

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 4 5 1 9 3 8

Company name in full GDCV Investments Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nicholas S

Surname Wood

### 3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

Country

### 4 Liquidator's name ①

Full forename(s) Ian

Surname Richardson

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number No 1 Whitehall Riverside

Street Whitehall Road

Post town Leeds

County/Region

Postcode L S 1 4 B N

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

WU07

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

**6** Period of progress report

From date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>2</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>7</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>
To date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>1</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>7</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> <div>0</div>	<sup>d</sup> <div>1</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>9</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>
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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 **Nicholas S Wood**

Company name **Grant Thornton UK LLP**

Address **30 Finsbury Square**

**London**

Post town **EC2A 1AG**

County/Region

Postcode

Country

DX

Telephone **020 7184 4300**

**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)**

Our ref: 150666-100/NSW/HAD/PXS/EZF/A6

To the creditors and members

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**Insolvency and asset recovery**

Grant Thornton UK LLP  
30 Finsbury Square  
London  
EC2A 1AG

T +44 (0)20 7383 5100  
F +44 (0)20 7184 4301

03 September 2021

Dear Sir / Madam

**GDCV Investments Limited - In Liquidation (the Company)**  
**In the Liverpool District Registry - No 164 of 2019**

**1 Introduction**

- 1.1 The Company was wound up on 13 May 2019 with the Official Receiver appointed as liquidator. Following my appointment as joint liquidator of the Company with Ian Richardson on 22 July 2020, in accordance with Part 18 of the Insolvency (England and Wales) Rules 2016 we now report on the progress of the liquidation for the year ended 21 July 2021 (the Period) and attach:
- Appendix A, an account of our receipts and payments for the Period and also for the whole liquidation to that date
  - Appendix B, Statement of Insolvency Practice 9 disclosure.
- 1.2 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**2 Statutory information**

The Company's registered number is 04451938.

**3 Progress report**

- 3.1 Prior to my appointment, the Official Receiver realised cash at bank of £4,280 and an electricity refund of £163.
- 3.2 Since my appointment, we have undertaken investigations into the affairs of the Company. Our work has been hampered to some extent by the absence of any Company accounting records or response from the directors to our requests for information. However, we have obtained files from the Company's former accountant and solicitor. We also obtained bank statements from the Company's successive bankers, Santander, HSBC and RBS. We have carried out detailed analysis on the receipts and payments and followed up enquiries with the recipients of certain payments made by the Company. There have been no further asset realisations since my appointment.
- 3.3 Following a review of the information sourced from the above parties, we anticipate drawing our investigation to a conclusion shortly, as we are currently unaware of any unrealised assets or commercially viable claims that could be brought in the interests of creditors. Thereafter, we will take steps to close the liquidation.

**4 Creditors**

- 4.1 There are no preferential creditors in this matter.
- 4.2 We have received unsecured claims totalling £951,929. Further claims of £87,978 are anticipated.
- 4.3 Unfortunately, there are no funds available for a distribution to be made to creditors.

**5 Remuneration and expenses**

- 5.1 Our remuneration basis has not yet been fixed with the creditors. As noted in section 3.3 above, we anticipate drawing our investigation to a close shortly and taking steps to close the case and therefore it will not be necessary to agree the basis for remuneration.
- 5.2 We have incurred time costs and expenses in the year amounting to £57,226 and £100, bringing the cumulative totals at year end to £57,226 and £100. No fees have been drawn.
- 5.3 In addition to the above time costs and expenses, we estimate an additional £5,000 in time costs and £100 in expenses to close the liquidation.
- 5.4 Further details about remuneration and expenses are provided in Appendix B to this report.

**6 Contact from third parties**

- 6.1 Please be aware fraudsters have been known to masquerade as the legitimate liquidator. Fraudsters may contact creditors asking for an upfront fee or tax to release an investment or to enable payment of a dividend / the release of money payable to the creditor. A liquidator would never ask for such a payment nor instruct a third party to make such a request.

**7 Data Protection**

- 7.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website ([www.granthornton.co.uk/en/privacy](http://www.granthornton.co.uk/en/privacy)) contains further details as to how we may use, process and store personal data.

**8 Covid-19**

- 8.1 This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, however if any material inaccuracies are identified we will provide an explanation and corrected information in the next progress report.

**9      Contacts**

Should you have queries please contact Ben-Elmars Jostins on [Ben-Elmars.Jostins@uk.gt.com](mailto:Ben-Elmars.Jostins@uk.gt.com) or call 0207 865 2964.

Yours faithfully  
for and on behalf of GDCV Investments Limited

A handwritten signature in black ink, appearing to read 'N S Wood', with a stylized flourish at the end.

Nicholas S Wood  
Joint Liquidator

Enc

## Appendix A

**GDCV Investments Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs OR £	From 22/07/2020 To 21/07/2021 £	From 22/07/2020 To 21/07/2021 £
ASSET REALISATIONS		
Cash at Bank	4,279.84	4,279.84
Misc Refunds	163.59	163.59
	<u>4,443.43</u>	<u>4,443.43</u>
COST OF REALISATIONS		
DTI Audit Fees	5,000.00	5,000.00
DTI Cheque Fees	0.15	0.15
ISA Account Fees	88.00	88.00
OR Remuneration	666.52	666.52
OR Statutory Fees	6,000.00	6,000.00
Petitioners Deposit	(1,600.00)	(1,600.00)
Statutory Advertising	80.00	80.00
	<u>(10,234.67)</u>	<u>(10,234.67)</u>
	<u><b>(5,791.24)</b></u>	<u><b>(5,791.24)</b></u>
REPRESENTED BY		
Grant Thornton Loan Account		(104.00)
ISA		(5,895.24)
VAT on Purchases		16.00
		<u><b>(5,791.24)</b></u>

Note:

Note that, as there have been no realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account. The loan will be repayable as an expense of the liquidation in the same priority as attaches to the respective expenses comprising the loan. In the event there are insufficient realisations to repay the loan, Grant Thornton UK LLP will write-off the final balance when the liquidation is closed but reserves its right to recover such balance should circumstances subsequently permit.

## Payments to the joint liquidators and their associates

### GDCV Investments Limited - In Liquidation

#### Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the joint liquidators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)



## Fee basis of the joint liquidators

As at the date of this report the fee basis has not been set. As it is unlikely that there will be further realisations and therefore no funds to pay our fees, we have not requested that a fee basis be set.

During the Period time costs were incurred totalling £57,226 represented by 224 hours at an average charge out rate of £256 per hour (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £57,226. A description of the work done in the Period is provided in the respective section below.

### **Likely return to creditors**

Unfortunately, there are insufficient funds available for a distribution to creditors.

## Work done by the joint liquidators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. We have not provided a fees estimate because our lines of investigations have not revealed routes to realisations. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint liquidators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.]

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
<b>Assets</b>				<b>1.70 hrs</b>	<b>£407.80</b>	<b>£/hr239.88</b>
<b>Insurance</b>	<ul style="list-style-type: none"> <li>Notifying insurers of our appointment</li> </ul>	<ul style="list-style-type: none"> <li>To ensure insurers are aware of our appointment and sufficient cover is obtained</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			
<b>Other assets</b>	<ul style="list-style-type: none"> <li>Considering other potential assets to pursue</li> </ul>	<ul style="list-style-type: none"> <li>To ensure potential routes to realisations have been identified</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process</li> </ul>			
<b>Investigations</b>				<b>92.50 hrs</b>	<b>£24,178.00</b>	<b>£/hr261.38</b>
<b>Debtor/ directors/ senior employees</b>	<ul style="list-style-type: none"> <li>Requesting information from directors</li> </ul>	<ul style="list-style-type: none"> <li>To ensure collection of company information</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process</li> </ul>			
<b>Books &amp; records</b>	<ul style="list-style-type: none"> <li>Correspondence with third parties to collect company records</li> <li>Review of information provided by third parties</li> </ul>	<ul style="list-style-type: none"> <li>To ensure we are aware of all possible routes to realisation</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available</li> </ul>			

