

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 5 0 0 3 0 9 1

Company name in full CIMC MBS Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nimish

Surname Patel

3 Liquidator's address

Building name/number 58

Street Hugh street

Post town London

County/Region

Postcode S W 1 V 4 E R

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

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Period of progress report

From date

^d 0	^d 4	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0
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To date

^d 0	^d 3	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
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7

Progress report

☒ The progress report is attached**8**

Sign and date

Liquidator's signature

Signature



Signature date

^d 2	^d 9	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1
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**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 Nimish Patel

Company name Re10 Restructuring and Advisory

Limited

Address 58 Hugh Street

Post town London

County/Region

Postcode SW1V 4ER

Country

DX

Telephone 0207 355 6161

**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



CIMC MBS Limited
In Creditors' Voluntary Liquidation
Registered Number: 05003091

Liquidator's Annual Progress Report to
Creditors and Members
for the period from 4 June 2020 to 3 June 2021

Liquidator:

Nimish Patel
Re10 Restructuring and Advisory Limited
58 Hugh Street
London
SW1V 4ER

Tel.: 0207 355 6161

**CIMC MBS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**



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APPENDICES

- 1 Liquidator's Receipts and Payments Account for the period from 4 June 2020 to 3 June 2021
- 2 Liquidator's Time Costs Analysis for the period from 4 June 2020 to 3 June 2021
- 3 Additional information in relation to Liquidators' Fees and Expenses
- 4 Proof of Debt Form

CIMC MBS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION



1 SUMMARY AND STATUTORY INFORMATION

Company Name:	CIMC MBS Limited	
Company Number:	05003091	
Registered office :	Change of Previous Registered Address: From: Colonial Buildings, 4th Floor, 59-61 Hatton Garden, London, EC1N 8LS To: 58 Hugh Street, London, SW1V 4ER	
Principal trading address:	Colonial Buildings 4th Floor, 59-61 Hatton Garden, London, EC1N 8LS	
Previous trading name:	Verbus Systems Limited	
Liquidator:	Nimish Patel	
Contact details:	Re10 Restructuring and Advisory Limited 58 Hugh Street London SW1V 4ER 020 7355 6161	
Date of appointment:	4 June 2020	
Changes in Officeholder:	NA	
Basis of remuneration, as agreed:	Pre-appointment costs:	Drawn to date:
	Fixed fee	
	£25,000 plus VAT plus Disbursement	£25,000 plus VAT plus Disbursement
	Post-appointment costs:	Drawn to date
	Time costs	
	£43,181.00 plus VAT	£28,248 plus VAT
Distributions to Creditors:		
Paid to Secured Creditors	£Nil	
Paid to Preferential Creditors	£Nil	
Paid to Unsecured Creditors	First dividend of 10p in the £ to creditors with agreed claims of £189,150.27 on 9 April 2021	

2 INTRODUCTION

- 2.1 Nimish Patel is authorised to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England & Wales and is bound by their Code of Ethics. Further details on work undertaken in the period and costs incurred are provided in the body of the report.
- 2.2 Information about the way that we will use, and store personal data on insolvency appointments can be found on our website at <https://www.re10.co.uk/legal-notice> in the privacy Policy Section. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.
- 2.3 This is the first report on the Liquidation and provides an update on the work that has been undertaken, and the progress made, in the first twelve months following the Liquidator's appointment. Details about the work the Liquidator anticipates would need to be done in the Liquidation as a whole was outlined to creditors with his initial fees information.

3 PROGRESS OF THE LIQUIDATION

Summary of Liquidation

- 3.1 According to the Director's statement of affairs, the only asset available for realisation was cash at bank amounting to £56,549.
- 3.2 In addition to collecting the cash at bank, the Liquidator has also successfully negotiated a settlement with a subsidiary company Guandong CIMC Building Construction Co Ltd ("GCBC") in relation to a potential claim. In accordance with the terms of the settlement GCBC has duly paid into the Liquidation estate £1.1 million in three instalments.
- 3.3 The settlement also provided for the major creditor of the Company - Verbus International Limited to stand aside and allow other creditors to receive a dividend. Accordingly, a first dividend of 10 pence in the pound was paid to unsecured creditors of the Company with agreed claims on 9 April 2021.

Receipts & Payments

- 3.4 A receipts and payments account for the reporting period is attached at Appendix 1.

