

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number	0	3	6	5	6	0	2	9
Company name in full	Acornford Hampshire Limited							

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	Anthony
Surname	Davidson

3 Liquidator's address

Building name/number	26
Street	Bedford Square
Post town	London
County/Region	
Postcode	W C 1 B 3 H P
Country	

4 Liquidator's name ①

Full forename(s)	Andrew
Surname	McTear

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number	26
Street	Bedford Square
Post town	London
County/Region	
Postcode	W C 1 B 3 H P
Country	

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3
To date	^d 0	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 4

7 Progress report

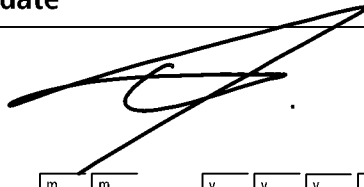
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 4
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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	Sarah Townshend
Company name	McTear Williams & Wood Limited
Address	Prospect House Rouen Road
Post town	Norwich
County/Region	
Postcode	N R 1 1 R E
Country	
DX	
Telephone	01603 877540

**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

Contact Sarah Townshend
Direct dial 01603 877644
Email sarahtownshend@mw-w.com

Your ref
My ref acor2311/514

26 Bedford Square
London
WC1B 3HP
Office 0203 405 5450
Fax 0207 580 5487



To all known creditors/members

29 February 2024

Dear Sirs

Acornford Hampshire Limited (in compulsory liquidation) ("**the Company**")
In the High Court of Justice No 7960 of 2018

I refer to my appointment as joint liquidator of the Company on 2 January 2020. This is my fourth annual progress report to creditors and covers the work done during the 12 months to 1 January 2024. This report should be read in conjunction with my previous progress reports.

1 Receipts and payments

Attached as Appendix 1 is a copy of my receipts and payments for the period 2 January 2020 to 1 January 2024 which has been reconciled to the account held by the Secretary of State. These are shown net of VAT.

2 Overview

The Official Receiver's report to creditors, which was drawn up without making an allowance for the cost of the liquidation, showed that there would be no funds available for creditors.

As detailed in Section 4 below I continue to be unable to advise on whether there will be any funds available for unsecured creditors as this is still dependent on any asset realisations achieved and the costs and expenses of the liquidation.

3 Assets

3.1 Investigations

As part of my investigations into the Company's affairs matters requiring further investigation have been identified. Ward Hadaway solicitors have been instructed on a Conditional Fee Agreement ("CFA") basis to assist with these investigation matters and these remain ongoing. Creditors will appreciate that such matters have to be dealt with using a degree of sensitivity and it is inappropriate to disclose further information at this time as to do so could prejudice future realisations.

4 Creditors' claims

There are no funds available for preferential or unsecured creditors and therefore no formal adjudication of claims has taken place.

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets. This is known as the "prescribed part of the net property" ("prescribed part"). If the charge is dated on or after 15 September 2003 the prescribed part is calculated as 50% of the first £10,000 of the net property and 20% of the remaining net property up to a maximum of £600,000 unless dated on or after 6 April 2020 in which case it is subject to a maximum of £800,000.

As previously advised the Company granted a floating charge to Close Brothers Limited ("Close") on 20 May 2016 and therefore the prescribed part provisions would apply. However, as part of my statutory work I contacted Close to request details of this charge and was advised that the charge had been satisfied prior to my appointment and so the necessary documents were filed at Companies House to remove the charge. Consequently, there are no charges registered over the Company's assets and therefore the prescribed part provisions will not apply.

