

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



\*A74918J7\*

A27

20/04/2018

#247

COMPANIES HOUSE

### 1 Company details

Company number 0 4 4 9 4 0 3 2

Company name in full Nucleus Healthcare Limited

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

### 2 Liquidator's name

Full forename(s) Andrew

Surname Pear

### 3 Liquidator's address

Building name/number 82

Street St John Street

Post town London

County/Region

Postcode E C 1 M 4 J N

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Solomons

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

### 5 Liquidator's address ②

Building name/number 82

Street St John Street

Post town London

County/Region

Postcode E C 1 M 4 J N

Country

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

# LIQ14

Notice of final account prior to dissolution in CVL

6

## Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

## Final account

☒ I attach a copy of the final account.

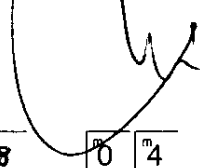
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

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0

m

4

y

2

y

0

y



1




y

8

# LIQ14

## Notice of final account prior to dissolution in CVL

 <b>Presenter information</b>	
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	Amber Walker
Company name	BM Advisory
Address	82 St John Street
Post town	London
County/Region	
Postcode	E C 1 M 4 J N
Country	
DX	
Telephone	020 7549 8050
 <b>Checklist</b>	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> You have signed the form.	

 <b>Important information</b>	
All information on this form will appear on the public record.	
 <b>Where to send</b>	
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.	
 <b>Further information</b>	
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>	
This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>	

# BM Advisory.

Corporate Advisory & Restructuring

TO ALL MEMBERS AND KNOWN CREDITORS

82 St John Street  
London EC1M 4JN

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F +44 (0)20 7549 2400

[www.bm-advisory.com](http://www.bm-advisory.com)

Our ref: AW/NUC003AP

19 February 2018

Dear Sirs

## Nucleus Healthcare Limited – In Creditors' Voluntary Liquidation ("the Company")

As you are aware, Michael Solomons and I were appointed Joint Liquidators of the Company on 1 May 2013, following the Company's conversion from Administration to Liquidation.

I have now concluded the winding up of the affairs of the Company. Accordingly, I have prepared my final account on the Liquidation, which includes my final report for the period 1 May 2017 to 14 February 2018. Unless a creditor requests further information or makes an application to Court regarding my remuneration, I intend to deliver my final account to the Registrar of Companies following the end of the prescribed period, being 18 April 2018. At the time of delivering the final account the Joint Liquidators will be released from office, unless a creditor has objected to our release.

The Liquidators have acted jointly and severally in all matters relating to the Liquidation and there have been no changes in the office holders since my last report. This report should be read in conjunction with my previous reports, copies of which are available on request. Further information can also be found at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk) which is designed to provide creditors with a step by step guide to the insolvency process. Statutory information regarding the Company is attached at **Appendix I**.

## CONDUCT OF LIQUIDATION

I was appointed Joint Liquidator of Nucleus Healthcare Limited ("the Company") on 1 May 2013, following the Company's conversion from Administration to Liquidation.

During this reporting period, I have attended to the statutory matters incumbent upon liquidators generally, including (but not limited to) drafting and issuing my final report to members and creditors and preparing and submitting all necessary tax returns. I have also collected the former director's settlement in full and further details are set out in this report. Statutory final tax returns have been submitted to HM Revenue & Customs and I have sought the appropriate clearance in order to close my files.

## RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account for the period 1 May 2017 to 19 February 2018 and the whole period of the Liquidation, is attached as **Appendix II**, and details a nil balance.

Estate funds were banked into a designated interest bearing estate account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached account.

Restructuring and insolvency services are provided through BM Advisory LLP and our partners and consultants are licensed in the United Kingdom to act as insolvency practitioners by the Association of Chartered Certified Accountants and the Insolvency Practitioners Association. Partners, consultants and staff acting as administrators and administrative receivers act as agents of the company over which they are appointed and contract without personal liability. BM Advisory LLP is a limited liability partnership registered in England and Wales (number OC360944). Registered office 82 St John Street, London EC1M 4JN, England

## **ASSETS**

### **Funds from Administration**

Funds of £42,485 were carried over following the Company's conversion from Administration to Liquidation, of which £10,000 related to fixed charge realisations

### **Book debts**

During the Liquidation, agents were instructed to assist in the collection of book debts, per the Company's debtor ledger. The sum of £5,053 was received and no further realisations were anticipated.