<b>Claims</b>	<ul style="list-style-type: none"> <li>Considering potential claims that could be brought</li> </ul>	<ul style="list-style-type: none"> <li>To ensure routes to realisation are identified</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available</li> </ul>			
<b>Bank statements &amp; analysis</b>	<ul style="list-style-type: none"> <li>Obtaining copy bank statements</li> <li>Completing detailed analyse of bank statements</li> <li>Considering third party enquiries following analysis</li> </ul>	<ul style="list-style-type: none"> <li>To investigate potential routes to realisations</li> <li>To trace monies following between related entities</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available</li> </ul>			
<b>Creditors</b>				<b>17.40 hrs</b>	<b>£4,996.70</b>	<b>£/hr287.17</b>
<b>Employees &amp; pensions</b>	<ul style="list-style-type: none"> <li>Considering insolvency proceeding process with former employees</li> </ul>	<ul style="list-style-type: none"> <li>To ensure necessary steps have been taken in relation to former employees</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process</li> </ul>			
<b>Unsecured</b>	<ul style="list-style-type: none"> <li>Correspondence with unsecured creditors</li> </ul>	<ul style="list-style-type: none"> <li>To keep creditors informed of case progression</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process</li> </ul>			
<b>Administration</b>				<b>112.05 hrs</b>	<b>£27,643.50</b>	<b>£/hr246.71</b>
<b>Take-on</b>	<ul style="list-style-type: none"> <li>Initiate statutory process to take-on the case</li> </ul>	<ul style="list-style-type: none"> <li>This is a statutory requirement</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			
<b>Appointment formalities</b>	<ul style="list-style-type: none"> <li>Obtaining appropriate bonding for the joint liquidators</li> </ul>	<ul style="list-style-type: none"> <li>This is a statutory requirement</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements</li> </ul>			

and it had no direct financial benefit to the estate

<b>Case set-up</b>	<ul style="list-style-type: none"> <li>Internal case set-up</li> <li>Setting up filing system</li> </ul>	<ul style="list-style-type: none"> <li>This is a statutory requirement</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>
<b>Other IPs, OR<sup>1</sup></b>	<ul style="list-style-type: none"> <li>Correspondence with the Official Receiver (OR)</li> </ul>	<ul style="list-style-type: none"> <li>To ensure all files have been collected from the OR</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process</li> </ul>
<b>Case management</b>	<ul style="list-style-type: none"> <li>Internal case strategy discussions</li> <li>Arranging for statutory documents to be completed</li> </ul>	<ul style="list-style-type: none"> <li>To ensure the most cost effective and suitable strategy is being utilised</li> <li>To comply with statutory duties</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process</li> </ul>
<b>Reports to creditors, notices &amp; decisions</b>	<ul style="list-style-type: none"> <li>Preparing initial letter to creditors</li> </ul>	<ul style="list-style-type: none"> <li>This is a statutory requirement</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>
<b>Shareholders/debtor/director communications</b>	<ul style="list-style-type: none"> <li>Organising statutory director letters</li> </ul>	<ul style="list-style-type: none"> <li>This is a statutory requirement</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>
<b>Treasury, billing &amp; funding</b>	<ul style="list-style-type: none"> <li>Management of estate bank account</li> </ul>	<ul style="list-style-type: none"> <li>To ensure receipts and payments account are accurate and up to date</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or</li> </ul>

complying with statutory requirements and it had no direct financial benefit to the estate			
<b>Tax</b>	<ul style="list-style-type: none"> <li>Carrying out tax duties and correspondence with HM Revenue and Customs</li> </ul>	<ul style="list-style-type: none"> <li>To comply with tax regulations</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>
<b>Pensions</b>	<ul style="list-style-type: none"> <li>Ensuring appropriate pension documentation has been completed</li> </ul>	<ul style="list-style-type: none"> <li>To ensure relevant pension advice is sort</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>
<b>Total fees incurred in the Period</b>			<b>223.65 hrs    £57,226.00    £/hr255.87</b>

<sup>1</sup>Other IPs – Insolvency Practitioners -, OR – Official Receiver

## Detailed SIP9 time cost analysis for the period and cumulative total

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Realisation of assets:									1.70	407.80	239.88	1.70	407.80	239.88
Insurance	-	-	-	-	-	-	1.25	225.00	1.25	225.00	180.00	1.25	225.00	180.00
Other assets	-	-	0.25	145.00	-	-	0.20	37.80	0.45	182.80	406.22	0.45	182.80	406.22
Investigations:									92.50	24,178.00	261.38	92.50	24,178.00	261.38
Debtor / director / senior employees	-	-	-	-	-	-	6.15	1,107.00	6.15	1,107.00	180.00	6.15	1,107.00	180.00
Books & records	-	-	12.75	6,565.00	-	-	26.45	4,969.00	39.20	11,534.00	294.23	39.20	11,534.00	294.23
Claims	-	-	3.25	1,885.00	-	-	-	-	3.25	1,885.00	580.00	3.25	1,885.00	580.00
Bank statements & analysis	-	-	5.75	3,335.00	6.80	1,224.00	31.35	5,093.00	43.90	9,652.00	219.86	43.90	9,652.00	219.86
Creditors:									17.40	4,996.70	287.17	17.40	4,996.70	287.17
Employees & pensions	-	-	-	-	-	-	1.00	189.00	1.00	189.00	189.00	1.00	189.00	189.00
Unsecured	0.25	162.50	4.10	2,306.00	-	-	12.05	2,339.20	16.40	4,807.70	293.15	16.40	4,807.70	293.15
Administration:									112.05	27,643.50	246.71	112.05	27,643.50	246.71
Take-on	-	-	-	-	-	-	1.00	180.00	1.00	180.00	180.00	1.00	180.00	180.00
Appointment formalities	-	-	-	-	-	-	1.40	264.60	1.40	264.60	189.00	1.40	264.60	189.00
Case set-up	-	-	6.40	2,854.00	-	-	4.10	751.50	10.50	3,605.50	343.38	10.50	3,605.50	343.38
Other IPs, OR, AiB	-	-	-	-	-	-	0.30	56.70	0.30	56.70	189.00	0.30	56.70	189.00
Case management	1.55	799.75	7.20	3,506.00	0.25	61.25	44.70	8,401.95	53.70	12,768.95	237.78	53.70	12,768.95	237.78
Reports to creditors, notices & decisions	-	-	0.10	30.00	-	-	11.60	2,118.15	11.70	2,148.15	183.60	11.70	2,148.15	183.60
Shareholders / debtor / director communications	-	-	-	-	-	-	3.50	661.50	3.50	661.50	189.00	3.50	661.50	189.00
Treasury, billing & funding	-	-	0.80	240.00	14.45	2,617.00	3.15	582.30	18.40	3,439.30	186.92	18.40	3,439.30	186.92
Tax	-	-	2.80	1,465.00	-	-	5.95	1,597.80	8.75	3,062.80	350.03	8.75	3,062.80	350.03
Pensions	-	-	2.20	1,309.00	0.60	147.00	-	-	2.80	1,456.00	520.00	2.80	1,456.00	520.00
<b>Total</b>	<b>1.80</b>	<b>962.25</b>	<b>45.60</b>	<b>23,640.00</b>	<b>22.10</b>	<b>4,049.25</b>	<b>154.15</b>	<b>28,574.50</b>	<b>223.65</b>	<b>57,226.00</b>	<b>255.87</b>	<b>223.65</b>	<b>57,226.00</b>	<b>255.87</b>

### Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

## Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the joint liquidators, description of which is provided in the 'Work done' in the Period' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
<b>Category 1 expenses</b>			
<b>Bond: JLT</b>	20.00	20.00	0.00
<b>Statutory advertising : Gazette</b>	80.00	80.00	80.00
<b>Total expenses</b>	<b>100.00</b>	<b>100.00</b>	<b>80.00</b>

Expenses are any payments from the estate which are neither the joint liquidators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the joint liquidators from the estate. Expenses fall into two categories:

### Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the joint liquidators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

### Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the joint liquidators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the joint liquidators' remuneration.

## Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

## Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	<ul style="list-style-type: none"><li>• Tax work/advice (narrative is included within the above narrative of work done)</li><li>• Pensions work/advice (narrative is included within the above narrative of work done)</li></ul>	<ul style="list-style-type: none"><li>• Costs are included within the above SIP9 time cost analysis</li></ul>

## Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint liquidators' fee basis, or who provide services to us as joint liquidators, which may give rise to a potential conflict.

## Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.