Work undertaken in period under review

- 3.5 The Liquidator would comment on the progress made is as follows:

Administration (including statutory compliance & reporting)

- 3.6 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work will not necessarily bring any financial benefit to creditors but is required on every case by statute. Details about the work the Liquidator anticipated would need to be done in this area was outlined to creditors in his initial fees information.
- 3.7 In the period under review the Liquidator has opened and maintained the required practice files, estate cashbook and bank account and completed all statutory and regulatory duties.

Realisation of Assets

- 3.8 Work undertaken to date to recover assets may bring a financial benefit to creditors through the distribution of funds available to creditors after settlement of properly authorised costs and expenses.

Assets Summary

Asset	Estimated to realise per Statement of Affairs(£)	Realisations to date (£)
Settlement by GCBC	-	1,100,000
Import Duty Refund	-	917
Cash at Bank	56,549	56,844
Total	56,549	1,157,761

Cash at Bank

- 3.9 According, to director's statement of affairs the cash at bank was estimated to be £56,549 and this amount was transferred into the Liquidation estate account.

Settlement from GCBC

- 3.10 In the course of his investigations into the Company's affairs, the Liquidator identified three potential actions that could be pursued against GCBC, a fellow subsidiary of the Company. GCBC is incorporated in China and operates a factory that manufactures the container units that the Company used in construction projects. The three elements of the claim were:
1. A claim for £556,145 in relation to defects in units supplied by GCBC for the construction of a hotel in Hull. Prior to the commencement of the liquidation the developer for the hotel secured an adjudication decision against CML for £452,750.
 2. A claim for £2.7 million in relation to defects in units supplied by GCBC for the construction of hotels in Birmingham and Stratford. The quantification of this claim was on the basis of the proof of debt and the supporting documentation submitted by the developer of these hotels; and
 3. The Liquidator identified payments of about £3.9 million that could potentially have been set aside as preferences under the provision of section 239 of the Insolvency Act 1986.
- 3.11 The only liquidated claim against GCBC was the adjudication decision for £452,750. The other two claims were unliquidated claims. These needed to be pursued through the Courts in the UK before judgment could be obtained and enforced. Since GCBC is incorporated in China it would have been necessary to pursue these claims through the courts in China.
- 3.12 Pinsent Masons were instructed as solicitors in this matter, and after reviewing the available documentation, Pinsent Masons sent a comprehensive pre-action protocol letter to GCBC in August 2020. As a result of mediation meetings, and discussions following on from these, GCBC made a settlement offer of £1.1m to be paid in three instalments between February and April 2021. The dividend to unsecured creditors from the settlement monies was increased considerably by the

decision of the parent company (Verbus International Limited) to refrain from proving for a dividend from these funds. Consequently, the financial value of the settlement for unsecured creditors is in the region of £3.5 million. This is the amount that would have had to be realised to pay them an equivalent dividend to that projected had Verbus International Limited stood by its rights.

- 3.13 A liquidation committee has been established in this matter and were kept apprised of the negotiations and final settlement.

Sale of Tax losses

- 3.14 The Liquidator has sold £1.2m of tax losses for £48,000 to an associated company, Genius Explorer Management Limited. In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to Genius Explorer Management Limited, a connected party of the Company on 18 December 2020.

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
18 December 2020	Sale of Tax losses	-	Genius Explorer Management Limited	One of the subsidiaries of CIMC

- 3.15 If successful, the financial benefit of this for the purchaser will be in the region of £240,000. The receipt of the sale consideration is subject to HMRC's approval. If HMRC allows the use of these losses, the Liquidator will take steps to sell the remaining of the tax losses which are estimated to be around £10 million.

Investigations

- 3.16 The Liquidator is required by legislation to undertake an initial investigation in all cases to determine whether there are any potential recovery actions for the benefit of creditors. This work may not necessarily bring any financial benefit to creditors unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.17 The Liquidator's initial assessment of whether there could be any matters that might lead to recoveries for the estate, and what further investigations may be appropriate, is concluded. This included seeking information and explanations from the directors by means of questionnaires, making enquiries of the Company's accountants, reviewing information received from creditors and collecting and examining the Company's bank statements, accounts and other records.
- 3.18 Following the settlement with GCBC, there are no matters that justified further investigation in the circumstances of this appointment.
- 3.19 The Liquidator is required by statute to provide a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy within three months of my appointment. This report remains confidential however I can confirm that it has been submitted as required

Creditors (claims and distributions)

- 3.20 The Liquidator is required to deal with correspondence and claims from all classes of creditors. This work will not necessarily bring any financial benefit to creditors unless a distribution is anticipated, however, this work is required by statute.
- 3.21 A distribution to unsecured creditors was paid in the reporting period. There were additional damages claims received from creditors in the reporting period. Due to the complexities of claims, the Liquidator instructed professionals to assist him in adjudicating these claims. Work was undertaken to agree claims and process the dividend payments to each relevant class of unsecured creditor.

