

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A21

19/12/2019

#182

COMPANIES HOUSE

### 1 Company details

Company number 0 5 1 5 6 9 5 1

Company name in full Promold International Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Conrad

Surname Beighton

### 3 Liquidator's address

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

Country

### 4 Liquidator's name ①

Full forename(s) Paul

Surname Masters

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Leonard Curtis

Street Bamfords Trust House

85-89 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 2 B B

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	d 3 d 1	m 1 m 0	y 2 y 0 y 1 y 8
To date	d 3 d 0	m 1 m 0	y 2 y 0 y 1 y 9

**7** Progress report


☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1 d 8	m 1 m 2	y 2 y 0 y 1 y 9
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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 **Amy Richardson**

Company name **Leonard Curtis**

Address  
**Bamfords Trust House**  
**85-89 Colmore Row**  
**Birmingham**

Post town

County/Region

Postcode **B 3 2 B B**

Country

DX

Telephone **0121 200 2111**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**Promold International Limited  
(In Creditors' Voluntary Liquidation)**

Company Number: 05156951

Former Registered Office: First Floor, Unit 4, Element Court, Hilton Cross Business Park, Wolverhampton, West  
Midlands WV10 7QZ

**Joint Liquidators' First Progress Report  
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)  
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**and**

**Request for Approval of the Basis of the Joint Liquidators' Remuneration and  
Category 2 Disbursements via a Decision Procedure**

**Report period  
31 October 2018 to 30 October 2019**

**18 December 2019**

Conrad Beighton and Paul Masters - Joint Liquidators  
Leonard Curtis  
Bamfords Trust House, 85-89 Colmore Row,  
Birmingham B3 2BB  
Tel: 0121 200 2111 Fax: 0121 200 2122  
recovery@leonardcurtis.co.uk  
Ref: B/37/AR/P958C/1010

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

**1 INTRODUCTION**

- 1.1 Conrad Beighton and Paul Masters were appointed Joint Liquidators of Promold International Limited ("the Company") on 31 October 2018.
- 1.2 Conrad Beighton and Paul Masters are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 31 October 2018 to 30 October 2019, 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 (as amended) ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose.
- 1.5 All figures are stated net of VAT.

**Liquidation Committee**

- 1.6 As creditors will be aware, further to the Joint Liquidators' letter and report of 23 November 2018, nominations to serve on a Liquidation Committee ('the Committee') were received and a Committee was duly established with three members.
- 1.7 Since establishment of the Committee, all three members have failed to attend or be represented at three consecutive meetings and, accordingly, their memberships have been automatically terminated.
- 1.8 Notice was sent to creditors on 7 November 2019, to invite creditors to put forward their nominations for membership on the Committee, the deadline to receive nominations was set for 26 November 2019.
- 1.9 No nominations were received prior to the deadline and, accordingly, although a Committee is in place, there are currently no active members.

**2 CONDUCT OF THE LIQUIDATION**

- 2.1 The Company's registered office was changed to Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB on 23 November 2018.

**Assets Realised**

**Balance at Bank**

- 2.2 At the date of the Joint Liquidators' appointment the Company held three current accounts with Santander Bank Plc ("Santander"). For the purpose of the statement of affairs it was estimated that a credit balance of £18,199 would be transferred to the Joint Liquidators following their appointment in respect of the credit balance held.
- 2.3 Santander subsequently advised that a credit balance of £44,708 was available due to payments received shortly prior to appointment, including the sum of £26,400 paid from one of the Company's outstanding debtors.
- 2.4 This balance was received in full by the Joint Liquidators on 19 December 2018.

#### **Assets Still to be Realised**

##### **Debtors**

- 2.5 At the date of appointment, it was estimated that the sum of £84,723 would be realisable in respect of the Company's sales ledger.
- 2.6 The Joint Liquidators are currently liaising with the Company's debtors, including a debt owed in Germany ("the German debtor"), with the assistance of solicitors from Leonard Curtis Legal and German solicitors, Roedl & Partner. No amounts have yet been received in respect of the book debts, but on 16 December 2019, it was confirmed that a settlement has been agreed with the German debtor in the sum of £22,942.20. It is anticipated that this will be received shortly.
- 2.7 The remaining debtors, totalling £31,562, have not yet made payment and, accordingly, Leonard Curtis Legal has been instructed to pursue the three remaining debtors. A proportion of the debt is currently disputed and, accordingly, the realisable value of the debtors is currently uncertain. Creditors will be updated further in due course.

##### **Unrealised Assets**

- 2.8 Prior to appointment, it was anticipated that realisations may be made in respect of the Company's website, goodwill, and fixtures and fittings, as the Company's directors were considering making an offer to purchase the assets in question.
- 2.9 An offer for the assets was not received from the directors, nor from any third party. As the directors and their relationships were integral to the goodwill and the trading business, no realisations were achieved in respect of these assets. Fixtures and fittings were subsequently abandoned, as the cost of removal of the assets would outweigh any realisations which could be achieved in this regard.

##### **Intercompany Loan**

- 2.10 At the date of the Joint Liquidators' appointment, a sum of £540,000 remained due to the Company from Alycidon Capital Two Limited ("Alycidon"). It should be noted that Alycidon holds 100% of the Company's shareholding, and is also connected by way of the common directorship of Nicholas Barry, Rodney Tompsett, Alistair Macleod and Neil Martin. For the purpose of the statement of affairs, the estimated to realise figure included a 100% provision against the debt, to account for Alycidon entering into liquidation.
- 2.11 The liquidation of Alycidon has now been brought to a close. Insufficient funds were realised during the course of the liquidation to enable a dividend to unsecured creditors, accordingly, no funds have been received in respect of this category of asset during the period of this report.

### **3 RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 A summary of the Joint Liquidators' receipts and payments for the period from 31 October 2018 to 30 October 2019 is attached at Appendix A.

#### 4 OUTCOME FOR CREDITORS

##### Secured Creditors

##### Santander

- 4.1 The Company had granted an all monies debenture in favour of Santander, incorporating fixed and floating charges over all the Company's assets. The debenture was created on 30 November 2016 and registered on 6 December 2016.
- 4.2 At the date of the Joint Liquidators' the Company held the following three bank accounts with Santander:
- Sterling bank account was overdrawn in the sum of £24,110
  - Euro bank account was overdrawn in the sum of €1,407
  - US Dollar bank account held a credit balance of \$56,917
- 4.3 It was understood that Santander would offset the credit balance against the overdrawn accounts, accordingly, it was anticipated that Santander would not have a claim within the liquidation.
- 4.4 During the period of this report no claim has been received from Santander.

##### Preferential Creditors

- 4.5 As at the date of liquidation, no preferential claims were anticipated.
- 4.6 Accordingly, no preferential claims have been received.

##### Prescribed Part

- 4.7 The Act provides that, where a company has created a floating charge after 15 September 2003, a prescribed part of the company's net property must be made available to the unsecured creditors and not be distributed to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. The net property represents the assets available after the costs and expenses of the insolvency procedure and the discharge of preferential creditor claims in full.
- 4.8 As there are no balances owing to Santander, the Joint Liquidators will not be setting aside a prescribed part in this case.

##### Unsecured Creditors

- 4.9 As at the date of liquidation, there were 16 unsecured creditors, with estimated claims totalling £179,737. Unsecured creditor claims received during the period of this report total £193,795.
- 4.10 The table below illustrates the position regarding the claims of the ordinary unsecured creditors:

	As at Date of Liquidation	Claims Received
	£	£
Trade and Expense	181,815.83	190,916.98
HM Revenue & Customs	1,603.66	2,878.00
	<b>183,419.49</b>	<b>193,794.98</b>

- 4.11 As assets realisations are currently ongoing it is currently uncertain if there will be sufficient funds available to enable a distribution to unsecured creditors. Creditors will be updated further in this regard in due course.
- 4.12 If you have not already done so, please submit details of your claim, by completing and returning the proof of debt form, attached at Appendix F, to this office. Please include documentation to support your claim.

## **5 INVESTIGATIONS**

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

## **6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES, DISBURSEMENTS, AND CREDITORS' RIGHTS**

### **Remuneration**

- 6.1 A fee of £5,000 in respect of the preparation of the statement of affairs was approved by creditors on 31 October 2018. This fee has been paid in full.
- 6.2 No decisions have yet been approved with regard to determining the basis of the Joint Liquidators' remuneration and disbursements.
- 6.3 The Joint Liquidators' remuneration must be fixed:
- (a) As a percentage of the value of the assets which are realised, distributed, or both realised and distributed by the Joint Liquidators; or
  - (b) By reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidation as set out in a Fees Estimate; or
  - (c) As a set amount.
- 6.4 As the Committee has failed to determine the basis of the Joint Liquidators' remuneration, then pursuant to Rule 18.20 of the Rules, the basis of the Joint Liquidators' remuneration may be fixed by a decision of the creditors.
- 6.5 In this case the Joint Liquidators wish to seek creditors' agreement to the basis of their remuneration being fixed by reference to the time properly given by them and their staff in attending to matters as set out in a Fees Estimate. The Joint Liquidators' Fees Estimate is set out at Appendix A and contains the following information:
- Details of the work that the Joint Liquidators and their staff propose to undertake;
  - The hourly rate or rates the Joint Liquidators and their staff propose to use; and
  - The time that the Joint Liquidators anticipate that each part of the work will take.
- 6.6 Time costs incurred to date amount to £33,358 which represents 95.6 hours at an average rate of £348.93 per hour and are also summarised at Appendix A.

- 6.7 The Fees Estimate is based upon information currently available to the Joint Liquidators about the Company's affairs. Based upon such information, the Joint Liquidators do not anticipate that the Fees Estimate will be exceeded. However should information come to light during the course of the liquidation which means that the Joint Liquidators will be required to undertake work not envisaged at the time that the Fees Estimate was provided, it may be necessary for the Joint Liquidators to revert to creditors for further approval.
- 6.8 Details of Leonard Curtis' charge-out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix E.

#### Statement of Expenses

- 6.9 Prior to seeking approval of the basis of their remuneration, the Joint Liquidators are also required to provide all known creditors with details of the expenses that they consider will be, or are likely to be, incurred during the course of the liquidation. This information is set out at Appendix D. To assist creditors' understanding of this information, it has been separated into the following broad categories:
1. 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.
  2. Case Specific Expenses: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'Category 2 disbursements' and they may not be drawn without creditor approval. The basis of the calculation of their recharge is detailed in Appendix E. Creditors are asked to pass a resolution to approve the basis for recharging Category 2 disbursements. The full resolution is set out on the attached Voting Form and further details on how to vote are set out below.
- 6.10 During the liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
MGR Appraisals Limited	Valuation and sale of assets	Time costs and disbursements
Rodl & Partner	Legal Services – to pursue debtor based in Germany	Time costs and disbursements
Leonard Curtis Legal	Assistance with debt collection	Time costs

#### Creditors' Rights

- 6.11 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.
- 6.12 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.13 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

## **7 DECISION PROCEDURE BY CORRESPONDENCE**

- 7.1 Please be advised that a decision procedure is required to decide the basis upon which the Joint Liquidators will be remunerated and authorising payment of Category 2 disbursements (please see Appendix F).
- 7.2 The Joint Liquidators propose to conduct the vote on the above via a decision by correspondence, and attach Notice of this at Appendix F together with information on requisite majorities (please see Appendix G). Also enclosed at Appendix H is a voting form for your completion.
- 7.3 Creditors are requested to indicate whether or not they approve the proposed decisions by taking the following action:
1. Please complete the Voting Form (Appendix H), indicating how you wish to vote on the proposed decision and return it as soon as possible, but no later than 7 January 2020 ("the Decision Date")
  2. Unless you have already done so, please complete the proof of debt form attached at Appendix I and submit this with evidence in support of your claim, together with your voting form, no later than the date shown above.
- 7.4 In order for votes on the proposed decision set out above to be counted, creditors must have delivered the voting form together with proof of their claim to Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB, on or before the Decision Date, failing which their votes will be disregarded. Creditors' attention is drawn to Chapter 9 of Part 1 of the Insolvency (England and Wales) Rules 2016 ("The Rules"), which detail the rules for the delivery of documents.
- 7.5 For the decision to be passed, the Joint Liquidators must receive at least one valid vote by the closing date specified in the notice.

### **Requisitioned Meetings**

- 7.6 If creditors are not satisfied with the type of decision procedure being used, they may request that a physical meeting be convened providing their claim is 10% of the value of the creditors, 10% of the number of creditors request the same or 10 individual creditors request that a meeting be convened. All requests for a physical meeting should be made in writing to [Birmingham.meetingreq@leonardcurtis.co.uk](mailto:Birmingham.meetingreq@leonardcurtis.co.uk) within five business days of receipt of this decision procedure.

### **Effect of Approval of the Decisions**

- 7.7 The total amount set out in the Fees Estimate is £49,420. Once approved by creditors, the remuneration drawn by the Joint Liquidators must not exceed the total amount without further creditor approval. In the event that realisations prove insufficient to cover the actual time costs incurred, the irrecoverable costs will be written off.

## **8 MATTERS STILL TO BE DEALT WITH**

- 8.1 Matters still to be dealt with before conclusion of the liquidation include the following:
- The realisation of the remaining assets, as detailed in section 2; and
  - The unpaid remuneration and expenses will need to be paid.

**9 OTHER MATTERS**

- 9.1 For your information, a creditor's guide to liquidators' fees, 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/what-we-do/publications/professional/fees>

- 9.2 If you would prefer this to be sent to you in hard copy form, please contact Amy Richardson of this office on 0121 200 2111.

- 9.3 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>


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

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

## Data Protection

- 9.5 When submitting details of your claim in the liquidation, you may disclose personal data to the Joint Liquidators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Liquidators act as Data Controllers in respect of personal data they obtain in relation to this liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix G, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

Yours faithfully  
for and on behalf of  
**PROMOLD INTERNATIONAL LIMITED**

  
**CONRAD BEIGHTON**  
**JOINT LIQUIDATOR**

Conrad Beighton and Paul Masters are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9556 and 8262, respectively

**SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 31 OCTOBER 2018  
TO 30 OCTOBER 2019**

	<b>Estimated to realise £</b>	<b>31 October 2018 to 30 October 2019 £</b>
<b>RECEIPTS</b>		
Website	5,000.00	-
Goodwill	5,000.00	-
Balance at bank	18,199.00	44,708.01
Debtors	84,723.00	-
Intercompany loan	-	-
Fixtures, fittings and computer equipment	100.00	-
IT systems	5,000.00	-
Deposit interest	-	111.64
	<u>118,002.00</u>	<u>44,819.65</u>
<b>PAYMENTS</b>		
Legal fees		3,823.18
Agent's fees		2,300.00
Category 1 disbursements		557.05
Bank charges		15.00
Statement of affairs fee		6,000.00
		<u>12,695.23</u>
<b>BALANCE IN HAND</b>		<u><u>32,124.42</u></u>

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 31 OCTOBER 2018 TO 30 OCTOBER 2019

	Director		Senior Manager		Manager 1		Administrator 1		Administrator 2		Administrator 3		Administrator 4		Total		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	Hourly Rate £
Statutory and Review	82	3,870.00	-	-	33	1,222.50	19	494.00	-	-	8	168.00	22	330.00	164	6,084.50	371.01	371.01
Receipts and Payments	3	135.00	-	-	29	1,082.50	13	338.00	2	50.00	26	550.00	6	90.00	79	2,245.50	284.24	284.24
Insurance	-	-	-	-	2	73.00	1	26.00	1	25.00	-	-	-	-	4	124.00	310.00	310.00
Assets	29	1,380.00	-	-	70	2,606.00	39	1,014.00	-	-	37	851.00	-	-	175	5,851.00	334.34	334.34
Liabilities	29	1,432.50	-	-	60	2,202.00	10	260.00	-	-	9	195.00	-	-	108	4,089.50	378.66	378.66
General Administration	12	540.00	-	-	5	182.50	18	468.00	-	-	-	-	-	-	35	1,190.50	340.14	340.14
Appointment	7	315.00	-	-	20	730.00	76	1,976.00	-	-	-	-	-	-	103	3,021.00	293.30	293.30
Planning and Strategy	-	-	-	-	3	109.50	-	-	-	-	-	-	-	-	3	109.50	365.00	365.00
Post Appointment Creditors' Decisions	-	-	-	-	54	2,031.00	-	-	-	-	-	-	-	-	54	2,031.00	376.11	376.11
Creditors' Committee	-	-	-	-	1	36.50	24	624.00	-	-	-	-	-	-	25	660.50	264.20	264.20
Investigations	30	1,350.00	-	-	20	730.00	34	884.00	-	-	-	-	-	-	84	2,964.00	352.86	352.86
Legal Services (Various)	10	525.00	102	4,182.00	-	-	10	280.00	-	-	-	-	-	-	122	4,987.00	408.77	408.77
Total	202	9,547.50	102	4,182.00	297	11,005.50	244	6,364.00	3	75.00	80	1,764.00	28	420.00	956	33,358.00		
Average Hourly Rate (£)		<u>472.65</u>		<u>410.00</u>		<u>370.56</u>		<u>260.82</u>		<u>250.00</u>		<u>220.50</u>		<u>150.00</u>		<u>348.93</u>		

All Units are 6 minutes

APPENDIX B (cont)

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

**Statutory and Review**

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

- Case management reviews. These will be carried out periodically throughout the life of the case. In the early stages of the case this will involve weekly team meetings to discuss and agree case strategy and an initial review by Leonard Curtis' Compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses we will as a minimum carry out six monthly reviews to ensure that the case is progressing as planned.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;
- The team is required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the directors involved in the Company during the three years leading up to the insolvency. This will result in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years;
- Review of directors' statement of affairs and filing of document at Companies House in accordance with statutory requirements; and
- Completion of case closing procedures at the end of the case.

All of the above tasks have been completed and / or are ongoing, other than case closing procedures.

**Receipts and Payments**

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

- Opening of case bank account;
- Management of case bank account to ensure compliance with relevant risk management procedures;
- Regular review of case bank account by senior member of staff to ensure that assets have been properly identified and prescribed part funds have been set aside where appropriate.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports. In this case, it is estimated that this will include this Fee Estimate and a Final Account at the end of the liquidation;
- Timely completion of all post appointment tax and VAT returns; and
- Managing estate expenses.

All of the above tasks have been completed to date, and are ongoing.

## Insurance

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

- Calculation and request of Joint Liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A Bond is a legal requirement on all insolvency appointments and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs to be available to unsecured creditors;
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.

The above tasks have been completed, and reviews are ongoing.

## Assets

- Agreeing strategy for realisation of the Company's assets;
- Instruction of and liaising with agents, MGR Appraisals Limited, as required.
- Liaising with Company's bankers re pre-appointment bank accounts;
- Identification and return of any third party assets; and
- Identification and dealing with any assets subject to retention of title.
- Collection of the Company's book debts with the assistance of Leonard Curtis Legal.
- Liaising with legal advisors in respect of ongoing claims in German courts, providing information where requested in order to agree settlement of amounts owed to the Company.

The above tasks have all been completed to date, and book debt collections are ongoing.

## Liabilities

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

### *Statutory*

- Processing of claims from the Company's creditors. According to the directors' estimated statement of affairs, the Company has 17 unsecured creditors and 19 claims have been received to date. Creditor claims will be logged as received and acknowledged where requested. As a the prospect of a dividend to creditors is currently uncertain claims will not be formally agreed at this stage.
- Preparation, review and submission of pre-appointment tax and VAT returns; and
- Preparation and submission of periodic progress reports to creditors. As detailed above, this is estimated to include this Fee Estimate report and a Final Account on the conclusion of the liquidation.

### *Non-statutory*

- Dealing with enquiries from the Company's creditors via telephone, email and post.
- Dealing with enquiries from the Company's employees

The above tasks have been completed to date, and are ongoing where required.

### **General Administration**

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

- General planning matters;
- Setting up and maintaining the Joint Liquidators' records;
- Arranging collection and storage of Company records; and
- Dealing with general correspondence and communicating with directors and shareholder.

The above tasks have been completed to date.

### **Appointment**

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

- Statutory notifications to creditors and other interested parties following the Joint Liquidators' appointment;
- Preparation of case plan; and
- Formulation of case strategy, including recording of any strategic decisions.

All of the above tasks have been completed to date.

### **Planning and Strategy**

- Time spent in instructing professional advisors from Leonard Curtis Legal to assist with debtor collections.

### **Post Appointment Creditor Meetings**

- Time spent in preparing the report to creditors regarding the Fees Estimate and vacancies within the Liquidation Committee, plus all associated formalities.

### **Liquidation Committee Meetings**

- Time spent in dealing with the formalities of the liquidation committee, including liaising with the members, convening meetings, and internal strategy discussions regarding the vacancies which have arisen within the Committee. These matters are ongoing.

### **Investigations**

- Collecting and reviewing the Company's records.
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Company Directors Disqualification Act 1986

### **Legal Services (Various)**

Time spent by Leonard Curtis Legal, the Joint Liquidators' in-house legal team, in assisting with the collection of the Company's book debts, notably dealing with legal matters in respect of a German debt. This matter is ongoing.

## APPENDIX C

## SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 31 OCTOBER 2018 TO 30 OCTOBER 2019 INCORPORATING A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 30 OCTOBER 2019			VARIANCE
	Total			Total			
	Units	Cost £	Average hourly rate £	Units	Cost £	Average hourly rate £	
	No			No			Cost £
Statutory and Review	174	6,852.50	393.82	164	6,084.50	371.01	(768.00)
Receipts and Payments	84	3,086.50	367.44	79	2,245.50	284.24	(841.00)
Insurance	26	868.00	333.85	4	124.00	310.00	(744.00)
Assets	224	8,324.50	371.63	175	5,851.00	334.34	(2,473.50)
Liabilities	180	6,225.00	345.83	108	4,089.50	378.66	(2,135.50)
General Administration	106	3,724.00	351.32	35	1,190.50	340.14	(2,533.50)
Appointment	103	3,021.00	293.30	103	3,021.00	293.30	-
Planning and Strategy	30	1,095.00	365.00	3	109.50	365.00	(985.50)
Post Appointment Creditors' Decisions	100	3,500.00	350.00	54	2,031.00	376.11	(1,469.00)
Creditors' Committee	60	1,876.50	312.75	25	660.50	264.20	(1,216.00)
Investigations	84	3,252.00	387.14	84	2,964.00	352.86	(288.00)
Legal Services (Various)	175	7,595.00	434.00	122	4,987.00	408.77	(2,608.00)
	1,346	49,420.00	367.16	956	33,358.00	348.93	(16,062.00)

## APPENDIX D

**SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 31 OCTOBER 2018 TO 30 OCTOBER 2019  
INCORPORATING A COMPARISON OF THE OF JOINT LIQUIDATORS' STATEMENT OF LIKELY EXPENSES**

**Standard Expenses**

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid £	Amount Unpaid £
AML checks	Business Tax Centre	Electronic client verification	15.00	15.00	15.00	-
Bond fee	AUA Insolvency Risk	Insurance bond	260.00	260.00	260.00	-
Document hosting	Pelstar Computing	Hosting of documents for creditors	28.00	7.00	7.00	-
Software licence fee	Pelstar Computing	Case management system licence fee	87.00	87.00	87.00	-
Statutory advertising	Courts Advertising	Advertising	166.05	166.05	166.05	-
Storage costs	Auctus	Storage of books and records	150.00	19.31	2.29	17.02
		<b>Total standard expenses</b>	<b>706.05</b>	<b>554.36</b>	<b>537.34</b>	<b>17.02</b>

**Case Specific Expenses**

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Paid £	Amount Unpaid £
Agents' Fees	MGR Appraisals Ltd	Assistance with Statement of Affairs	2,300.00	2,300.00	2,300.00	-
Courier Costs	City Today Couriers	Tax advice	19.71	19.71	19.71	-
Legal Fees	Rodl & Partner	Tax advice regarding potential tax refund	4,000.00	3,823.18	3,823.18	-
Bank charges	Allied Irish Bank	CHAPS fee	15.00	15.00	15.00	-
		<b>Total case specific expenses</b>	<b>6,334.71</b>	<b>6,157.89</b>	<b>6,157.89</b>	<b>-</b>

## 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 resolution 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 obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

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

6 Jan 2014 onwards	Standard	Complex	1 Aug 2019 onwards	Standard	Complex
	£	£		£	£
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	288
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

## 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.

## 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.

## 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	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and 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

## Promold International Limited – In Creditors' Voluntary Liquidation

Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<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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CVA	£10.00	£1.00																								
BKY	£10.00	£1.00																								
IVA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£85.95 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:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See <b>disbursements</b> section below	See <b>disbursements</b> section below

### Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

**NOTICE TO CREDITORS OF A DECISION PROCEDURE USING CORRESPONDENCE**

**PROMOLD INTERNATIONAL LIMITED ("THE COMPANY") IN CREDITORS' VOLUNTARY LIQUIDATION  
FORMERLY: FACOST RAPID TOOLING LIMITED  
COMPANY NUMBER: 05156951**

Notice is given pursuant to Rule 15.8 and Rule 18.20 of the Insolvency (England and Wales) Rules 2016 ("the Rules"), that a decision, via correspondence, has been scheduled for 7 January 2020 ("the Decision Date").

The decisions to be considered are:

1. That the remuneration of the Joint Liquidators be payable 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 (for an amount totalling £49,420)
2. That the basis for recharging Category 2 disbursements incurred by the Joint Liquidators be fixed and payable by reference to the schedule of chargeout rates and additional information circulated to creditors and that the Joint Liquidators be authorised to be reimbursed such costs as and when funds permit.

In order for votes on the proposed decisions set out above to be counted, creditors must have delivered the **voting form** accompanying this notice together with proof of their claim to Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB, on or before the Decision Date, failing which their votes will be disregarded. Creditors' attention is drawn to Chapter 9 of Part 1 of the Rules 2106, which detail the rules for delivery of documents.

A creditor whose claim is less than £1,000 must still deliver proof of their claim with their voting form if they wish to vote on the proposed decisions.

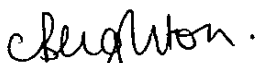
Any creditor who has opted-out from receiving notices may nevertheless vote, providing they returned their voting form and have submitted proof of their claim.

If creditors are not satisfied with the decision procedure implemented they may request a physical meeting be convened providing their claim is 10% of the value of the creditors, 10% of the number of creditors request the same or 10 individual creditors request that a meeting be convened. All requests to hold a meeting should be made, in writing, to [Birmingham.meetingreq@leonardcurtis.co.uk](mailto:Birmingham.meetingreq@leonardcurtis.co.uk) within five business days of this notice of a decision procedure being delivered to you (the deemed delivery date of this notice is 18 December 2019).

A creditor may appeal a decision in accordance with Rule 15.35 of the Rules. Such an appeal must be made by not later than 21 days after the Decision Date.

Creditors' attention is further drawn to rules 15.28, 15.31, 15.33 and 15.34 of The Rules which detail the rules for voting. Extracts from the Rules have also been included with this notice at Appendix I.

Signed .....



**CONRAD BEIGHTON  
JOINT LIQUIDATOR**

Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB  
0121 200 2111

Dated 18 December 2019

**EXTRACTS FROM THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**Creditors' voting rights**

- 15.28** (1) In an administration, an administrative receivership, a creditors' voluntary winding up, a winding up by the court and a bankruptcy, a creditor is entitled to vote in a decision procedure or to object to a decision proposed using the deemed consent procedure only if—
- (a) the creditor has, subject to 15.29, delivered to the convener a proof of the debt claimed in accordance with paragraph (3), including any calculation for the purposes of rule 15.31 or 15.32, and
  - (b) the proof was received by the convener—
    - (i) not later than the decision date, or in the case of a meeting, 4pm on the business day before the meeting, or
    - (ii) in the case of a meeting, later than the time given in sub-paragraph (i) where the chair is content to accept the proof; and
  - (c) the proof has been admitted for the purposes of entitlement to vote.
- (2) In the case of a meeting, a proxy-holder is not entitled to vote on behalf of a creditor unless the convener or chair has received the proxy intended to be used on behalf of that creditor.
- (3) A debt is claimed in accordance with this paragraph if it is—
- (a) claimed as due from the company or bankrupt to the person seeking to be entitled to vote; or
  - (a) in relation to a member State liquidator, claimed to be due to creditors in proceedings in relation to which that liquidator holds office.
- (4) The convener or chair may call for any document or other evidence to be produced if the convener or chair thinks it necessary for the purpose of substantiating the whole or any part of a claim.
- (5) In a decision relating to a proposed CVA or IVA every creditor, secured or unsecured, who has notice of the decision procedure is entitled to vote in respect of that creditor's debt.
- (6) Where a decision is sought in an administration under sub-paragraph 3.52(3)(b) (pre-administration costs), paragraph 18.18(4) (remuneration: procedure for initial determination in an administration) or paragraph 18.26(2) (first exception: administrator has made statement under paragraph 52(1)(b) of Schedule B1), creditors are entitled to participate to the extent stated in those paragraphs.

**Calculation of voting rights**

- 15.31** (1) Votes are calculated according to the amount of each creditor's claim—
- (a) in an administration, as at the date on which the company entered administration, less—
    - (i) any payments that have been made to the creditor after that date in respect of the claim, and
    - (ii) any adjustment by way of set-off which has been made in accordance with rule 14.24 or would have been made if that rule were applied on the date on which the votes are counted;
  - (b) in an administrative receivership, as at the date of the appointment of the receiver, less any payments that have been made to the creditor after that date in respect of the claim;
  - (c) in a creditors' voluntary winding up, a winding up by the court or a bankruptcy, as set out in the creditor's proof to the extent that it has been admitted;
  - (d) in a proposed CVA—
    - (i) at the date the company went into liquidation where the company is being wound up,
    - (ii) at the date the company entered into administration (less any payments made to the creditor after that date in respect of the claim) where it is in administration,
    - (iii) at the beginning of the moratorium where a moratorium has been obtained (less any payments made to the creditor after that date in respect of the claim), or
    - (iv) where (i) to (iii) do not apply, at the decision date;
  - (e) in a proposed IVA—
    - (i) where the debtor is not an undischarged bankrupt—
      - (aa) at the date of the interim order, where there is an interim order in force,
      - (bb) otherwise, at the decision date,
    - (ii) where the debtor is an undischarged bankrupt, at the date of the bankruptcy order.
- (2) A creditor may vote in respect of a debt of an unliquidated or unascertained amount if the convener or chair decides to put upon it an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose
- (3) But in relation to a proposed CVA or IVA, a debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener or chair or an appointed person decides to put a higher value on it.
- (4) Where a debt is wholly secured its value for voting purposes is nil.
- (5) Where a debt is partly secured its value for voting purposes is the value of the unsecured part.

(6) However, the value of the debt for voting purposes is its full value without deduction of the value of the security in the following cases—

- (a) where the administrator has made a statement under paragraph 52(1)(b) of Schedule B1 and the administrator has been requested to seek a decision under paragraph 52(2); and
- (a) where, in a proposed CVA, there is a decision on whether to extend or further extend a moratorium or to bring a moratorium to an end before the end of the period of any extension.

(7) No vote may be cast in respect of a claim more than once on any resolution put to the meeting; and for this purpose (where relevant), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim.

(8) A vote cast in a decision procedure which is not a meeting may not be changed.

(9) Paragraph (7) does not prevent a creditor or member State liquidator from—

- (a) voting in respect of less than the full value of an entitlement to vote; or
- (b) casting a vote one way in respect of part of the value of an entitlement and another way in respect of some or all of the balance of that value.

#### **Procedure for admitting creditors’ claims for voting**

**15.33** (1) The convener or chair in respect of a decision procedure must ascertain entitlement to vote and admit or reject claims accordingly.

(2) The convener or chair may admit or reject a claim in whole or in part.

(3) If the convener or chair is in any doubt whether a claim should be admitted or rejected, the convener or chair must mark it as objected to and allow votes to be cast in respect of it, subject to such votes being subsequently declared invalid if the objection to the claim is sustained.

#### **Requisite majorities**

**15.34** (1) A decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision, except where this rule provides otherwise

(2) In the case of an administration, a decision is not made if those voting against it—

- (a) include more than half in value of the creditors to whom notice of the decision procedure was delivered; and
- (a) are not, to the best of the convener or chair’s belief, persons connected with the company.

(3) Each of the following decisions in a proposed CVA is made when three-quarters or more (in value) of those responding vote in favour of it—

- (a) a decision approving a proposal or a modification;
- (b) a decision extending or further extending a moratorium; or
- (c) a decision bringing a moratorium to an end before the end of the period of any extension.

(4) In a proposed CVA a decision is not made if more than half of the total value of the unconnected creditors vote against it.