### **Cash at Bank**

A residual balance of £3,500 was held in the Company's pre appointment bank account and was transferred to the Liquidators' account. No further sums were held and the facilities were duly closed.

### **Director Settlement**

As previously reported, I instructed Fletcher Day, solicitors, to assist with the collection of sums totalling £67,854 due from a former director. After a period of negotiations, a full and final offer of £27,000 was accepted on 14 April 2016.

The final payment was due on or before 31 January 2017, however, there were numerous issues in the collection of the consideration which resulted in an extension to the previously agreed timescale. Regular monitoring and strategy reviews were conducted to ensure the debt was realised in full and the remaining sum of £6,000 was collected during this reporting period.

## **LIABILITIES**

### **Secured creditor**

The Company's mortgage register held by the Registrar of Companies shows that the Company granted the following charges:

Palm European Investments LLC ("PEI")  
Debenture (fixed and floating charge) - £3,052,581 owed as at 1 May 2013  
Created: 02/05/2012  
Registered: 05/05/2012

Finance Wales Investments (6) Limited ("FWI")  
Debenture (fixed and floating charge) - £360,000 owed as at 1 May 2013  
Created: 01/09/2010  
Registered: 07/09/2010

There is a ranking agreement in place whereby the security in favour of FWI is subrogated to the security in favour of PEI unless and until the sums owing to PEI have been paid in full.

A security review was undertaken and both debentures were valid.

### **Preferential creditors**

All preferential creditors were paid in full in the Administration.

## **Unsecured creditors**

During the Liquidation, I received claims from trade and expense creditors totalling £313,503 and a claim from HM Revenue & Customs in the amount of £16,872, which related to unpaid PAYE and National Insurance Contributions. No dividend was available for unsecured creditors and therefore, I did not take steps to adjudicate these claims.

## **DIVIDENDS**

Notice is given that no dividend is available to unsecured creditors in this matter because net asset realisations have been insufficient to cover the costs and expenses of the Liquidation.

Preferential creditors were paid in full in the Administration and PEI was paid £10,000 on 7 May 2013 under its fixed charge.

## **PRESCRIBED PART**

The Prescribed Part Fund is created out of the Company's net floating charge property pursuant to Section 176A of the Insolvency Act 1986, as long as the floating charge was registered later than 15 September 2003.

There will be no net floating charge property, as the costs and expenses of the Liquidation have been greater than asset realisations. Therefore, there will be no distribution of the prescribed part.

## **JOINT LIQUIDATORS' INVESTIGATIONS**

Under the insolvency legislation, the Liquidators have a duty to consider the conduct of those persons who have been directors of the Company, shadow directors or de facto directors at any time within three years preceding the Liquidation and consider whether any civil proceedings should be taken.

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation. A number of transactions were identified involving the Company and a former director, details of which have been previously reported on.

Within six months of my appointment as Liquidator, I was required to submit a confidential report to the Secretary of State to include any matters which came to my attention during the course of my work, which may have indicated that the conduct of any past or present director would make them unfit to be concerned with the management of a company. I confirm that my report was submitted.

## **PRE-APPOINTMENT REMUNERATION**

The Joint Liquidators were appointed following the Company's conversion from Administration to Liquidation. In accordance with the agreement of the secured creditor, PEI, the sum of £15,000 was paid from the Liquidation in respect of the Joint Administrators' unpaid time costs.

## **JOINT LIQUIDATORS' REMUNERATION**

The Joint Liquidators' remuneration was fixed on the same basis as the preceding Joint Administrators. Accordingly, as agreed by the secured creditor the Joint Liquidators are to be remunerated by reference to time properly spent by them and their staff in attending to matters arising from the Liquidation of the Company.

A total of 52.70 hours have been spent during this reporting period, from 1 May 2017 to 19 February 2018, at a cost of £9,059, resulting in an average hourly charge out rate of £172. A summary of my time costs for this reporting period is attached at **Appendix III**, together with my time costs for the whole period of the Liquidation and BM Advisory's policy on fees.

I have drawn £15,199 plus VAT, against total time costs of £106,668, of which £5,199 plus VAT was drawn in this reporting period. The balance of my time costs will be written off due to insufficient asset realisations.

A description of the work undertaken in this reporting period is as follows:

#### **Administration and planning**

This is work involved in the routine administrative functions of the case. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.

- Case planning and administration.
- Maintaining and managing the Liquidators' cashbook and bank account.