Outcome for Creditors

Secured creditors

- 3.22 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the Liquidation. The provisions to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part) do not apply.

Preferential Creditors

- 3.23 The statement of affairs did not disclose any preferential creditors. No preferential claims have been received to date.

Unsecured Creditors

- 3.24 The Statement of Affairs included 27 unsecured creditors with an estimated total liability of £10,969,633.83. The Liquidator has received claims from 18 unsecured creditors amounting to £16,790,669.42 as set out in the table.

Type of Creditor	No of Creditors	Statement of Affairs Claim (£)	No of Claims Received	Claims Received (£)
Unsecured Creditors	27	10,969,633.83	18	16,790,669.42
Total	27	10,969,633.83	18	16,790,669.42

Dividend

- 3.25 The first dividend distribution of £189,150.27 being a dividend of 10 pence in the pound, was made to the unsecured creditors with agreed claims in the reporting period on 9 April 2021.
- 3.26 Based on creditor claims submitted, the Liquidator anticipates that there will be a further dividend available to unsecured creditors. It is difficult to estimate the likely final dividend for creditors until all claims have been adjudicated by the Liquidator.
- 3.27 Due to the complexity and nature of the claims the Liquidator has instructed the following professionals to assist him in adjudicating the claims:

**CIMC MBS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

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Name of Professional	Services Provided
Arcadis	Due Diligence check on the proof of debts submitted by Manorcrest and Bowmer & Kirkland
Colliers International	Loss of Revenue Report with regards to Manorcrest's claim
Savills (UK) Limited	Expert Witness Report with regards to Manorcrest's claim

3.28 Full details of all additional expenses incurred is given at Appendix 3.

Outstanding matters

3.29 The following matters remain outstanding:

- Sale of tax losses
- Liaising with HMRC for VAT refund;
- Adjudication of claims and distribution to unsecured creditors;
- Closure formalities.

4 LIQUIDATOR'S REMUNERATION

Pre-appointment costs

4.1 The sum of £25,000.00 plus VAT plus Disbursements was approved and paid by the board prior to appointment and in line with a letter of engagement from Re10 Restructuring and Advisory Limited dated 26 May 2020, which set out the scope of services including advising the Company in general matters such as preserving the value of the Company's assets and mitigating the Company's exposure to ongoing liabilities and helping the directors with placing the Company into Creditors' Voluntary Liquidation.

Post appointment fees

4.2 The Liquidation Committee approved that the basis of the Liquidator's remuneration be fixed by reference, to the time properly spent by him and his staff in managing the Liquidation, in the seventh committee meeting of the creditors on 9 March 2021.

4.3 A fees estimate was provided to creditors' committee, when the basis of remuneration was approved and was based on information available at that time.

4.4 The approved fees estimate imposed an overall cap on fees of £34,599.00, which is set out below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (Inc. statutory compliance & reporting)	23.60	173.00	4,092.00
Realisation of assets	50.00	466.00	2,331.00
Creditors (claims & distributions)	80.40	318.00	25,581.00
Investigations	15.10	172.00	2,595.00
Estimated Total Cost			34,599.00

- 4.5 Attached as Appendix 2 is a time Analysis which provides details of the activity costs incurred by staff grade in managing the Liquidation during the reporting period.
- 4.6 The time costs incurred for the reporting period are £43,181.00. This represents 151.80 hours at an average rate of £284 per hour. Liquidator's Remuneration of £28,248.00 plus VAT has been drawn on account to date. The Liquidator's time costs have exceeded the fee approved by the Liquidation Committee. The additional time incurred is a result of the time taken to deal with certain creditor claims which has been longer and involved more work than originally anticipated. This work is currently still ongoing with claims still to be adjudicated. The Liquidator will be seeking further fee approval from the Creditors' Committee.
- 4.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available, free of charge, on request or can be downloaded from
<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.
- 4.8 Further information on creditors rights under Insolvency legislation may be found at www.creditorinsolvencyguide.co.uk, a resource provided by R3, the trade body to the insolvency profession.
- 4.9 Attached as Appendix 3 is additional information in relation to the Liquidator's fees, including where relevant, information on the use of subcontractors and professional advisers.

5 LIQUIDATOR'S EXPENSES

- 5.1 An estimate of the expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors at the commencement of the Liquidation.
- 5.2 An analysis of the expenses paid to the date of this report is provided below which were paid by Verbus International Limited prior to the commencement of the Liquidation:

Name	Category 1 Expenses	Basis of Remuneration	Estimated Total Cost (£)	Amount Paid To Date (£)
Vision Blue Solutions	Insolvency Software Licence Fee	Fixed Fees	195.00	195.00
TMP UK Limited	Statutory Advertising	Fixed Fees	356.00	356.00
Marsh	Statutory Bonding	Based on Asset Value	2,320.00	510.00
Total			2,871.00	1,061.00

- 5.3 The balance of the statutory bonding amounting to £1,810 will be recovered from the Liquidation estate account.

Professional Advisors

- 5.4 On this assignment the Liquidator has used the professional advisors listed below. The Liquidator has also indicated the basis of his fee arrangement with them, which was subject to review on a regular basis. The Liquidator's choice was based on his perception of their experience and ability to perform

this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them to ensure value for money.

Name of Professional	Services Provided	Basis of Remuneration	Amount Incurred (£)	Amount Paid to Date (£)
Arcadis	Due Diligence check on proof of debt submitted by two creditors	Fixed Fees	5,150.00	5,150.00
Arithma LLP Chartered Certified Accountants	Assisting with sale of tax losses	20% of realisation	10,000.00	NIL
Colliers International	Loss of Revenue Report	Fixed Fees	3,500.00	3,500.00
Pinsent Masons LLP	Legal Fees	Time cost basis	75,511.95	75,511.95
Premier UK Business Ltd	Advice with regards to VAT refund and Group VAT	Fixed Fees	2,500.00	NIL
Savills (UK) Limited	Expert Witness Report	Fixed Fees	2,500.00	2,500.00
Verbus International Ltd	Data Restoration and IT Consultancy	Fixed Fees	1,750.00	1,750.00
Total			100,911.95	88,411.95

5.5 Additional information in relation to the Liquidator's expenses is given at Appendix 3.

6 CREDITORS' RIGHTS

6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors), may request in writing that the Liquidator provides further information about their remuneration or expenses which have been itemised in this progress report.

6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors), may within 8 weeks of receipt of this progress report 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 this progress report, are excessive.

7 NEXT REPORT

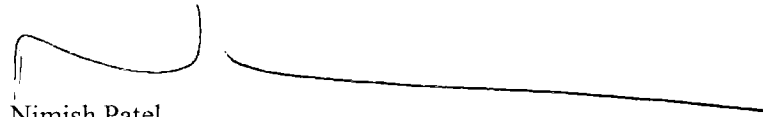
7.1 The Liquidator is required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless he has concluded matters prior to this, in which case he will write to all creditors with his final account.

**CIMC MBS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

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- 7.2 Should you have any queries regarding this report, or require hard copies of any of the documents made available on-line, please do not hesitate to contact my colleague Jaya Santani at this office on 020 7355 6161 or by email on jaya@re10.co.uk.

Yours faithfully



Nimish Patel
Liquidator

Encl.

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 4 JUNE 2020 TO 3 JUNE 2021

	Realised Amount £	Statement of Affairs £
Receipts		
Cash at Bank	56,844.08	56,549
Settlement by GCBC	1,100,000.00	-
Bank Interest Gross	2.01	-
Import Duty Refund	916.78	-
Total	1,157,762.87	56,549
Payments		
Bank Charges	23.00	
Courier Charges	20.11	
Expert Witness Report	2,500.00	
IT Consultation Fees	1,750.00	
Legal Fess	75,511.95	
Liquidator's Remuneration	28,248.00	
Loss of Revenue Report	3,500.00	
Professional fees	5,162.90	
Statutory Advertising	92.00	
VAT Receivable	23,356.99	
Distributions		
Unsecured Creditors First Dividend of 10 Pence in the £	189,150.27	
Total	329,315.22	
Balance on Hand	828,447.65	

