

LIQ03

Notice of progress report in voluntary winding up



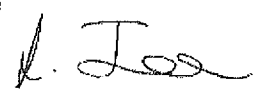
Companies House

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

1	Company details	
Company number	0 4 6 6 9 1 8 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Visual Metrics Limited	
2	Liquidator's name	
Full forename(s)	Lisa	
Surname	Ion	
3	Liquidator's address	
Building name/number	Leonard Curtis	
Street	6th Floor, Walker House	
	Exchange Flags	
Post town	Liverpool	
County/Region		
Postcode	L 2 3 Y L	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

Notice of progress report in voluntary winding up

6		Period of progress report							
From date	d 1	d 5	m 0	m 8	y 2	y 0	y 2	y 1	
To date	d 1	d 4	m 0	m 8	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	Signature X  X								
Signature date	d 0	d 7	m 1	m 0	y 2	y 0	y 2	y 2	

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Anthony Bailey**Company name **Leonard Curtis**Address **6th Floor, Walker House****Exchange Flags****Liverpool**

Post town

County/Region

Postcode

L	2		3	Y	L		
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Country

DX

Telephone **0151 556 2790****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

**Visual Metrics Limited
(In Creditors' Voluntary Liquidation)**

Company Number: 04669184

Current Registered Office: c/o Leonard Curtis, 6th Floor, Walker House, Exchange Flags, Liverpool, L2 3YL

Former Registered Office & Trading Address: Honeycomb East Honeycomb, Chester Business Park, Chester,
England CH4 9QN

**Liquidator's Third 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**

For the period: 15 August 2021 to 14 August 2022

Date of Report: 7 October 2022

Lisa Ion - Liquidator
Leonard Curtis
6th Floor, Walker House, Exchange Flags,
Liverpool, L2 3YL
Tel: 0151 556 2790 Fax: 0151 556 2791

recovery@leonardcurtis.co.uk

Ref: I/48/ANB/V134E/1010

CONTENTS

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

APPENDICES

- A Summary of Liquidator's Receipts and Payments from 15 August 2021 to 14 August 2022. A cumulative summary for the full period 15 August 2019 to 14 August 2022 is also shown.
- B Summary of Liquidator's Time Costs from 15 August 2021 to 14 August 2022
- C Summary of Liquidator's Time Costs for the Period from 15 August 2019 to 14 August 2022 Incorporating a Comparison of the Liquidator's Fees Estimate
- D Summary of Liquidator's Expenses from 15 August 2019 to 14 August 2022 Incorporating a Comparison of the of Liquidator'S Statement of Likely Expenses
- E Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
- F Proof of Debt Form
- G Privacy Notice

TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 Lisa Ion and David Moore were appointed Joint Liquidators of Visual Metrics Limited ("the Company") on 15 August 2019.
- 1.2 On 26 January 2022, David Moore resigned as Joint Liquidator of the Company and it was the opinion of the Joint Liquidators that it was no longer expedient that there should continue to be two liquidators; therefore, no replacement for David Moore was sought. Lisa Ion will continue to act as sole liquidator in this case.
- 1.3 Lisa Ion is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.4 This report provides an update on the conduct of the Liquidation for the period from 15 August 2021 to 14 August 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 Liquidator is required to disclose and should be read in conjunction with the previous progress reports dated 5 October 2020 and 8 October 2021 respectively.
- 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, 6th Floor, Walker House, Exchange Flags, Liverpool L2 3YL on 19 September 2019.
- 2.2 Works performed within the period are detailed in Appendix B of this Report.

Assets Realised

- 2.3 Creditors are advised to refer to the previous progress report in respect of all prior asset realisations.

Assets Still to be Realised

- 2.4 Aside from any potential further realisations from the Liquidator's investigations as detailed at point 5.1, all assets as per the Statement of Affairs have either been realised or explanations as to why certain asset would not result in any realisations, were provided in the previous progress reports.