#### **Statutory compliance and reporting**

This is work involved in the statutory functions of the case, together with the necessary control and supervision by senior staff. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory obligations.

- Maintaining physical case files and electronic case details on insolvency case management software.
- Preparation and issue of reports to members and creditors.
- Case bordereau and ongoing reviews.
- Ensuring statutory lodgements are submitted and tax lodgement obligations are met.

#### **Creditors**

This is work required to deal with the various creditors of the Company and maintain records of each claim. All queries and correspondence are dealt with as part of our statutory obligations.

- Dealing with creditor correspondence and telephone calls.
- Maintaining creditor information on insolvency case management software, including proof of debts received from creditors.

#### **Realisation of assets**

This is work required to be undertaken to realise the known assets in the case for the benefit of the creditors, details of which are set out in this report.

- Liaising with Fletcher Day LLP regarding the director's settlement and monitoring and reviewing the proposal.
- Ongoing strategy reviews relating to the collection of the debt.

A guide to fees can be found at [www.bm-advisory.com/resources/](http://www.bm-advisory.com/resources/) and provides information relating to Liquidators' remuneration. A hard copy is available on request.

Please note that a secured creditor, or unsecured creditor with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), may request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Furthermore, a secured creditor, or unsecured creditor with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), may apply to Court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report.

## JOINT LIQUIDATORS' DISBURSEMENTS

The Joint Liquidators' disbursements were fixed on the same basis as the preceding Joint Administrators. Accordingly, Category 2 disbursements were agreed by the secured creditor, PEI, and are as detailed in my firm's policy on fees. Category 1 disbursements do not need approval and can be drawn at the Liquidators' discretion without authority.

Detailed below are the expenses I incurred in this period and to date, together with details of what has been paid in this period and what remains unpaid.

		Incurring in period £	Incurring to date £	Paid during period £	Remains unpaid £
Statutory advertising	Category 1	-	-	-	-
Photocopying and printing	Category 2	31.65	98.55	98.55	-
Postage	Category 1	120.27	570.95	347.73	-
Storage	Category 1	2,882.24	4,984.71	2,882.24	-
Creditor portal	Category 2	-	30.00	20.00	-
Sundries	Category 1	-	43.40	-	-
Travel	Category 1	-	13.00	-	-
Land Registry Search	Category 1	-	3.00	-	-
Bond	Category 1	-	150.00	-	-
<b>TOTAL</b>		<b>3,034.16</b>	<b>5,893.61</b>	<b>3,348.52</b>	<b>-</b>

During the Liquidation, I instructed professional advisors and agents to assist with various matters, including the collection of book debts, investigatory services and seeking legal advice. Detailed below are the fee arrangements agreed in each instance and the costs incurred in this period and to date, together with fees paid in this period and what remains unpaid. The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of this assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances.

	Fee arrangement	Incurring in period £	Incurring to date £	Paid during period £	Remains unpaid £
Fletcher Day LLP	Time costs	-	6,125.00	-	-
Speechly Bircham	-	-	8,702.82	-	-
Inksmoor Recoveries LLP	% of recoveries	-	386.01	-	-
Capcon	-	-	750.00	-	-
Hicks Day Jones Westlake	-	-	200.00	-	-
<b>TOTAL</b>		<b>-</b>	<b>16,163.83</b>	<b>-</b>	<b>-</b>

As previously advised, the payment of £5,353 made to PEI forms a commercial agreement between the Joint Liquidators and PEI. These funds would have been utilised to meet the Joint Liquidators' remuneration, but were paid to PEI in return for assistance in the formulation of the Joint Liquidators' claim against the former director, detailed in the "assets" section of this report.



## SUMMARY

The winding up of the Company is now complete. Therefore, I intend to deliver my final account to the Registrar of Companies following the end of the prescribed period, being 18 April 2018. At the time of delivering the final account the Joint Liquidators will be released from office, unless a creditor has objected to our release. Notice of my final account is attached at **Appendix IV**.

Information about our complaints procedure, Professional Indemnity insurance and the Provision of Services Regulations, can be found at [www.bm-advisory.com/about/legals-compliance/](http://www.bm-advisory.com/about/legals-compliance/). If you have any queries regarding this report, please contact Amber Walker of this office on 020 7549 2366 or email [amber.walker@bm-advisory.com](mailto:amber.walker@bm-advisory.com).

Yours faithfully



**Andrew Pear**  
Joint Liquidator

## APPENDIX I

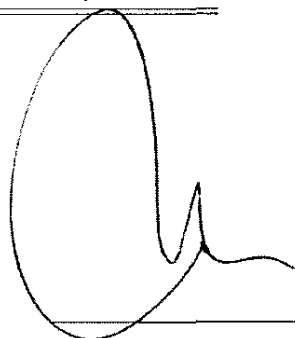
### STATUTORY INFORMATION

Company name:	Nucleus Healthcare Limited
Registered office:	82 St John Street, London, EC1M 4JN
Former registered office:	5th Floor, 15 Whitehall, London, SW1A 2DD
Former trading address:	Celtic Springs Clinic, Spooner Close, Celtic Springs, Newport, NP10 8FZ
Registered number:	04494032
Joint Liquidators' names:	Andrew Pear and Michael Solomons
Joint Liquidators' address:	82 St John Street, London, EC1M 4JN
Liquidators' date of appointment:	1 May 2013

**Nucleus Healthcare Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 01/05/2017 To 19/02/2018 £	From 01/05/2013 To 19/02/2018 £
SECURED ASSETS		
Fixed charge realisations from adminis	NIL	10,000.00
	NIL	10,000.00
SECURED CREDITORS		
Palm European Investments LLC	NIL	10,000.00
	NIL	(10,000.00)
ASSET REALISATIONS		
Funds from Administration	NIL	32,485.08
Book Debts	NIL	5,053.13
Cash at Bank	NIL	3,500.00
Bank Interest Gross	NIL	22.41
Director settlement	6,000.00	27,000.00
27,000.00	6,000.00	68,060.62
COST OF REALISATIONS		
Joint Administrators' Fees	NIL	15,000.00
Joint Liquidators' Fees	5,198.79	15,198.79
Joint Liquidators' Expenses	466.28	2,505.95
Legal Fees	NIL	14,827.82
Palm European Investments LLC	NIL	5,353.13
VAT - Irrecoverable	1,709.48	10,451.26
Debt Collection Agent's Commission	NIL	386.01
Agent's Fees - Investigatory Services	NIL	950.00
Storage Costs	2,882.24	3,387.66
	(10,256.79)	(68,060.62)
<b>27,000.00</b>	<b>(4,256.79)</b>	<b>(0.00)</b>
REPRESENTED BY		
		NIL

Note:



Andrew Pear  
Joint Liquidator

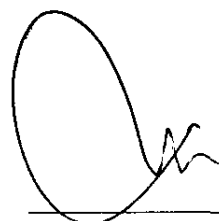
**Nucleus Healthcare Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 1 May 2017 To 14 February 2018**

<b>S of A £</b>	<b>£</b>	<b>£</b>
<b>SECURED ASSETS</b>		
Fixed charge realisations from adminis	10,000.00	10,000.00
<b>SECURED CREDITORS</b>		
Palm European Investments LLC	10,000.00	(10,000.00)
<b>ASSET REALISATIONS</b>		
Funds from Administration	32,485.08	
Book Debts	5,053.13	
Cash at Bank	3,500.00	
Bank Interest Gross	22.41	
Director settlement	27,000.00	
27,000.00		68,060.62
<b>COST OF REALISATIONS</b>		
Joint Administrators' Fees	15,000.00	
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Joint Liquidators' Expenses	2,505.95	
Legal Fees	14,827.82	
Palm European Investments LLC	5,353.13	
VAT - Irrecoverable	10,451.26	
Debt Collection Agent's Commission	386.01	
Agent's Fees - Investigatory Services	950.00	
Storage Costs	3,387.66	
		(68,060.62)
<b>27,000.00</b>		<b>(0.00)</b>

REPRESENTED BY

**NIL**

Note:



Andrew Pear  
Joint Liquidator

APPENDIX III

**Joint Liquidators' time costs  
For the period  
1 May 2017 to 19 February 2018**

Classification of Work	Hours by Staff Grade						Grand Total	Total Cost £	Average Hrv Rate £
	Work Analysis	Partner	Associate Director	Assistant Manager	Junior Administrator	Cashier			
Administration and Planning	Case Accounting	0.00	1.00	0.10	3.10	3.30	7.50	£1,195.50	£194.07
	Strategy and Planning	1.30	0.00	0.00	0.10	0.00	1.40	£571.50	£408.21
	Partner Review	1.20	0.00	0.00	0.00	0.00	1.20	£516.00	£430.00
	Bill	0.00	0.10	0.00	0.00	0.00	0.40	£73.50	£183.75
Asset Realisation	Asset Realisation (other)	0.00	0.30	0.00	8.20	0.00	8.50	£1,133.00	£133.29
	Asset Realisation (floating)	0.00	0.10	0.00	0.00	0.00	0.10	£36.00	£360.00
Creditors	Unsecured Creditors	0.00	0.00	0.00	1.20	0.00	1.20	£125.00	£125.00
	Statutory Compliance	0.40	1.60	0.30	13.90	0.00	16.20	£2,571.00	£158.70
	Statutory Reporting	0.40	2.60	0.00	11.90	0.00	14.90	£2,595.50	£174.19
	Tax & VAT	0.00	0.40	0.00	0.90	0.00	1.30	£296.50	£197.31
Grand Total		3.30	6.10	0.40	39.60	3.30	52.70	£9,058.50	£171.89

Joint Liquidators' time costs  
For the period  
1 May 2013 to 19 February 2018

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## BM ADVISORY

### STATEMENT OF POLICY ON FEES IN INSOLVENCY PROCEEDINGS

#### Introduction

This statement has been prepared in accordance with guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3).

The following information applies to all appointments of partners, directors, consultants or staff of BM Advisory, to act as any of the following:-

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or Limited Liability Partnership  
Trustee in Bankruptcy  
Supervisor of an Individual, Company or Partnership Voluntary Arrangement  
Administrator under the Insolvent Estates Order

When acting as Nominee, the provisions of the Insolvency Act 1986 ("the Act") require that the amount of the fees payable to the Office Holder be specified within the Debtor's proposals. Such fees will nevertheless be fixed to take account of the Office Holder's expected time costs arising as referred to below.

#### Policy on fees

In accordance with the Act, the Office Holder may seek approval of their remuneration either on a fixed fee basis, on a percentage basis or on a time costs basis. When an Office Holder's fees are charged by reference to time costs, they will be charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of BM Advisory, and such changes will be notified in retrospect with each report to Creditors. It is the policy of BM Advisory to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

As at 1<sup>st</sup> March 2014 the rates applicable are:

Grade	£
Partner 1	430
Partner 2	380
Associate Director	360
Senior Manager	340
Manager	310
Assistant Manager	285
Senior Administrator	240
Administrator 1	185
Administrator 2	155
Junior Administrator	125
Cashier	115
Support staff	85

Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, BM Advisory may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Act.

Further information on the manner in which an Office Holder's fees may be fixed, can be found in the guidance notes on our website: [www.bm-advisory.com/resources/](http://www.bm-advisory.com/resources/).

#### Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the case or BM Advisory; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the case. These disbursements are recoverable in full from the case without the prior approval of creditors either by a direct payment from the case or, where BM Advisory has made payment on behalf of the case, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage and specific bond insurance.

Category 2 expenses are incurred by BM Advisory and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the case, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, internal room hire and internal storage.

It is proposed that the following Category 2 disbursements are recovered:

Meeting room hire	Up to £200
Creditors' Portal	£10 per report
Postage	£0.51 - £2.25
Mileage (per mile)	£0.45
Photocopies (per sheet)	£0.15
Storage (per box per month)	£0.35

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.



**In the matter of the Insolvency Act 1986  
and in the matter of  
Nucleus Healthcare Limited - In Creditors' Voluntary Liquidation ("the Company")**

**NOTICE IS HEREBY GIVEN THAT**, pursuant to Section 106 of the Insolvency Act 1986 ("the Act"), the Company's affairs are fully wound up.

The Joint Liquidators will vacate office under section 171 of the Act on delivering to the Registrar of Companies the final account and notice confirming whether any creditor has objected to their release. The Joint Liquidators will be released at the same time as vacating office under section 173 of the Act unless a creditor has objected to their release.

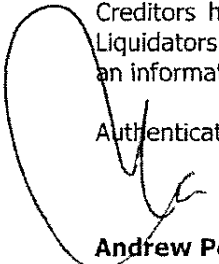
**FURTHER INFORMATION**

Please note that a secured creditor, or unsecured creditor with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), may request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Furthermore, a secured creditor, or unsecured creditor with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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, within eight weeks of receipt of this report.

Creditors have the right to object to the release of the Joint Liquidators by giving notice in writing to the Liquidators before the end of the prescribed period, being eight weeks after the delivery of this notice or when an information request or court application is finally determined.

Authenticated by



**Andrew Pear**  
Joint Liquidator  
19 February 2018