

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 08911097

Company name in full H G Rewinds Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Matthew

Surname Ingram

3 Liquidator's address

Building name/number 35 Newhall Street

Street

Post town Birmingham

County/Region

Postcode B33PU

Country

4 Liquidator's name ①

Full forename(s) Allan Watson

Surname Graham

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 35 Newhall Street

Street

Post town Birmingham

County/Region

Postcode B33PU

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

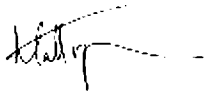
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0^d3

^m0^m2

^y2^y0^y2^y1

LIQ14

Notice of final account prior to dissolution in CVL



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 **Caroline Campbell**

Company name **Duff & Phelps Ltd.**

Address
The Shard
32 London Bridge Street

Post town **London SE1 9SG**

County/Region

Postcode

Country

DX

Telephone **+44 (0) 20 7089 4700**



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

Final Account

H G Rewinds Limited

(In Creditors' Voluntary

Liquidation)

7 December 2020

Joint Liquidators' Final Account to Creditors and Members

Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	18 June 2018, being the date of appointment of the Joint Liquidators
Birnam	Birnam Villa LP, the holder of fixed and floating charges over the assets of Company and the Group
Category 1 Disbursements	The Joint Liquidators' external and incidental costs and expenses in dealing with the Liquidation
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	H G Rewinds Limited (In Creditors' Voluntary Liquidation) (Company Number: 08911097)
Crosshall	Crosshall Engineering Limited (Formerly In Administration) (Company Number: 04048592), with Matthew Ingram and Allen Graham being appointed as former Joint Administrators
the Cumulative Period	The period from 18 June 2018 to 7 December 2020
DBEIS	Department for Business, Energy & Industrial Strategy
the Directors	David Tucker and Paul Deehan, the Directors of the Company as at the Appointment Date
Duff & Phelps	Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester M2 1EW
the Final Period	The period from 18 June 2020 to 7 December 2020
The Group	H G Rewinds Limited (Company Number: 08911097); Wainright and Gibson (Services) Limited (Company Number: 07872626); Crosshall Engineering Limited (Company Number: 04048592); Hulme and Gibson Limited (Company Number: 00914978); and Silva Industries Limited (Company Number: 04683243)
HG	Hulme and Gibson Limited (Formerly In Administration) (Company Number: 00914978), with Matthew Ingram and Allen Graham being appointed as the former Joint Administrators
HMRC	HM Revenue and Customs
the Joint Liquidators	Matthew Ingram and Allan Graham of Duff & Phelps
Loan Note Holders	Birnam and Mave
Mave	Mave (UK) Limited, the holder of fixed and floating charges over the assets of the Company and the Group

Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of a company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditors	Shawbrook, Birnam and Mave
Shawbrook	Shawbrook Bank Limited t/a Shawbrook Business Credit, the holder of a fixed and floating charge over the Company's assets and provider of an invoice discounting facility to the Group
Silva Industries	Silva Industries Limited (Company Number: 04683243)
SOA	Statement of Affairs, documentation supplied by the Directors outlining the Company's financial position as at the Appointment Date
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
the Subsidiaries	Wainright and Gibson (Services) Limited (Company Number: 07872626); Crosshall Engineering Limited (Company Number: 04048592); Hume and Gibson Limited (Company Number: 00914978); and Silva Industries Limited (Company Number: 04683243)
WG	Wainright and Gibson (Services) Limited (Formerly In Administration) (Company Number: 07872626), with Matthew Ingram and Allan Graham being appointed as the former Joint Administrators

Contents

1. Introduction
2. Progress of the Liquidation
3. Investigations
4. Liabilities and Dividends
5. Costs and Expenses
6. Joint Liquidators' Final Receipts and Payments Accounts
7. Creditors' Rights
8. Conclusion

Appendices

1. Statutory Information
2. Joint Liquidators' Final Receipts and Payments Accounts
3. Analysis of Time Charged and Expenses Incurred
4. Statement of Creditors' Rights

1. Introduction

- 1.1 The Company's affairs are now concluded and this is the Joint Liquidators' account of the winding up, showing how it has been conducted and how the Company's property has been disposed, with particular reference to the Final Period.
- 1.2 The purpose of this report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Joint Liquidators during the Cumulative Period.
- 1.3 The Appendices attached form part of the Final Account and should be read as a whole.

2. Progress of the Liquidation

- 2.1 The manner in which the affairs and business of the Company have been managed and financed during the Cumulative Period are set out in the remainder of the report.

Investments

- 2.2 According to the SOA, investments had a book value of £7,047,351 and a nil estimated to realise value. As previously reported, this related to the Company's shareholdings in the Subsidiaries (detailed below) as well as capitalised costs associated with the acquisition of HG and Silva Industries.

<u>Subsidiary</u>	<u>Class of Shares</u>	<u>No of Shares</u>	<u>Status</u>
Hulme and Gibson Limited	Ordinary	3,750	Dissolved
Silva Industries Limited	Ordinary	100	Dormant
Wainwright and Gibson (Services) Limited	Ordinary	100	Dissolved
Crosshall Engineering Limited	Ordinary	2,000	Dissolved
Wainwright and Gibson Energy Services Limited	Ordinary	1	Dormant

- 2.3 The Subsidiaries (apart from Silva Industries Limited and Wainwright and Gibson Energy Services Limited) ceased trading and entered Administration on 7 March 2018. These Administrations have been concluded and the entities have been dissolved with the effect from 12 June 2020.
- 2.4 There were no dividends available from the Administration estates of HG, WG or Crosshall and these companies have now been dissolved.
- 2.5 The remaining subsidiary entities are dormant and as such there will be no realisations available to the Liquidation estate from this source.

Debtors

- 2.6 The SOA reported debtors with a book value of £739,255 and a nil estimated to release value. As previously reported, a significant element of this balance was made up of management fees due from the Subsidiaries.

2.7 As the Subsidiaries are either dormant or have been dissolved, there will be no realisations from the intercompany balances owed to the Company.

2.8 £412 was realised in the Cumulative Period and no debtor receipts were realised in the Final Period. No further realisations will be made from this source.

Bank Interest

2.9 A total of £1.44 has been realised in the Cumulative Period in respect of bank interest.

Sundry Refund

2.10 A refund of £60 was realised from the DVLA in the Cumulative Period.

Other Matters

2.11 There are no other known matters or assets to be dealt with. All known assets have been realised.

3. Investigations

3.1 The Joint Liquidators' have complied with their statutory obligation to file a report with DBEIS concerning the conduct of all directors of the Company that served in the three years prior to the Appointment Date.

3.2 There are no outstanding lines of enquiry.

4. Liabilities and Dividends

Shawbrook

4.1 In consideration for monies advanced via a term loan to the Group, the Company granted a composite guarantee and debenture to Shawbrook, which confers fixed and floating charges over all of the assets of the Company.

4.2 As at 6 June 2018, the sum of £166,667 was owed by the Company to Shawbrook in respect of outstanding term loan indebtedness.

4.3 All liabilities due to Shawbrook have been cross guaranteed by the Group.

4.4 In the Final Period a distribution of £228 was made to Shawbrook in respect of its indebtedness. There will be no further distributions.

4.5 In addition, Shawbrook suffered a shortfall of £450,194 in respect of the Groups' indebtedness.

Loan Note Holders

4.6 In consideration for monies advanced to the Group, via loan notes, the Company granted Birnam and Mave a composite guarantee and debenture, which confers fixed and floating charges over all of the assets of the Company.

4.7 The Loan Note Holders were owed c.£887,000 and rank pari passu between themselves in respect of distributions.

- 4.8 Under an intercreditor deed, the debts due to Shawbrook rank ahead of those due to the Loan Note Holders. The Loan Note Holders will not receive a distribution from the Liquidation estate due to insufficient asset realisations.