No additional assets have come to light in the period.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Liquidator's receipts and payments for the entire period of the Liquidation, including the period from 15 August 2021 to 14 August 2022, is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 There are no secured creditors.

Preferential Creditors

- 4.2 As at the date of Liquidation, the preferential claims in respect of the wage arrears and accrued holiday pay claims due to the employees were estimated at £27,717.
- 4.3 At the time of preparing this document, the Liquidator is yet to receive details of any preferential claims from the Redundancy Payments Office. The dividend prospects to the preferential creditors will be dependent on the outcome of the Liquidator's investigations as referred to at point 5.1 below, and whether any surplus funds are available after the Liquidator's costs have been discharged in full.

Secondary Preferential Creditors

- 4.4 With respect to insolvencies commencing on or after 1 December 2020, HMRC rank ahead of floating charge holders and unsecured creditors in respect of certain unpaid taxes that the relevant company collects on behalf of HMRC. These taxes are known as Priority Taxes and include:
- VAT;
 - PAYE (including student loan repayments);
 - Construction Industry Scheme deductions; and
 - Employees' NI contributions.
- 4.5 As the date of liquidation is prior to 1 December 2020, the secondary preferential creditors status does not apply.

Prescribed Part

- 4.6 To the best of our knowledge and belief there are no unsatisfied floating charges created or registered on or after 13 September 2003 and consequently a prescribed part will not apply.

Ordinary Unsecured Creditors

- 4.7 As at the date of Liquidation, the unsecured creditors were estimated at £1,019,624 which included the liabilities due to the employees for redundancy pay, compensatory notice pay, the Directors' Loan account and also the crown liabilities.
- 4.8 The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation. As a result, there will be no dividend to the ordinary unsecured creditors.
- 4.9 The Liquidator has collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

5 INVESTIGATIONS

- 5.1 The Liquidator has completed their statutory investigations into the affairs of the Company, which includes an analysis of the Company's bank statements prior to their appointment.

The analysis identified several transactions to the directors and a connected company which may be considered excessive. The payments total xx and xx respectively and were drawn over a period of less than a year. The Director has advised that he has an explanation and documentation to support the payments, but this has yet to be received. The Liquidator is continuing to liaise with the directors for explanations into the transactions. This matter is ongoing, and it may well transpire that the payments were legitimately drawn but at this stage, it is not known whether the outcome of the investigations will result in further asset realisations for the benefit of the Liquidation estate.

Creditors will be advised on the outcome of this matter in due course.

6 LIQUIDATOR'S REMUNERATION, EXPENSES AND DISBURSEMENTS, AND CREDITORS' RIGHTS

Remuneration

- 6.1 As detailed in the first progress report, a fee of £6,000 plus VAT payable to Leonard Curtis for their assistance with preparing the Statement of Affairs and convening the decision of creditors on the appointment of a Liquidator was agreed with the board of directors. Consequently, Christopher Coan on behalf of the board of directors authorised payment of the above amount to Leonard Curtis, with the transaction completing before the date of Liquidation/appointment of the Liquidator.
- 6.2 On 30 September 2019, creditors resolved by way of business by correspondence, that the Liquidator's 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 12 September 2019 (for an amount totalling £53,595). The Liquidator's time costs from 15 August 2021 to 14 August 2022 are £6,810.50, which represents 20.2 hours at an average hourly rate of £337.15. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 15 August 2021 to 14 August 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 £31,085.50 which represents 96.1 hours at an average hourly rate of £323.47.
- 6.3 At Appendix C is a comparison of categorised time costs incurred and the estimated time costs as per the original fees estimate. The areas where significant variance has occurred are in respect of the following:

Liabilities

As the Liquidator's investigations into transaction identified on a review of the Company's bank account are ongoing, there has been a requirement to prepare and issue further progress reports to creditors than initially anticipated.

At the time of preparing the initial fee estimate, the Liquidator estimated that more work would be required across several categories shown on the fee estimate, however, the actual time charged to date is less than anticipated.

As the Liquidation is ongoing with outstanding matters to address, certain categories will still incur additional time charged between the present date and conclusion of the Liquidation. It is not anticipated that the initial fee estimate will be exceeded.

- 6.4 Fees totalling £25,793.48 have been drawn, £2,043.48 of which has been drawn during the year ending 14 August 2022.

Expenses

- 6.5 A comparison of the Liquidator's expenses from 15 August 2021 to 14 August 2022 and the Liquidator's 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 Liquidator in carrying out his 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 Liquidator is 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 D and E.

- 6.6 On 30 September 2019, creditors resolved that the Liquidator 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, except for the web hosting fees. As detailed at point 6.3 above, as further progress reports have been prepared and issued to creditors, additional fees have been incurred with uploading the reports to the Leonard Curtis website.
- 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 Since our last report, no additional professional advisors and / or subcontractors have been instructed.

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 Liquidator provide further information about his 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, 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:
- Continue with the investigations as referred to a point 5.1 above;
 - The unpaid remuneration and expenses will need to be paid;
 - Should funds be recovered following conclusion of the Liquidator's investigations, and in the event that surplus funds are available after the Liquidator's costs are paid in full, the agreement and distribution of any preferential claims;
 - Once all matters above have been concluded, the Liquidator will review their files with the intention of concluding the Liquidation and issuing a final report to creditors.

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 Anthony Bailey of this office on 0151 556 2790.

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>

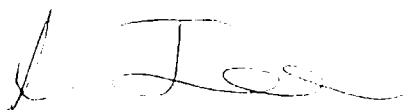
8.4 The Liquidator is bound by the Insolvency Code of Ethics, which can be found at:

<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 Liquidator. 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 Liquidator acts 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 Liquidator's 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



LISA ION
LIQUIDATOR

Lisa Ion is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 21912

APPENDIX A

SUMMARY OF LIQUIDATOR'S RECEIPTS AND PAYMENTS FROM 15 AUGUST 2021 TO 14 AUGUST 2022. A CUMULATIVE SUMMARY FOR THE FULL PERIOD 15 AUGUST 2019 TO 14 AUGUST 2022 IS ALSO SHOWN.

	Estimated to realise £	Previous periods £	This period £	Cumulative £
RECEIPTS				
Bank Interest	-	0.09	-	0.09
Sundry Receipt	-	248.27	-	248.27
Balance at Bank / Cash in Hand	787.90	4,008.19	-	4,008.19
Debtors	20,620.80	27,494.40	-	27,494.40
	<u>21,408.70</u>	<u>31,750.95</u>	<u>-</u>	<u>31,750.95</u>
PAYMENTS				
Liquidators' remuneration		23,750.00	2,043.48	25,793.48
Debt Collection Fees		5,498.88	-	5,498.88
Disbursements – Category 1:				
AML Search Fees		10.00	-	10.00
Web Hosting Fees		21.00	-	21.00
Statutory Advertising Fee		171.90	-	171.90
Software Licence Fee		87.00	-	87.00
Bordereau Fee		40.00	50.00	90.00
		<u>29,578.78</u>	<u>2,093.48</u>	<u>31,672.26</u>
BALANCE IN HAND				78.69
Represent by:				
Bank 1 – Current Account				78.69
				<u>78.69</u>

APPENDIX B

SUMMARY OF LIQUIDATOR'S TIME COSTS FROM 15 AUGUST 2021 TO 14 AUGUST 2022

	Director		Manager 1		Administrator 2		Administrator 3		Administrator 4		Total		Average	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate	Hourly Rate
		£		£		£		£		£		£		£
Statutory and Review	36	1,980.00	-	-	17	450.50	-	-	-	-	53	2,430.50	458.58	
Receipts and Payments	9	495.00	2	83.00	19	503.50	-	-	9	157.50	39	1,239.00	317.69	
Liabilities	10	550.00	30	1,245.00	8	212.00	7	171.50	55	962.50	110	3,141.00	285.55	
Total	55	3,025.00	32	1,328.00	44	1,166.00	7	171.50	64	1,120.00	202	6,810.50		
Average Hourly Rate (£)		550.00		415.00		265.00		245.00		175.00		337.15		
All Units are 6 minutes														

