

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 4 5 3 7 6 1 5

Company name in full XJC Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) David

Surname Smithson

3 Liquidator's address

Building name/number Leonard Curtis

Street 1580 Parkway

Solent Business Park

Post town Whiteley

County/Region Fareham

Postcode P O 1 5 7 A G

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Beckingham

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Leonard Curtis

Street 1580 Parkway

Solent Business Park

Post town Whiteley

County/Region Fareham

Postcode P O 1 5 7 A G

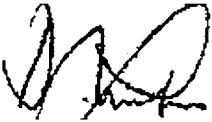
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	d	1	d	7	m	1	m	1	y	2	y	0	y	2	y	1	
To date	d	1	d	6	m	1	m	1	y	2	y	0	y	2	y	2	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>X </div> <div>X</div>																
Signature date	d	1	d	0	m	0	m	1	y	2	y	0	y	2	y	3	

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Joseph Clayden**

Company name **Leonard Curtis**

Address **1580 Parkway**

Solent Business Park

Whiteley

Post town **Fareham**

County/Region

Postcode **P O 1 5 7 A G**

Country

DX

Telephone **01489 550440**

**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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

XJC Limited
(In Creditors' Voluntary Liquidation)

Company Number: 04537615

Former Registered Office: Larch House Parklands Business Park, Denmead, Waterlooville, Hampshire PO7 6XP

Trading Address: 16 - 18 Barnes Wallis Road, Segensworth, Fareham, Hampshire PO15 5TT

Joint Liquidators' Second 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
17 November 2021 to 16 November 2022

9 January 2023

David Smithson and Andrew Beckingham - Joint Liquidators
Leonard Curtis
1580 Parkway, Solent Business Park, Whiteley
Fareham PO15 7AG
Tel: 01489 550440 Fax: 01489 550499
recovery@leonardcurtis.co.uk
Ref: SH/46/JCL/X013B/1010

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 David Smithson and Andrew Beckingham were appointed Joint Liquidators of XJC Limited (“the Company”) on 17 November 2020.
- 1.2 David Smithson and Andrew Beckingham are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 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 First to 16 November 2022, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) (“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 6 January 2022.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company’s registered office was changed to Leonard Curtis, 2nd Floor, 40 Queen Square, Bristol BS1 4QP on 6 December 2019.

Assets Realised

2.2 VAT Recoverable from Administration

Recoverable VAT in the sum of £3,792.78 from the preceding Administration has been reclaimed from HMRC. All the reclaimable VAT from the Administration has now been recovered in full.

2.3 Book Debts

As at the date of our last report, the Joint Liquidators were continuing to pursue book debts with a total book value of £182k. Recovery action in respect of the debts is ongoing, however this issue has resulted in the insolvency proceedings becoming protracted and significant balances are disputed. Given the low likelihood of a recovery, the Joint Liquidators are considering whether it is in the interests of creditors to incur additional time costs and legal fees pursuing them further.

Assets Still to be Realised

- 2.4 There are no assets remaining to be realised.

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 period from 17 November 2021 to 16 November 2022, is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 Barclays Bank Plc (“Barclays”) has the benefit of fixed and floating charges over the assets of the Company. At the date of liquidation, it is understood that there was no outstanding liability owed to Barclays.

Preferential Creditors

- 4.2 As at the date of liquidation, there were 27 preferential creditors, with estimated claims totalling £82,500.
- 4.3 Claims totalling £84,030.99 have been received. A first and final preferential dividend of 100 pence in the pound was paid on 25 November 2022, shortly after the period covered by this report.