5 Statutory matters

In accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 I confirm the following:

- Court name and reference: High Court of Justice No 7960 of 2018
- Company name: Acornford Hampshire Limited
- Registered office: Prospect House, Rouen Road, Norwich, NR1 1RE
- Registered number: 03656029
- Liquidators: Anthony Davidson and Andrew McTear
- Liquidators' address: Prospect House, Rouen Road, Norwich, NR1 1RE
- Liquidators' contact number: 01603 877540
- Date of appointment: 2 January 2020

6 Remuneration and expenses

6.1 Remuneration and expenses

My remuneration as joint liquidator was authorised by creditors on 28 March 2023 by a resolution by correspondence on a time cost basis as set out in my revised fee estimate of £247,200 capped at a total of £200,000 at this stage. I cannot draw remuneration in excess of that without first seeking approval from creditors. In addition, creditors resolved that I be permitted to recover category 2 expenses.

My total time costs from the date of my appointment to 1 January 2024 amount to £215,187 representing 596 hours of work at a blended rate of £361 per hour of which

£66,033 representing 139 hours of work was done and charged (pursuant to Rule 1.2(4) of the Insolvency (England and Wales) Rules 2016) in the period covered by this report at a blended rate of £475 per hour. I have not been able to draw any remuneration in this matter.

Attached as Appendix 2 is a summary of my firm's time costs for the period covered by this report and attached as Appendix 3 is a summary of my firm's total time costs from the commencement of the liquidation to 1 January 2024. Also attached as Appendix 4 is a comparison of the actual time spent with my fee estimate.

As at 1 January 2024 I anticipate that my total time costs may exceed the fee estimate set out in my revised fee proposal dated 28 February 2023 as my investigations into various transactions which the Company entered into prior to my appointment remain ongoing. However, I do not propose to seek an increased fee at this stage.

6.2 Future work

Future work still required is as follows:

Admin and planning – the future routine administrative work required to be carried out includes dealing with general correspondence and queries, case management and case progression reviews, compliance with regulatory requirements and dealing with closure matters. All of this work is required by statute or best practice.

Creditors – the future work required will include statutory reporting, general correspondence with creditors and shareholders and possibly agreeing creditors' claims and paying dividends, should realisations allow. Most of this work is required by statute.

Investigations – as detailed in Section 3.1 above I am currently conducting my investigations into the Company's affairs and these remain ongoing until I establish whether there are any claims which will be of benefit to creditors to pursue.

Realisation of assets – any future realisations will be as a result of successfully pursuing claims identified from my investigations into the Company's affairs. Should any claims be successfully pursued these realisations may be of financial benefit to creditors after taking into account the costs and expenses of the liquidation.

The relevant creditors' guide to liquidators' fees in a liquidation which came into force in April 2021 and a copy of our trade body R3s 'Insolvency fees and the costs of regulation' guide together with this firm's charging and expenses recovery policy can be found on our website www.mw-w.com by clicking on information hub and then fees and costs or copies can be requested from this office. Our current charge out rates are director £740, associate director/licensed insolvency practitioner £690, associate £630, senior manager/manager £540-£560, assistant manager/senior professional £440-£490, administrator £340, assistant £190, assistant administrator £180 and trainee £90. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

6.4 Liquidation expenses

Details of the liquidation expenses incurred in the period of this report are attached as Appendix 5.

6.5 Further information

Within 21 days from receipt of this report creditors may request further information about the remuneration and expenses set out in the report. The request must be made in writing and made either by a secured creditor or an unsecured creditor or creditors that total at least 5% in value of unsecured creditors or the permission of the Court. Other than in specific circumstances, which if applicable we would explain, we will provide this within 14 days.

In addition, within eight weeks of receipt of the report creditors may apply to Court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred. The application may be made by a secured creditor, or by unsecured creditor(s) that total at least 10% in value of the creditors or with the permission of the Court.

I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures, our data protection/privacy statement, provision of services regulations and other statutory regulatory information can also be found on our website by clicking on information hub and then key information for creditors.

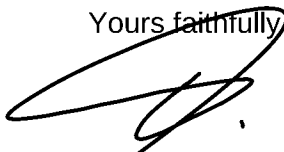
7 Closure

The following matters are outstanding:

- Continue and conclude my investigations into the Company's affairs.
- Pursue any claims identified.
- Should sufficient funds be realised, declare and pay a dividend to creditors.
- Closing formalities.

If you require any further information please do not hesitate to contact Sarah Townshend at the above address.

Yours faithfully



Anthony Davidson
Joint Liquidator

Enclosures

Acornford Hampshire Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 02/01/2023 To 01/01/2024 £	From 02/01/2020 To 01/01/2024 £
	COST OF REALISATIONS		
	BIS Fees	88.00	352.00
NIL	OR debit balance	NIL	8,887.67
		(88.00)	(9,239.67)
		(88.00)	(9,239.67)
	REPRESENTED BY		
	ISA - interest bearing		(9,239.67)
			(9,239.67)

Time Entry - SIP9 Time & Cost Summary

ACOR2311 - Acornford Hampshire Limited
Project Code: POST
From: 02/01/2023 To: 01/01/2024

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.90	6.25	5.10	1.40	6.30	23.95	10,071.50	420.52
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.45	4.90	3.00	3.60	13.95	4,738.00	339.64
Investigations	11.50	10.55	39.40	9.10	0.00	70.55	33,440.00	473.99
Realisation of Assets	0.00	29.15	1.00	0.00	0.40	30.55	17,783.00	582.09
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	16.40	48.40	50.40	13.50	10.30	139.00	66,032.50	475.05
Total Fees Claimed							0.00	
Total Disbursements Claimed							0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

ACOR2311 - Acornford Hampshire Limited
From: 02/01/2020 To: 01/01/2024
Project Code: POST

Classification of Work Function	Directors	Associates & Managers	Assistant Mgrs & Snr professionals	Case Administrators	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
103 : Post appointment bank account	0.00	0.50	0.30	0.30	3.30	4.40	753.00	171.14
113 : Appointment formalities	0.70	1.30	7.00	0.10	10.40	19.50	4,698.50	240.95
114 : Checklists & IPS diary	0.00	4.10	2.70	1.70	2.80	11.30	3,885.00	343.81
115 : Case strategy & reviews	11.00	16.55	3.80	4.10	6.10	41.55	18,023.50	433.78
117 : Case progression meetings	0.00	9.55	2.00	3.40	11.40	26.35	7,957.50	301.99
118 : Fees & billing	1.70	0.90	2.70	1.90	4.70	11.90	3,645.00	306.30
120 : Bonding and pre appt insurance	0.00	0.50	0.40	0.00	0.90	1.80	490.00	272.22
Admin & Planning	13.40	33.40	18.90	11.50	39.60	116.80	39,452.50	337.78
503 : Shareholders	0.00	0.10	0.00	0.00	0.30	0.40	90.50	226.25
504 : Secured	0.00	0.80	0.00	0.00	0.00	0.80	366.00	457.50
506 : Unsecured - general correspondence	0.00	2.70	0.90	0.20	1.10	4.90	1,806.50	368.67
513 : Pension	0.00	0.10	0.00	0.00	0.20	0.30	71.50	238.33
514 : Reporting to creditors	0.50	6.05	13.90	10.60	12.10	43.15	13,568.00	314.44
515 : VAT / Tax	0.00	1.25	0.00	0.00	0.00	1.25	725.00	580.00
Creditors	0.50	11.00	14.80	10.80	13.70	50.80	16,627.50	327.31
204 : Books and records	0.00	0.50	0.50	0.10	1.30	2.40	594.50	247.71
205 : Investigating potential claims	27.50	93.25	71.90	64.60	81.40	338.65	124,160.00	366.63
Investigations	27.50	93.75	72.40	64.70	82.70	341.05	124,754.50	365.80
301 : Debtors	0.00	0.20	0.00	0.00	0.00	0.20	98.00	490.00
307 : Chattel	0.00	0.50	0.00	0.00	0.00	0.50	222.50	445.00
308 : Property	0.00	6.85	2.10	0.00	8.20	17.15	5,270.00	307.29
310 : Civil recovery action & litigation	0.00	40.70	0.00	0.00	0.00	40.70	23,290.50	572.25
311 : Pre appointment bank account	0.00	1.70	0.50	0.00	17.50	19.70	3,265.50	165.76
320 : VAT / Tax	0.00	1.60	1.40	0.80	5.40	9.20	2,205.50	239.73
Realisation of Assets	0.00	51.55	4.00	0.80	31.10	87.45	34,352.00	392.82
Total Hours	41.40	189.70	110.10	87.80	167.10	596.10	215,186.50	360.99
Total Fees Claimed							0.00	

