

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

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0 4 9 1 7 8 6 3

Company name in full Aspers (Swansea) Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename (s) Timothy

Surname Dolder

3 Liquidator's address

Building name/number 1

Street Radian Court

Post town Knowhill

County/Region Milton Keynes

Postcode M K 5 8 P J

Country

4 Liquidator's name ①

Full forename(s) Trevor

Surname Binyon

① Other Liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number 1

Street Radian Court

Post town Knowhill

County/Region Milton Keynes

Post code M K 5 8 P J

Country

② Other Liquidator

Use this section to tell us about another liquidator.

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6**Liquidator's release**☐

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

:

7**Final account**☒

I attach a copy of the final account

8**Sign and date**

Liquidator's signature

Signature

X



X

Signature date

1

0

1

2

2

0

2

0

LIQ14

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Presenter Information	! Important 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.	All information on this form will appear on the public record.
Contact name Timothy John Edward Dolder	Where to send
Company name Opus Restructuring LLP	You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:
Address 1 Radian Court	The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.
Knowlhill	
Post Town Milton Keynes	
County/Region	
Post Code M K 5 8 P J	i Further Information
Country	For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk
DX	
Telephone 01908 087220	This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse
✓ 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.	

Continuation page

Name and address of insolvency practitioner

✓ What this form is for

Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ What this form is NOT for

You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

• You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

ASPERS (SWANSEA) LIMITED IN **CREDITORS' VOLUNTARY LIQUIDATION**

FINAL ACCOUNT

7 October 2020

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EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Total realisations £
Cash at Bank	0.00	405.74
Bank Interest Gross	0.00	32.95
Rates Refund	0.00	146,786.61
Third party contribution to costs	0.00	1,000.00
VAT refund	4,729.00	0.00
Bank refund	0.00	68.02
Total	4,729.00	148,275.32

Expenses

Expense	Amount per fees and expenses estimates £	Total expense £
Joint Liquidators' time costs *	21,623.00	26,112.50
Agents' fees	0.00	35,951.00
Licence Fees	230.00	230.00
Office Holders Expenses	350.50	210.51
Specific Bond	20.00	216.00
Storage Costs	100.00	95.39
Statutory Advertising	253.80	341.28
Repayment of Bond	0.00	11,200.00
Total	22,577.30	74,366.68

*This figure relates to time costs incurred carrying out the Liquidation. The level of fee drawn is detailed on the Receipt and Payment Account and further details are provided later in the final account.

Dividend prospects

Creditor class	Distribution / dividend paid to date £
Secured creditor	N/a
Preferential creditors	N/a
Unsecured creditors	78,386.55 (0.29p in the £)

Closure

All matters within the liquidation are concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The progress report for the previous reporting period
- A Notice of Intended Dividend
- This Final Account

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Periodic file reviews including the updating of checklists
- Filing of documents at Companies House
- Maintenance of the estate cash book and bank account
- Receive and follow up of creditor enquires by telephone and post
- Chasing HM Revenue & Customs for post appointment VAT refunds
- Issuing a second and final distribution to creditors
- Tax clearance and closing procedures.

ENQUIRIES AND INVESTIGATIONS

As reported in previous reports, investigations did not lead to any further queries and the Joint Liquidators' investigations were concluded.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Bank Interest Gross

Bank interest of £32.95 has been received on the funds held in the case account, which will give rise to a charge for Corporation Tax which has been discharged accordingly from funds in hand.

Cash at Bank

A sum totalling £405.74 was received which represented the cash balance held at the Company bank account upon entering Liquidation.

Rates Refund

Various rates refunds were received since appointment from Swansea Council totalling £3,763.32. Following the Joint Liquidators' appointment, it was identified that further sums may be recoverable in respect of Business Rates if a detailed review was conducted by us as Liquidators.

Tanner Rose Chartered Surveyors ("TR") had been instructed to assist with this review, on a contingent fee basis of 25% of any successful recovery. This matter was successful and a refund of £143,005.29 was received.

Third Party Contribution

A £1,000 contribution was received from a third party towards the costs of the Liquidation.

Bank Refund

A small refund was received from the bank in respect of repayment on charges totalling £68.02.

Payments

Repayment of Bond

In order to place the Company into Liquidation, an associated company paid the costs to the proposed Liquidator. The basis of the payment was to be recovered should any realisations been made. In accordance with the bond, following receipt of sufficient realisations, this was repaid accordingly.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators has/have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company did not grant any charges over its assets.

Preferential creditors

The Company ceased trading in 2012 and there were no employee liabilities due when the Company entered Liquidation. Consequently, there are no Preferential Creditors.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £27,788,696.23. Associated companies made up over 99% of the total creditors.