Prescribed Part

- 4.4 As the Company has no unsatisfied post-Enterprise Act floating charges, there will be no requirement to set aside a prescribed part in this case

Ordinary Unsecured Creditors

- 4.5 As at the date of liquidation, there were 255 ordinary unsecured creditors, with estimated claims totalling £4,601,087.46.
- 4.6 The table below illustrates the position regarding the claims of the ordinary unsecured creditors:

	As at Date of Liquidation	Claims Received
	£	£
Trade and Expense	4,256,805.37	2,535,106.15
HMRC	167,785.62	167,785.62
Employee Claims	176,496.47	94,045.23
	4,601,087.46	2,796,937.00

- 4.7 There are sufficient funds to declare a first and final dividend to ordinary unsecured creditors and a notice of intended dividend will be issued in due course to creditors who have not proven their debts.

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 On 8 January 2021, creditors resolved by way of business by correspondence that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation as set out in the Fees Estimate dated 14 December 2020 (for an amount totalling £26,821.50). The Joint Liquidators' time costs from 17 November 2021 to 16 November 2022 are £17,385.50, which represents 45.6 hours at an average hourly rate of £381.26. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 17 November 2021 to 16 November 2022, together with 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. Total time costs from the commencement of the liquidation amount to £55,072.50

- 6.2 At Appendix C is a comparison of categorised time costs incurred and the estimated time costs as per the original Fees Estimate. You will note that the categories of time costs incurred do not generally exceed those as set out in the Fees Estimate. The areas where significant variance has occurred are in respect of liabilities and general administration. This is discussed further in Appendix D.
- 6.3 Whilst total time costs of £55,072.50 are in excess of the Fees Estimate, remuneration drawn by the Joint Liquidators' will not exceed the Fees Estimate unless an increased fee estimate is approved by the creditors.
- 6.4 Fees totalling £26,821.50 have been drawn, all of which has been drawn in the period preceding this report.

Expenses

- 6.5 A comparison of the Joint Liquidators' expenses from 17 November 2020 to 16 November 2022 and the Joint Liquidators' statement of likely expenses is attached at Appendix D. To assist creditors' understanding of this information, it has been separated into the following two categories:
- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
 - *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 expenses' and they may not be drawn without creditor approval.

With effect from 1 April 2021, the Joint Liquidators are also required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to associates of Leonard Curtis. Payments to associates are subject to the same level of approval as the office holder's fees and category 2 expenses. Further details are included at Appendices D and E.

- 6.6 On 8 January 2021, creditors resolved that the Joint Liquidators be authorised to discharge category 2 expenses.
- 6.7 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses, although some minor unanticipated expenditure has arisen in respect of remote postage.
- 6.8 Attached at Appendix E 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. Please be aware that the firm's charge out rates have been amended with effect from 1 March 2021.
- 6.9 No professional advisors, including subcontractors, have been instructed during the period covered by this report.

Creditors' Rights

- 6.10 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.
- 6.11 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.

- 6.12 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

Matters still to be dealt with before conclusion of the Liquidation include the following:

- Recovery of reclaimable VAT;
- The formal agreement of creditor claims;
- A final distribution to the unsecured creditors; and
- The unpaid remuneration and expenses will need to be paid.

8 OTHER MATTERS

- 8.1 For your information, Liquidation: A Guide for Creditors on Insolvency Practitioner Fees, version 1 April 2021, 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/fees/>

- 8.2 If you would prefer this to be sent to you in hard copy form, please contact Joseph Clayden of this office on 01489 550440.

- 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>

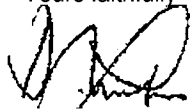
- 8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

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

Data Protection

- 8.5 When submitting details of your claim in the liquidation, you may disclose 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 G, 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



DAVID SMITHSON
JOINT LIQUIDATOR

David Smithson and Andrew Beckingham are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9317 and 8683, respectively

**SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 17 NOVEMBER 2021 TO
16 NOVEMBER 2022**

	Estimated to realise £	Previous periods £	This period £	Cumulative £
RECEIPTS				
Administration Surplus	-	167,507.59	-	167,507.59
VAT Recoverable from Administration	4,655.41	862.63	3,792.78	4,655.41
Interest	-	-	886.50	886.50
	<u>4,655.41</u>	<u>168,370.22</u>	<u>4,679.28</u>	<u>173,049.50</u>
PAYMENTS				
Liquidators' remuneration		26,821.50	-	26,821.50
Legal costs		2,142.00	-	2,142.00
Statutory advertising		-	91.80	91.80
Postage Fees		-	1.60	1.60
		<u>28,963.50</u>	<u>93.40</u>	<u>29,056.90</u>
Represented By				
Balance at Bank		133,614.02	10,359.90	143,973.92
VAT Control Account		5,792.70	(5,774.02)	18.68
		<u>139,406.72</u>	<u>4,585.88</u>	<u>143,992.60</u>

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 17 NOVEMBER 2021 TO 16 NOVEMBER 2022

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 3		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory and Review	-	-	-	-	4	166.00	-	-	4	118.00	-	-	-	-	8	284.00	355.00
Receipts and Payments	-	-	8	372.00	6	249.00	3	109.50	11	324.50	-	-	5	87.50	33	1,142.50	346.21
Insurance, Bonding & Pensions	-	-	-	-	-	-	1	36.50	1	29.50	3	73.50	3	52.50	8	192.00	240.00
Liabilities	45	2,475.00	-	-	171	7,096.50	79	2,883.50	97	2,861.50	-	-	-	-	392	15,316.50	390.73
General Administration	-	-	-	-	-	-	5	182.50	-	-	-	-	4	70.00	9	252.50	280.56
Planning and Strategy	-	-	-	-	-	-	3	109.50	3	88.50	-	-	-	-	6	198.00	330.00
Total	45	2,475.00	8	372.00	181	7,511.50	91	3,321.50	116	3,422.00	3	73.50	12	210.00	456	17,385.50	381.26
Average Hourly Rate (£)	<u>550.00</u>		<u>465.00</u>		<u>415.00</u>		<u>365.00</u>		<u>295.00</u>		<u>245.00</u>		<u>175.00</u>				

All Units are 6 minutes

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE PERIOD 17 NOVEMBER 2021 TO 16 NOVEMBER 2022

Statutory and Review

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

- Case-management reviews. These are carried out periodically throughout the life of the case. As the case progresses, further six monthly reviews are undertaken to ensure that the case is progressing as planned. 1 case review has been carried out in the period covered by this report.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Management of case bank accounts to ensure compliance with relevant risk management procedures.
- Regular review of the accounts by senior member of staff to ensure that fixed and floating charge assets have been properly identified.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax and VAT returns.
- Liaising with HMRC regarding tax incurred during the Administration and recovery of VAT.
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice. 1 bond review has been carried out in the period covered by this report.

Liabilities

This category of time includes both statutory and non-statutory matters and will not necessarily bring any financial benefit to creditors generally. The more employees and creditors a company has, the more time and cost is involved in dealing with those claims.

Statutory

- Processing of claims from the Company's creditors – All claims received from the Company's 255 creditors will be logged.
- In this case it is anticipated that there will be sufficient funds available to enable a distribution to be made to the unsecured creditors of the Company and claims are therefore being adjudicated and agreed.
 - Due to the Company's nature of business, a large proportion of claims are in foreign currencies and often comprise of various currencies in a single claim. Claims must be converted to UK currency as at the date of commencement and this has resulted in more time being spent dealing with creditor claims than usual.
 - Various creditor claims have been submitted in foreign languages, resulting in more time having to be spent reviewing and agreeing claims.
 - UK sanctions resulting from the war in Ukraine have meant that certain creditor claims have had to be scrutinised to confirm whether the funds may be paid immediately as part of the unsecured dividend.
- Processing employee claims and preferential dividend.
- Preparation and submission of periodic progress reports to creditors.

Non statutory

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

General Administration

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the liquidation:

- General planning matters.
- Maintaining the Joint Liquidators' records.
- Dealing with general correspondence and communicating with directors and shareholders.

Planning & Strategy

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the liquidation is carried out appropriately and in line with the interests of the creditors as a whole:

- Case handover meeting;
- Case strategy meeting re Russian sanctions.

