

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06456111

Name of Company

Nationwide Construction (UK) Limited

~~I/We~~

Timothy Frank Corfield, 26/28 Goodall Street, Walsall, West Midlands, WS1 1QL

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/09/2014 to 18/09/2015

Signed TFM Date 16/11/2015

Griffin & King Insolvency
26/28 Goodall Street
Walsall
West Midlands
WS1 1QL

Ref NAT503/TFC/MH

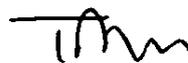
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**Nationwide Construction (UK) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

| Statement of Affairs | From 19/09/2014 To 18/09/2015 |
|---|----------------------------------|
| ASSET REALISATIONS | |
| 200 00 Furniture & Equipment | 200 00 |
| 9,800 00 Goodwill | 2,883 34 |
| Bank Interest Net of Tax | 0 01 |
| | 3,083 35 |
| COST OF REALISATIONS | |
| Statement of Affairs Fee | 3,083 35 |
| | (3,083 35) |
| UNSECURED CREDITORS | |
| (8,722 00) Trade & Expense Creditors | NIL |
| (52,000 00) Mr G A Wall | NIL |
| (40,000 00) H M Revenue & Customs (CIS Tax) | NIL |
| (70,000 00) H M Revenue & Customs (VAT) | NIL |
| | NIL |
| DISTRIBUTIONS | |
| (2 00) Ordinary Shareholders | NIL |
| | NIL |
| (160,724.00) | 0 00 |
| REPRESENTED BY | |
| Vat Receivable | 616 66 |
| Vat Payable | (616 66) |
| | NIL |



Timothy Frank Corfield
Liquidator

Nationwide Construction (UK) Limited
In Creditors Voluntary Liquidation

Liquidator's Annual Progress Report to Creditors and Members
Under Section 104A of the Insolvency Act 1986 and
in accordance with Rule 4.49C

Prescribed Period for Report

The prescribed period for which the Liquidator must produce a progress report is the period of 1 year commencing on date on which the Liquidator was appointed, and every subsequent period of 1 year. In this case the Liquidator's report covers the year from appointment on 19 September 2014 to 18 September 2015.

Statutory Information

| | |
|--|---|
| Company Name | Nationwide Construction (UK) Limited |
| Former Company Name(s) | Contract Solutions Interiors Limited (changed 15/12/2011) |
| Trading Name(s) | None |
| Company Number | 06456111 |
| Date of Incorporation | 18/12/2007 |
| Former Registered Office | Suite3 Watling Chambers, 214 Watling Street, Bridgtown, Cannock, WS11 0BD |
| Former Trading Address | 251 Alcester Road South, Birmingham, B14 6DT |
| Current Registered Office | 26/28 Goodall Street, Walsall, West Midlands WS1 1QL |
| Name of Liquidator | Timothy Frank Corfield |
| Address of Liquidator | Griffin & King, 26/28 Goodall Street, Walsall, West Midlands WS1 1QL |
| IP Number | 8202 |
| Date of Appointment of Liquidator (members' meeting) | 19 September 2014 |
| Date of creditors' meeting | 3 October 2014 |
| Change(s) in Liquidator | None |

Liquidator's Receipts & Payments Account from 19 September 2014 to 18 September 2015

An abstract showing receipts and payments during the period of this report is attached at Appendix A

Progress during the Period Covered by this Report

a) Asset realisations

1) Furniture and equipment – Estimated to Realise £200 as per Directors' Statement of Affairs

At cessation of trade the company had miscellaneous office equipment which consisted of a computer and standard office furniture including desks, chairs and filing cabinets. These items were sold to Nationwide Construction North Limited, an associated company, for £200 plus vat on 3 October 2014 with payment being received on 7 November 2014. The company is associated by virtue of having similar directors. This has been paid for in full.

2) Goodwill – Estimated to Realise £9,800 per Directors' Statement of Affairs

At cessation of trade the directors valued the company's goodwill at £9,800 being the company's name and reputation in the industry. The associated company, Nationwide Construction North Limited, was to pay for this asset in staged payments of £1,000 per month plus vat. However, to the date of this report the total sum of £2,883.34 plus vat has been paid towards this asset. The Liquidator is confident that the payments will recommence soon. The directors have claimed that they are resolving personal financial problems which is causing the delay.

3) Bank Interest (Net)

Bank interest in the sum of £0 01 has accrued over the period of the liquidation. Bank interest is usually subject to corporation tax however any tax liability arising (if any) on the interest, is below the level that which HM Revenue & Customs would propose to collect.

There are no assets that remain to be realised

b) Investigations

1) Statutory Reporting

The Liquidator has a statutory obligation to consider the Director's conduct. The Liquidator has submitted his report to the Insolvency Service, an Executive Agency of the Department for Business Innovation & Skills in accordance with the requirements of the Company Directors' Disqualification Act 1986

2) Antecedent Transactions

The Liquidator's investigations have revealed no undisclosed assets or antecedent transactions from which any recoveries could be made

Prescribed Part for Unsecured Debts

With effect from 15th September 2003, where a floating charge has been created after this date, an element of the company's net property is available for the satisfaction of unsecured debts ("the prescribed part") under section 176A of the Insolvency Act 1986 (as introduced by the Enterprise Act 2002). In this case there is no floating charge and therefore section 176A of the Insolvency Act 1986 does not apply

Dividend Prospects to Creditors

A summary of the company liabilities is detailed below

| | Statement of Affairs | Claims Received to Date |
|---|----------------------|-------------------------|
| Preferential Creditors | - | - |
| Non-Preferential Unsecured Creditors | £170,722 | £61,721 |

In order to minimise the costs associated with an insolvency procedure, it is our policy to only agree the claims of creditors in the event that a distribution is declared, or it is anticipated that one will be declared

In accordance with Part 11 of the Insolvency Rules 1986, the Liquidator gives formal notice that no dividend will be declared to any class of creditor in this case

Accordingly, the Liquidator confirms that creditor claims have not been verified or agreed

Professional Advisers

The Liquidator has not used professional advisers in this matter

Expenses of Statement of Affairs

At the meeting of creditors on 3 October 2014 creditors resolved that the fee for convening the meeting and the production of the report & statement of affairs by this practice shall be fixed at £6,500 plus VAT, in accordance with Rule 4.38(1) and Rule 4.62 of the Insolvency Rules 1986 and that this fee shall be paid as an expense of the liquidation. During the period of this report a total of £3,083.35 has been drawn

Basis of Remuneration

At the meeting of creditors on 3 October 2014 creditors resolved that the Liquidator's remuneration be fixed on the basis of the time properly incurred by the Liquidator and his staff in attending to matters arising in the insolvency under Rule 4 127(2)(b) of The Insolvency Rules 1986

Statement of Remuneration

During this reporting period the Liquidator has remuneration time costs totalling £14,809 plus vat, against which, remuneration totalling £nil plus vat has been drawn from assets of the company by the Liquidator.

At the meeting of creditors held on 3 October 2014 creditors resolved to approve the hourly charge-out rates of the Liquidator. In common with other professional firms, these rates are subject to periodic review. An explanatory schedule detailing the scale rates charged for each grade of staff employed in the administration of an insolvency case is attached at Appendix B

A detailed analysis of the Liquidator's post appointment time costs for the period of this report is enclosed at Appendix C, which includes a brief explanation of the type of activity undertaken in each category or classification of work at Appendix C(1). In summary (as outlined in the table below), a total of 55.6 hours have been spent working on the liquidation at a cost of £14,809 resulting in an average cost per hour of £266.35. Liquidator's remuneration has been drawn totalling £nil.

| Liquidator's Time Costs | Remuneration Charged | Amount Outstanding | Total Hours | Average Rate Per Hour |
|-------------------------|----------------------|--------------------|-------------|-----------------------|
| £14,809 | £0 | £14,809 | 55.60 | £266.35 |

There are insufficient company assets at present with which to meet the Liquidator's time costs.

A Guide to Liquidator's fees is available at www.icaew.com/en/technical/insolvency/creditors-guides. If you do not have access to online services, a copy can be provided upon request.

Statement of Expenses**1) Category 1 Disbursements & Expenses**

Creditors' approval is not required for necessary external disbursements or expenses (category 1). The following category 1 disbursements have been incurred in the liquidation:

| To Whom Paid | Nature of Disbursement/Expense | £ |
|---|--|---------------|
| Courts Advertising Ltd | Statutory and other advertising required under insolvency legislation | 253.80 |
| Lockton Insolvency Risk Services Ltd | Premium for Insolvency Practitioners Specific Bond required under insolvency regulations | 72.00 |
| Griffin and King | Meeting Room Hire | 65.00 |
| Companies House | Download of online company registration documents required for money laundering identification of the client, Directors & Shareholders | 5.00 |
| The Royal Bank of Scotland Plc | Account service charges for 12 months | 24.00 |
| Total (plus vat where appropriate) | | 419.80 |

As there are limited company assets with which to discharge these disbursements & expenses, they have been met by the Liquidator's practice and not recovered from the company.

2) Category 2 Disbursements & Expenses

Creditors' approval is required for internal disbursements or expenses (category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. At the meeting of creditors held on 3 October 2014 creditors resolved to approve the Liquidator's expenses and disbursements, including an explanation of the basis of calculation for costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. An explanatory schedule detailing the basis of calculation for costs is attached at Appendix B. The following category 2 disbursements have been incurred in the Liquidation

| To Whom Paid | Nature of Disbursement/Expense | £ |
|--|---|--------------|
| Griffin & King | Photocopying S98 creditors meeting circular SOA & Report of the Proceedings (17 copies of 18 sheets @ 4 00p per copy) | 11.56 |
| Griffin & King | Postage S98 creditors meeting circular SOA & Report of the Proceedings (17 @ 71p each x 2) | 24 14 |
| Griffin & King | Letterheads S98 creditors meeting circular SOA & Report of the Proceedings (17 @ 3 05p each x 2) | 1 04 |
| Griffin & King | A4 window envelopes S98 creditors meeting circular SOA & Report of the Proceedings (17 envelopes @ 7 25p per envelope x 2) | 2 47 |
| Griffin & King | Record Storage boxes (1 box @ £4 55 per box) | 4 55 |
| Goodall Management Ltd (a company in which Mr Corfield is a Director & Shareholder) | First year storage charge (1 box @ £5 per box p a) | 5 00 |
| Total (plus vat where appropriate) | | 48.76 |

As there are minimal company assets with which to discharge these disbursements & expenses, they have been met by the Liquidator's practice and not recovered from the company

Creditors' Right to Request Further Information about the Liquidator's Remuneration and Expenses and to Challenge the Liquidator's Remuneration and Expenses

Under Rule 4 49E of the Insolvency Rules 1986 creditors have a right to request further information about the Liquidator's remuneration and expenses. Under Rule 4 131 of the Insolvency Rules 1986 creditors have the right to challenge said remuneration and expenses on the grounds that it is or are, in all the circumstances, excessive or inappropriate. The relevant conditions and time limits are laid out within the Rules which are attached at Appendix D.

Other Relevant Information

As the Liquidator has substantively completed the winding-up of the affairs of the company, it is proposed a draft final report will be issued before the expiry of the next prescribed period. If any creditor requires further explanation on any aspect of the Progress Report they should telephone Amelia Fearn who will be able to deal with such enquiries.

Signed 
Timothy F Corfield - Liquidator

Dated 13 November 2015

**Nationwide Construction (UK) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

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|-------------------------|-------------------------------------|
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| | COST OF REALISATIONS |
| | Statement of Affairs Fee 3,083 35 |
| | <u>(3,083 35)</u> |
| | UNSECURED CREDITORS |
| (8,722 00) | Trade & Expense Creditors NIL |
| (52,000 00) | Mr G A Wall NIL |
| (40,000 00) | H M Revenue & Customs (CIS Tax) NIL |
| (70,000 00) | H M Revenue & Customs (VAT) NIL |
| | <u>NIL</u> |
| | DISTRIBUTIONS |
| (2 00) | Ordinary Shareholders NIL |
| | <u>NIL</u> |
| <u>(160,724.00)</u> | <u>0.00</u> |
| | REPRESENTED BY |
| | Vat Receivable 616 66 |
| | Vat Payable (616 66) |
| | <u>NIL</u> |

GRIFFIN & KING**CHARGE OUT RATES PER HOUR**

| Grade | £ 2014 | £ 2015 |
|--|------------|------------|
| Insolvency Practitioner | 365 | 375 |
| Managers | 250 to 315 | 260 to 325 |
| Senior Case Administrators | 135 to 235 | 150 to 245 |
| Administrators & Junior Administrators | 75 to 135 | 100 to 150 |
| Junior Staff | 35 to 75 | 50 to 100 |

Matters of particular complexity requiring responsibility of an exceptional kind will be dealt with by the Appointee personally or his senior staff. Where possible and in order to maximise cost effectiveness of the work performed the routine administration of the case is carried out by administrators and junior staff under the supervision of senior staff and/or the Appointee.

All charge-out rates are subject to periodic review. Any material amendments to charge-out rates shall be advised to Creditors (or the liquidation committee) in subsequent statutory reports. Time is charged by individual staff to the category of work undertaken, in units of 6 minutes (being 0.10 of an hour).

Charges in relation to secretarial support are accounted for as an overhead cost of the firm and not charged separately to the case.

EXPENSES AND DISBURSEMENTS

Creditors approval is not required for necessary external disbursements (Category 1) paid to independent third parties. Such disbursements shall be disclosed to Creditors during the course of reporting in the administration.

Creditors approval is required for internal disbursements (Category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. Additionally, where cost is paid to an outside party in which the Appointee or his firm (or any associate) has an interest.

Detailed below are the disbursements that may be charged to the case from time to time, together with the cost and the basis of calculation to the cost.

| <u>Disbursement</u> | <u>Cost</u> | <u>Basis of Calculation of Cost</u> |
|---|--|---|
| Photocopying for all circulars to Creditors | 4 pence per copy | This is the actual cost of a sheet of white copying paper at 0.004 pence and the actual cost per use of the copier of 0.035 pence. |
| Postage for all circulars to Creditors | The cost is dependent on the weight of the circular | This is the actual cost of the postage charged by the Royal Mail (or equivalent service) for 1 st or 2 nd class postage according to the size & weight of the circular. |
| Envelopes for all circulars to Creditors | 7.25 pence per A4 window envelope | This is the actual cost an envelope used. |
| Letterheads for all circulars to Creditors | 3.05 pence per letterhead | This is the actual cost of a letterhead used. |
| Companies House search information | The cost is dependent on the quantity of documents required or available | This is the actual cost of the document download service provided by Companies House. |
| Meeting Room Hire for all formally convened Creditor meetings | £65 for each meeting | This is the actual cost of hiring the meeting room facilities or if held at our offices in Walsall, as levied by the managing agents of the building, Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision. |
| Mileage | 40 pence per mile | This is the cost reimbursed to staff of Griffin & King for the cost of petrol and the use of their own vehicle for business purposes. |
| Archive storage boxes for all company books & records | £4.55 per archive record storage box required | This is the actual cost of each archive storage box. |
| Storage for all the archive storage boxes of books & records | £5 per annum per archive box | This is the actual invoice cost for storage per archive box at 26/28 Goodall Street, Walsall, West Midlands WS1 1QL (or other storage facilities), levied by Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision. |

Appendix C - SIP9 Time & Cost Summary

NAT503 - Nationwide Construction (UK) Limited
 All Post Appointment Project Codes
 To 18/09/2015

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Case Administrator | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------------|--------------|------------------|-------------------------|
| Administration, Planning & Control | 9.20 | 1.00 | 15.80 | 0.00 | 0.00 | 26.00 | 7,516.00 | 288.08 |
| Asset Realisation | 0.00 | 0.00 | 2.00 | 0.00 | 0.00 | 2.00 | 473.00 | 236.50 |
| Creditor Administration | 0.00 | 0.00 | 0.60 | 0.00 | 0.00 | 0.60 | 141.00 | 235.00 |
| Distribution Administration | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee Administration | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investigations | 0.00 | 1.00 | 25.60 | 0.00 | 0.00 | 26.60 | 6,553.00 | 248.35 |
| Specific Case Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.40 | 0.00 | 0.00 | 0.00 | 0.40 | 128.00 | 315.00 |
| Total Hours | 9.20 | 2.40 | 44.00 | 0.00 | 0.00 | 55.60 | 14,808.00 | 266.35 |
| Total Fees Claimed | | | | | | | 0.00 | 0.00 |
| Total Disbursements Claimed | | | | | | | 0.00 | 0.00 |

Appendix C (1)

A brief explanation of the type of activity undertaken in each category or classification of work

| Classification of Work | Type of Activity |
|------------------------------------|---|
| Administration, planning & control | Administrative set-up, case strategy review, case reviews, maintenance of records, statutory responsibilities, annual and other reporting obligations, reviewing post received & sent, IP bonding arrangements, dealing with Crown departments & submission of relevant returns, financial control & bank reconciliations, seeking legal or other advice as appropriate, authority clearances, final reporting & vacation of office |
| Asset Realisation | Recovery of book debts, dealings with, director, accountant, bank & factors, enquiry into all assets & valuations, insurance & security arrangements, deal with lease/HP assets, auction, sale, retention of title on goods, dealings with landlord & lease, enquiry & recovery of directors loan account, goodwill, shares & other intangible assets Recovery of antecedent transactions |
| Creditor Administration | Scheduling & agreement of claims, correspondence with creditors, retention of title adjustments, dealings & reports to the creditors committee & dividend review |
| Distribution Administration | Review & declaration of dividend to creditors, circulation & reporting |
| Employee Administration | Dealing with, and assisting employee's, relevant returns, P45's, pension matters, submission of claims to the National Insurance Fund (RPO), review RPO claim & employee residual claim |
| Investigations | Review of directors' conduct, scrutiny of books & records and accounts, reporting obligations to the Insolvency Service, dealings with directors & other reporting parties, identification of antecedent transactions, breaches of the Insolvency Act, Companies Act or other legislative requirements |
| Specific Case Matters | Work of an exceptional or detailed nature requiring specific allocation of time for reporting purposes |
| Trading | Management of trading operation, accounting for trading & on-going employee issues |

Appendix C (1)

A brief explanation of the type of activity undertaken in each category or classification of work

| Classification of Work | Type of Activity |
|------------------------------------|---|
| Administration, planning & control | Administrative set-up, case strategy review, case reviews, maintenance of records, statutory responsibilities, annual and other reporting obligations, reviewing post received & sent, IP bonding arrangements, dealing with Crown departments & submission of relevant returns, financial control & bank reconciliations, seeking legal or other advice as appropriate, authority clearances, final reporting & vacation of office |
| Asset Realisation | Recovery of book debts, dealings with, director, accountant, bank & factors, enquiry into all assets & valuations, insurance & security arrangements, deal with lease/HP assets, auction, sale, retention of title on goods, dealings with landlord & lease, enquiry & recovery of directors loan account, goodwill, shares & other intangible assets Recovery of antecedent transactions |
| Creditor Administration | Scheduling & agreement of claims, correspondence with creditors, retention of title adjustments, dealings & reports to the creditors committee & dividend review |
| Distribution Administration | Review & declaration of dividend to creditors, circulation & reporting |
| Employee Administration | Dealing with, and assisting employee's, relevant returns, P45's, pension matters, submission of claims to the National Insurance Fund (RPO), review RPO claim & employee residual claim |
| Investigations | Review of directors' conduct, scrutiny of books & records and accounts, reporting obligations to the Insolvency Service, dealings with directors & other reporting parties, identification of antecedent transactions, breaches of the Insolvency Act, Companies Act or other legislative requirements |
| Specific Case Matters | Work of an exceptional or detailed nature requiring specific allocation of time for reporting purposes |
| Trading | Management of trading operation, accounting for trading & on-going employee issues |

Rule 4 49E Creditors' and members' request for further information

(1) [Duty of Liquidator re remuneration or expenses] If—

- (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) 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, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) [Period for compliance with r4.49E(1)] The period referred to in paragraph (1)(a) and (b) is—

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) [How liquidator to comply] The liquidator complies with this paragraph by either—

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

(4) [Application to court by creditors and members] Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) [Court may extend period in rr.4.131(1B), 4 148C(2)] Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

(6) [Non-application to official receiver] This Rule does not apply where the liquidator is the official receiver

Rule 4.131 Creditors' claim that remuneration is or other expenses are excessive

(1) **[Secured or certain unsecured creditors may apply to court]** Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) **[Grounds for application]** Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) **[Time limit for application]** The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) **[Power of the court to dismiss etc]** The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) **[Notice to Liquidator]** The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) **[Court order]** 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 liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced 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 liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) **[Costs of application]** 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