

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



A20 \*A95C2NH7\* 18/05/2020 #308  
COMPANIES HOUSE

please  
house

### 1 Company details

Company number 0 4 0 3 4 6 4 5

Company name in full Merchant House Group Plc

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

### 2 Liquidator's name

Full forename(s) Alex

Surname Cadwallader

### 3 Liquidator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

### 4 Liquidator's name ①

Full forename(s) Neil

Surname Bennett

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

### 5 Liquidator's address ②

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

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	2	d	7	m	0	m	3	y	2	y	0	y	1	y	9
To date	d	2	d	6	m	0	m	3	y	2	y	0	y	2	y	0

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*[Handwritten Signature]*

X

Signature date

d 1 | d | 4 |

m 0 | m | 5 |

y 2 | y | 0 | y | 2 | y | 0 |

LIQ03

Notice of progress report in voluntary winding up



**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	Marc Palmer
Company name	Leonard Curtis
Address	5th Floor
	Grove House
	248a Marylebone Road
Post town	London
County/Region	
Postcode	N W 1 6 B B
Country	
DX	
Telephone	020 7535 7000



**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)



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**Merchant House Group Plc  
(In Creditors' Voluntary Liquidation)**

Company Number: 04034645

Former Registered Office and Trading Address: 34 Lime Street, London EC3M 7AT

**Joint Liquidators' Sixth Progress Report  
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)  
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period  
27 March 2019 to 26 March 2020**

**14 May 2020**

Alex Cadwallader and Neil Bennett - Joint Liquidators  
Leonard Curtis  
5th Floor, Grove House, 248a Marylebone Road  
London NW1 6BB  
Tel: 020 7535 7000 Fax: 020 7723 6059  
creditors@leonardcurtis.co.uk  
Ref: LJ30/MP/MER09/1010

## CONTENTS

- 1 Introduction
- 2 Conduct of the Liquidation
- 3 Receipts and Payments Account
- 4 Outcome for Creditors
- 5 Investigations
- 6 Joint Liquidators' Remuneration, Expenses and Disbursements and Creditors' Rights
- 7 Matters Still to be Dealt With
- 8 Other Matters

## APPENDICES

- A Summary of Joint Liquidators' Receipts and Payments from 27 March 2014 to 26 March 2020
- B Summary of Joint Liquidators' Time Costs from 27 March 2014 to 26 March 2020
- C Detailed Narrative of Work Performed by the Joint Liquidators and their Staff in the period
- D Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
- E Privacy Notice

TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

**1 INTRODUCTION**

- 1.1 Alex Cadwallader and Neil Bennett were appointed as Joint Administrators of Merchant House Group Plc (**"the Company"**) on 12 April 2013. Upon conclusion of the Administration, pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 (as amended) (**"the Act"**), Alex Cadwallader and Neil Bennett were subsequently appointed as Joint Liquidators of the Company on 27 March 2014.
- 1.2 Alex Cadwallader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Neil Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 27 March 2019 to 26 March 2020 (**"Reporting Period"**), as required by Section 104A(1) of the Act and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 (**"the Rules"**). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose and should be read in conjunction with the previous progress report dated 10 May 2019.

**2 CONDUCT OF THE LIQUIDATION**

- 2.1 The Company's registered office was changed to Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB on 26 April 2016.

**Assets Realised**

- 2.2 The Company has an intercompany debt against Merchant House Financial Services Limited in Liquidation (**"MHFS"**). No further recovery has been made in the period of this report from MHFS. It remains unclear as to the final level of the dividend that will become payable and we will update creditors in future reports.

**Assets Still to be Realised**

- 2.3 The only asset that remains to be realised is any further distribution(s) from the liquidation of MHFS.

**3 RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 A summary of the Joint Liquidators' receipts and payments for the entire period of the liquidation, including the Reporting Period, is attached at Appendix A.
- 3.2 All figures are stated net of VAT.

**4 OUTCOME FOR CREDITORS**

**Secured Creditors**

- 4.1 Beia Capital Limited (**"Beia"**), hold debentures dated 3 July and 22 October 2012, incorporating fixed and floating charges over the Company's assets. Beia were owed approximately £1.6m as at the date of the Joint Administrators' appointment and will suffer a substantial shortfall.