APPENDIX B (cont)

**DETAILED NARRATIVE OF WORK PERFORMED BY THE LIQUIDATOR AND HER STAFF IN THE PERIOD 15
AUGUST 2021 TO 14 AUGUST 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 will be carried out periodically throughout the life of the case. A month one review is undertaken by the firm's compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses, further six monthly reviews are undertaken 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 files to identify any outstanding matters preventing closure.

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.

- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax and VAT returns.
- Managing estate expenses.

Liabilities

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

- Preparation and submission of periodic progress reports to creditors.
- Issuing correspondence to HM Revenue & Customs to request tax clearance.

**SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD FROM 15 AUGUST 2019 TO 14 AUGUST 2022 INCORPORATING A COMPARISON OF THE
LIQUIDATOR'S FEES ESTIMATE**

	FEES ESTIMATE			INCURRED TO 14 AUGUST 2022			VARIANCE
	Total			Total			
	Units No	Cost £	Average hourly rate £	Units No	Cost £	Average hourly rate £	
Statutory and Review	300	9,990.00	333.00	145	5,564.00	383.72	4,426.00
Receipts and Payments	80	2,580.00	322.50	107	2,867.50	267.99	(287.50)
Insurance, Bonding and Pensions	90	3,465.00	385.00	-	-	-	3,465.00
Assets	190	6,735.00	354.47	120	5,180.00	431.67	1,555.00
Liabilities	160	5,160.00	322.50	233	7,634.00	327.64	(2,474.00)
General Administration	220	5,970.00	271.36	29	1,374.50	473.97	4,595.50
Appointment	230	6,495.00	282.39	54	1,485.00	275.00	5,010.00
Post Appointment Creditor Decisions	150	4,455.00	297.00	30	1,035.00	345.00	3,420.00
Investigations	290	8,745.00	301.55	243	5,945.50	244.67	2,799.50
	1,710	53,595.00	313.42	961	31,085.50	323.47	22,509.50

APPENDIX D

SUMMARY OF LIQUIDATOR'S EXPENSES FROM 15 AUGUST 2019 TO 14 AUGUST 2022 INCORPORATING A COMPARISON OF THE LIQUIDATOR'S STATEMENT OF LIKELY EXPENSES

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in Previous Period £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	10.00	10.00	-	10.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	90.00	90.00	90.00	-	90.00	-
Document Hosting	Pelstar	Hosting of documents for creditors *	21.00	35.00	21.00	14.00	21.00	14.00
Software Licence Fee	Pelstar	Case management system licence fee *	87.00	87.00	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	171.90	171.90	171.90	-	171.90	-
Storage Costs	Auctus	Storage of books and records	30.00	-	-	-	-	-
		Total standard expenses	409.90	393.90	379.90	14.00	379.90	14.00

* 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 Previous Period £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Professional Fees	Commercial Asset Management Limited	Assistance with debt collection	-	5,498.88	5,498.88	-	5,498.88	-
		Total case specific expenses	-	5,498.88	5,498.88	-	5,498.88	-

APPENDIX E

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

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																								

Visual Metrics Limited – In Creditors' Voluntary Liquidation

		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. - 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

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: 15 AUGUST 2019

Please e-mail completed form to:

recovery@leonardcurtis.co.uk quoting ref: V134E/ANB/PROOF

Name of Company in Liquidation:

VISUAL METRICS LIMITED

Company registration number:

[Liquidation only]

04669184

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

Visual Metrics 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: V134E/ANB/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.

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