

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 6 7 2 1 5 7 0

Company name in full Because Experiential Marketing Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Glyn

Surname Mummery

3 Liquidator's address

Building name/number Jupiter House, Warley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

4 Liquidator's name ①

Full forename(s) Julie

Surname Humphrey

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Jupiter House, Warley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

② Other liquidator

Use this section to tell us about
another liquidator.

**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 **Alexandra Thurgood**

Company name **FRP Advisory Trading Limited**

Address **Jupiter House, Warley Hill Business Park,**

The Drive

Post town **Brentwood**

County/Region **Essex**

Postcode

C	M	1	3	3	B	E
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Country

DX **cp.brentwood@frpadvisory.com**

Telephone **01277 50 33 33**

**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

FRP

BECAUSE EXPERIENTIAL MARKETING LTD – IN LIQUIDATION (“THE COMPANY”)

The Liquidators’ Progress Report for the period 16/11/2022 to 15/11/2023
pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England
and Wales) Rules 2016

12 January 2024

Contents and abbreviations



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F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	Because Experiential Marketing Ltd (In Liquidation)
The Liquidators	Glyn Mummery and Julie Humphrey of FRP Advisory Trading Limited
The Period	The reporting period 16/11/2022 to 15/11/2023
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
LB	Lloyds Bank PLC

1. Progress of the liquidation

Receipts and payments account

Attached at Appendix B is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Work undertaken during the Period and work yet to be completed

We attach at Appendix D a schedule of work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

- Recovering the funds held by agents in respect of the pre-liquidation sale of the Company's goodwill and assets.
- Dealing with the sale of the Company's shares in Austella.
- Liaising with the secured creditor, LB, regarding a fixed charge distribution which is due to be paid shortly.
- Reviewing the Directors Loan Account and issuing communications to the director to seek settlement.
- Issuing communications to Because Singapore to seek settlement of the outstanding liability due.

I can confirm that no work has been subcontracted to third parties.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and

accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors



The estimated outcome for creditors is attached at Appendix C.

Outcome for secured creditors

LB holds a debenture registered on 19 June 2020 which comprises of fixed and floating charges. During the COVID pandemic, the Company took a CBILS loan from LB which was captured by the debenture and the total sum outstanding totalled to c.£657,778.

It is anticipated that LB will receive a fixed charge distribution, from the funds held following the sale of the Company’s goodwill.

We do not believe there will be any floating charge distribution.

Preferential Creditors

There are no preferential creditors in this matter.

Secondary Preferential Creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

VAT	£147,264
PAYE (including student loan repayments)	£191,935

At this stage, it is uncertain whether there will be a distribution to the secondary preferential creditors as it is dependant on whether any further realisations are made.

Unsecured creditors

We have received claims totalling £55,548 from unsecured creditors in these proceedings.

There will not be sufficient funds available to pay a distribution to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

It is unlikely that there will be sufficient funds available to enable a floating charge distribution, the prescribed part will not apply.

3. Liquidators' remuneration, disbursements and expenses

FRP

Liquidators' remuneration

The basis of the Liquidators' remuneration has not yet been approved by the creditors and the Liquidators have accordingly not drawn any remuneration in this case.

Approval is therefore now being sought from creditors simultaneously with the circulation of this report.

Remuneration charged as a set amount

It is proposed that the Liquidators will charge a fixed fee of £20,000 plus VAT to the estate in respect of dealing with all necessary matters to bring this liquidation to a close.

We anticipate that requesting the approval of our remuneration as a set amount will give certainty to creditors over the sum to be charged, reduces the administrative burden to provide detailed time recording information to creditors and represents a fair and reasonable reflection of the work that the Liquidators anticipate will be undertaken.

Remuneration charged on a percentage of asset realisations

It is also proposed that Liquidators' fees in respect of dealing with asset realisations will be calculated at 25% plus VAT of the gross realisations (net of VAT) in respect of all assets realised. We anticipate that requesting the approval of part of our remuneration as a percentage of the value of realisations will give greater certainty to creditors over the sum to be charged, aligns the interest of the Liquidators with the creditors, reduces the administrative burden to provide detailed time recording information to creditors and represents a fair and reasonable reflection of the work that the Liquidators anticipate will be undertaken.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency

estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in Appendix E.

Expenses of the liquidation

An estimate of the Liquidators' expenses is set out in the Estimated Outcome Statement at Appendix C. We also attach at Appendix F a statement of expenses that have been incurred during the Period.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in Appendix F only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisory.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

BECAUSE EXPERIENTIAL MARKETING LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	13/10/2008
Company number:	06721570
Registered office:	Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE
Previous registered office:	201 Borough High Street, London, SE1 1JA
Business address:	201 Borough High Street, London, SE1 1JA

LIQUIDATION DETAILS:

Liquidator(s):	Glyn Mummery & Julie Humphrey
Address of Liquidator(s):	FRP Advisory Trading Limited Jupiter House, Warley Hill Business Park The Drive Brentwood Essex CM13 3BE
Contact Details:	cp.brentwood@frpadvisory.com
Date of appointment of Liquidator(s):	16/11/2022
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

**Because Experiential Marketing Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 16/11/2022 To 15/11/2023 £	From 16/11/2022 To 15/11/2023 £
7,500.00	SECURED ASSETS Goodwill	7,500.00 7,500.00	7,500.00 7,500.00
	COSTS OF REALISATION Agents/Valuers Fees	750.00 (750.00)	750.00 (750.00)
(657,777.70)	SECURED CREDITORS Lloyds Bank PLC - CBILS	NIL NIL	NIL NIL
NIL	ASSET REALISATIONS Austella Investment	NIL	NIL
	Bank Interest Gross	181.22	181.22
Uncertain	Because Singapore - Intercompany	NIL	NIL
	Contribution to costs - sale of shares	250.00	250.00
Uncertain	Directors Loan Account	NIL	NIL
17,900.00	Funds held by Agents	17,900.00	17,900.00
	Sale of Shares in Austella	1.00 18,332.22	1.00 18,332.22
	COST OF REALISATIONS Agents/Valuers Fees (1)	2,750.00 (2,750.00)	2,750.00 (2,750.00)
(191,935.27)	PREFERENTIAL CREDITORS HM Revenue & Customs - PAYE/NIC	NIL	NIL
(147,263.84)	HM Revenue & Customs - VAT	NIL NIL	NIL NIL
	UNSECURED CREDITORS		
(35,616.30)	HM Revenue & Customs - Furlough	NIL	NIL
(1,487.29)	Lloyds Bank PLC - Overdraft	NIL	NIL
(367,885.33)	Unsecured Creditors	NIL NIL	NIL NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL NIL	NIL NIL
(1,376,665.73)		22,332.22	22,332.22
	REPRESENTED BY		
	Current Floating Int Bearing		21,682.22
	Vat Payable - Floating		(50.00)
	Vat Recoverable - Fixed		150.00
	Vat Recoverable Floating		550.00
			22,332.22

Glyn Mummery
Joint Liquidator

**Because Experiential Marketing Ltd
(In Liquidation)
Joint Liquidators' Estimated Outcome Statement
as at 12/01/2024**

Statement of Affairs £		Realised / Paid	Projected	Total £
	SECURED ASSETS			
7,500.00	Goodwill	7,500.00	NIL	7,500.00
		7,500.00	NIL	7,500.00
	COSTS OF REALISATION			
	Agents/Valuers Fees	750.00	NIL	750.00
		(750.00)	NIL	(750.00)
	SECURED CREDITORS			
(657,777.70)	Lloyds Bank PLC - CBILS	NIL	657,777.70	657,777.70
		NIL	(657,777.70)	(657,777.70)
	ASSET REALISATIONS			
17,900.00	Funds held by Agents	17,900.00	NIL	17,900.00
Uncertain	Directors Loan Account	NIL	NIL	NIL
Uncertain	Because Singapore - Intercompany	NIL	NIL	NIL
NIL	Austella Investment	NIL	NIL	NIL
	Contribution to costs - sale of shares	250.00	NIL	250.00
	Sale of Shares in Austella	1.00	NIL	1.00
	Bank Interest Gross	181.22	NIL	181.22
		18,332.22	NIL	18,332.22
	COST OF REALISATIONS			
	Specific Bond	NIL	(20.00)	(20.00)
	Joint Liquidators' Fees - Fixed	NIL	(20,000.00)	(20,000.00)
	Joint Liquidators' Fees - 25%	NIL	Uncertain	Uncertain
	Agents/Valuers Fees (1)	(2,750.00)	NIL	(2,750.00)
	Statutory Advertising	NIL	(184.50)	(184.50)
	Travel	NIL	(29.10)	(29.10)
		(2,750.00)	(20,233.60)	(22,983.60)
	PREFERENTIAL CREDITORS			
(147,263.84)	HM Revenue & Customs - VAT	NIL	147,263.84	147,263.84
(191,935.27)	HM Revenue & Customs - PAYE/NIC	NIL	191,935.27	191,935.27
		NIL	(339,199.11)	(339,199.11)
	UNSECURED CREDITORS			
(367,885.33)	Unsecured Creditors	NIL	367,885.33	367,885.33
(35,616.30)	HM Revenue & Customs - Furlough	NIL	35,616.30	35,616.30
(1,487.29)	Lloyds Bank PLC - Overdraft	NIL	1,487.29	1,487.29
		NIL	(404,988.92)	(404,988.92)
	DISTRIBUTIONS			
(100.00)	Ordinary Shareholders	NIL	100.00	100.00
		NIL	(100.00)	(100.00)
<u>(1,376,665.73)</u>	(Shortfall) / Surplus to Creditors	<u>22,332.22</u>	<u>(1,422,301.33)</u>	<u>(1,399,969.11)</u>
	REPRESENTED BY			
	Vat Recoverable Floating	550.00	NIL	550.00
	Current Floating Int Bearing	21,682.22	NIL	21,682.22

Vat Recoverable - Fixed	150.00	NIL	150.00
Vat Payable - Floating	(50.00)	NIL	(50.00)
	<u>22,332.22</u>	<u>NIL</u>	<u>22,332.22</u>

Glyn Mummery
Joint Liquidator

SCHEDULE OF WORK

The table below sets out a detailed summary of the work undertaken by the office holders to date, together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the director, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date.
 - There are no matters to investigate or pursue and no financial irregularities are identified.
 - A creditors' committee is not established.
 - There are no exceptional queries from stakeholders.
 - Full co-operation of the director and other relevant parties is received as required by legislation.
 - No other assets are found.
 - No distributions are paid to any class of creditor.
 - There are no health and safety or environmental issues to be dealt with. The case will be closed within 24 months.
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SCHEDULE OF WORK

	Category			Fixed fee £20,000
1	ADMINISTRATION AND PLANNING Work undertaken to date	ADMINISTRATION AND PLANNING Future work to be undertaken		
		General matters		
	<ul style="list-style-type: none"> Necessary administrative and strategic work. Preparing the post appointment documentation and completing internal procedures. Preparing budgets and monitoring costs. Holding team meeting to determine strategy. Setting up case file and inputting information onto bespoke accountant system (IPS). 	<ul style="list-style-type: none"> Regularly reviewing the conduct of the case/case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and ensure the case is progressing. Completed. Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such documentation as is required to enable the relevant approving creditors to continue to assess the costs and expenses incurred versus projections and to challenge, if appropriate, in accordance with the relevant insolvency rules. Implementation of the Joint Liquidators' strategy for conducting the Liquidation and holding regular review meetings and discussions in respect thereof. On-going. 		

APPENDIX C

BECAUSE EXPERIENTIAL MARKETING LTD - IN LIQUIDATION

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SCHEDULE OF WORK

	<ul style="list-style-type: none"> Reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. This includes updating checklists and diaries as appropriate. 	<ul style="list-style-type: none"> Regularly reviewing the conduct of the case/case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and ensure the case is progressing. Completing/updating checklists and diary management systems, on a pro-active basis. Closure of case – closing down internal systems etc. 		
	<p><i>Regulatory Requirements</i></p> <ul style="list-style-type: none"> Considering if there are any case specific matters to be aware of on appointment, for example health and safety, environmental concerns, particular licenses or registrations, tax position etc. 	<ul style="list-style-type: none"> On-going adherence to Money Laundering Regulations. 		
	<p><i>Case Management Requirements</i></p>			
	<ul style="list-style-type: none"> Determine and document case strategy. Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Corresponding with accountants, bankers, and other advisors to request further information to assist in general enquiries. 	<ul style="list-style-type: none"> Continue to monitor strategy and document any proposed changes and implementation thereof. On-going. Continue to correspond with accountants, bankers and other advisors to request further information to assist in general enquiries as required. 		

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SCHEDULE OF WORK

	<ul style="list-style-type: none"> Notifying creditors on how to locate the firm's privacy notice. Complying with General Data Protection Regulation (GDPR) regulations. 	<ul style="list-style-type: none"> Completed 		
2	ASSET REALISATION Work undertaken to date	ASSET REALISATION Future work to be undertaken		25% realisations
<i>Work which falls within the above category adds financial benefit and is necessary in order for the Joint Liquidators to seek to maximise the level of realisations for the benefit of the Liquidation estate/creditors as a whole.</i>				
<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p><u>Goodwill/Funds held by agent</u></p> <ul style="list-style-type: none"> Prior to the liquidation, the Company's goodwill and assets were sold to a connected party Virtual Because Limited on 31 October 2022. The company is connected by way of mutual directors Jonathan Davidge and Sharon Davidge. ITC Valuers dealt with the valuation and sale for a total sum of £35,000. A portion of this was used to settle the Liquidators' pre-appointment fees and the balance of £25,400 has been paid into the liquidation estate. <p><u>Sale of Shares in Austella</u></p> <ul style="list-style-type: none"> The Company had shares within an entity called Austella which ultimately did not have any value due to Austella's proposed insolvency. Virtual Because Limited did however express an interest in acquiring the shares in Austella and have subsequently acquired these for £1. Taking into 				
<ul style="list-style-type: none"> No further action. No further action. No further action. 				

APPENDIX C

BECAUSE EXPERIENTIAL MARKETING LTD - IN LIQUIDATION

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SCHEDULE OF WORK

	<p>account Austella's insolvent position, it was not deemed appropriate to obtain a valuation of the shares or to achieve a higher value of the sale.</p> <p><u>Directors Loan Account</u></p> <ul style="list-style-type: none"> As at the date of liquidation, it is believed that there was an outstanding directors' loan account totalling £17,533. We have written to the directors to request settlement and are now awaiting a response. <p><u>Because Singapore – intercompany debtor</u></p> <ul style="list-style-type: none"> We are liaising with the directors to identify the position of Because Singapore and to establish whether we can pursue the balance that is due. 	<ul style="list-style-type: none"> Continue to correspond with the directors to reach a settlement of the directors' loan account. Seek legal advice should payment proposal not be forthcoming. <ul style="list-style-type: none"> Ongoing. Seek legal advice should payment proposal not be forthcoming. 		
3	<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken to date</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p>		
	<p><i>Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression.</i></p>			
	<ul style="list-style-type: none"> Preparing and circularising all necessary initial letters and notices regarding the Liquidation and our appointment, including filing statutory documents at Companies House and change of registered office. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. 	<ul style="list-style-type: none"> Completed Completed 		

APPENDIX C**BECAUSE EXPERIENTIAL MARKETING LTD - IN LIQUIDATION****FRP****SCHEDULE OF WORK**

<ul style="list-style-type: none">• Advertising the Office Holder's appointment by placing an advert in the London Gazette, in accordance with statute.• Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, including details of the costs and expenses that are likely to be incurred. Circulating this to all known creditors, together with documentation to enter into a Decision Procedure by correspondence, to enable the relevant approving creditors to assess and vote on the fee basis proposed.• Creditors and contributories may make a written request to the Liquidator that the above decision(s) be made by a physical creditors' or contributories' meeting.	<ul style="list-style-type: none">• Completed• Notices dispatched with the Decision Date being 6 February 2024. Monitor closely the receipt of any Voting Forms, in particular, any written requests for a physical meeting to be convened.• Send out R1.50 notice to creditors informing them that all future documents will be uploaded to our online creditor portal.• Provide website address and login details for online creditor portal.• Inviting creditors to consider the formation of a creditors' committee and if required, formally setup of a creditors' committee and report regularly to them as required.• If no requests for a physical meeting are forthcoming, collate the votes received by the Decision Date in order for the fee/Category 2 disbursement resolutions to be considered/approved by creditors and notify creditors of the outcome thereafter.• Upon receipt of approval, to process fees and disbursements from time to time as funds allow, having given due consideration to all other costs of the process as prescribed under the IA86.		
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SCHEDULE OF WORK

<ul style="list-style-type: none"> Establishing if a pension scheme is in place, finding out the staging date for auto-enrolment and notifying the Pensions Regulator in accordance with regulations. Dealing with all tax matters arising following appointment. Conducting a case review within 30 days of appointment, then at the 3rd & 12th months, and periodically thereafter. Adherence to all other statutory and compliance matters as they arise throughout the appointment. 	<ul style="list-style-type: none"> In the event that a physical meeting is requested, dispatch the notice convening the meeting to creditors accordingly. On-going. Up-dating/completing pension checklist to ensure all necessary formalities are actioned/completed. On-going. Dealing with all Corporation Tax, PAYE and other tax returns/matters arising following appointment and settling any liabilities arising. Ongoing reviews to be completed periodically. Statutory reporting to all relevant parties (including members and creditors) on the progress of the Liquidation during the reporting period and filing those statutory reports in accordance with legislation – this includes annual progress reports to creditors and the filing of those reports and statutory receipts and payments accounts with the Registrar of Companies. Dealing with any queries arising following circulation of statutory reports. Dealing with the statutory requirements in order to bring the case to a close and for the Office Holders' to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies. On-going. 	
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SCHEDULE OF WORK

4	INVESTIGATIONS Work undertaken to date	INVESTIGATIONS Future work to be undertaken		
	<i>Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression. Some of the tasks listed could, however, provide a direct financial benefit to creditors e.g. realisations arising from on-going investigations, which may otherwise not be identified.</i>			
	<p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <ul style="list-style-type: none"> • Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Secretary of State for Business, Energy and Industrial Strategy in accordance with the Company Directors Disqualification Act. • Co-ordinate arrangements for the collection/collation of some of the Company's books and records, including preparation of an inventory, as may be required to assist with the Liquidation and statutory investigation. • Arranging for collection of client data, logging, securing and subsequent destruction of all information available in line with GDPR guidelines. This includes deciding what is required for the purposes of dealing with the insolvency estate and only collecting personal information that is necessary. Documenting why information is not collected and what is happening to it. Where information that is not collected and contains personal information, exercising caution to ensure this is treated carefully and where 	<ul style="list-style-type: none"> • Completed. • Completed. • Completed. 		

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BECAUSE EXPERIENTIAL MARKETING LTD - IN LIQUIDATION

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SCHEDULE OF WORK

<p>necessary confidentially destroying with recorded evidence.</p> <ul style="list-style-type: none"> • Reviewing the Company's books and records/directors questionnaires/financial accounts/bank statements and conducting a statutory investigation, within three months of appointment, and submitting a report to the Secretary of State for Business, Energy and Industrial Strategy. Information provided to the Secretary of State is confidential but can be used to assist the Secretary of State in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. • Considering information provided by stakeholders that might identify further assets or lines of enquiry for the office holder to explore if of benefit to the Liquidation estate. • Considering if any action might be taken in pursuing any antecedent transactions or other matters as may come to light following completion of the investigation. • Completing an Initial Investigations Checklist requiring the Liquidators to undertake searches into the conduct of all directors appointed within the three years prior to the date of Liquidation. • Submitting a statutory return on the conduct of all directors, both current and those holding office within 3 years of the insolvency date, to the Secretary of State for Business, Energy and Industrial Strategy in accordance with the Company Directors Disqualification Act. 	<ul style="list-style-type: none"> • Completed. • Completed. • Completed. • Completed. • Completed. 	
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APPENDIX C

BECAUSE EXPERIENTIAL MARKETING LTD - IN LIQUIDATION

FRP

SCHEDULE OF WORK

	<ul style="list-style-type: none"> Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. 	<ul style="list-style-type: none"> Completed. 		
5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken		
	<p><i>Work which falls within the above category generally would not add financial benefit to the Liquidation, other than work associated with the adjudication of claims/payment of a dividend, in the event of surplus monies arising. The majority of work undertaken is necessary in order for the Liquidators to undertake their day to day duties and to keep creditors advised of the progress of the Liquidation.</i></p>			
	<ul style="list-style-type: none"> Communicating with the Company's secured creditor, LB, to provide updates on the liquidation procedure and proposed dividend prospects. Setting up a detailed website for delivery of initial and ongoing communications and reports to creditors. Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence. 	<ul style="list-style-type: none"> Ongoing – it is anticipated that a fixed charge distribution will be paid shortly in respect of the funds received from the sale of the Company's goodwill. Completed/On-going Receiving and following up creditor enquiries via telephone, email and post. Logging creditor claims/proofs of debt onto IPS. Liaising with HMRC to establish its final claim. If applicable, adjudicating creditors' claims and paying a dividend, should there be available surplus funds to do so after the costs and expenses of the Liquidation and settlement of any prior ranking claims. 		
	TOTAL ESTIMATED FEES		Fixed Fee + 25% real	£20,000 Uncertain

Appendix E

Details of the Liquidators' disbursements for the Period

FRP

Disbursements	£
Advertising	184.50
Bonding	20.00
Travel	29.10
Total:	233.60

Appendix F

Statement of expenses incurred in the Period

FRP

Expenses	£
Liquidators' Disbursements	233.60
Agents Fees	3,500.00
Total:	3,733.60