Claims have been adjudicated following a Notice of Intended Dividend being issued and were agreed at £27,399,297.37.

It should be noted that a creditors claim came in significantly higher than detailed on the Statement of Affairs totalling £43,104.11. Upon adjudication, it was determined that the claim should be £1,914.27 which was agreed by the claiming creditor.

Dividend prospects

Following the Notice of Intended dividend that was issued on 27 August 2019 the following dividends have been issued:

- 12 November 2019 - £67,594.31 equating to 0.24p in the pound
- 1 October 2020 - £13,386.54 equating to 0.05p in the pound.

There are no further dividends to be paid and a Notice of No Further Dividend is enclosed accordingly.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Third party prior to appointment

A fixed fee of £8,500 plus VAT and disbursements of £11,200 were agreed and paid by the holding company Aspers Management Services Limited prior to the company being placed in to liquidation. The third party who paid the fee is connected to the company by common directors/shareholders.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Joint Liquidators fees was approved by creditors on 12 October 2017 in accordance with the following resolution:

- *"That the basis of the joint liquidators' fees be fixed by reference to the time properly given by the joint liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed and capped at £11,500 plus VAT".*

The Joint Liquidators sought an uplift on their original fee approval which was approved by creditors on 29 May 2019 in accordance with the following resolution:

- *That the basis of the Joint Liquidators' fees continue to be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fee estimates provided. In this regard, the Joint Liquidators' previously agreed fees estimate shall be increased by a further £10,123, in line with the amended fee estimate provided in the report on 8 May 2019, and such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP's at the time when the work is performed. Such remuneration to be paid out of the assets of the Company and may be drawn on account as and when funds permit.*

The time costs for the period 12 October 2019 to 7 October 2020 total £5,835.00, representing 30.10 hours at an average hourly rate of £193.85. The time costs for the period are detailed at Appendix IV

The total time costs during the period of appointment amount to £26,112.50 representing 138.10 hours at an average hourly rate of £189.08 and a comparison between the adjusted estimate and time costs to date is given at Appendix V. A total of £21,623.00 has been paid to date in accordance with the above authority.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded

The main reasons why the fees estimate and expenses have been exceeded is due to the following reasons: -

- Delays in obtaining the post appointment VAT refunds.
- As a result, two distributions had to be made
- Significant work undertaken to obtain a Rates refund
- Challenging a creditors claim which came in higher than expected.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 12 October 2019 to 7 October 2020 total £225.36 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 12 October 2019 to 7 October 2020 total £18.12 and these may include an element of overhead charges in accordance with approval given by creditors on 12 October 2017. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at appendix VII.

The main reason why the expenses estimate has been exceeded is due to the Liquidation lasting longer than anticipated, paying additional expenses in relation to the rates refund and issuing dividends to creditors.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Agents/Valuers Fees

MGR Appraisals Limited ("MGR") were instructed following the Joint liquidators' appointment, to value the assets of the Company in order to assess whether the physical assets of the Company remaining at the former premises had any value.

MGR advised that the assets had no value once removal costs were considered and received a sum of £200 plus VAT for the valuation advice provided.

Agents/Valuers Fees

As agreed, TR received a 25% fee in relation to the rates refund, and a payment of £35,751 was made following receipt of the funds.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

GENERAL ETHICAL CONSIDERATIONS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Period.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and their registered office was Salubrious Place, Wind Street, Swansea, SA1 1EE and 1 Hans Street, London, SW1X 0JD and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

GENERAL DATA PROTECTION REGULATION ("GDPR")

GDPR requires that individuals whose data is being held be contacted and provided with information about their rights. A privacy notice is attached at Appendix VIII.

CONCLUSION

The administration of the case has concluded.

If you require any further information, please contact this office.

Yours faithfully



Timothy Dolder
Joint Liquidator

Appendix I

Statutory Information

Company Name	Aspers (Swansea) Limited
Former Trading Name	
Company Number	04917863
Registered Office	1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
Former Registered Office	1 Hans Street, London, SW1X 0JD
Officeholders	Timothy John Edward Dolder
Officeholders address	1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
Date of appointment	12 October 2017
Changes to Officeholder	None

Appendix II

Aspers (Swansea) Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 12 October 2019 To 07 October 2020