### **Preferential Creditors**

- 4.2 Preferential claims for unpaid employee wages and accrued holiday pay are estimated at £4,800. Based on present information, it is not expected that there will be sufficient funds to enable a distribution to preferential creditors, unless we receive a substantial further distribution from the liquidation of MHFS.

### **Prescribed Part**

- 4.3 The Act provides that, where a company has created a floating charge after 15 September 2003, we must make a prescribed part of the company's net property available to the unsecured creditors.
- 4.4 The Company's net property, before costs, remains uncertain as we are still unable to estimate what further realisations will be forthcoming. The final quantum of the prescribed part will depend on the level of costs and preferential claims. However, if the Company's net property is less than the prescribed minimum, currently £10,000, and we think that the cost of making a distribution to unsecured creditors would be disproportionate to the benefits the provision will not apply. The Act further provides that, notwithstanding that the Company's net property is more than the prescribed minimum, we may also apply for an order that this provision shall not apply, again on the ground that the cost of making a distribution to unsecured creditors would be disproportionate to the benefits. In this case we do not propose to make such an application.

### **Ordinary Unsecured Creditors**

- 4.5 It is unlikely that there will be any funds available to enable a distribution to be paid to unsecured creditors, unless we receive a substantial distribution from the liquidation of MHFS. We shall update creditors in future reports.

## **5 INVESTIGATIONS**

As previously reported, following the initial assessment, no detailed investigations were considered to be required by the Joint Liquidators. Nothing further has been brought to the attention of the Joint Liquidators during the period of this report.

## **6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS**

### **Remuneration**

- 6.1 In accordance with the resolution passed in the Administration that preceded the liquidation, the Joint Liquidators' remuneration will be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation. The Joint Liquidators' time costs during the Reporting Period are £3,705, which represents 10.6 hours at an average hourly rate of £349.58. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 27 March 2019 to 26 March 2020. Total time costs from the commencement of the liquidation amount to £55,680.50.
- 6.2 At Appendix C is a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.
- 6.3 To date, there have been insufficient realisations in the liquidation with which to pay the Joint Liquidators' remuneration.

### **Expenses**

- 6.4 Also, in accordance with the resolution passed in the Administration, creditors approved the basis for recharging disbursements that include an element of allocated cost or payments to outside parties in which we or our

## Merchant House Group Plc – In Creditors' Voluntary Liquidation

company have an interest. In this case, the following costs falling into the above categories have been incurred and, where indicated, reimbursed to our company:

Type	Incurred This Period £	Incurred To Date £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	1.80	386.50	332.60	53.90
General stationery, postage, telephone etc @ £100 per 100 creditors/ members or part thereof	-	-	-	-
Room hire @£130 per meeting	-	-	-	-
Storage of office files (6 years) £81.25 per box	-	-	-	-
Business mileage @45p a mile	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>1.80</b>	<b>386.50</b>	<b>332.60</b>	<b>53.90</b>

6.5 During the liquidation we have used the following professional advisors, including subcontractors:

Name of Professional Advisor	Service Provided	Basis of Fees
Husband Collection Services Limited	Debt Collection Services	Percentage of Realisations
Clumber Consultancy Limited	Pension Scheme Advice	Fixed Fee and Time Costs

6.6 Attached at Appendix D is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.

### Creditors' Rights

6.7 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this report.

6.8 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.

6.9 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

## 7 MATTERS STILL TO BE DEALT WITH

- The realisation of the remaining assets, as detailed in section 2.
- The formal agreement of creditor claims.
- The distribution of the prescribed part fund, if applicable.
- A final distribution to the secured/preferential creditors, if appropriate.
- The unpaid remuneration and expenses will need to be defrayed.



**8 OTHER MATTERS**

- 8.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>

- 8.2 If you would prefer this to be sent to you in hard copy form, please contact Marc Palmer of this office on 020 7535 7000.

- 8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

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

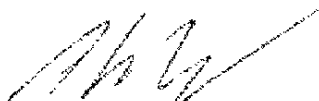
- 8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

**Data Protection**

- 8.5 Finally, when submitting details of your claim in the liquidation, you may have disclosed personal data to the Joint Liquidators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Liquidators act as Data Controllers in respect of personal data they obtain in relation to this liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix E, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

Yours faithfully



**ALEX CADWALLADER**  
**JOINT LIQUIDATOR**

Alex Cadwallader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9501 and No. Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 27 MARCH 2014 TO 16 MARCH 2020

**Summary of Joint Liquidators' Receipts and Payments**  
**from 27 March 2014 to 26 March 2020**

	Statement of Affairs	Previously Reported		This Period 27/03/2019 to 26/03/2020		Cumulative 27/03/14 to 26/03/2020	
		Fixed	Floating	Fixed	Floating	Fixed	Floating
	£	£	£	£	£	£	£
<b>RECEIPTS</b>							
Investments in Group Undertakings	Nil	-	-	-	-	-	-
Investments	Nil	-	-	-	-	-	-
Trade and Other Receivables	Uncertain	-	40,280.39	-	-	-	40,280.39
	-	-	40,280.39	-	-	-	40,280.39
Unpaid Pre-Administration Costs		-	6,000.00	-	-	-	6,000.00
Unpaid Collection Costs		-	528.68	-	-	-	528.68
Deposit Interest Gross		-	15.79	-	-	-	15.79
		-	46,824.86	-	-	-	46,824.86
<b>PAYMENTS</b>							
Unpaid Pre-Administration Costs		-	2,850.00	-	-	-	2,850.00
Unpaid Post-Administration Costs		-	1,235.00	-	-	-	1,235.00
Other Professional Fees		-	350.00	-	-	-	350.00
Sundry Expenses and Disbursements		-	870.22	-	-	-	870.22
Collection Costs		-	1,164.30	-	-	-	1,164.30
Corporation Tax		-	0.42	-	-	-	0.42
Joint Administrators' Unpaid Disbursements		-	1,328.51	-	-	-	1,328.51
Joint Administrators' Unpaid Remuneration		-	35,000.00	-	-	-	35,000.00
		-	42,798.45	-	-	-	42,798.45
Balances in Hand		-	4,026.41	-	-	-	4,026.41

**Represented by:**

Fixed Charge Account  
Floating Charge Account  
VAT Control Account

2,486.41

1,540.00

4,026.41

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 27 MARCH 2014 TO 16 MARCH 2020

## APPENDIX B

## Summary of Joint Liquidators' Time Costs from 27 March 2014 to 25 March 2020

	Director Units	Director Cost £	Senior Manager Units	Senior Manager Cost £	Manager 1 Units	Manager 1 Cost £	Manager 2 Units	Manager 2 Cost £	Administrator 2 Units	Administrator 2 Cost £	Administrator 3 Units	Administrator 3 Cost £	Administrator 4 Units	Administrator 4 Cost £	Total Units	Total Cost £	Average Hourly Rate £
Statutory & Review	-	-	22	902.00	10	395.00	264	8,448.00	83	1,909.00	-	-	13	195.00	392	11,849.00	302.27
Receipts & Payments	-	-	1	41.00	8	316.00	119	3,808.00	64	1,472.00	-	-	8	120.00	200	5,757.00	287.85
Insurance	-	-	2	82.00	-	-	147	4,704.00	-	-	-	-	-	-	149	4,786.00	321.21
Assets	-	-	-	-	-	-	80	2,560.00	35	805.00	-	-	-	-	115	3,365.00	292.61
Liabilities	15	675.00	-	-	9	355.50	147	4,704.00	82	1,886.00	-	-	-	-	253	7,620.50	301.21
Debtenture Holder	-	-	-	-	-	-	-	-	3	69.00	-	-	-	-	3	69.00	230.00
General Administration	-	-	3	123.00	10	395.00	65	2,080.00	202	4,646.00	-	-	2	30.00	282	7,274.00	257.94
Appointment	-	-	-	-	-	-	-	-	34	782.00	-	-	-	-	34	782.00	230.00
Post Appointment Creditor Reporting	-	-	50	2,050.00	-	-	289	9,249.00	105	2,415.00	5	105.00	-	-	449	13,819.00	307.75
Investigations	8	360.00	-	-	-	-	-	-	-	-	-	-	-	-	8	360.00	450.00
Total	23	1,035.00	78	3,198.00	37	1,461.50	1,111	35,562.00	608	13,984.00	5	105.00	23	345.00	1,885	55,680.50	
Average Hourly Rate (£)		450.00		410.00		395.00		320.00		230.00		210.00		150.00		295.39	

## Summary of Joint Liquidators' Time Costs from 27 March 2019 to 25 March 2020

	Senior Manager Units	Senior Manager Cost £	Manager 1 Units	Manager 1 Cost £	Manager 2 Units	Manager 2 Cost £	Total Units	Total Cost £	Average Hourly Rate £
Statutory & Review	-	-	10	395.00	9	288.00	19	683.00	359.47
Receipts & Payments	-	-	8	316.00	8	256.00	16	572.00	357.50
Liabilities	-	-	9	355.50	-	-	9	355.50	395.00
General Administration	-	-	10	395.00	3	96.00	13	491.00	377.69
Post Appointment Creditor Reporting	4	164.00	-	-	45	1,440.00	49	1,604.00	327.35
Total	4	164.00	37	1,461.50	65	2,080.00	106	3,705.50	
Average Hourly Rate (£)		410.00		395.00		320.00		348.58	
All Units are 6 minutes									

## DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE PERIOD

### Statutory and Review

This category of activity encompassed work undertaken for both statutory and case-management purposes. Whilst this work did not directly result in any monetary value for creditors, it ensured that the case was managed efficiently and resourced appropriately, which will be of benefit of all creditors. The work carried out under this category comprised the following:

- Case-management reviews. Quarterly reviews have been undertaken to ensure that the case progressed as planned.
- Management of staff, case resourcing and budgeting.
- Review of time costs data ensured accurate posting of time and ensured compliance with Statement of Insolvency Practice 9.
- Filing of documents at Companies House in accordance with statutory requirements.

### Receipts and Payments

This category of work did not result in a direct financial benefit for creditors; however, close monitoring of the case bank account was essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum.

- Management of case bank account ensured compliance with relevant risk management procedures.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax and VAT returns.
- Managing estate expenses.

### Liabilities

This category of time includes both statutory and non-statutory matters.

#### *Statutory*

- Processing of claims from the Company's creditors – All claims received from the Company's creditors have been logged. At present, it is not anticipated that there will be sufficient funds available to enable a distribution to be made to the unsecured creditors of the Company and therefore claims are not being formally agreed at this stage.

#### *Non statutory*

- Dealing with enquiries from the Company's creditors – This included dealing with creditors general queries by post, telephone and email.

### General Administration

- Maintaining the Joint Liquidators' records.
- Dealing with general correspondence.

### Post-Appointment Creditor Reporting

- Preparation of the Joint Liquidators' Progress Report dated 10 May 2020.

## LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors

### Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that the remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard	Complex	1 Aug 2019 onwards	Standard	Complex
	£	£		£	£
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	286
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

### Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

### Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

### Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search

## Merchant House Group Plc – In Creditors' Voluntary Liquidation

Bond / Bordereau fee	insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£4.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>VAT</td><td>£10 p.a. or £25 for life of case</td><td></td></tr> </table>	Type	First 100	Every addtl 10	ADM	£4.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	VAT	£10 p.a. or £25 for life of case	
Type	First 100	Every addtl 10																								
ADM	£4.00	£1.40																								
CVL	£7.00	£0.70																								
MVL	£7.00	£0.70																								
CPL	£7.00	£0.70																								
CVA	£10.00	£1.00																								
BKY	£10.00	£1.00																								
VAT	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See <b>disbursements</b> section below	See <b>disbursements</b> section below

### Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.



## PRIVACY NOTICE

### Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

### Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

### How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

### Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

### How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

### Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

### Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

## **Merchant House Group Plc – In Creditors' Voluntary Liquidation**

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If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF or on 0303 123 1113.

### **Contacting us**

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5<sup>th</sup> Floor, Grove House, 248A Marylebone Road, London NW1 6BB. Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: [privacy@leonardcurtis.co.uk](mailto:privacy@leonardcurtis.co.uk).

**Data Controller: LEONARD CURTIS**