

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 40 Queen Square

Post town Bristol

County/Region

Postcode B S 1 4 Q P

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 40 Queen Square

Post town Bristol

County/Region

Postcode B S 1 4 Q P

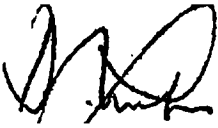
Country

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

**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 **Sean Ward**

Company name **Leonard Curtis**

Address **4 Queen Square**

Post town **Bristol**

County/Region

Postcode **B S 1 4 Q P**

Country

DX

Telephone **0117 929 4900**

**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' First 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 2020 to 16 November 2021**

6 January 2022

David Smithson and Andrew Beckingham - Joint Liquidators

Leonard Curtis

2nd Floor, 40 Queen Square,

Bristol BS1 4QP

Tel: 0117 929 4900 Fax: 0117 927 0000

creditors@leonardcurtis.co.uk

Ref: S/46/SWA/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 as Joint Administrators of XJC Limited (“the Company”) on 2 December 2019. Upon conclusion of the Administration, pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 (as amended) (“the Act”), David Smithson and Andrew Beckingham were subsequently appointed as Joint Liquidators of 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 17 November 2020 to 16 November 2021, as required by Section 104A(1) of the Act and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 (“the Rules”). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

Assets Realised

Administration Surplus

- 2.1 The surplus Administration funds totalling £167,508 were transferred across to the Liquidation immediately upon appointment.

Assets Still to be Realised

- 2.2 The Joint Liquidators are continuing to pursue book debts of approximately £182K and which are subject to ongoing dispute. For the purposes of this report, the level of any future realisations is currently uncertain.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Joint Liquidators' receipts and payments for the period from 17 November 2020 to 16 November 2021 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 The final claims of the Company’s preferential creditors are estimated to total approximately £82,500. It is anticipated that the Company’s preferential creditors will be paid in full.

Prescribed Part

- 4.3 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

- 4.4 As at the date of Administration, there were 255 unsecured creditors, with estimated claims totalling £4,254K.
- 4.5 There are sufficient funds to declare a first interim dividend to ordinary unsecured creditors and a notice of intended dividend will be issued shortly to creditors who have not proven their debts.

5 INVESTIGATIONS

- 5.1 Following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5.2 That assessment did not identify any possible further realisations. In addition, the Joint Liquidators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should send full details to this office.
- 5.3 Notwithstanding the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

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 2020 to 16 November 2021 are £37,687.00, which represents 88.9 hours at an average hourly rate of £423.93. 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 2020 to 16 November 2021.
- 6.2 At Appendix C is a comparison of categorised time costs incurred and the 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 at Appendix D.
- 6.3 Whilst total time costs of £10,865.50 are in excess of the fees estimate, it is not expected that remuneration anticipated to be drawn by the Joint Liquidators' will exceed the fees estimate.
- 6.4 At Appendix D is a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.
- 6.5 Fees totalling £26,821.50 have been drawn in the period from 17 November 2020 to 16 November 2021.

Expenses

6.6 A comparison of the Joint Liquidators' expenses from 17 November 2020 to 16 November 2021 and the Joint Liquidators' statement of likely expenses is attached at Appendix E. 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 disbursements' 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 Appendix E and F.

6.7 On 8 January 2021, creditors resolved that the Joint Liquidators be authorised to draw category 2 expenses.

6.8 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.

6.9 Attached at Appendix F 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.

6.10 Since appointment, the following professional advisors ("PA") and / or subcontractors ("S") have been instructed:

Name of Professional Advisor	Service Provided	Basis of Fees
HJA Business Solutions	Book Debt Collection	% of Realisations
Lester Aldridge Solicitors	Legal Advice	Time costs

The debt collection work was subcontracted to HJA Business Solutions ("HJA") in the administration and HJA will continue to provide this service in the subsequent liquidation. HJA have been retained on a % of realisations basis with an agreed rate of 5% plus VAT on realisations of the first £50,000 of debtor funds recovered and 10% thereafter on debtor recoveries. HJA were instructed due to their expertise and experience in conducting complex and multi-jurisdictional debtor recovery efforts. It was deemed more cost effective to creditors to instruct HJA to assist with collections on this recovery basis as opposed to incurring significant time costs on a prolonged debt collection exercise.

Creditors' Rights

6.11 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.

6.12 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.

- 6.13 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

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

- The realisation of the remaining assets, as detailed in section 3;
- The formal agreement of creditor claims;
- A final distribution to the preferential creditors; and
- The unpaid remuneration and expenses will need to be defrayed.

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 Sean Ward of this office on 0117 929 4900.

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

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

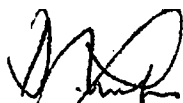
- 8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

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

Data Protection

- 8.5 Finally, when submitting details of your claim in the Liquidation, you may 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 H, 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

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 17 NOVEMBER 2020 TO 16 NOVEMBER 2021

	Estimated to realise £	This period £
RECEIPTS		
VAT recoverable	4,655.41	862.63
Administration surplus	-	167,507.59
	<u>4,655.41</u>	<u>168,370.22</u>
 PAYMENTS		
Liquidators' remuneration		26,821.50
Legal costs		2,142.00
VAT Recoverable		5,792.70
		<u>34,756.20</u>
 BALANCE IN HAND		<u>133,614.02</u>

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 17 NOVEMBER 2020 TO 16 NOVEMBER 2021

	Units	Cost	Average hourly rate
	No	£	£
Statutory and Review	96	4,008.50	417.55
Receipts and Payments	49	1,505.50	307.24
Insurance, Bonding and Pensions	10	194.00	194.00
Assets	82	3,759.00	458.41
Liabilities	384	16,350.50	425.79
General Administration	151	6,923.00	458.48
Appointment	51	2,014.50	395.00
Post Appointment Creditor Decisions	41	1,619.50	395.00
Planning and Strategy	25	1,312.50	525.00
TOTAL	889	37,687.00	423.93

APPENDIX C

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 17 NOVEMBER 2020 TO 16 NOVEMBER 2021 INCORPORATING A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 16 NOV 2021			VARIANCE
	Total			Total			
	Units No	Cost £	Average hourly rate £	Units No	Cost £	Average hourly rate £	Cost £
Statutory and review	55	2,072.50	376.82	96	4,008.50	417.55	1,936.00
Receipts and payments	25	757.50	303.00	49	1,505.50	307.24	748.00
Insurance, bonding and pensions	-	-	-	10	194.00	194.00	194.00
Assets	160	6,740.00	421.25	82	3,759.00	458.41	(2,981.00)
Liabilities	300	11,680.00	389.33	384	16,350.50	425.79	4,670.50
General Administration	52	1,817.50	349.52	151	6,923.00	458.48	5,105.50
Appointment	63	2,461.50	390.71	51	2,014.50	395.00	(447.00)
Planning & Strategy	-	-	-	25	1,312.50	525.00	1,312.50
Post Appointment Creditors Meeting	33	1,292.50	391.67	41	1,619.50	395.00	327.00
TOTAL	688	26,821.50	389.85		37,687.00	423.93	10,865.50

APPENDIX D

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

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 will be carried out periodically throughout the life of the case. In the early stages of the case this will involve weekly team meetings to discuss and agree case strategy and a month 1 review by the firm's Compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses we will as a minimum carry out three monthly and six monthly reviews to ensure that the case is progressing as planned;
- 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; and
- Completion of case closing procedures at the end of the case.

All of the above matters are ongoing at the date of this report.

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.

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

The Company's bank account has been opened. All other matters are ongoing at the date of this report.

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.

- Calculation and request of joint liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A bond is a legal requirement on all liquidations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs, to be available to unsecured creditors.
- 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.

The Joint liquidators’ bond has been put in place. Ongoing periodic reviews of the bonding requirements remain in place at the date of this report.

Assets

The work set out in this category may bring a financial benefit for creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be set aside for the benefit of unsecured creditors) or may, depending on realisations, costs and the extent of any 3rd party security, result in a distribution to the preferential and / or unsecured creditors.

- Ongoing liaison with debt collection agents and solicitors with a view to agreeing a strategy for realising the Company’s remaining debtor ledger. HJA Solutions were instructed to assist the Joint Administrators with debt collections and have been retained in the subsequent liquidation. Due to the nature of the disputed debts, it is anticipated that significant ongoing legal input will be required during the course of the liquidation; and
- Ongoing correspondence with Barclays Bank Plc with regard to the realisation of the Company’s Immigration Waiver Bond in the sum of US\$75,000.

The Immigration Waiver Bond has been realised in full. Collection of the Company’s remaining book debts remains ongoing at the date of 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 will be involved in dealing with those claims.

Statutory

- Processing of claims from the Company’s creditors - The estimated statement of affairs shows that the Company has 255 unsecured creditors totalling c.£4,254K. Steps will be taken to finalise a notice of intended dividend and to commence the statutory process of agreeing the Company’s unsecured creditor claims. Due to the nature of the business and the fact that a number of creditors are overseas, this is likely to entail significant time reviewing the Company records to understand the exact nature and quantum of certain claims. There is also likely to be significant correspondence and follow up documentation required from creditors in order to progress certain claims;
- Processing of claims from the Company’s employees – The company employed 31 employees who have submitted claims to the Redundancy Payments Service (“RPS”) in relation to amounts owed by the Company. The RPS has a subrogated claim in the liquidation for any amounts paid to the employees in relation to their claims. Steps will be taken to review and agree the claim of the RPS and any residual claims owed to the Company’s employees which have not been paid by the RPS; and
- Preparation and submission of periodic progress reports to creditors - Due to the nature of the case it is currently anticipated that the liquidation will be finalised within 12 months. Accordingly, a further progress report and final closure report to members and creditors will be prepared by the Joint Liquidators in due course.

Non statutory

- Dealing with enquiries from the Company’s creditors - Due to the relatively large number of creditors in this matter, it is anticipated that there will be significant ongoing creditor interaction and correspondence throughout the liquidation; and
- Dealing with enquiries from the Company’s employees and the RPS.

The above matters remain ongoing at the date of this report. Significant additional time costs have been incurred over and above the fee estimate as a result of the fact that certain creditor claims have required significant time and ongoing dialogue in order to agree. This has been compounded by the fact that a number of creditors are based overseas and has led to a certain level of confusion and delay with regard to information and documentation required by the Joint Liquidators.

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.
- Setting up and maintaining the liquidators' records.
- Arranging collection and storage of Company records.
- Dealing with general correspondence and communicating with directors and shareholders.

The above matters have all been completed. Significant additional time costs have been incurred over and above the fee estimate as a result of increased time being spent on statutory and compliance matters by more senior team members than had been anticipated at the commencement of the Liquidation.

Appointment

There are certain tasks which the Joint Liquidators have a statutory obligation to undertake during the liquidation process. Other tasks are completed in order to ensure the liquidation is progressed to the benefit of all creditors and stakeholders. Actions completed to date are both statutory and non-statutory and include the following:

- Statutory notifications to creditors and other interested parties following the liquidators' appointment.

These matters have been finalised.

Post-Appointment Creditors' Meetings

This category of activity encompasses work undertaken for statutory reasons. This work will not directly result in any financial benefit for creditors.

- Preparation of fees estimate and statement of expenses in accordance with the Insolvency (England and Wales) Rules 2016.
- Convening a decision of creditors to agree fees estimate with appropriate body of creditors.
- Preparing a record of the decisions made.

These matters have been completed at the date of this report.

APPENDIX E

**SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 17 NOVEMBER 2020 TO 16 NOVEMBER 2021
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	21.00	21.00	-	-
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	-	-
Storage Costs		Storage of books and records	300.00	-	-	-	-
		Total standard expenses	838.20	199.80	199.80	-	-

* 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	2,142.00	-
		Total case specific expenses	12,000.00	2,142.00	2,142.00	2,142.00	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

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

Staff Allocation and Charge Out Rates

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

Where it has been agreed by 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

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. 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 below).

Whilst we are not aware of any third parties who meet 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 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																								
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	
		Type	First 100	Every addtl 10																						
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		CVA	£10.00	£1.00																						
BKY	£10.00	£1.00																								
IVA	£10 p.a. or £25 for life of case																									
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																								
Statutory advertising via advertising agents	Advertising of appointment, notice of meetings etc. <div><div>- London Gazette</div><div>- Other</div></div>	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication																								

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Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges
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- 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 externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions	Time costs plus disbursements plus VAT
Other 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.

Rule 14.4

Proof of Debt – General Form

CREDITORS' VOLUNTARY LIQUIDATION

RELEVANT DATE FOR CLAIMS:

Please e-mail completed form to:

recovery@leonardcurtis.co.uk quoting ref: X013B/SWA/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.

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

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/SWA/PROOF

LEONARD CURTIS PRIVACY NOTICE FOR CREDITORS

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.

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