 0 3 2 0 2 2

### 3 Administrator's name

Full forename(s) Stephen

Surname Hunt

### 4 Administrator's address

Building name/number Griffins

Street Tavistock House North

Post town Tavistock Square

County/Region London,

Postcode W C 1 H 9 H R

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

**5****Administrator's name ①**

Full forename(s)

Surname

**① Other administrator**

Use this section to tell us about another administrator.

**6****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.

**7****Appointor/applicant's name**

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Surname

Stephen

Hunt

**8****Proposed liquidator's name**

Full forename(s)

Surname

Insolvency practitioner number

Stephen

Hunt

9

1

8

3

**9****Proposed liquidator's address**

Building name/number

Street

Post town

County/Region

Postcode

Country

Griffins

Tavistock House North

Tavistock Square

London,

W

C

1

H

9

H

R

AM22

Notice of move from administration to creditors' voluntary liquidation

**10** Proposed liquidator's name<sup>①</sup>

Full forename(s)

Surname

Insolvency practitioner  
number**① Other liquidator**Use this section to tell us about  
another liquidator.**11** Proposed liquidator's address<sup>②</sup>

Building name/number

Street

Post town

County/Region

Postcode

Country

**② Other liquidator**Use this section to tell us about  
another liquidator.**12** Period of progress report

From date

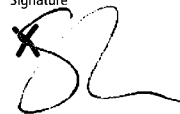
d	0	d	2	m	0	m	2	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

To date

d	2	d	9	m	0	m	8	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**13** Final progress report☒ I have attached a copy of the final progress report.**14** Sign and dateAdministrator's  
signature

Signature



X

Signature date

d	2	d	9	m	0	m	8	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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 North**

**Tavistock Square**

Post town **London**

County/Region

Postcode **W C 1 H 9 H R**

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 and dated 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 02/02/2023 To 29/08/2023 £	From 02/02/2022 To 29/08/2023 £
	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	NIL	282.30
		NIL	(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>NIL</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**

**Administrator's Final Progress Report to Members and Creditors  
for the period ending 29 August 2023**



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## 1 Introduction

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

In accordance with Rules 3.53 & 3.60(3) of the IR 2016, I am providing creditors with a final 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:

- A summary of the Administration and its outcome;
- The costs of the work undertaken;
- Whether the work provided a financial benefit to creditors, and if so the nature of that benefit.

## 2 Overview of the Administration

The Administrator, in their Proposals dated 12 October 2022 identified that they were seeking to achieve the statutory objective of realise property to make a distribution to one or more secured or preferential creditors.

The objective was to be achieved through the sale of the properties owned by the Company, and if possible, the recovery of the outstanding Director’s loan account and an insurance claim.

Consent from the secured creditor to an extension to the initial 12-month period of the administration was requested to provide additional time to investigate matters with the Company bankers Santander as detailed below and if necessary, take further action in this regard should it be determined that this will generate further recoveries. The proposed extension was deemed approved on 31 January 2023.

The Company is now being moved from administration to a creditors’ voluntary liquidation to enable a dividend to be paid to the non-preferential creditors. Once in office the Liquidator will continue to pursue the remaining assets and other matters described in this report. As noted in the approved Proposals, in the absence any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator shall be appointed Liquidator.

## 3 Realisation of Assets

### 3.1 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 Limited (“MSP”). 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 were sold prior to administration.

As per my previous report and the proposals, the 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.

Agents Landwood Group were instructed to assist in realising the access lane. The residents of the adjacent properties and the adjoining landowner were approached in a view to scoping the interest/selling the land to each party. However, Landwood Group received no interest from the parties and advised that there any realisation from the freehold land is unlikely due to its nature. As mentioned previously, the access lane 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.

Discussions have been had with the secured chargeholder MSP who has no interest in taking over the land to attempt to sell at their own expense and MSP have agreed with the strategy of disclaiming the land.

Once the Company enters into liquidation the land is to be disclaimed by the Liquidator. Following this decision, the public liability insurance over the access lane has been cancelled as of 20 July 2023.

I have incurred time costs in liaising with the agent and MSP, and strategy meetings with the MSP regarding the exploration of other options and conclusion.

For the reasons identified above unfortunately this work has not resulted in a net financial benefit to creditors.

### 3.2 Cash at Bank

As mentioned in my previous report, a bank account in the name of the Company with TSB Bank and/or Lloyds Bank was not located. However, a bank account in the name of the Company has been traced back to Santander. Santander has been contacted and copy statements obtained.

Following a review of the copy bank statements from Santander, the bank account was closed on 11 October 2022 with a Nil balance. An analysis of the statements was undertaken and results of this is detailed in the investigation section below.

For the reasons identified above unfortunately this work has not resulted in a net financial benefit to creditors.



## 4 Investigations

### 4.1 Further Investigation

I undertook an initial investigation of the Company's affairs. These investigations identified matters requiring further investigation as detailed below:

#### 4.1.1 Directors' Loan Account

A review of the financial accounts for the year ended 13 January 2019 provided by the Company's accountants identified a Directors' Loan Account ("DLA") outstanding in the sum of £178,036.

As per 3.2 above, copy bank statements have been received and analysed from Santander. These copy statements show numerous payments out of the Company bank account to the directors with no reference that payments are applicable to the trading of the Company and thus increasing the DLA amount. It is estimated that a sum of £674,614 attributed to the DLA is still outstanding from the directors.

The Directors have been traced in South Africa and are believed to have significant assets in South Africa to allow for the repayment of the DLA.

Upon liquidation, the repayment of the DLA will be chased and international litigation may ensue.

This work may provide a net financial benefit to the preferential and non-preferential creditors.

## 5 Professional Agents, Advisors and Sub-Contractors

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

Name of Agent	Basis of fee arrangement
The Landwood Group	Fixed fee of £700 to £1,400 plus VAT 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.

As no realisation of the freehold land has been made, no fees are due to The Landwood Group in this matter.



## 6 Statutory and Professional Compliance

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

Whilst these tasks did not have a direct benefit in enhancing realisations for the insolvent estate, they assisted in the efficient and compliant progression of the Administration. This ensured that my staff and I carried 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.

## 7 Creditor Communication, Claims and Distributions

### 7.1 Communication

I was required, as Administrator, to undertake certain tasks in relation to creditors' claims. This work did not provide a direct financial benefit to the Administration estate but was 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.

### 7.2 Claims

The position as regards creditors' claims is detailed below.

#### 7.2.1 Secured Creditors

MSP 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 and has not been agreed. No sums have been paid in respect of the MSP charge.

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.

#### 7.2.2 Preferential Creditors

No preferential claims were received, and it is not believed that there are any such claims.



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 was uncertain. Any part of this debt which relates to Employers' National Insurance and Corporation Tax will rank as a non-preferential claim.

No claim has been received from HMRC during administration. Should a claim be received then a dividend is likely to be paid in the liquidation.

### 7.2.3 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 been provided by the Director and this was based on the limited information available during administration.

I received claims totalling £14,992.41 but did not adjudicate on any of these claims.

The Administrator believes that there will be sufficient funds for a distribution to non-preferential creditors to be made.

### 7.2.4 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 the floating charge in favour of MSP was granted on 11 September 2018.

The net property of the Company is estimated at £137,922 based on the DLA figure is 4.1 above. The balance of the monies would be available to MSP. However, these estimates do not take into account the costs of the administration and future costs in the liquidation which will reduce the amount of the Company's net property. At this stage it is unclear if any distribution will be possible.

## 8 Fees and Expenses

### 8.1 Post-Appointment Fees

The basis of the Administrator's remuneration was not 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 Administrator's remuneration was not agreed.

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

## 8.2 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 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 2023 to 29 August 2023, total £14,479.56, representing 48.58 hours at an average rate of £298.04.

The time costs my staff and I have recorded as incurred for the entire period of my appointment total £56,503.24, representing 221.75 hours at an average rate of £254.81.

MSP has provided funding in respect of my time costs, and this has been billed as reflected on the enclosed receipts and payments account.

In accordance with the IA 1986, all unpaid fees (subject to any approved fees estimate) and costs are charged on and payable out of the Company's property. As a result, the Liquidator will be responsible discharging these sums from the assets and funds handed over to them by the Administrator.

## 8.3 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 charge 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. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix B.

Nature of expense incurred	Notes	Expenses incurred in prior periods	Expenses incurred in period of report	Total Expenses
		£	£	£
Statutory Advertising		282.30	0.00	282.30
Specific Bond		240.00	0.00	240.00
Postage costs		162.05	7.10	169.15
Land Registry searches		93.00	0.00	93.00
Agents fees	1	0.00	0.00	0.00
Insurance costs (Incl IPT)		1,120.00	519.78	1,639.78
VAT		8,784.21	2,773.12	11,557.33
TOTAL		10,681.56	3,300	13,981.56

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 and a realisation of the property is not expected in this matter.

## 9 Receipts and Payments Account

An account of my receipts and payments for the period of this report is at Appendix B, 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.



## 10 Other Matters to Assist Creditors

### 10.1 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/>.

### 10.2 Code of Ethics

The Administrator is 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's website for further details:

<https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>.

### 10.3 Our Relationships

The Administrator had 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.

### 10.4 Contact Us

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/>.

### 10.5 Creditors' Insolvency Guides

Creditors can find more information on the insolvency process at:

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

## 11 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.



## 12 Conclusion of the Administration

As set out in the report, a notice is to be sent to the Registrar of Companies in accordance with Paragraph 83 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and place the Company into creditors' voluntary liquidation.

  
**Stephen Hunt**  
Administrator

Date: 29 August 2023





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 North, Tavistock Square, London, WC1H 9HR
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 North, Tavistock Square, London, WC1H 9HR
Date of Appointment:	2 February 2022



**Aclaims Limited  
In Administration**

Administrator's Receipts and Payments Account for the period 2 February 2023 to 29 August 2023, together with an account for the entire period of the Administration




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

Statement of Affairs £		From 02/02/2023 To 29/08/2023 £	From 02/02/2022 To 29/08/2023 £
	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	NIL	282.30
		NIL	(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)		NIL	(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**

**Statutory and Creditor Compliance Tasks**



## 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 an opportunity to establish a Committee when a decision procedure is required;
- Submit a report on the conduct of the Company's 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 S120 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 statutory 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 undertake the following tasks:

#### Statutory

- Considering whether an extension to the Administration is necessary and, if so, seeking 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 Administration records for a minimum of 6 years after the vacation of office.

#### 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.



**Aclaims Limited  
In Administration**

Griffins' time analysis for the period 2 February 2023 to 29 August 2023, and for the entire period of the appointment





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	0.08	0.33	0.00	4.75	5.17	1,601.69	310.00
<b>Creditors</b>	<b>0.00</b>	<b>0.08</b>	<b>0.33</b>	<b>0.00</b>	<b>4.75</b>	<b>5.17</b>	<b>1,601.69</b>	<b>310.00</b>
INV-FURTH : Further Investigations	0.00	0.08	0.42	0.00	2.42	2.92	927.50	318.00
INV-INIT : Initial Investigations	0.00	0.00	0.00	0.00	0.25	0.25	77.50	310.00
<b>Investigations</b>	<b>0.00</b>	<b>0.08</b>	<b>0.42</b>	<b>0.00</b>	<b>2.67</b>	<b>3.17</b>	<b>1,005.00</b>	<b>317.37</b>
ASS-OTHER : Other Assets	0.00	0.00	0.00	0.00	0.25	0.25	77.50	310.00
ASS-PROP : Land and Buildings	0.17	0.08	1.00	0.00	1.92	3.17	1,054.17	332.90
<b>Realisations of Assets</b>	<b>0.17</b>	<b>0.08</b>	<b>1.00</b>	<b>0.00</b>	<b>2.17</b>	<b>3.42</b>	<b>1,131.67</b>	<b>331.22</b>
CLOSING : Closing an Insolvency	0.00	0.00	0.50	0.00	4.92	5.42	1,699.16	313.69
STATUTORY : Statutory Duties	0.83	2.92	6.50	2.17	19.17	31.42	9,042.04	287.81
<b>Statutory &amp; Compliance</b>	<b>0.83</b>	<b>2.92</b>	<b>7.00</b>	<b>2.17</b>	<b>24.08</b>	<b>36.83</b>	<b>10,741.20</b>	<b>291.62</b>
<b>Total Hours</b>	<b>1.00</b>	<b>3.17</b>	<b>8.75</b>	<b>2.17</b>	<b>33.67</b>	<b>48.58</b>	<b>14,479.56</b>	<b>298.04</b>
<b>Total Fees Claimed</b>							<b>10,000.00</b>	

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	0.83	2.08	0.00	24.08	25.17	5,963.31	236.95
<b>Creditors</b>	<b>0.00</b>	<b>0.83</b>	<b>2.08</b>	<b>0.00</b>	<b>24.08</b>	<b>25.17</b>	<b>5,963.31</b>	<b>236.95</b>
INV-FURTH : Further Investigations	0.00	0.08	0.42	0.00	2.75	3.25	997.50	306.92
INV-INIT : Initial Investigations	0.08	0.42	2.00	0.00	14.75	17.00	3,753.70	220.81
<b>Investigations</b>	<b>0.08</b>	<b>0.50</b>	<b>2.42</b>	<b>0.00</b>	<b>17.50</b>	<b>20.25</b>	<b>4,751.20</b>	<b>234.63</b>
ASS-OTHER : Other Assets	0.00	0.33	0.25	0.00	2.83	3.42	817.08	239.15
ASS-PROP : Land and Buildings	0.42	5.08	6.75	0.00	14.83	27.08	7,341.53	271.07
<b>Realisations of Assets</b>	<b>0.42</b>	<b>5.42</b>	<b>7.00</b>	<b>0.00</b>	<b>17.67</b>	<b>30.50</b>	<b>8,158.61</b>	<b>267.50</b>
CLOSING : Closing an Insolvency	0.00	0.00	0.50	0.00	5.08	5.58	1,744.16	312.39
STATUTORY : Statutory Duties	1.92	32.08	19.25	6.08	83.67	140.25	35,885.96	255.87
<b>Statutory &amp; Compliance</b>	<b>1.92</b>	<b>32.08</b>	<b>19.75</b>	<b>6.08</b>	<b>88.75</b>	<b>145.83</b>	<b>37,630.12</b>	<b>258.04</b>
<b>Total Hours</b>	<b>2.42</b>	<b>38.83</b>	<b>31.25</b>	<b>6.08</b>	<b>148.00</b>	<b>221.75</b>	<b>56,503.24</b>	<b>254.81</b>
<b>Total Fees Claimed</b>							<b>10,000.00</b>	

**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").