Preferential Creditors

- 4.9 The only known preferential creditor of the Company was one former employee who was made redundant on 12 April 2018.
- 4.10 The former employee will have claims for unpaid salary arrears and accrued holiday pay that will both rank as preferential claims.
- 4.11 Based on the SOA, the estimated preferential claim is £2,526.
- 4.12 A significant element of the preferential claim was subrogated to the Secretary of State following payment by the RPS, however no preferential claim has been received.
- 4.13 There have been insufficient realisations to enable a dividend to preferential creditors.

Prescribed Part

- 4.14 As previously reported, the Prescribed Part provisions do not apply in this instance.

Non-Preferential Unsecured Creditors

- 4.15 According to the SOA, estimated non-preferential unsecured creditors total £201,993.
- 4.16 Total non-preferential unsecured claims received to date total £326,712.
- 4.17 There have been insufficient assets realisations to enable a distribution to non-preferential unsecured creditors.
- 4.18 To confirm, there will be no future dividends to any class of creditor.

5. Costs and Expenses

- 5.1 Upon review of hourly rates, inflation and industry averages, Duff & Phelps' hourly charge out rates have been revised to reflect market rates. Rate changes apply to all appointments with effect from 1 February 2020.

Joint Liquidators' Remuneration

Pre-Appointment Remuneration

- 5.2 Duff & Phelps were paid a fee of £5,000 plus VAT for assistance in placing the Company into Liquidation, including arranging the members' meeting and decision by correspondence and for assistance provided to the Directors in preparing the SOA.
- 5.3 This fee was paid by two separate parties and not drawn from the Liquidation estate; £2,500 was paid by Mr Paul Deehan, a director of the Company; and £2,500 was paid by Jasper CF Limited, a company owned by Mr David Tucker, a director of the Company.

Post-Appointment Remuneration

- 5.4 The Joint Liquidators' have not sought to obtain fee approval from creditors as there are insufficient asset realisations to enable a fee to be drawn.

- 5.5 The Joint Liquidators' time costs for the Final Period and Cumulative Period are detailed at Appendix 3. The time has been charged in six-minute units.
- 5.6 Time costs incurred in the Final Period total £5,477, representing 16 hours at an average charge out rate of £338.
- 5.7 In accordance with SIP9, the Joint Liquidators provide further commentary below in respect of the areas where significant time has been incurred in the Final Period:
- 5.7.1 Time costs of £2,870 have been incurred in respect of Administration and Planning. Time spent in this regard did not provide a direct benefit to creditors but related to; the Joint Liquidators complying with their statutory duties and completing relevant reports and filing the correct notices; the Joint Liquidators reviewing and updating their strategy in order to progress outstanding matters; and payments regarding final statutory costs and the distribution to Shawbrook.
 - 5.7.2 Time costs of £2,226 have been incurred in respect of Closings. Time spent in this regard did not provide a direct benefit to creditors but related to; the Joint Liquidators finalising all aspects of the Liquidation including submitting the final tax returns and the preparation of this Final Account.
- 5.8 Time costs incurred in the Cumulative Period total £21,820, representing 81 hours at an average charge out rate of £271.
- 5.9 In accordance with SIP9, the Joint Liquidators provide further commentary below in respect of the areas where significant time has been incurred in the Cumulative Period;
- 5.9.1 Time costs of £12,064 have been incurred in respect of Administration and Planning. Time spent in this regard did not provide a direct benefit to creditors but related to; the Joint Liquidators initial correspondence with creditors and completion of appointment documents; Preparation of annual progress reports; Regular case reviews and ongoing strategy planning; the payment of statutory costs and reconciliation of Company bank accounts; and liaising with HMRC regarding the tax position of the Company including the submission of corporation tax returns.
 - 5.9.2 Time costs of £1,626 have been incurred in respect of Creditors. Time spent in this regard related to; Reviewing incoming correspondence from creditors; and Providing updates to creditors regarding the progression of the Liquidation.
 - 5.9.3 Time costs of £4,286 have been incurred in respect of Investigations. Time spent in this regard did not provide a direct benefit to creditors but is required under statute and related to; Reviewing the Company's books and records; analysing the Company's bank statements; and compliance with the Joint Liquidators' statutory obligation including the submission of a report on the directors conduct who served in the three years prior to the Appointment Date.
 - 5.9.4 Time costs of £1,618 have been incurred in respect of Realisation of Assets. Time spent in this regard related to; Reviewing the Company's book debt position; and processing the sundry refund.

Expenses

- 5.10 Expenses incurred and paid in the Cumulative Period total £232, of which £63 was incurred and paid in the Final Period. Details are provided at Appendix 3.

Disbursements

- 5.11 Category 1 Disbursement of £20 were incurred in the Cumulative Period and have been paid directly by Duff & Phelps. Details are provided at Appendix 3. No Category 2 Disbursements have been incurred in the Cumulative Period.
6. Joint Liquidators' **Final** Receipts and Payments Accounts
- 6.1 Detailed receipts and payments accounts for the Cumulative Period and Final Period are shown at Appendix 2.
- 6.2 There is a balance of £1 in the Liquidation estate which will be taken as bank charges on closure.
7. **Creditors' Rights**
- 7.1 Further information regarding creditors' rights in objecting to the Liquidators' release and obtaining further information or challenging the Liquidator's fees is attached at Appendix 4.
8. Conclusion
- 8.1 The Joint Liquidators have completed their administration of this Liquidation and no further reports will be issued. The Joint Liquidators' vacation of office and release from liability will follow. It is expected that the Company will proceed to dissolution within the next 6 months.
- 8.2 In the meantime if you require any further information please contact Caroline Campbell of this office.

Yours faithfully
For and on behalf of
H G Rewinds Limited



Matthew Ingram
Joint Liquidator

Encs.

Appendix 1

Statutory Information

Nature of Business: Repair of Machinery

Date of Incorporation: 25 February 2014

Registered number: 08911097

Registered Office: 251 Cleveland Street
Birkinhead
CH41 3SB

For the purpose of the Liquidation, this was changed to:

C/O Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Directors: The Director of the Company detailed as follows:

Name	Appointed	Resigned
Mr Paul Deehan	25 February 2014	N/A
Mr David Tucker	25 February 2014	N/A
Mr Scott Windsor	17 January 2017	31 August 2017

Shareholders Mr Paul Deehan, Mr David Tucker, Mr Chris Taylor,
Mr Gregory Fowler, Mr Guy Hemington, Mr Mark Asplin

Appendix 2

Joint Liquidators' Final Receipts and Payments Accounts

H G Rewinds Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 18/06/2020 To 07/12/2020 £	From 18/06/2018 To 07/12/2020 £
	SECURED CREDITORS		
(887,000.00)	Loan Note Holders	NIL	NIL
(166,667.00)	Shawbrook	227.63	227.63
		(227.63)	(227.63)
	ASSET REALISATIONS		
	Bank Interest	NIL	1.44
NIL	Debtors	NIL	412.30
	DVLA Refund	NIL	60.00
NIL	Investments	NIL	NIL
		NIL	473.74
	COST OF REALISATIONS		
	Bank Charges	0.37	0.37
	Irrecoverable VAT	12.59	12.59
	Statutory Advertising	NIL	169.20
	Storage Costs	62.95	62.95
		(75.91)	(245.11)
	PREFERENTIAL CREDITORS		
(2,526.00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(15,166.00)	Employee (Redundancy & PILON)	NIL	NIL
(13,721.00)	HMRC - PAYE	NIL	NIL
(71,396.00)	HMRC - VAT	NIL	NIL
(101,709.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(325,000.00)	Ordinary Shareholders	NIL	NIL
(32,500.00)	Preference Shareholders	NIL	NIL
(267,275.00)	Share Premium	NIL	NIL
		NIL	NIL
(1,882,960.00)		(303.54)	1.00
	REPRESENTED BY		
	Floating/main current account		1.00
			1.00

Appendix 3

Analysis of Time Charged and Expenses Incurred

H G Rewinds Limited (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' time costs for the Final Period

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	0.00	1.80	1.00	1.50	0.00	4.30	1,267.13	294.68
Cashiering & accounting	0.00	0.30	0.20	0.00	0.00	0.50	229.00	458.00
IPS set up & maintenance	0.00	0.20	0.00	0.00	0.00	0.20	102.00	510.00
Statutory matters (Meetings & Reports & Notices)	0.00	0.60	1.30	1.00	0.00	2.90	1,057.00	364.48
Strategy planning & control	0.00	0.20	0.00	0.00	0.00	0.20	100.00	500.00
Tax Compliance / Planning	0.00	0.10	0.50	0.00	0.00	0.60	114.56	190.93
Creditors								
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	1.70	0.00	1.70	255.00	150.00
Investigations								
Financial review and investigations (S238/239 etc)	0.00	0.00	1.00	0.00	0.00	1.00	126.77	126.77
Closings								
Closings	0.00	0.20	0.00	0.00	0.00	0.20	102.00	510.00
General Administration	0.00	0.50	0.00	0.00	0.00	0.50	250.00	500.00
Statutory Matters	0.00	3.00	0.00	0.00	0.00	3.00	1,530.00	510.00
Tax matters	0.00	0.30	0.00	0.00	0.00	0.30	153.00	510.00
Treasury Matters	0.00	0.10	0.00	0.70	0.00	0.80	191.00	238.75
Total Hours	0.00	7.30	4.00	4.90	0.00	16.20		338.11
Total Fees Claimed (£)	0.00	3,707.00	900.46	870.00	0.00		5,477.46	

Category 1 Disbursements:

There were no Category 1 Disbursements incurred in the Final Period

Category 2 Disbursements

There were no Category 2 Disbursements incurred in the Final Period

H G Rewinds Limited (In Creditors' Voluntary Liquidation)
Analysis of the Joint Liquidators' time costs for the Cumulative Period

Classification of Work Function	Hours					Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant	Support			
Administration & Planning								
Case review & Case Diary management	0.00	1.90	1.60	2.65	0.00	6.15	1,729.13	281.16
Cashiering & accounting	0.00	0.60	2.80	5.05	0.00	8.45	1,950.50	230.83
Dealings with Directors and Management	0.00	0.10	0.90	0.00	0.00	1.00	298.50	298.50
IPS set up & maintenance	0.00	0.20	0.00	0.00	0.00	0.20	102.00	510.00
Statutory matters (Meetings & Reports & Notices)	0.50	3.10	9.60	5.00	0.00	18.20	5,522.50	303.43
Strategy planning & control	0.00	0.90	2.80	1.50	0.00	5.20	1,675.00	322.12
Tax Compliance / Planning	0.00	0.80	0.50	2.10	0.00	3.40	785.56	231.34
Creditors								
Communications with Creditors / Employees	0.00	1.60	0.65	0.00	0.00	2.25	857.25	381.00
Non Pref Creditors / Employee claims handling	0.00	0.00	1.50	2.45	0.00	3.95	768.75	194.62
Investigations								
CDDA & reports & Communication	0.00	3.40	2.50	10.05	0.00	15.95	3,949.50	247.62
Financial review and investigations (S238/239 etc)	0.00	0.50	1.00	0.00	0.00	1.50	336.77	224.51
Realisation of Assets								
Book debts	0.00	0.00	0.00	4.00	0.00	4.00	460.00	115.00
Hire Purchase and Lease Assets	0.00	0.00	2.60	0.25	0.00	2.85	786.00	275.79
Other Intangible Assets	0.00	0.00	0.00	2.50	0.00	2.50	287.50	115.00
Other Tangible Assets	0.00	0.20	0.00	0.00	0.00	0.20	84.00	420.00
Closings								
Closings	0.00	0.20	0.00	0.00	0.00	0.20	102.00	510.00
General Administration	0.00	0.50	0.00	0.00	0.00	0.50	250.00	500.00
Statutory Matters	0.00	3.00	0.00	0.00	0.00	3.00	1,530.00	510.00
Tax matters	0.00	0.30	0.00	0.00	0.00	0.30	153.00	510.00
Treasury Matters	0.00	0.10	0.00	0.70	0.00	0.80	191.00	238.75
	0.50	17.40	26.45	36.25	0.00	80.60		270.72
	325.00	7,975.00	7,530.71	5,989.25	0.00		21,819.96	
Category 1 Disbursements:	(£)							
Willis Limited	20.00							
Total Category 1 Disbursements	20.00							

Category 2 Disbursements
There were no Category 2 Disbursements incurred in the Cumulative Period

H G Rewinds Limited (In Creditors' Voluntary Liquidation)

Analysis of the Joint Liquidators' Expenses

Company / Organisation	Activity	Fee Basis	Final Period Incurred and Paid (£)	Cumulative Period Incurred and Paid (£)
Total Data Management	File Storage	Fixed Fee per unit	62.95	62.95
Court Advertising	Statutory Advertising	Fixed Fee per unit		169.20
			62.95	232.15

Appendix 4

Statement of Creditors' Rights

Statement of Creditors' Rights

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)
Section numbers refer to Insolvency Act 1986

If you require a copy of any relevant rule or section, please contact Caroline Campbell at Duff & Phelps.

Notice is given that it appears to the Joint Liquidators that the Company's affairs are fully wound up. Below is a summary of certain rights of creditors with an explanation of the timing of the Liquidators' release and vacation of office.

This notice is accompanied by a Final Account of the Joint Liquidators, showing how the liquidation has been conducted and how the Company's property has been disposed.

Information for creditors on remuneration and disbursements of Liquidators

Information regarding the fees and disbursements of Liquidators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidations_A Creditor's Guide to Insolvency Practitioners' Fees". This can be viewed and downloaded from the Joint Liquidators' website at <https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets> (click on the document "Liquidations_A Creditor's Guide to Insolvency Practitioners' Fees (appointments from 1 October 2015 as amended by the Insolvency (England & Wales) Rules 2016)". Should you require a copy, please contact this office.

Creditors have the right to request information from the Liquidator under rule 18.9

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the Court may make a written request to the Liquidator for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this Final Account and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to Court, application to be made within 21 days of the Liquidator giving reasons for not providing all the information requested or the expiry of the 14 days within which a Liquidator must respond to a request.

Creditors have the right to challenge the **Liquidator's** remuneration and expenses under rule 18.34

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the Court, may make an application to Court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the Liquidator's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the report or account which first reports the charging of the remuneration or the incurring of expenses in question.

Creditors may object to the Liquidator's release (rule 6.28(2)(d) and (e))

Where the Liquidator has his release, he is discharged from all liability both in respect of acts or omissions of his in the winding up and otherwise in relation to his conduct as Liquidator. Objection to the Liquidator's release must be given in writing to the Liquidator before the end of the later of eight weeks after receipt of this final account or any final determination concerning the challenge of the Liquidator's remuneration and expenses and request for information as detailed above.

Vacation of office as Liquidator (section 171 Insolvency Act 1986)

The Liquidator will vacate office on delivering to the Registrar of Companies the Final Account and notice saying whether any creditor has objected to his release.

The Liquidator will be released at the same time as vacating office unless any of the **Company's** creditors objected to the Liquidator's release (section 173 Insolvency Act 1986)

Therefore, if there are no objections to the Liquidator's release or requests for further information, the Liquidator will vacate office and be released no less than 8 weeks from the date of this final report.

The Secretary of State will determine the Trustee's release (on the Trustee's application) where creditors have objected to such release.