**LIQUIDATOR'S TIME COSTS ANALYSIS
FOR THE PERIOD FROM 4 JUNE 2020 TO 3 JUNE 2020**

Employee Grade	Partner	Senior Manager	Manager	Supervisor	Office Assistant			
Charge Rate per hour	650	320	260	150	100			
	Hours	Hours	Hours	Hours	Hours	Total Hours	Total Cost (£'s)	Average Rate p/h
Planning and Administration	2.20	3.40	1.00	1.30	22.00	29.90	5,193.00	174
Realisation of Assets	3.80	0.00	1.80	0.10	0.80	6.50	3,033.00	467
Investigations	1.00	2.00	0.00	1.90	10.50	15.40	2,625.00	170
Creditors	24.50	37.70	2.10	4.50	31.20	100.00	32,330.00	323
TOTAL	31.50	43.10	4.90	7.80	64.50	151.80	43,181.00	284

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS' FEES AND EXPENSES

Re10 Restructuring and Advisory Limited's ("Re10") mission statement is "to provide clients with an outstanding service based on technical excellence, effective problem solving and the highest level of client care". It provides a quality, partner led service and takes compliance with insolvency legislation and best practice guidance seriously.

This guide to our fees & expenses has been produced to provide creditors with information required by best practice guidance

Additional Information in Relation to the Liquidators' Fees & Expenses

1. Staff Allocation and the Use of Sub-Contractors

- 1.1. The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2. The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3. Staff are employed in both the UK and India and the Office holder reserves the right to use staff in either jurisdiction, as appropriate, based on the complexity of the matter and to ensure the most time and cost-efficient service is provided.
- 1.4. It is not proposed to utilise the services of any sub-contractors in this case.

2. Professional Advisors

- 2.1 On occasion it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements of the case and based upon the office-holders professional judgement of their experience and ability to perform the necessary work, the complexity and nature of the assignment and the basis of the fee arrangement to ensure a fair and reasonable cost to the estate. The Liquidator is obliged to ensure that such advice or work is warranted and that the advice or work reflects the best value and service for work undertaken.
- 2.2 Expenses incurred in respect of specialist advisers are subject to independent assessment prior to engagement and reported in accordance with current guidance. Unless a significant personal or professional relationship, that may give rise to a potential threat or conflict, has been identified with any Advisor their costs are regarded as category 1 expenses.
- 2.3 On this assignment the Liquidator has used professional advisers for specialist areas of work. All providers are independent, appropriately qualified persons whose rates have been assessed to provide value to the estate. Details of the services provided to date and the expenses incurred to date can be found in the body of the report.

3. Liquidator's Expenses

- 3.1 An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members. Expenses can include disbursements,

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS' FEES AND EXPENSES

payments met by the office holder and subsequently recovered from the estate, and are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- 3.2 Category 1 expenses are payments to independent third parties and do not have to be approved prior to payment, but when reporting to the creditors committee and creditors during the course of the Liquidation the actual expenses incurred will be compared with the original estimate provided and I will explain any material difference (e.g. where legal costs rise due to escalated recovery action).
- 3.3 Category 2 expenses are payments to associates, or parties with a professional or personal relationship, or payments which have an element of shared costs. These expenses require approval in the same manner as an office holder's remuneration. No category 2 expenses have been incurred in this case.

4. Charge-Out Rates

- 4.1 Re10's current charge-out rates are detailed below.
- 4.2 Support staff do not charge their time to each case. Support staff include cashier, secretarial and administration support. This firm records its time in minimum units of 6 minutes.

General Practice Rates

<i>Grades</i>	<i>£ per hour</i>	<i>£ per unit*</i>
Partner	650	65.0
Senior Manager	320	32.0
Manager	260	26.0
Assistant Manager	200	20.0
Senior Supervisor	175	17.5
Supervisor	150	15.0
Office Executive	120	12.0
Office Assistant	100	10.0

5. Complaints Procedure

- 5.1 Re10 Restructuring and Advisory Limited strives to provide a first-class service to all of its clients and we are committed to a process of continuous improvement. As such, should you have any comments or complaints regarding this matter, you should contact using the first place at the address on the front of this report.
- 5.2 Should you consider that we have not dealt with your comments appropriately, you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within Re10 Restructuring and Advisory Limited not involved in the assignment.
- 5.3 If you do not receive a satisfactory response then you may be able to make a complaint to the Liquidator's regulatory body, via the complaints Gateway operated by the Insolvency Service. The contact details for the Gateway are by email insolvency.enquiryline@insolvency.gov.uk,

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS' FEES AND EXPENSES

by phone 0300 678 0015 (call charges apply) or by post: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA. Further information on the Gateway can be found at <https://www.gov.uk/complain-about-insolvency-practitioner>.

PROOF OF DEBT FORM

Proof of Debt – General Form**CIMC MBS Limited**Date of resolution for voluntary winding-up **4 June 2020**

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of winding-up, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO