

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0 5 8 2 9 1 3 3

Company name in full Gelicity (UK) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kerry

Surname Bailey

3 Liquidator's address

Building name/number 3 Hardman Street

Street Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 A T

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.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

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

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d8

^m0^m8

^y2^y0^y2^y1

**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 **Kerry Bailey**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode

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Country

DX

Telephone **01512 374 500**

**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

Private and Confidential

TO ALL CREDITORS AND MEMBERS

23 June 2021

Our Ref KB/JK/00284917/A6

Please ask for Jasmin Kang
Phone: 07971 971 015
Email: BRCMTNorthandScotland@bdo.co.uk

Dear Madams/Sirs

Gelicity (UK) Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 05829133

I am now in a position to conclude this Liquidation and below is my final account as required by Section 106(1) of the Insolvency Act 1986 and Rule 18.14 of the Insolvency (England and Wales) Rules 2016 (hereafter 'the Rules'). This report covers the period from 27 June 2020 to 22 June 2021 ('the Final Period') and should be read with my previous reports circulated to creditors.

The Company's affairs are fully wound up and unless any substantive issues are raised by creditors' no further report will be issued and this report will be presented as the final report.

I confirm that notice of no further dividend is attached as required by Rule 14.36 of the Rules.

Professional Information Regarding the Liquidator

The Liquidator is Kerry Bailey (officeholder No: 8780) of BDO LLP, 3 Hardman Street, Manchester, M3 3AT. Please note that Edward Kerr (officeholder No: 9021) of BDO LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ passed away on 13 November 2020.

The Liquidation commenced on 27 June 2018.

Summary Account

I attach for your information a summary of my receipts and payments account, analysed to show activity in the Final Period compared to the whole of the Liquidation.

Receipts in the Final Period

The Receipts shown during the Final Period are self-explanatory.

Receipts in the whole of the Liquidation

The receipts shown during the Liquidation are again, largely self-explanatory, although I would comment specifically on the following:

Cash at Bank and Contribution by Directors

The directors Statement of Affairs advised that the Company's plant and machinery had an ex-situ value of approximately £18k, which was based on a professionally valuation completed by independent chartered surveyors, Wignall Brownlow LLP ('WB').

Prior to the Liquidators appointment, a sale of the Company's plant and machinery completed on 25 June 2018 for the sum of £30k to Gelspa Limited ('Gelspa'). Gelspa is a connected company by way of common directors and shareholders.

The Liquidators reviewed the valuation report produced by WB in respect of the Company's assets and confirmed that the sale consideration received from Gelspa was in excess of the market valuation.

The sale proceeds were held in the Company's bank account with Bank of Scotland ('the Bank') prior to the Liquidation appointment.

A number of direct debits were taken prior to the bank account being closed, including the sum of £4k which was owed to the Bank in respect of a credit card facility. After accounting for these payments, the balance of c£16.5k was remitted to the Liquidators following closure of the bank account.

Given that there was a difference between the sale proceeds of £30k, which had been paid into the account shortly prior to the Liquidation, and the monies remitted to the Liquidators, a reconciliation of the bank account and the payments made was undertaken. It was established that there was a delay in the account being frozen prior to the Liquidation appointment, which allowed certain direct debits to be paid. The directors agreed to make a contribution to the Liquidation estate of £7k to cover these pre-appointment payments.

A further c£3k was transferred into the Liquidation account following the closure of a bank account held with HSBC Bank.

Stock

The Directors Statement of Affairs advised that the Company had stock with a book value of £250k and an estimated to realise value of £9k. This relatively low estimated to realise value was due to a large portion of the stock being branded for a specific customer, thereby having a limited realisable value.

The Liquidator instructed agents WB to liaise with the customer to establish their interest in acquiring the stock. WB advised that the customer had no interest in the majority of the stock, other than a small amount relating to a specific order. A sale was completed for £5k plus VAT in respect of this stock.

WB advised the Liquidator that, due to the branding of the stock and given there was no interest, the remaining stock held no value and should be abandoned in order to avoid substantial storage costs. The remaining stock was subsequently abandoned.

Trademark

The Liquidator received an offer for a trademark owned by the Company from an existing customer.

WB advised that there had been no other interest in the trademark and due to the nature of the trademark, it was unlikely that any further interest would be received. WB recommended that the offer for the trademark be accepted and a sale was completed on 14 September 2018 for the sum of £2k plus VAT.

