

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 9 3 4 1 4 1 8

Company name in full Impeller Assurance And Resilience Limited

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

2 Liquidator's name

Full forename(s) Chris

Surname Ferguson

3 Liquidator's address

Building name/number RMT

Street Gosforth Park Avenue

Post town Newcastle upon Tyne

County/Region Tyne & Wear

Postcode N E 1 2 8 E G

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.

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6 Period of progress report

From date	^d 2	^d 1	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 0	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0


7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 1	^d 9	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
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Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Tracy E. Johnstone

Company name RMT Accountants and Business
Advisors Ltd

Address Gosforth Park Avenue
Newcastle Upon Tyne

Post town NE12 8EG

County/Region

Postcode

Country

DX

Telephone 0191 256 9500



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

Impeller Assurance And Resilience Limited 'the company'
Progress Report to Members & Creditors
21st November 2019 to 20th November 2020

1 Introduction

- 1.1 As you are aware, I was appointed as Joint Liquidator of the above company, together with Linda Farish, on 21 November 2019. Linda Farish ceased to act as liquidator on 4th June 2020 following her resignation from RMT. A copy of the Court order is attached.
- 1.2 I summarise the conduct of the liquidation to date below.

2 Receipts & Payments Account

- 2.1 I attach a receipts and payments account for the period 21st November 2019 to 20th November 2020 being the 1st year of the liquidation at Appendix 1.
- 2.2 The funds in this assignment are held in an interest-bearing account.

3 Statutory Information

Company name: Impeller Assurance And Resilience Limited

Registered office: RMT, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG

Former registered office: Barmston Mere Training Centre Nissan Way, Barmston Mere, Sunderland, Tyne & Wear, SR5 3QY

Registered number: 09341418

Liquidator's name: Christopher Ferguson. E: Chris.ferguson@r-m-t.co.uk T: 0191 256 95 00

Liquidator's address: RMT, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG

Liquidators' dates of appointment: Linda Farish: 21st November 2019, Resigned 4th June 2020
Christopher Ferguson: 21 November 2019

Liquidators' Actions Since Appointment

4 Cash at Bank

- 4.1 The Statement of Affairs estimated the balance held in the company's bank account to be £35,415.03. Following appointment funds of £35,352.24 were paid to the liquidation account.

5 Book Debts

- 5.1 The book value of debtors was £77,186.11. The estimated to realise figure per the Statement of Affairs was £61,748.89 after the application of specific and general provisions for bad and doubtful debts.

However, I received a full schedule of debtors following my appointment and the total balance of invoices provided was £93,438. Based on work carried out in the reporting period the position of the book debts is as follows:

	<u>£</u>
Total balance of invoices paid to pre appointment bank	18,548
Total written off – to date	324
Total realisations to date in the liquidation	53,406
Written off – advanced invoices*	14,734
Total book debt where recovery is unlikely but yet to be confirmed	6,426

*Written off as these invoices were raised in advance, in respect of courses booked for future dates. Future courses were cancelled upon the liquidation of the company.

- 5.2 The majority of the outstanding debt relates to two debtors who have raised queries in respect of the sums demanded and at the date of this report I am continuing to correspond with them. I am unable to comment presently on the recoverability of these debts.

6 Furniture & Equipment

- 6.1 The company's chattel assets were disposed of by agents acting on behalf of the liquidator by private treaty and realised £650.00, compared to £665.00 in the Statement of Affairs.

7 Domain Name

- 7.1 The company's right, title, interest in its domain name was sold to a former director and realised £250.00.

8 "Prescribed Part"

- 8.1 There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company.

As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

The prescribed part is as follows:-

- 50% of the first £10,000 of the net property of the company if the net assets are in excess of the £10,000
- 20% of the property thereafter, subject to a limit of £600,000

As there are no charges registered over the assets of the company, the prescribed part provisions will not apply.

Liabilities & Dividend Prospects

9 Secured Liabilities

- 9.1 An examination of the company's mortgage register held by the Registrar of Companies, showed that no debentures have been granted

10 Preferential Creditors

- 10.1 The statement of affairs anticipated £4,068.39 in preferential creditors. Claims totaling £13,294.38 have been received.
- 10.2 Claims are significantly higher than anticipated as the original estimate did not include claims for holiday pay. This information was provided after the statement of affairs had been prepared.
- 10.3 It is anticipated that the preferential creditors will be paid in full and I will be issuing a notice of intention to declare a dividend shortly.

11 Crown Unsecured Creditors

- 11.1 The statement of affairs included £37,046 owed to HMRC. HMRC's provisional claim of £11,904.38 has been received.
- 11.2 Based on realisations to date and estimated claims in the Statement of Affairs, it is estimated that subject to agreement of the unsecured claims there will be a dividend of 7 pence in £ payable to the Crown creditors.

12 Other Unsecured Creditors

- 12.1 Trade & Expenses - The statement of affairs included 38 unsecured creditors with an estimated total liability of £113,875.80.

I have received claims from 8 creditors at a total of £88,420.08.

To date I have not received claims from 30 creditors with original estimated claims in the statement of affairs of £43,939.07.

- 12.2 Loan Account – The statement of affairs included 1 unsecured creditor with an estimated liability of £225,000. I have received a claim from 1 creditor at a total of £225,000.00
- 12.3 Based on realisations to date and estimated claims in the Statement of Affairs, it is estimated that subject to agreement of the unsecured claims there will be a dividend of 7 pence in £ payable to the unsecured creditors.

13 Investigation into the Affairs of the Company

- 13.1 We undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

- 13.2 Within three months of their appointment, the Liquidators are required to submit a confidential report to the Secretary of State to include any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the company. I would confirm that our report has been submitted.

14 VAT

- 14.1 VAT is reclaimable in full on this assignment. At the end of the period to which this report is made up a net sum of £6,956.03 was repayable by HMRC. This has not been received to date.

HMRC acknowledge that there are delays in processing claims in insolvency proceedings as a result of the impact of the Covid 19 pandemic on their services.

15 Pre-Appointment Remuneration

- 15.1 The board had previously authorised the payment of a fee of £7,000.00 plus VAT and expenses for assistance with preparing the statement of affairs, producing and circulating the notices to members and creditors and arranging the decision procedure for creditors to appoint a liquidator.
- 15.2 This was confirmed by creditors at the Virtual Meeting on 21st November 2019.
- 15.3 The fee for preparing the statement of affairs and convening the meetings was paid by the company.

16 Liquidators' Remuneration

- 16.1 Our remuneration was authorised by written resolution passed by Creditors on 7th January 2020. The basis of our remuneration was fixed on differing bases summarised as follows:-

16.2 Fixed Fee Basis

We were authorised to draw a fixed fee of £10,000.00 for our work in respect of Statutory, Administration & Planning.

We have drawn £10,000.00 to date. The remaining time costs will be written off.

There is certain work that we are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our appointment as Liquidator is summarised below:

Administration and planning:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.

Setting up physical/electronic case files.

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the office holder's estate bank account.

Creating, maintaining and managing the office holder's cashbook.

Undertaking regular bank reconciliations of the bank account containing estate funds.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing final reports to creditors and members.

Obtaining deemed consent to concluding my administration of this matter.

Filing final returns at Companies House.

Time Cost - Creditors

We were authorised to draw time costs for our work in respect of creditors. This approval was based on our fees estimate of £8,976.00. The fees estimate acts as a cap and we cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. Our total time costs for such work to 20th November 2020 amount to £3,900.00, representing 19.4 of hours work at an average charge out rate of £201.03 per hour. The actual average charge out rate incurred compares with the estimated average charge out rate of £211.45 in my fees estimate. A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 2.

I have drawn £3,485.00 in respect of work done for which our fees were approved on a time cost basis.

A description of the routine work undertaken since our appointment as Liquidators is summarised below:

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Time Cost – Investigations

We were authorised to draw time costs for our work in respect of investigations. This approval was based on our fees estimate of £4,524.00. The fees estimate acts as a cap and we cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

Our total time costs for such work to 20th November 2020 amount to £2,195.00, representing 11.4 of hours work at an average charge out rate of £192.54 per hour. The actual average charge out rate incurred compares with the estimated average charge out rate of £234.40 in my fees estimate. A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 2.

I have drawn £1,583.00 in respect of work done for which our fees were approved on a time cost basis.

A description of the routine work undertaken since our appointment as Liquidators is summarised below:

- Review of last annual formal accounts.
- Comparison of last annual formal accounts with Statement of Affairs.
- Review of level of deficiency in period to liquidation since the last formal accounts.
- Compile details of antecedent transactions, misfeasance, preferences or transactions at undervalue identified from the initial review.
- Advising creditors to provide information or concerns regarding a director's conduct.
- Devising an appropriate strategy on any matters arising from the initial review in order to report to creditors.
- Review of level of Crown Debt.
- Review of aged creditor profile.
- Review of bank statements, cheque books, returned cheques, and other matters required.
- Review of emoluments and other benefits to directors.
- Review of any inter-company or associated creditors trading.
- Compiling directors' investigation guide to establish whether a report or return is required.
- Submission of directors' report and return under The Company Directors' Disqualification Act 1986

Percentage Basis – Realisation of Assets

Finally, we were also authorised to draw % of realisations for our work in respect of the realisation of the company's assets. Based on realisations achieved to date I am entitled to remuneration of £14,358.54.

Book debt realisations	20% of £53,406.11 = £10,681.22
Other assets	15% of £947.36 = £142.10
Realisation of cash at bank	10% of £35,352.24 = £3,535.22

I have drawn £13,353.39 in respect of work done for which our fees were approved as a % of realisations.

A description of the routine work undertaken since our appointment as Liquidators is summarised below:

Arranging suitable insurance over assets.
Regularly monitoring the suitability and appropriateness of the insurance cover in place.
Corresponding with debtors and attempting to collect outstanding book debts.
Liaising with the bank regarding the closure of the account.
Instructing agents to value known assets.
Liaising with agents to realise known assets.
Liaising with the directors in respect of debtor queries.

- 16.2 Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

Please note that there are different versions of the Guidance Notes, and in this case you should refer to the April 2017 version.

17 Liquidators' Expenses

We have incurred expenses of £488.69 in the period since appointment compared to our estimated expenses of £571.92 in our fee approval report. We have drawn £488.69 in this matter.

We have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Original Estimate	Incurred in reporting period	Anticipated future expenses
AON Ltd - Bond	£110.00	£110.00	-
AON Ltd - Insurance	£112.00	£100.00	-
Courts – Statutory Advertising	£349.92	£262.44	£94.50
Storage	£120.00	£12.95	£120.00
Telephone	£0.00	£3.30	£0.00

We have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Lithgow Sons & Partners	Valuation/Auctioneer	Percentage of realisations

The choice of professionals was based on our perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. We also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made, and I am satisfied that they are reasonable in the circumstances of this case.

Professional Advisor	Amount incurred and paid	Amount still to be paid	Estimated future expenses
Lithgow Sons & Partners	£148.75	£0.00	£0.00

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version. Please note that I have also provided further details in the practice fee recovery sheet.

In order to comply with the Provision of Services legislation, we inform you that the Practice's Professional Indemnity Insurance is provided by W R Berkley, Syndicate 1967 at Lloyds London and Prosure Solutions. This professional indemnity insurance provides worldwide coverage.

At RMT we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Mike Pott, Managing Director. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior director unconnected with the appointment.

18 Further Information

- 18.1 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

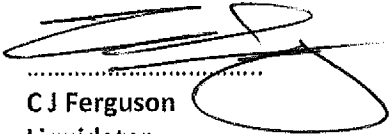
An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

19 Summary

19.1 As noted above I am continuing to pursue outstanding debts due to the company. I am presently unable to advise creditors when those matters will be resolved.

I am in the process of agreeing the preferential claims and expect to pay the distribution to them soon.

I will also commence agreement of the unsecured claims shortly. I hope to be able to declare a dividend within the next few months, but this will be dependent upon the receipt of VAT repayment claims and clearances, delayed by disruption to HMRC services caused by the Covid 19 pandemic.



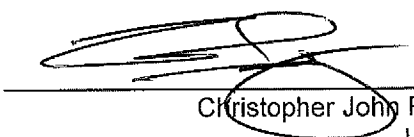
C J Ferguson

Liquidator

18th January 2021

Impeller Assurance And Resilience Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 21/11/2019 To 20/11/2020 £	From 21/11/2019 To 20/11/2020 £
	ASSET REALISATIONS	
	Bank Interest Gross	47.36
61,748.89	Book Debts	53,406.11
35,415.03	Cash at Bank	35,352.24
	Domain Name	250.00
665.00	Furniture & Equipment	400.00
	Storage Container	250.00
		<u>89,705.71</u>
	COST OF REALISATIONS	
	Auctioneer's Charges and Commission	148.75
	Bordereau Premium	110.00
	Fees: 20% of Book Debt Realisations	8,685.10
	Fees: 10% of Cash at Bank	4,533.29
	Fees: 15% Other Assets	135.00
	Fixed fee Basis £10k	10,000.00
	Insurance of Assets	100.00
	Preparation of S. of A.	7,000.00
	Statutory Advertising	262.44
	Storage Costs	12.95
	Telephone	3.30
	Time Cost Basis: Creditors	3,485.00
	Time Cost Basis: Investigations	1,583.00
		<u>(36,058.83)</u>
	PREFERENTIAL CREDITORS	
(687.76)	Employee Arrears/Hol Pay	NIL
(3,380.63)	Pension Schemes	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(35,305.27)	Employees	NIL
(37,045.50)	HMRC	NIL
(225,000.00)	Loan Account	NIL
(113,875.80)	Trade & Expense Creditors	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(1.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(317,467.04)		<u>53,646.88</u>
	REPRESENTED BY	
	Appointee Bank Account	46,690.85
	Vat Payable	(180.00)
	Vat Receivable	7,136.03
		<u>53,646.88</u>


Christopher John Ferguson
Liquidator

Impeller Resilience & Assurance Limited in liquidation

Time & Chargeout Summaries
Date To: 20th November 2020

Classification of Work Function	Estimated			Actual		
	Total Hours	Time Cost £	Average hourly rate £	Total Hours	Time Cost £	Average hourly rate £
Investigations	19.30	4,524.00	234.40	11.40	2,195.00	192.54
Creditors	42.45	8,976.00	211.45	19.40	3,900.00	201.03
Total	61.75	13,500.00		30.80	6,095.00	

PRACTICE FEE RECOVERY POLICY FOR RMT ACCOUNTANTS & BUSINESS ADVISORS LTD

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors via a decision procedure, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Alternatively, a hard copy may be requested from RMT Accountants & Business Advisors Ltd of Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated, and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6-minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff Recovery & Insolvency	Current charge-out rate per hour, effective from 1 st July 2020 £	Previous charge-out rate per hour, effective from 1st July 2018 £
Director	310.00	300.00
Head of Recovery	290.00	270.00
Manager	260.00	250.00
Senior Administrators	180.00	170.00
Junior Administrators	120.00	N/A

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

Grade of staff Tax Department	Current charge-out rate per hour, effective from 1 st July 2020 £	Current charge-out rate per hour, effective from 1 st August 2016
Director	250.00	220.00
Head of Tax	100.00	88.00
Tax Advisor	70.00	50.00

These charge-out rates charged are reviewed on 1st July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we now only seek time costs for the following categories:

- Investigations
- Distributions
- Trading

When we seek time costs approval, we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often.

A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge, and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or RMT Accountants & Business Advisors Ltd; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	at HMRC rates
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Proof of Debt – General Form**IMPELLER ASSURANCE AND RESILIENCE LIMITED**

Date of Winding-Up Order/Resolution for voluntary winding-up 21 Nov, 2019

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation.	
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

BUSINESS AND PROPERTY COURTS IN NEWCASTLE

INSOLVENCY AND COMPANIES LIST

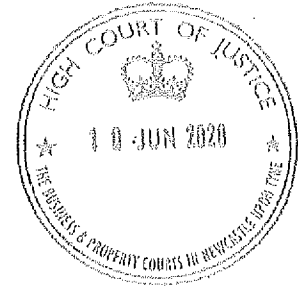
IN THE MATTER OF THE FOUNTAIN GROUP LIMITED

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

CR-2019-NCL-000061



CR-2019-NCL-000061



LINDA ANN FARISH and CHRISTOPHER JOHN FERGUSON

Applicants

ORDER

BEFORE DISTRICT JUDGE Temple

UPON THE APPLICATION of the Applicants by Application Notice dated 29 May 2020

AND UPON HEARING the Solicitor for the Applicant

AND UPON READING the evidence

IT IS ORDERED THAT: -

1. The insolvent administrations referred to in the schedule attached to this Order ("the Schedule") are hereby transferred to the High Court of Justice, Chancery Division, Business and Property Courts in Newcastle, Insolvency and Companies List for the purposes only of the following paragraphs of this Order and immediately upon the following paragraphs taking effect the insolvency administrations will revert to the respective courts listed under the distinct reference numbers and it is directed that the court file relating to each insolvent administration shall not be transferred to the Business and Property Courts in Newcastle whether for the purpose of this Order or otherwise.

2. In relation to the insolvent administrations listed in the Schedule Linda Ann Farish be removed as Office Holder in respect of each of the listed insolvency appointments and (except in respect of such insolvency administrations where he is already a joint Office Holder) Christopher John Ferguson be appointed as Office Holder as her replacement)
3. The effective date of the removal in respect of the insolvent administrations listed in the Schedule will be 4 June 2020.
4. Christopher John Ferguson ("the Continuing Insolvency Practitioner") shall file and serve a copy of this Order on each of the respective courts shown in the Schedule.
5. The Continuing Insolvency Practitioner shall place one advertisement in the London Gazette within 28 days of the date of this Order giving notice of the removal and appointments made by this Order.
6. Any creditor (or members in the case of members' voluntary liquidations) who objects to the transfer of an insolvency appointment as provided by this Order shall have a period of 28 days from the date of this advertisement to apply to court to set aside or vary the terms of this order. However such application shall not affect the transfer of the insolvency appointments by this Order until further or other order by the court.
7. Linda Ann Farish shall receive her release as Liquidator, Trustee or, Liquidator and Trustee 14 days after the advertisement is placed in the London Gazette, save that such release may be subject to further order in the event of an application by any creditor as referred to a paragraph 6 above for the specific case subject to that application.
8. The Continuing Insolvency Practitioner shall attach a copy of this order to the next statutory report for each insolvency administration listed in the Schedule.
9. The removal and appointments granted by this Order shall not disturb the existing reporting cycle for each of the respective insolvency appointments listed in the Schedule and the current time limit for reporting to creditors on each of the insolvency appointments shall continue irrespective of the removal and appointments made by this Order.
10. Linda Ann Farish shall not be required to submit a conduct report required to be sent under section 7A(4) of the Company Directors Disqualification Act 1986 and The Insolvent Companies (Reports on Conduct of Directors) (England and Wales) Rules 2016 in respect of any of the administrations or voluntary liquidations listed in the Schedule and such reporting

obligations shall be carried out by the Continuing Insolvency Practitioner as required in each case.

11. The Continuing Insolvency Practitioner shall notify the Secretary of State and the Registrar of Companies (for any company insolvency appointment) of the terms of this Order as soon as reasonably practicable.

12. No order as to costs

Dated: 4 June 2020

By the Court

District Judge Temple

12/10/19

Indepw / Australia And Real Estate Limited

CA

12/11/2019

Philippine John Ferguson

1842-418

Minister and Secretary