(5) For the purposes of paragraph (4)—

- (a) a creditor is unconnected unless the convener or chair decides that the creditor is connected with the company;
- (b) in deciding whether a creditor is connected reliance may be placed on the information provided by the company’s statement of affairs or otherwise in accordance with these Rules; and
- (c) the total value of the unconnected creditors is the total value of those unconnected creditors whose claims have been admitted for voting.

(6) In a case relating to a proposed IVA—

- (a) a decision approving a proposal or a modification is made when three-quarters or more (in value) of those responding vote in favour of it;
- (b) a decision is not made if more than half of the total value of creditors who are not associates of the debtor vote against it.

(7) For the purposes of paragraph (6)—

- (a) a creditor is not an associate of the debtor unless the convener or chair decides that the creditor is an associate of the debtor;
- (b) in deciding whether a creditor is an associate of the debtor, reliance may be placed on the information provided by the debtor’s statement of affairs or otherwise in accordance with these Rules; and
- (c) the total value of the creditors who are not associates of the debtor is the total value of the creditors who are not associates of the debtor whose claims have been admitted for voting.

#### **Appeals against decisions under this Chapter**

**15.35** (1) A decision of the convener or chair under this Chapter is subject to appeal to the court by a creditor, by a contributory, or by the bankrupt or debtor (as applicable).

(2) In a proposed CVA, an appeal against a decision under this Chapter may also be made by a member of the company.

(3) If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such order as it thinks just but, in a CVA or IVA, the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.

- (4) An appeal under this rule may not be made later than 21 days after the decision date.
- (5) However, the previous paragraph does not apply in a proposed CVA or IVA, where an appeal may not be made after the end of the period of 28 days beginning with the day—
  - (a) in a proposed CVA, on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court(a); or
  - (a) in a proposed IVA—
    - (i) where an interim order has not been obtained, on which the notice of the result of the consideration of the proposal required by section 259(1)(a) has been given, or
    - (ii) otherwise, on which the report required by section 259(1)(b)(b) is made to the court.
- (6) The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal under this rule unless the court makes an order to that effect.
- (7) The court may not make an order under paragraph (6) if the person who made the decision in a winding up by the court or a bankruptcy is the official receiver or a person nominated by the official receiver.

**Eligibility for membership of creditors' or liquidation committee**

- 17.4** (1) This rule applies to a creditors' committee in an administration, an administrative receivership, and a bankruptcy and to a liquidation committee in a creditors' voluntary winding up and a winding up by the court.
- (2) A creditor is eligible to be a member of such a committee if—
- (a) the person has proved for a debt;
  - (a) the debt is not fully secured; and
  - (b) neither of the following apply—
    - (i) the proof has been wholly disallowed for voting purposes, or
    - (ii) the proof has been wholly rejected for the purpose of distribution or dividend.
- (3) No person can be a member as both a creditor and a contributory.
- (4) A body corporate may be a member of a creditors' committee, but it cannot act otherwise than by a representative appointed under rule 17.17.

**VOTING FORM FOR CREDITORS**

**PROMOLD INTERNATIONAL LIMITED ("THE COMPANY") IN CREDITORS' VOLUNTARY LIQUIDATION  
FORMERLY: FACOST RAPID TOOLING LIMITED  
COMPANY NUMBER: 05156951**

Please indicate whether you agree or disagree with each of the decisions set out below and return this form, together with proof in respect of your claim, to Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row, Birmingham B3 2BB, on or before 7 January 2020 (the Decision Date) in order that approval may be determined.

**DECISIONS to be considered**

1. That the remuneration of the Joint Liquidators be payable 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 (for an amount totalling £49,420)

**\*Agree / Reject**

2. That the basis for recharging Category 2 disbursements incurred by the Joint Liquidators be fixed and payable by reference to the schedule of chargeout rates and additional information circulated to creditors and that the Joint Liquidators be authorised to be reimbursed such costs as and when funds permit.

**\*Agree / Reject**

Dated .....

Signed .....

Position .....

Name of Creditor: .....

Insolvency (England and Wales) Rules 2016  
**Rule 14.4**

**Proof of Debt – General Form**

CREDITORS' VOLUNTARY LIQUIDATION

RELEVANT DATE FOR CLAIMS: 31 OCTOBER 2018

Please e-mail completed form to:

[recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk) quoting ref: P958C/AR/PROOF

Name of Company in Liquidation:

PROMOLD INTERNATIONAL LIMITED

Company registration number:

05156951

[Liquidation only]

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

**Promold International Limited – In Creditors' Voluntary Liquidation**

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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](mailto:recovery@leonardcurtis.co.uk)** quoting ref: P958C/AR/PROOF

## 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.

## Promold International Limited – In Creditors' Voluntary Liquidation

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If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

### Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5<sup>th</sup> 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](mailto:privacy@leonardcurtis.co.uk).

**Data Controller: LEONARD CURTIS**