Acornford Hampshire Limited (in compulsory liquidation)

Comparison of actual time spent to the anniversary with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	133	380	50,160	117	337	39,452
Creditors	2	75	380	28,120	51	327	16,628
Investigations	3	331	410	135,710	341	365	124,755
Realisations of assets	4	81	410	33,210	87	393	34,352
		<u>620</u>	<u>395</u>	<u>247,200</u>	<u>596</u>	<u>361</u>	<u>215,187</u>

Notes

The work undertaken on this case includes routine administrative functions, statutory and compliance work required by statute, professional regulatory guidance or is otherwise necessary for the orderly conduct of the proceedings. Whilst this may not produce any direct benefit for creditors it still has to be carried out.

The appendix above details work under the following classifications:

1 Admin & planning

This encompasses work required by statute and necessary for case progression.

I have not exceeded the cost detailed in my revised estimate as the revised estimate was for the duration of case and further work is still required. The actual average rate is currently lower than anticipated due to the work being completed by more junior members of staff than anticipated.

A schedule of routine work typically undertaken is attached as Appendix 6. In the period covered by the report I have dealt with the ticked items.

2 Creditors

This includes statutory reporting, corresponding with creditors and shareholders, agreeing creditors' claims, declaring and paying dividends, creating and updating the list of creditors, responding to enquiries from creditors and shareholders, reviewing completed creditor claim forms, formally admitting and maintaining claim records.

I have not exceeded the cost detailed in my revised estimate as this estimate was for the duration of the case and further work is still required including agreeing creditors' claims and paying dividends should realisations allow. The actual average rate is currently lower than anticipated due to the work being completed by more junior members of staff than anticipated.

A schedule of routine work typically undertaken is attached as Appendix 6. In the period covered by the report I have dealt with the ticked items.

3 Investigations

As previously reported the Official Receiver has a statutory obligation to investigate the conduct of the directors and will file their report with the Department for Business Energy & Industrial Strategy. Non-statutory work required includes reviewing the Company's accounting records to identify any potential assets and claims to be pursued for the benefit of creditors.

I have not exceeded the cost detailed in my revised estimate as my investigations into the Company's affairs remain ongoing. The actual average rate is currently lower than anticipated due to the work being completed by more junior members of staff than anticipated.

A schedule of routine work typically undertaken is attached as Appendix 6. In the period covered by the report I have dealt with the ticked items.

4 Realisation of assets

To discharge my duty to realise the assets of the Company this includes identifying, securing and realising assets, instructing and liaising with agents and pursuing any antecedent transactions claims identified.

I have exceeded the cost detailed in my revised estimate as more work was spent on dealing with the Company's pre appointment bank account, corresponding with charge holders and other various lines of enquiries than originally anticipated. The actual average rate is currently lower than anticipated due to the work being completed by more junior members of staff than anticipated.

A schedule of routine work typically undertaken is attached as Appendix 6. In the period covered by the report I have dealt with the ticked items.

Routine work undertaken

Time spent on casework is recorded in 6 minute units under the following categories:

Admin and planning

Appointment formalities

Carried out in
period of report

- Collating initial information to enable us to carry out our statutory duties including creditor information, details of assets and other information. ┐
- Providing initial statutory notifications of our appointment to the Registrar of Companies, clients, creditors, other stakeholders and advertising our appointment. ┐
- Submitting initial notifications to HM Revenue & Customs. ┐
- Ensuring compliance with statutory obligations arising from the Insolvency Act 1986 within the relevant timescales. ✓
- Arranging for the redirection of the Company's mail. ┐

Post appointment bank account

- Preparing and processing vouchers for the receipt of funds received. ✓
- Preparing and processing vouchers for the payment of post appointment invoices. ✓
- Requesting remittances from the Insolvency Services Account and sending payments to settle post appointment invoices. ✓
- Reconciling Insolvency Services Account. ✓

Checklists & IPS diary

- Use of multiple checklists and standard and modified diaries on our case management software. ✓

Case strategy & reviews

- Use of case review templates and internal review meetings. ✓

Case progression meetings

- Formulating, monitoring and reviewing case strategy and meetings with internal and external parties to agree the same. ┐
- Briefing staff on the case strategy and matters in relation to various work streams. ┐
- Regular reviews of progress and case management including team update meetings and calls. ✓
- Reviews, routine correspondence and other work. ✓
- Allocating and managing staff/case resourcing and reviews. ✓
- Documenting strategy decisions. ✓

Fees & Billing

- Seeking a decision from creditors to fix the basis of remuneration. ┐
- Reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9. ✓

Bonding

- Arranging bonding and, if necessary, reviewing the adequacy of the bond on a quarterly basis. ┐

Note: Insolvency practitioners when appointed to act must have in place a bond which contains provisions whereby a surety or cautioner undertakes to be jointly or severally liable for losses in relation to the insolvent.

Closing formalities

- Obtaining closure clearance from Government departments. ☐
- Preparing and issuing a final account to members and creditors. ☐
- Preparing and sending final account to Companies House/the Court/Official Receiver. ☐

Creditors

Shareholders

- Providing notification of appointment and reports to shareholders. ☐
- Responding to enquiries from shareholders. ☐

Secured

- Agreeing secured creditors claims including checking the validity of security ☐

Preferential – adjudicate, declare & pay

- Agreeing preferential creditors' claims ☐
- Issuing notice of intended dividend, declaring dividend and making payment. ☐

Unsecured – general correspondence

- Seeking to pass resolutions by correspondence and convening and preparing for meetings of creditors if requested. ☒
- Creating and updating the list of unsecured creditors. ☐
- Responding to enquiries from creditors regarding submission of their claims. ☐
- Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records. ☐

Committee

- Forming a creditors' committee, reporting and liaising as necessary ☐

Employees & RPS

- Dealing with queries from employees regarding various matters relating to their employment if applicable. ☐
- Dealing with statutory employment related matters including obtaining information from Company records, statutory notices to employees and making statutory submissions to the relevant government departments if applicable. ☐
- Administering the Company's payroll including associated taxation and other deductions and preparing PAYE and NIC returns where applicable. ☐
- Preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks. ☐
- Communicating and corresponding with HM Revenue & Customs. ☐
- Dealing with issues arising from employee redundancies including statutory notifications and liaising with the Redundancy Payments Service if applicable. ☐
- Managing claims from employees if applicable. ☐

- Processing and agreeing Redundancy Payments Service claims



Landlords

- Dealing with landlord's claims for arrears of rent, loss of future rent and dilapidations.



Unsecured – adjudicate, declare & pay

- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Agreeing unsecured claims.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Calculating, declaring and paying a dividend to creditors.



Pension

- Requesting information from pension company and establishing if any claims.
- Collating information and reviewing the Company's pension schemes where applicable.
- Calculating employee pension contributions and review of pre-appointment unpaid contributions if applicable.
- Communicating with employees' representatives concerning the effect of the insolvency on pensions



Reporting to creditors

- Preparing statutory receipts and payment accounts.
- Preparing progress reports to members and creditors and filing with Court/Registrar as appropriate.