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 17 NOVEMBER 2020 TO 16 NOVEMBER 2022 INCORPORATING A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 16 NOVEMBER 2022			VARIANCE
	Total			Total			
	Units	Cost	Average hourly rate	Units	Cost	Average hourly rate	Cost
	No	£	£	No	£	£	£
Statutory and Review	55	2,072.50	376.82	104	4,292.50	412.74	2,220.00
Receipts and Payments	25	757.50	303.00	82	2,648.00	322.93	1,890.50
Insurance, Bonding and Pensions	-	-	-	18	386.00	214.44	386.00
Assets	160	6,740.00	421.25	82	3,759.00	458.41	(2,981.00)
Liabilities	300	11,680.00	389.33	776	31,667.00	408.08	19,987.00
General Administration	52	1,817.50	349.52	160	7,175.50	448.47	5,358.00
Appointment	63	2,461.50	390.71	51	2,014.50	395.00	(447.00)
Planning and Strategy	-	-	-	31	1,510.50	487.26	1,510.50
Post appointment Creditor Reporting	33	1,292.50	391.67	41	1,619.50	395.00	327.00
	688	26,821.50	389.85	1,345	55,072.50	409.46	28,251.00

APPENDIX D

**SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 17 NOVEMBER 2020 TO 16 NOVEMBER 2022
INCORPORATING A COMPARISON OF THE OF JOINT LIQUIDATORS' STATEMENT OF LIKELY
EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Document Hosting	Pelstar	Hosting of documents for creditors *	84.00	42.00	21.00	-	42.00
Software Licence Fee	Pelstar	Case management system licence fee *	87.00	87.00	-	-	87.00
Statutory Advertising	Courts Advertising	Advertising	367.20	91.80	-	91.80	-
Remote Postage	Postworks	Remote Postage fees	-	27.24	27.24	1.60	25.64
Storage Costs		Storage of books and records	300.00	-	-	-	-
		Total standard expenses	838.20	199.80	199.80	93.40	154.64

* Payment to Associate requiring specific creditor / committee approval from 1 April 2021

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Debt Collection Fees	HJA Business Solutions	Tax advice regarding potential tax refund	7,000.00	-	-	-	-
Legal Fees	Lester Aldridge Solicitors	Costs of appointed solicitors	5,000.00	2,142.00	-	2,142.00	-
		Total case specific expenses	12,000.00	2,142.00	-	2,142.00	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

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 the appropriate body of creditors 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 request and obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rates given below.

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

	6 Jan 2014 onwards		1 Aug 2019 onwards		1 March 2021 onwards	
	Standard £	Complex £	Standard £	Complex £	Standard £	Complex £
Director	450	562	525	656	550	688
Senior Manager	410	512	445	556	465	581
Manager 1	365	456	395	494	415	518
Manager 2	320	400	345	431	365	456
Administrator 1	260	325	280	350	295	369
Administrator 2	230	287	250	313	265	331
Administrator 3	210	262	230	288	245	306
Administrator 4	150	187	165	206	175	219
Support	0	0	0	0	0	0

In respect of assignments pre-dating 1 March 2022, office holders' remuneration may include costs incurred by the firm's in-house legal team, which may be used for non-contentious matters pertaining to the insolvency appointment.

Use of Associates

We are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to Associates of Leonard Curtis (LC). The term "Associate" is defined in s435 of the Insolvency Act 1986, but we are also required to consider the substance or likely perception of any association between the appointed insolvency practitioner, their firm (LC) or an individual within the firm and the recipient of a payment. Payments to Associates are subject to the same level of approval as the office holder's fees and category 2 expenses (see table on the next page for further details).

Leonard Curtis Legal Limited (LC Legal) are part of the LCBSG group; as such they are an "Associate" of LC. Where LC Legal are instructed to assist an office-holder in a particular matter from 1 March 2022 onwards, details of their proposed costs will be provided to creditors and specific approval for payments to associates will be sought.