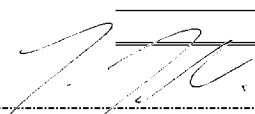
S of A £	From 12/10/19 To 07/10/20	From 12/10/17 To 07/10/20
ASSET REALISATIONS		
Book Debts	NIL	NIL
Cash at Bank	NIL	405.74
Bank Interest Gross	4.99	32.95
Rates Refund	NIL	146,768.61
Third party contribution to costs	NIL	1,000.00
Bank Refund	68.02	68.02
NIL	73.01	148,275.32
COST OF REALISATIONS		
() Specific Bond	Nil	(216.00)
() Office Holders Fees	(2,623.00)	(21,623.00)
() Office Holders Expenses	NIL	(83.95)
() Agents/Valuers Fees (1)	NIL	(35,951.00)
() Corporation Tax	(5.24)	(5.24)
() Storage Costs	(70.63)	(95.39)
() Statutory Advertising	(87.48)	(341.28)
() Postage	(32.24)	(46.93)
() Repayment of Bond	NIL	(11,200.00)
() Photocopying	(18.22)	(44.62)
() Licence Fees	NIL	(230.00)
Meeting Room Cost	(35.01)	(35.01)
Irrecoverable VAT	(16.35)	(16.35)
NIL	(2,888.17)	(69,888.77)
UNSECURED CREDITORS		
(27,397,383.10) Inter Company Creditor	(78,380.67)	(78,380.67)
(391,313.13) Trade Creditor	(5.88)	(5.88)
(27,788,696.23)	(78,386.55)	(78,386.55)
(27,788,696.23)	(81,201.71)	(148,275.32)

REPRESENTED BY

Aspers (Swansea) Ltd - In Liquidation

Nil

Nil


Timothy John Edward Dolder
Joint Liquidator

Appendix III

Detailed list of work undertaken for Aspers (Swansea) **Limited in Creditors' Voluntary** Liquidation for the review period 12/10/2019 to 07/10/2020

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued
Books and records / storage	Dealing with records in storage Sending job files to storage & destruction
Reports	Preparing annual progress report to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Convene and hold final meetings File documents with Registrar of Companies
Realisation of Assets	
Bank Refund	Liaise with former bank provider regarding an interest refund.
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

Appendix IV

Joint Liquidators' Remuneration Schedule

Aspers (Swansea) Limited

Between 12 October 2019 and 07 October 2020

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.40	3.40	14.20	4.40	22.40	4,347.50	194.08
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	35.00	175.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.40	7.10	0.00	7.50	1,452.50	193.67
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.40	3.80	21.50	4.40	30.10		
Time costs	170.00	985.00	4,172.50	507.50		5,835.00	
Average hourly rate	425.00	259.21	194.07	115.34			193.85

Between 12 October 2017 and 07 October 2020

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	10.60	4.90	56.50	18.40	90.40	16,090.00	177.99
Investigations	1.70	0.00	3.50	0.40	5.60	1,052.50	187.95
Realisation of Assets	5.60	0.00	3.60	0.00	9.20	2,255.00	245.11
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	9.00	1.30	16.10	4.00	30.40	6,230.00	204.93
Case Specific Matters	0.80	0.00	1.70	0.00	2.50	485.00	194.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	27.70	6.20	81.40	22.80	138.10		
Time costs	8,342.50	1,607.50	13,850.00	2,312.50		26,112.50	
Average hourly rate	301.17	259.27	170.15	101.43			189.08

Summary of Fees

Time spent in administering the Assignment	Hours	138.10
Total value of time spent to 07 October 2020	£	26,112.50
Total Joint Liquidators' fees charged to 07 October 2020	£	21,623.00

Appendix V

Time costs summary for period, cumulative & comparison with estimate for ASPERS (SWANSEA) LIMITED IN CREDITORS VOLUNTARY LIQUIDATION

	Adjusted fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	67.00	175.00	11,725.00	22.40	194.08	4,347.50	90.40	177.99	16,090.00
Realisation of assets	8.00	236.00	1,888.00	0.2	175.00	175.00	9.20	245.11	2,255.00
Creditors (claims and distribution)	30.00	210.00	6,300.00	7.50	193.67	1,452.50	30.40	204.93	6,230.00
Investigations	6.00	188.00	1,128.00	0.00	0.00	0.00	5.60	187.95	1,052.50
Case Specific Matters	3.00	194.00	582.00	0.00	0.00	0.00	2.50	194.00	485.00
Total	114.00	189.67	21,623.00	30.10	193.85	5,835.00	138.10	187.75	26,112.50

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for Aspers (Swansea) **Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Repayment of Bond	0.00	0.00	11,200.00	It was not anticipated that any realisations would be made, and that the bond would be repaid.
Agents' and valuers' costs	0.00	0.00	35,951.00	Following the unexpected realisations of business rates, a fee of 25% was paid
Postage	45.50	32.24	70.58	The case was kept open longer than anticipated and extra letters to creditors regarding issuing a dividend.
Bank Charges	5.00	0.00	0.00	
Licence Fees	230.00	0.00	230.00	
Advertising	253.80	87.48	341.28	Higher as a result of additional advertising to pay dividend to creditors
Storage	100.00	70.63	95.39	
Bonding	20.00	0.00	240.00	Due to the business rates refund, the bonding had to be increased
Meeting Room Cost	200.00	35.01	35.01	
Category 2 Expenses				
Files and indices	12.00	0.00	0.00	
Photocopying (other than to creditors)	74.00	18.22	80.92	More reports have been issued than originally anticipated
Company Search	10.00	0.00	0.00	
Smart Search	4.00	0.00	0.00	
Total	954.30	243.58	48,244.18	

Appendix VII

Opus Restructuring LLP

Information relating to Opus Restructuring LLP's Fees and Expenses

Explanation of Opus Restructuring LLP's charging and disbursement recovery policies

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 9.1.2013 to 30.04.2020 £'s	Rates effective from 01.05.2020 £'s
Partner	325	375 – 425
Senior Manager / Director	275 - 300	275 – 350
Assistant Manager / Manager	200 - 250	250 – 300
Junior Administrator / Administrator / Senior Administrator	75 – 175	150 – 225
Cashier	125	150
Support Staff	75	100

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Opus Restructuring LLP and are recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by Opus Restructuring LLP are as follows:

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
Smartsearch per search – UK based	5
Smartsearch per search – rest of world	47.50 - 185
Electronic case filing system	50
Physical file set-up cost (per file)	6
Company Searches (downloading and printing documents)	10

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

Smartsearch charges for UK based searches which range from £2.53 to £7.49. Accordingly, an average of £5 is charged.

Appendix VIII

Privacy Notice

The following information is provided to comply with the requirements of the General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer	<p>Where an insolvency practitioner of Opus Restructuring LLP is not appointed as office holder, the data controller is either the company/individual on whose instructions Opus Restructuring LLP is acting or it is Opus Restructuring LLP. The contact details of Opus Restructuring LLP are: Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX, 01908 087220, info@opusllp.com.</p> <p>Where an insolvency practitioner of Opus Restructuring LLP is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holder(s) is/are the data controllers. The Insolvency practitioner(s) can be contacted at: Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX, 01908 087220, info@opusllp.com.</p>
How we use your personal information	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none"> • deliver services and meet legal responsibilities • verify identity where this is required • communication by post, email or telephone • understand needs and how they may be met • maintain records • process financial transactions • prevent and detect crime, fraud or corruption • may also need to use data to defend or take legal actions related to the above
Lawful basis for the processing	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engagement in the insolvency process. Where Opus Restructuring LLP has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>
What personal information we hold	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individual's health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>
Who we share our data with	<p>[if applicable] Our firm may have offices outside of the UK and the European Union ("EU"). We may also use third parties located in other countries to help us run our business. As a result, personal data may be transferred outside the countries where we and our clients are located. This includes countries outside the EU and countries that do not have laws that provide specific protection for personal data. We have taken steps to ensure all personal data is provided with adequate protection and that all transfers of personal data outside the EU are done lawfully. Where we transfer personal data outside of the EU to a country not determined by the European Commission as providing an adequate level of protection for personal data, the transfers will be under an agreement which covers the EU requirements for the transfer of personal data outside the EU.</p> <p>Personal data held by us may be transferred to:</p> <p>[if applicable] Other member firms and/or Other offices</p>

	<p>Details of our member firm/other office locations are available here www.opusllp.com. We may share personal data with other member firms/other offices where necessary for administrative purposes and to provide professional services to our clients.</p> <p>[if applicable]Third party organisations that provide applications/functionality, data processing or IT services to us We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service providers, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure data centres around the world, and personal data may be stored in any one of them.</p> <p>[if applicable]Third party organisations that otherwise assist us in providing goods, services or information</p> <p>Auditors and other professional advisers</p> <p>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable law or regulation Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>
How long we retain your personal information	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
Your rights	<p>The GDPR provides the following rights for individuals:</p> <p>Right to inform This privacy notice meets our requirement to inform you of our processing of your data.</p> <p>Access to personal data You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us at: Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX, 01908 087220, info@opusllp.com. We will aim to respond to any requests for information promptly, and in any event within one month.</p> <p>Amendment of personal data To update personal data submitted to us, you may email us at info@opusllp.com or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered.</p> <p>Rights that do not apply in these particular circumstances Not all of the rights under the GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
Right to withdraw consent	<p>The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.</p>
Changes to our privacy statement	<p>We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX.</p>

Complaints	<p>Should you want to complain about our use of personal data, please contact us at Opus Restructuring LLP, Opus Restructuring LLP, Evergreen House North, Grafton Place, London, NW1 2DX.</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For further information on your rights and how to complain to the ICO, please refer to the ICO website.</p>
Who provided the personal data	<p>The personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.</p>