Investigations

Books & records

- Locating relevant Company books and records, arranging for their collection, listing records and dealing with ongoing storage.
- Collating information from the Company's records regarding assets and /or investigations.



Investigating potential claims

- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties such as banks, accountants, solicitors etc.
- Reviewing the questionnaire and statements submitted by the individual to the Official Receiver.



Realisation of assets

Debtors

- Reviewing outstanding debtors and agreeing debt collection strategy.
- Considering the debtor recoveries position reached and appropriateness of debt collection strategy.
- Liaising with Company credit control staff.
- Communicating with debtors.
- Seeking legal advice in relation to book debt collections if applicable.



- Reviewing the inter-company debtor position between the Company and other group companies if applicable. ☐
- Identifying and realising debts that are not trade debts or director loan accounts, if shown on the statement of affairs/Official Receiver's report to creditors. ☐

Business sale

- Planning the strategy for the sale of the business and assets including instruction and liaison with professional advisers. ☐
- Collating relevant information and drafting information memorandum in relation to the sale of the Company's business and assets and advertising the business for sale if applicable. ☐
- Dealing with queries from interested parties and managing the information flow to potential purchasers if applicable. ☐
- Managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties if applicable. ☐
- Carrying out sale negotiations with interested parties if applicable. ☐
- Issuing press releases and posting information on our website as appropriate. ☐

Insurance

- Arranging ongoing insurance for the Company's business and assets. ☐
- Liaising with post appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place. ☐
- Reviewing whether any insurance premiums due. ☐
- Assessing the level of insurance premiums. ☐

Chattel

- Liaising with agents regarding the sale of assets. ☐

Property

- Reviewing the Company's leasehold properties including review of leases if applicable. ☐
- Communicating with landlords regarding rent, property occupation and other issues if applicable. ☐
- Performing land registry searches if applicable. ☒

ROT claims

- Receiving and responding to claims from creditors that claim to have retained title to goods supplied. ☐

Pre appointment bank account

- Liaising with the bank regarding transfer of funds and the closure of pre appointment bank accounts. ☐
- Dealing with the Company's pre appointment account. ☒

Directors' loan account

- Quantifying, agreeing and collecting monies owed by directors, if shown on the directors' statement of affairs/ Official Receivers' report to creditors. ☐

Assets not on statement of affairs

- Dealing with assets identified following appointment which were not detailed on the Statement of affairs. ☒

VAT & tax

- Calculating and claiming VAT bad debt relief. ☐

- | | |
|---|----|
| ▪ Calculating and claiming corporation tax terminal loss relief. | ┐ |
| ▪ Reviewing the Company's pre-appointment corporation tax and VAT position. | ✓┐ |
| ▪ Analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations. | ┐ |
| ▪ Analysing post appointment VAT related transactions. | ┐ |
| ▪ Dealing with post appointment tax returns and compliance. | ✓┐ |

Trading

Strategy and management

- | | |
|---|---|
| ▪ Monitoring and controlling the day to day trading of the business. | ┐ |
| ▪ Preparing cash flow statements to monitor the cash position. | ┐ |
| ▪ Securing petty cash on site and monitoring spend. | ┐ |
| ▪ Dealing with issues in relation to stock and other assets required for trading. | ┐ |
| ▪ Monitoring ongoing trading including attending site. | ┐ |
| ▪ Dealing with hauliers to ensure ongoing services. | ┐ |
| ▪ Ensuring ongoing provision of emergency and other essential services to site. | ┐ |
| ▪ Dealing with landlord and property issues. | ┐ |
| ▪ General management and supervision of trading carried out by our staff based on site. | ┐ |
| • Compliance with legal and licensing obligations and ongoing monitoring. | ┐ |
| • To do all such other things as may be necessary for dealing with the winding up of the Company's affairs. | ┐ |

Employees

- | | |
|---|---|
| ▪ Liaising with staff and trade unions. | ┐ |
| ▪ Setting up a new RTI registration for the business with HMRC and submitting relevant information in respect of wages and salaries paid. | ┐ |

Utilities/purchases

- | | |
|---|---|
| ▪ Attending to supplier and customer queries and correspondence. | ┐ |
| ▪ Raising, approving and monitoring purchase orders and setting up control systems for trading. | ┐ |
| ▪ Negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions in order to ensure continued support. | ┐ |

Sales/contracts

- | | |
|--|---|
| ▪ Communicating and negotiating with customers regarding ongoing supplies including agreeing terms and conditions. | ┐ |
|--|---|

Acornford Hampshire Limited (in compulsory liquidation)

Liquidation expenses

I have incurred expenses in the period covered by the report of £26,483 which brings total expenses since my appointment to £42,878.

The major areas of expenditure incurred in the period of this report and the reasons why these were incurred were:

- Ward Hadaway LLP solicitors were instructed as detailed at Section 3.1. Their costs incurred in the period of this report are £10,745 plus VAT.
- Jones & Partners Limited, Chartered Accountants, were instructed to provide tax advice and their fee is contingent on the recovery and realisations from a potential disputed tax debt or claim and is effectively on a no win no fee basis. Their costs incurred in the period of this report are £7,190 plus VAT which brings their total costs incurred to £23,282 plus VAT.
- Pantera Property RICS was instructed in respect of a property valuation and advice on a fixed fee basis of £8,500 plus VAT. Any further work required beyond this will be charged at their hourly rate. This will be payable from asset realisations.

As at 1 January 2024 I do not anticipate that the expenses I will incur will exceed the total estimate in my revised fee estimate dated 28 February 2023.

I anticipate that the further work required will incur additional expenses but I am currently unable to advise on the quantum of these. However, I intend to remain in line with my revised fee proposal dated 28 February 2023.

Detailed below is a schedule of the expenses incurred in the liquidation during the period covered by this report together with a comparison of my estimated expenses as shown in my fee and expenses estimate dated 28 February 2023 and total expenses incurred from the commencement of the liquidation to 1 January 2024.

Schedule of expenses incurred and not paid for in the period 2 January 2023 to 1 January 2024

Nature of expense	Details	Estimated expenses	Expenses brought forward	Expenses incurred in period	Total expenses incurred	Expenses paid in period	Expenses carried forward
Professional fees							
Legal fees	Ward Hadaway	5,000	nil	10,745	10,745	nil	10,745
Accountants' fees	Jones & Partners	nil	*16,092	7,190	23,282	nil	23,282
Agents' fees	Pantera Property	3,000	nil	8,500	8,500	nil	8,500
		<u>8,000</u>	<u>16,092</u>	<u>26,435</u>	<u>42,527</u>	<u>nil</u>	<u>42,527</u>
Sundry expenses							
Stationery & postage	McTear Williams & Wood Limited	12	3	nil	3	nil	3
Statutory advertising	McTear Williams & Wood Limited	200	87	nil	87	nil	87
Bordereau insurance	McTear Williams & Wood Limited	20	20	nil	20	nil	20
Company searches							
- Land Registry	McTear Williams & Wood Limited	300	168	48	216	nil	216
Travel	McTear Williams & Wood Limited	nil	24	nil	24	nil	24
		<u>532</u>	<u>302</u>	<u>48</u>	<u>350</u>	<u>nil</u>	<u>350</u>
Category 2 expenses							
Photocopying	McTear Williams & Wood Limited	2	1	nil	1	nil	1
Travel & mileage	McTear Williams & Wood Limited	150	nil	nil	nil	nil	nil
		<u>152</u>	<u>1</u>	<u>nil</u>	<u>1</u>	<u>nil</u>	<u>1</u>
		<u>8,684</u>	<u>16,395</u>	<u>26,483</u>	<u>42,878</u>	<u>nil</u>	<u>42,878</u>

* These costs have not been previously disclosed