Additionally, whilst not meeting the legal definition of "Associate" we are aware that there is a perceived association between LC and Pelstar Limited. Pelstar Limited provides insolvency case management software and document hosting facilities to LC. LC employs an individual who is married to a director of Pelstar Limited. Pelstar Limited's costs are set out in the expenses tables below.

Use of 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.

Use of 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.

Categorisation of 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:

- a) 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 via Smartsearch	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 Note that with effect from 1 April 2021, these costs are no longer recovered from the estate.																								
Bond / Bordereau fee via AUA Insolvency Services	Insurance bond to protect the insolvent entity against any 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 via Companies House	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Hosting of documents via a secure portal for access by creditors/shareholders. Costs are charged per upload plus VAT and are generally dependent upon the number of creditors. The costs are commensurate with those charged by other providers of comparable services.	<table><tr><th>Type</th><th>First 100</th><th>Every addtl 10</th></tr><tr><td>ADM</td><td>£14.00</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>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr></table>	Type	First 100	Every addtl 10	ADM	£14.00	£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	IVA	£10 p.a. or £25 for life of case	
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Software Licence fee hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Payable to software provider for use of case management system. The costs are commensurate with those charged by other providers of comparable services.	£87.00 plus VAT per case																								
Postage via Royal Mail or Postworks	Cost of posting documents which are directly attributable to a case to external recipients	Calculated in accordance with applicable supplier rates and dependent on the number of pages and whether the document is sent by international, first or second class post.																								
Post re-direction via Royal Mail	Redirection of post from Company's premises to office-holders' address	0-3 months £216.00 3-6 months £321.00 6-12 months £519.00																								

XJC Limited – In Creditors' Voluntary Liquidation

Statutory advertising via advertising agents	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 but may not be restricted to:

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 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. Where the solicitor appointed is LC Legal, any fee payable for work completed is classed as a payment to an associate and requires specific creditor / committee approval as detailed above.	Time costs plus disbursements plus VAT
Other expenses	See Category 1 and 2 expenses notes below	See Category 1 and 2 expenses notes below

Please note that expenses are generally categorised as Category 1 or Category 2:

- a) Category 1 expenses: These are payments to independent third parties providing the service to which the expense relate. These may include, for example, advertising, external room hire, storage costs, postage costs, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 expenses may be paid without prior approval.
- b) Category 2 expenses: These are costs that are directly referable to the appointment in question, but not paid to an independent third party. They may include costs which have an element of shared cost. The following items of expenditure are recharged on this basis and are charged at HMRC approved rates:

Business mileage	45p per mile
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Payments to Associates (as defined above) are categorised by LC in the same way as Category 2 expenses. Category 2 expenses and payments to Associates may only be drawn if they have been approved in the same manner as an office holder's remuneration.

Insolvency (England and Wales) Rules 2016
Rule 14.4

Proof of Debt – General Form

CREDITORS' VOLUNTARY LIQUIDATION

RELEVANT DATE FOR CLAIMS: 17 NOVEMBER 2020

Please e-mail completed form to:

recovery@leonardcurtis.co.uk quoting ref: X013B/JCL/PROOF

Name of Company in Liquidation:

XJC LIMITED

Company registration number:

[Liquidation only]

04537615

1 Name of creditor

(If a company, provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)

(include any Value Added Tax)

4 If amount in 3 above includes (£)

outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.

(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

XJC Limited – In Creditors' Voluntary Liquidation

9 Signature of creditor
(or person authorised to act on the creditor's behalf)

10 Date of signature

11 Address of person signing if different from 2 above

12 Name in BLOCK LETTERS:

13 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Admitted for dividend for

Amount (£)

Date

Liquidator

Liquidator

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

3. **Please e-mail completed form to:**

recovery@leonardcurtis.co.uk quoting ref: X013B/JCL/PROOF

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.

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 SK6 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, 5th 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.

Data Controller: LEONARD CURTIS