Payments

Payments in the Final Period

The payments shown during the Final Period are largely self-explanatory. The payment in relation to the Liquidators fees are discussed in further detail later on in this report.

It should be noted the account shows VAT of £3,151.75 under “Represented By”. This VAT has been reclaimed and has been assigned to BDO LLP via a deed of assignment to pay the balance of the Liquidator fees that have not yet been paid.

Payments in the whole of the Liquidation.

The payments on our receipts and payments account show the expenses paid in the Liquidation.

The payments shown during the Liquidation are largely self-explanatory. The payments made in relation to professional fees and Liquidators fees are discussed below.

Costs in the Liquidation

I can confirm that no third-party professional fees or other expenses have been incurred during the Final Period, nor are any further professional fees or expenses anticipated to accrue in the Liquidation of the Company.

I provide a summary of the professional fees and other expenses which have been incurred and paid in the Liquidation to date.

Professional Fees and Expenses	Incurred in Final Period £	Incurred cumulatively £	Paid in the Final Period £	Paid cumulatively £	Future costs £
Agents Fees	Nil	5,300.00	Nil	5,300.00	Nil
Professional Fees	Nil	1,500.00	Nil	1,500.00	Nil
Total	Nil	6,800.00	Nil	6,800.00	Nil

Agent Fees and Disbursements

Agents Wignall Brownlow LLP were paid a total of £5,300 plus VAT in respect of their assistance in realising the company’s assets and providing advice to the Liquidators.

Professional Fees

The Company’s accountants Howard Worth were paid £1,500 plus VAT for their assistance in the preparation of the directors’ statement of affairs.

Payroll

The sum of £240 plus VAT was paid to the Company’s payroll provider in respect of completing employee P45’s and end of year returns.

Insurance

Insurance costs of £168 were paid.

Liquidators' Statement of Affairs Fee

The Liquidator was paid £10,000 plus VAT in the previous period in respect of the work undertaken prior to the Liquidation appointment. This work related to the preparation of the Statement of Affairs and to assist with the preparation of the necessary documents to wind up the Company and appoint liquidators.

Progress in the Liquidation

The Liquidator has now drawn final fees. I have now completed all my statutory duties in relation to the Company, including seeking the necessary clearances from HM Revenue & Customs to close the case, and I am therefore in a position to close the Liquidation and seek my release from office.

Assets

There are no assets remaining to be realised in the Liquidation.

I can confirm that there are no assets of a peculiar or special nature which cannot be sold. Consequently there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency (England & Wales) Rules 2016.

Investigation

The Liquidators have a duty to investigate the affairs of the Company and also the conduct of the directors and in respect of the latter, to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

I have completed my review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and concluded there are no causes of action to be pursued.

Outcome for Creditors

Secured Creditors

There are no secured creditors in this Liquidation.

Preferential Creditors

Preferential claims are those of the former employees for arrears of wages, capped at £800 per employee, and any accrued holiday pay at the date of appointment.

As reported previously, the Company had 22 employees, all of which were made redundant by the directors shortly prior to the Liquidation appointment.

The directors' statement of affairs advised that preferential claims in this Liquidation are estimated at c£1k. There are insufficient funds to enable a distribution to preferential creditors.

Unsecured Creditors & Prescribed Part

The directors' Statement of Affairs advised that unsecured claims in this Liquidation were estimated at c£766k; claims totalling £695k have been received to date. There are insufficient funds to enable a distribution to unsecured creditors.

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must estimate the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

The Company has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Liquidators Remuneration

Pursuant to the Rules, the Liquidator is obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or
- (2) By reference to the time the Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) As a set amount; and/or
- (4) As a combination of the above.

The Liquidators' remuneration has been approved on the basis of time properly spent in dealing with issues in the Liquidation.

To date the Liquidator has drawn £15,475 in respect of remuneration, of which £475 was drawn in the Final Period, as shown on the enclosed Receipts and Payments account. The balance of irrecoverable time costs will be written off.

BDO LLP changed its time recording system with effect from 17 April 2021, I therefore attach three detailed reports of the time incurred by the Liquidator.

The first and third reports cover the Final Period. The second and third reports cover the whole period of appointment.

Time costs in the Final Period of £10,369 have been incurred over 61 hours at an average rate of £170 per hour. During the whole of the appointment, time costs of £48,978 were incurred over 294 hours at an average rate of £166.

I also attach the Liquidators' Fees Estimate annotated with a column showing the time costs accrued in respect of each activity together with a detailed description of the work undertaken.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements

Detail of Work Undertaken

The work undertaken during the Final Period relates to the drawing of final fees, as well as the preparation of the case for closure, including seeking the necessary clearances from HM Revenue & Customs.

Work has been completed in respect of the preparation of reports to creditors regarding the progress achieved, including preparation of receipts and payments accounts, a suitable analysis of the time costs accrued and a review of actual costs and accrued costs against fees drawn.

This is a statutory requirement and ensures that the creditors are kept up to date with case developments.

Liquidators Expenses

Where expenses relating directly to the Liquidation are incurred by an independent third party there is no necessity for these costs to be authorised. These are known as category 1 expenses.

Where expenses relating directly to the estate have been incurred by an associated party or have an element of shared costs creditor approval is required to pay these expenses from the Liquidation. These are known as category 2 expenses.

Expenses include disbursements (costs incurred which have been paid by the Liquidator and are recharged to the Liquidation).

The policy of BDO LLP in respect of this Liquidation is not to charge any category 2 expenses with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to creditors.

During the Final Period, in addition to any professional fees and expenses, no category 1 or 2 expenses have been incurred.

Total expenses of £695 have been incurred in this Liquidation as detailed below.

	Cat. 1 (£)	Cat. 2 (£)	Total (£)
Room Hire	131.76	-	131.76
Advertising	237.00	-	237.00
Bonding	200.00	-	200.00
Sundry	19.32	-	19.32
Mileage	-	106.51	106.51
Total	588.08	106.51	694.59

All expenses have been drawn in full.

Creditor Enquiries

Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request I will provide further information or explain why further information is not being provided. Creditors may access information setting out creditors' rights in respect of the approval of the Liquidators' remuneration at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

A creditor (who need not be the creditor who asked for the information) may, with the concurrence of at least 5% or more in value of the creditors (including the creditor in question), apply to the court within 21 days of our response or the expiry for the period of my response and the court may make such order as it thinks fit (Rule 18.9(6) and (7) of the Rules).

Creditors with the concurrence of at least 10% of the creditors may apply to the court if they consider that the remuneration of the Liquidator, or the basis fixed for the remuneration of the Liquidator or expenses charged by the Liquidator are excessive (Rule 18.34 of the Rules). Such an application must be made within 8 weeks of receiving this final account. The text of Rules 18.9 and 18.34 are set out at the end of this account.

Release of Liquidator


The Liquidator will be released from office under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditor objects. A creditor who wishes to object to the release must deliver a notice in writing to the Liquidator within eight weeks of this report or, if creditors raise other matters under Rules 18.9 or 18.34 as mentioned above, when those matters are finally determined by the court.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code can be found at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

Please contact me or my colleague Jasmin Kang at BRCMTNorthandScotland@bdo.co.uk if you require further information.

Yours faithfully
for and on behalf of
Gelocity (UK) Limited



Kerry Bailey
Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enc
Receipts and Payments Account
SIP 9 Time Cost Reports for the Final Period
SIP 9 Time Cost Reports for the period of Liquidation
Fee Estimate to Accrued Time Comparison
Notice of Final Account
Notice of No Further Dividend
BDO LLP Policy in Respect of Fees and Disbursements
Statement of Creditors' Rights in respect of Fees and Disbursements

Gelicity (UK) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/06/2020 To 22/06/2021 £	From 27/06/2018 To 22/06/2021 £
	HP ASSETS		
12,000.00	Bibby Equipment	NIL	NIL
(42,000.00)	HP - Bibby	NIL	NIL
6,000.00	Aldermore Equipment	NIL	NIL
(11,500.00)	HP - Aldermore	NIL	NIL
2,000.00	De Lage Landen Equipment	NIL	NIL
(4,600.00)	HP - De Lage Landen	NIL	NIL
	ASSET REALISATIONS		
	Cash at Bank	NIL	19,616.15
	Contribution by Directors	NIL	7,000.00
	Interest Gross	0.23	66.73
300.00	Motor Vehicles	NIL	NIL
18,000.00	Plant & Machinery and Fixtures & Fitti	NIL	NIL
8,980.00	Stock	NIL	5,063.18
	Trademark	NIL	2,000.00
		0.23	33,746.06
	COST OF REALISATIONS		
	Agents' Fees & Disbs	NIL	5,300.00
	Bank Charges	NIL	4.40
	Insurance	NIL	168.00
	Irrecoverable VAT	95.05	95.05
	Joint Liquidators SOA Fee	NIL	10,000.00
	Liquidators' Disbursements	NIL	694.59
	Liquidators' Fees	475.27	15,475.27
	Payroll	NIL	240.60
	Professional Fees	NIL	1,500.00
	Re-direction of Mail	NIL	204.00
	Storage Costs	64.15	64.15
		(634.47)	(33,746.06)
	PREFERENTIAL CREDITORS		
(1,147.64)	Preferential - Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(5,387.52)	Bank of Scotland - Overdraft	NIL	NIL
(15,000.00)	Funding Circle Loan	NIL	NIL
(50,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(524,808.00)	Trade & Expense Creditors	NIL	NIL
(102,000.00)	Unsecured Directors Loan	NIL	NIL
(30,774.52)	Unsecured Employees	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,500.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(741,437.68)		(634.24)	(0.00)
	REPRESENTED BY		
	Trade Creditors		(3,151.75)
	Vat Control Account		3,151.75
			NIL

Name of Assignment Gelicity (UK) Ltd 00284917

Summary of Time Charged and Rates Applicable for the Period From 27/06/2020 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R3
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	
B. Steps on Appointment	1.05	576.45											1.05	576.45	549.0
C. Planning and Strategy	0.40	236.40											0.40	236.40	591.0
D. General Administration			7.45	1,743.95	0.60	90.60	0.25	11.00	12.70	1,034.65	2.90	201.20	23.90	3,081.40	128.9
I. Reporting	0.95	515.85	2.70	707.90	1.15	150.65			2.15	152.65			6.95	1,527.05	219.7
J. Distribution and Closure			1.60	438.70					0.25	17.75	2.25	150.90	4.10	607.35	148.1
	2.40	1,328.70	11.75	2,890.55	1.75	241.25	0.25	11.00	15.10	1,205.05	5.15	352.10			
													36.40	6,028.65	
Net Total														0.00	
Secretarial Expense														0.00	
Other Disbursements														0.00	
Billed														0.00	
Grand Total														6,028.65	

Name of Assignment Gelicity (UK) Ltd - Post App 00284917

Detail of Time Charged and Rates Applicable for the Period From 27/06/2018 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
B. Steps on Appointment														
02. Statutory Documentation			6.25	1,995.25	2.00	414.00	1.80	211.35	14.00	1,152.00			24.05	3,772.60
07. Attendance at Premises					11.50	2,413.00			10.60	1,214.60			22.10	3,627.60
08. Detail Documentation Review	1.05	576.45											1.05	576.45
12. Setting up Internal Files			0.20	41.00					1.50	169.50			1.70	210.50
99. Other Matters					10.80	2,282.60							10.80	2,282.60
sub total -	1.05	576.45	6.45	2,036.25	24.30	5,109.60	1.80	211.35	26.10	2,536.10			59.70	10,469.75
B. Steps on Appointment														
C. Planning and Strategy														
01. Historic Performance Review	0.40	236.40											0.40	236.40
sub total -	0.40	236.40		0.00									0.40	236.40
C. Planning and Strategy														
D. General Administration														
02. VAT	0.25	133.25	1.25	338.85					1.75	226.25			3.25	698.35
03. Taxation			1.30	366.60									1.30	366.60
05. Investigations			10.00	2,350.00					2.55	295.80			12.55	2,645.80
06. Conduct Reports	0.20	106.60	1.50	511.50									1.70	618.10
07. Receipts Payments Accounts	0.05	25.55	2.40	379.20			0.75	53.75	18.55	1,352.40	0.10	11.60	21.85	1,822.50

Name of Assignment

Gelocity (UK) Ltd - Post App

00284917

Detail of Time Charged and Rates Applicable for the Period From 27/06/2018 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
08. Remuneration Issues			1.00	341.00									1.00	341.00
09. Statutory Matters					0.80	108.80							0.80	108.80
13. General Meetings			2.00	682.00									2.00	682.00
15. Gen. Admin Correspondence	0.30	159.90	8.45	2,064.85	4.70	903.15	2.00	239.20	26.75	2,236.80	2.90	201.20	45.10	5,805.10
sub total - D. General Administration	0.80	425.30	27.90	7,034.00	5.50	1,011.95	2.75	292.95	49.60	4,111.25	3.00	212.80	89.55	13,088.25
E. Assets Realisation/Dealing														
04. Agent Instruction Liasing			3.15	740.25									3.15	740.25
06. Property Related Matters			0.85	203.25	0.75	159.00							1.60	362.25
09. Dealing with other Assets	0.85	453.05	1.00	341.00	1.55	320.85			2.40	278.40			5.80	1,393.30
10. HP Leasing Matters					0.85	180.20							0.85	180.20
12. Retention of Title					5.15	1,080.80			8.15	943.90			13.30	2,024.70
14. Sale of Business Assets					6.15	1,303.80			5.70	659.70			11.85	1,963.50
99. Other Matters			7.00	1,645.00					0.55	63.80			7.55	1,708.80
sub total - E. Assets Realisation/Dealing	0.85	453.05	12.00	2,929.50	14.45	3,044.65			16.80	1,945.80			44.10	8,373.00

Name of Assignment

Gelocity (UK) Ltd - Post App

00284917

Detail of Time Charged and Rates Applicable for the Period From 27/06/2018 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
G. Employee Matters														
02. Dealing with Employees			0.25	58.75	2.25	465.75							2.50	524.50
03. EPA Matters											15.05	1,029.25	15.05	1,029.25
99. Other Matters			1.20	223.20	2.45	519.40							3.65	742.60
sub total - G. Employee Matters			1.45	281.95	4.70	985.15					15.05	1,029.25	21.20	2,296.35
H. Creditor Claims														
03. Preferential Creditors								0.50	35.50				0.50	35.50
04. Non-Preferential Creditors			1.75	414.40	13.25	2,809.00		10.50	877.50				25.50	4,100.90
sub total - H. Creditor Claims			1.75	414.40	13.25	2,809.00		11.00	913.00				26.00	4,136.40
I. Reporting														
01. Statutory Reporting	0.25	137.25	8.85	2,251.70	3.20	412.60		14.05	1,420.75				26.35	4,222.30
04. Reporting to Creditors	1.70	927.60	0.85	263.20									2.55	1,190.80
99. Other Matters								0.25	16.75				0.25	16.75
sub total - I. Reporting	1.95	1,064.85	9.70	2,514.90	3.20	412.60		14.30	1,437.50				29.15	5,429.85
J. Distribution and Closure														
01. Closure Planning			1.60	438.70				0.25	17.75		2.25	150.90	4.10	607.35

Name of Assignment Gelicity (UK) Ltd - Post App 00284917

Detail of Time Charged and Rates Applicable for the Period From 27/06/2018 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total - J. Distribution and Closure														
			1.60	438.70					0.25	17.75	2.25	150.90	4.10	607.35
Net Total													44,637.35	
Secretarial Expense													0.00	
Other Disbursements													0.00	
Billed													0.00	
Grand Total													44,637.35	

FIN - SIP9

Billable Projects Gelicity (UK) Limited>Gelocity (UK) Ltd - Post App>00284917

Transaction Date no earlier than 17/04/2021
Transaction Date no later than 22/06/2021

Activity	Partner	Director	Senior Manager	Manager	Senior Executive	Executive	Total hours	Time Costs £	Av. Rate £/h
GENERAL ADMINISTRATION	0.05		0.90	0.25	3.05	7.25	11.50	1,221.25	106.20
DISTRIBUTION AND CLOSURE			6.80	4.30	2.20		13.30	3,119.10	234.52
Total	0.05		7.70	4.55	5.25	7.25	24.80	4,340.35	175.01



Gelicity (UK) Limited - In Creditors' Voluntary Liquidation

Fees Estimate to Accrued Time Comparison

Below is the original Fees Estimate annotated with a column showing the time costs accrued in respect of each activity.

Fees Estimate as at 27 June 2020 compared to accrued time to 22 June 2021

Liquidator's Fees	Total Hours	Blended Rate £	Estimated Fee £	Accrued Time £
Summary Activity				
A. Pre Appointment Matters	0.00	0.00	0.00	0.00
TOTAL			0.00	0.00
B. Steps on Appointment	58.65	168.68	9,893.30	10,469.75
C. Planning and Strategy	0.00	0.00	0.00	236.40
D. General Administration	56.55	227.03	12,838.45	14,309.50
E. Assets Realisation/Dealing	43.60	189.27	8,252.00	8,373.00
F. Trading Related Matters	0.00	0.00	0.00	0.00
G. Employee Matters	21.20	108.32	2,296.35	2,296.35
H. Creditor Claims	27.05	186.75	5,051.60	4,136.40
I. Reporting	17.74	229.56	4,072.42	5,429.85
J. Distribution and Closure	13.64	208.84	2,847.49	3,726.45
TOTAL			45,251.60	48,977.70

I have unfortunately exceeded the original Fees Estimate, although I do not intend to request approval to draw additional fees. Unrecovered time costs will be written off.



NOTICE OF FINAL ACCOUNT UNDER SECTION 106 OF THE INSOLVENCY ACT 1986 & RULE 6.28 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 ('the Rules')

Gelicity (UK) Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 05829133

NOTICE THAT:

The Company's affairs are fully wound up

Creditors, with the concurrence of at least 5% in value of the unsecured creditors, may within 21 days of this notice request in writing further information regarding the remuneration and expenses set out in the attached report (Rule 18.9).

Creditors may apply to the court under Rule 18.34 if they consider that the remuneration of the Liquidator, or the basis fixed for the remuneration of the Liquidator or expenses charged by the Liquidator is excessive.

A creditor may object to the release of the Liquidator within eight weeks of this notice or, if creditors raise other matters under Rules 18.9 or 18.34, such time as those matters are finally determined by the court.

The Liquidator will vacate office under section 171 of the Insolvency Act 1986 when they deliver the attached account and report to the registrar of companies, stating whether any creditor has objected to release.

The Liquidator will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any of the Company's creditors objected to the Liquidators' release.

The Liquidator is Kerry Bailey (officeholder No: 8780) of BDO LLP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT. The Liquidator was appointed on 27 June 2018. The Liquidator may also be contacted via Jasmin Kang at BRCMTNorthandScotland@bdo.co.uk.

Dated: 23 June 2021

A handwritten signature in black ink, appearing to be 'KB' followed by a stylized flourish.

Kerry Bailey
Liquidator
of BDO LLP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT



Last Notice to Creditors about Dividend (Rule 14.36) of the Insolvency (England and Wales) Rules 2016)

Gelicity (UK) Limited - In Creditors' Voluntary Liquidation
Registered number: 05829133

In the Matter of the Insolvency Act 1986

All of the company's assets have been realised but unfortunately the funds realised have been used to pay expenses in the insolvency proceedings. Therefore there are insufficient funds and no dividend to creditors will be declared.

A handwritten signature in black ink, appearing to be 'Kerry Bailey', written over a dotted line.

Kerry Bailey
Liquidator

Authorised by the Institute of Chartered Accountants in England & Wales in the UK

The Liquidator is Kerry Bailey (officeholder No: 8780) of BDO LLP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT.
The Liquidator was appointed on 27 June 2018. The Liquidator may also be contacted via Jasmin Kang at BRCMTNorthandScotland@bdo.co.uk



Gelicity (UK) Limited - In Liquidation

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above Company.

The current charge out rates per hour of staff within my firm who may be involved in working on this case are:

GRADE	£
Partner	591
Director	330-496
Senior Manager	276-413
Manager	151-302
Senior Executive	121-211
Executive	74-110

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed periodically and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records time for this case under the following categories:-

Pre Appointment
Steps on Appointment
Planning and Strategy
General Administration
Asset Realisation/Management
Trading Related Matters
Employee Matters
Creditor Claims
Reporting
Distribution and Closure.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 10 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

Expenses

Expenses including disbursements (costs incurred in the case which have been paid by the firm and are recharged to the estate) can be divided into two categories.

1) Category 1 expenses

These are expenses relating directly to the estate incurred by an independent third party. In addition to professional fees and expenses, such expenses may include items such as bonding, advertising, insurance, external printing costs, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents and storage of the Company's records.

Creditor approval is not required to pay category 1 expenses.

2) Category 2 expenses

These are expenses relating directly to the estate which have been incurred by an associated party or which have an element of shared costs.

I propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the Company. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff.

Creditor approval is required to pay category 2 expenses from the estate.

Where applicable, expenses will be subject to VAT at the prevailing rate.

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy