

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 7 7 7 1 2

Company name in full BELMONT HOTEL MANAGEMENT LIMITED

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

2 Liquidator's name

Full forename(s) ROBERT

Surname ARMSTRONG

3 Liquidator's address

Building name/number C/O KROLL ADVISORY LTD

Street THE SHARD

32 LONDON BRIDGE STREET

Post town LONDON

County/Region LONDON

Postcode S E 1 9 S G

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) ANDREW

Surname KNOWLES

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number C/O KROLL ADVISORY LTD

Street THE CHANCERY

58 SPRING GARDENS

Post town MANCHESTER

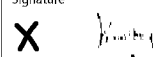

County/Region GREATER MANCHESTER

Postcode M 2 1 E W

Country UNITED KINGDOM

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6		Period of progress report															
From date	d	0	d	3	m	1	m	2	y	2	y	0	y	2	y	0	
To date	d	0	d	2	m	1	m	2	y	2	y	0	y	2	y	1	
7		Progress report															
		<input checked="" type="checkbox"/> The progress report is attached															
8		Sign and date															
Liquidator's signature	Signature 																
Signature date	d	2	d	8	m	0	m	1	y	2	y	0	y	2	y	2	

LIQ03

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 MATTHEW WELDEN

Company name KROLL ADVISORY LTD

Address THE CHANCERY

58 SPRING GARDENS

Post town MANCHESTER

County/Region GREATER MANCHESTER

Postcode M 2 1 E W

Country UNITED KINGDOM

DX

Telephone (+44) 161 827 9000



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

28 January 2022

Progress Report to Creditors

Belmont Hotel Management
Limited
(In Creditors' Voluntary
Liquidation)

Joint Liquidators' Progress Report to Creditors
for the period from 3 December 2020 to 2 December 2021

Kroll Advisory Ltd
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents	Sanderson Weatherall, independent agents who were instructed to value and sell the assets of the Company
the Appointment Date	3 December 2020, being the date of appointment of the Joint Liquidators
the Administration Appointment Date	12 September 2019, being the date of appointment of the Joint Administrators
the Administration Period	12 September 2019 to 2 December 2020, being the period of the previous Administration
Assured	Assured Hotels Limited, independent agents who are instructed to oversee the operational management of the Hotel
Category 1 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to persons providing the service to which the expense relates and who are not an associate of the Liquidator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Company	Belmont Hotel Management Limited (In Creditors' Voluntary Liquidation) (Company Number: 09377712)
CVL	Creditors' Voluntary Liquidation
the Directors	Ian Shelton is currently the sole director of the Company. Gavin Woodhouse was removed as director of the Company and Iain Shelton was appointed by the Interim Managers of NPD in their capacity as shareholders of the Company
the Former Joint Administrators	Philip Duffy and Sarah Bell of Kroll
HMRC	HM Revenue and Customs
the Hotel	Belmont Hotel, 21 North Parade, Llandudno LL30 2LP
the Joint Liquidators	Robert Armstrong and Andrew Knowles of Kroll
Kroll	Kroll Advisory Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW

Word or Phrase	Definition
NPD	Northern Powerhouse Developments Limited (In Administration) (Company Number: 09940469)
the Order	Block Transfer Order (High Court of Justice, Business & Property Courts in Manchester CR-2021-MAN-000356) was obtained on 16 June 2021.
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
the Purchaser	Aloe Vera Hotel Ltd, the purchaser of the business and/or assets of the Company
the Reporting Period	the period 3 December 2020 to 2 December 2021
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses

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

Appendices

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

1. Introduction

As you are aware, Philip Duffy and Sarah Bell were appointed Joint Liquidators of the Company on the Appointment Date, following the filing of Form AM22, being the notice to move from Administration to CVL. Robert Armstrong and Andrew Knowles replaced the Former Joint Liquidators on 16 June 2021 following the Block Transfer Order.

The Company was previously in Administration, which commenced on 12 September 2019.

This report should be read in conjunction with the Previous Administrators' Progress Reports for details surrounding the Administration.

2. Progress of the Liquidation

2.1 Trading Period

The Former Joint Administrators traded the Hotel following their appointment until its temporary closure on 24 March 2020. The Hotel closed permanently on 26 May 2020 due to the COVID-19 pandemic.

Prior to the pandemic, the Hotel was loss making but the Joint Administrators continued to trade the Hotel as the realisable value of a going concern sale far outweighed the realisable value on a break up basis. The closure of the Hotel would also have resulted in further losses as deposits taken during the administration trading period would have to be refunded.

In the Reporting Period trading sales of £1,563 have been received which relate to the sales made during the trading period.

In the Reporting Period trading costs of £22,564 have been paid which relate to the final trading expenses for the trading period.

The cumulative trading deficit totals £82,777 to date and the Joint Liquidators estimate that there are no further trading costs to be paid.

2.2 Administration Surplus

In the Former Joint Administrators' final report, it was advised that the balance £22,924 held in the Joint Administrators' bank account would be transferred into the Liquidation bank account. The actual balance of monies transferred to the Liquidation estate totals £19,738 as shown in the Receipts and Payments account at Appendix 1.

The difference in the balance reported is due to various transactions that have occurred between the period of the final report and the date upon which the case converted to Liquidation. Please see below a reconciliation of the difference summarised below:

	£
Balance of monies per final Joint Administrators' Report	22,924
Plus:	
Sale of stock	1,658
VAT receivable from Administration	7,047
Less:	
Agent's fees	(342)
Pension contributions	(4,822)
Credit Card Refunds	(697)
Payroll	(1,588)

Payroll costs	(233)
Attachment of Earnings	(83)
Heat & light	(3,947)
Telephone	(141)
Repairs & Maintenance	(38)
Balance transferred to the Liquidation Estate	<u>19,738</u>

2.3 Office Equipment, Furniture and Fixtures

Following a sale of the Hotel on 3 September 2021 the Company sold its remaining chattel assets to the Purchaser as part of the sale of the Hotel for £25,000 plus VAT as shown in the Receipts and Payments account at Appendix 1.

No further realisations will be achieved from this source.

2.4 Business Interruption Claim

As noted above the Hotel was temporarily closed on 24 March 2020 following the Government guidelines as a result of the COVID-19 pandemic and was then permanently closed on 26 May 2020.

The Joint Liquidators submitted a claim to its insurers in respect of business interruption which has been successful at the maximum capped amount of £100,000.

The claim monies received are shown in the Receipts and Payments account at Appendix 1.

2.5 Loans from Group Companies

The Company has received various intercompany loans from companies within the NPD group totaling £32,226 during the Reporting Period to assist the Company in settling certain trading liabilities incurred during the period in which the Hotel traded up until its permanent closure in May 2021, the holding costs of the Hotel and for the ongoing costs in the Liquidation.

The intercompany loans will be repaid by the Company in the subsequent reporting period. A summary of the intercompany loans can be found at Appendix 1.

2.6 Debtors

The books and records of the Company indicated a debtor balance with a book value of £22,884 as at the beginning of the Administration Period. During the Administration Period the Former Joint Administrators realised the sum of £7,419 in respect of debtor balances.

The Joint Liquidators have since been advised by Assured that the debtors ledger had multiple errors and that the remaining balances are uncollectable, therefore the remaining debtors will be written off.

There will be no further realisations to be made in this regard.

2.7 Inter Company Debtors

As part of the Former Joint Administrators' detailed investigations, a full reconciliation of the intercompany position was completed. The balance due to the Company from other companies within the NPD group is £154,000.

Several of the associated companies are in a formal insolvency process and it is uncertain whether any of the intercompany debts are recoverable. The Former Joint Administrators have lodged claims in the respective estates. An update in this regard will be provided in future reports to Creditors.

3. Investigations

Following the previous Administration, the Joint Liquidators' investigations into the Company's affairs remain ongoing. The Joint Liquidators cannot, at this stage, detail the nature of these investigations as it may hamper any further action that may be required. However, should any of the Company's Creditors have information concerning the Company's affairs that they would like to bring to the Joint Liquidators' attention, please contact this office.

Investigations into NPD and all of the associated companies remain ongoing and further reports may be submitted to DBEIS following these investigations if necessary.

The Joint Liquidators are reviewing the affairs of the Company to ascertain any actions which could be taken against third parties to increase recoveries for Creditors.

The Joint Liquidators have completed the analyses of the companies' bank accounts, to the extent that the required bank statement data could be obtained.

The Joint Liquidators' investigations into the activities of the Company and the operation of the various investment schemes are ongoing in that further work continues to be required in the preparation of claims against third parties. In particular, analyses of email data and other communications are continuing.

The Joint Liquidators have sought Counsel's advice on the merits of the claims from the ongoing investigations and the information gathered to date. The Joint Liquidators have now received the first part of Counsel's opinion on certain claims against third parties. The Joint Liquidators are assessing this advice with their lawyers and are liaising with Litigation Funders/Insurers to assess these funding options.

Further advice from Counsel is expected in respect of other claims and these will be assessed for merits and funding in due course. As previously advised the details of the claims remain highly confidential, and the Joint Liquidators cannot give exact details of such claims as this may hamper any legal actions. A further update will be provided in the next report.

4. Outcome for Creditors

4.1 Secured Creditor

The Company has no outstanding charges registered at Companies House, therefore there is no Secured Creditor.

4.2 Preferential Creditors

As previously reported, all employees of the Company were made redundant on 26 May 2020.

As the employees had been retained by the Joint Administrators since the Appointment Date, wages and holiday pay were paid up to date and therefore no preferential claims are anticipated.

4.3 Unsecured Creditors

As at the Appointment Date, the Company's records indicated Unsecured Creditors totaling £394,000, claims received to date total £83,998.

Based on the current information available to the Joint Liquidators following the sale of the Hotel, it is anticipated that there will be insufficient realisations to enable a distribution to the Unsecured Creditors.

4.4 Prescribed Part

Where any charges are granted post 15 September 2003, a Prescribed Part needs to be set aside and made available to Creditors.

As previously detailed, there are no outstanding charges registered at Companies House, therefore the Prescribed Part provisions are not applicable in this instance.

5. Costs and Expenses

5.1 Joint Liquidators' Remuneration

Time costs charged in the Reporting Period total £44,310, representing 173 hours at an average hourly rate of £256. In addition, £9,606 of specialist investigations time has been incurred, representing 18 hours at an average hourly rate of £537.

Time has been charged in six-minute unites. These are analysed in more detail at Appendix 3.

In accordance with SIP 9, the Joint Liquidators have provided Creditors with additional information regarding the major areas of time incurred during the Reporting Period below:

- Time costs of £33,947 have been incurred under the heading Administration and Planning. This relates to time spent maintaining the case and reviewing it on a regular basis to ensure it is progressed in an efficient and timely manner. This also includes, but is not limited to; dealing with the Liquidation estate bank account, liaising with former directors, completing all statutory requirements, formulating and reviewing the case strategy and meeting all tax obligations regarding VAT and Corporation Tax.
- Time costs of £5,226 have been incurred under the heading Realisation of Assets. This relates to time spent negotiating the sale of the chattel assets and the work done to date in attempting to collect the outstanding book debts of the Company.
- Time costs of £2,947 have been incurred under the heading Trading. This relates to time spent finalising trading costs with suppliers.
- Time costs of £1,723 have been incurred under the heading Investigations. This relates to time spent investigating the affairs of the Company as detailed at section 3 of this report.
- Time costs of £468 have been incurred under the heading Creditors. This relates to time spent corresponding with creditors, addressing general queries and assisting them with potential claims in the Liquidation.

The basis of the Joint Administrators' remuneration was approved by the general body of Creditors and was based on time properly given by the Joint Administrators and their staff in accordance with the revised fee estimate and Kroll's usual charge-out rates for work of this nature. This basis and approval also carries over to the Liquidation.

The revised fee estimate of £174,863 across both the Administration and Liquidation has been exceeded and therefore the Joint Liquidators will seek additional approval to increase their fee estimate in due course.

5.2 Expenses

Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation.

Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator.

Category 2 expense are payments to associates or which have an element of shared costs and require approval from Creditors in the same manner as the Liquidator's remuneration, whether paid directly from the estate or as a disbursement.

In the Reporting Period, Category 1 expenses of £5,181 were incurred and paid in full. In the same period, no Category 2 expenses were incurred. A detail summary of these expenses is shown in Appendix 2

5.3 Holding Costs

Following the permanent closure of the Hotel on 26 May 2020, the Joint Liquidators have incurred property holding costs.

In the Reporting Period holding costs totalling £32,477 have been paid which relate to repairs and maintenance, ongoing utility costs and the ongoing wages and expenses of the Hotel manager who was retained following the closure to carry out security inspections in order to comply with the insurers unoccupied property conditions.

These holding costs will shortly be reimbursed from the Belmont Hotel Limited (In Liquidation) estate as the former freeholder of the property.

6 Joint Liquidators' Receipts and Payments Account

A detailed Receipts and Payments Account for the Reporting Period is shown in Appendix 1.

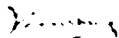
7 Creditors' Rights

Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 4.

8 Conclusion

Creditors will receive formal reports annually until the conclusion of the Liquidation. On present information, it is expected that this Liquidation will not be concluded within the next 12 months.

In the meantime, if you require any further information please contact Matthew Welden of this office.



Robert Armstrong
Joint Liquidator

Appendix 1

Joint Liquidators' Receipts and Payments Account

Belmont Hotel Management Limited
(In Liquidation)
Joint Liquidators' Trading Account

Statement of Affairs £	From 03/12/2020 To 02/12/2021 £	From 03/12/2020 To 02/12/2021 £
POST APPOINTMENT SALES		
Credit card sales	1,562.50	1,562.50
	1,562.50	1,562.50
TRADING EXPENDITURE		
PAYE.NI	17,237.88	17,237.88
Food	586.53	586.53
Prof Fees: Hotel Operating Agent	3,501.96	3,501.96
Pension Contributions	1,237.99	1,237.99
	(22,564.36)	(22,564.36)
TRADING SURPLUS/(DEFICIT)	(21,001.86)	(21,001.86)

Belmont Hotel Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 03/12/2020 To 02/12/2021 £	From 03/12/2020 To 02/12/2021 £
COSTS OF REALISATION		
Ground Rent	5,714.66	5,714.66
	<u>5,714.66</u>	<u>5,714.66</u>
ASSET REALISATIONS		
Bank Interest Gross	0.35	0.35
Business Interruption Claim	100,000.00	100,000.00
Furniture & Equipment	25,000.00	25,000.00
Loan from LBHS	22,000.00	22,000.00
Loan from OGHM	8,000.00	8,000.00
Loan from Pennine Manor	2,225.52	2,225.52
Surplus from Administration	19,738.42	19,738.42
Trading Surplus/(Deficit)	<u>(21,001.86)</u>	<u>(21,001.86)</u>
	155,962.43	155,962.43
COST OF REALISATIONS		
Direct Expenses	496.74	496.74
Heat & Light	17,885.94	17,885.94
Insurance of Assets	2,497.19	2,497.19
Legal Disbursements	1,132.39	1,132.39
Legal Fees	393.08	393.08
Loan to Fourcroft Hotel	5,000.00	5,000.00
Payroll Costs	639.79	639.79
Prof Fees: Hotel Operating Agent	5,245.42	5,245.42
Professional Fees	600.00	600.00
Record destruction	60.00	60.00
Stationery & Postage	86.55	86.55
Statutory Advertising	189.00	189.00
Telephone	291.68	291.68
Wages	<u>13,078.34</u>	<u>13,078.34</u>
	(47,596.12)	(47,596.12)
	<u>114,080.97</u>	<u>114,080.97</u>
REPRESENTED BY		
Floating/main current account		107,202.91
General VAT control account		5,083.20
VAT receivable		<u>1,794.86</u>
		<u>114,080.97</u>

Appendix 2 – Analysis of Expenses Incurred

Joint Liquidators' Expenses

Category 1 Expenses				
Company	Activity	Fee Basis	Incurred (£)	Paid (£)
Antur Waunfawr	Destruction of records	Fixed fee	60	60
Campus House Limited - (In Administration)	Re-charge of Legal Disbursements incurred by Addleshaw Goddard	Fixed fee	1,125	1,125
Addleshaw Goddard LLP	Provision of Legal Services	As Incurred	398	398
Accurate Mailing Services Ltd	Stationery & Postage	As Incurred	87	87
Courts Advertising Limited	Statutory Advertising	Fixed fee	189	189
Clumber Consultancy Limited	Employment services	Fixed Fee	600	600
AUA Insolvency Risk Services Ltd	Insurance of Assets	As Incurred	2,497	2,497
AON UK Limited	Bonding	Fixed Fee	225	225
Total			5,181	5,181

Notes

The above costs exclude VAT

The Joint Liquidators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Kroll, being the employer of the Liquidator and the staff working on the Liquidation, is considered an associate of the Liquidator.

It is considered that these expenses are fair and reasonable and proportionate to the Liquidation

Appendix 3 – Analysis of Time Charged

Joint Liquidators' Fees

109777 BELMONT HOTEL MANAGEMENT LIMITED

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 03/12/2020 to 02/12/2021

CVL-Creditors Vol Liquidation - Post Appt

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	1.75	0.00	9.30	0.00	11.05	2,469.50	223.48
Cashiering & accounting	0.00	9.70	9.90	39.75	0.00	59.35	15,862.50	267.27
IPS set up & maintenance	0.00	0.00	0.00	0.80	0.00	0.80	120.00	150.00
Insurance	0.00	16.05	0.00	0.50	0.00	16.55	6,384.50	385.77
Statutory matters (Meetings & Reports & Notices)	0.00	0.00	0.00	4.25	0.00	4.25	637.50	150.00
Strategy planning & control (incl engagement finan	0.50	0.60	0.00	41.50	0.00	42.60	7,751.00	181.95
Tax Compliance / Planning	0.00	0.60	0.00	3.00	0.00	3.60	722.00	200.56
Creditors								
Dealings with creditors and employees	0.00	0.00	0.00	1.45	0.00	1.45	242.50	167.24
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.75	0.00	0.75	187.50	250.00
Secured Creditors	0.00	0.00	0.00	0.20	0.00	0.20	38.00	190.00
Investigations								
Financial review and investigations (S238/239 etc)	0.00	2.40	0.70	0.00	0.00	3.10	1,723.00	555.81
Realisation of Assets								
Freehold and Leasehold Property	0.00	0.75	0.00	21.50	0.00	22.25	5,080.50	228.34
Other Tangible Assets	0.00	0.00	0.00	0.25	0.00	0.25	47.50	190.00
Sale of business	0.00	0.25	0.00	0.00	0.00	0.25	97.50	390.00
Trading								
Trading - Accounting	0.00	4.70	0.00	0.00	0.00	4.70	2,489.00	529.57
Trading - Employees	0.00	0.25	0.00	1.50	0.00	1.75	457.50	261.43
Total Hours:	0.50	37.05	10.60	124.75	0.00	172.90		256.28
Total Fees Claimed: £	325.00	16,605.50	4,437.00	22,942.50	0.00		44,310.00	

Category 2 Disbursements:

109777 BELMONT HOTEL MANAGEMENT LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 03/12/2020 to 02/12/2021

CVL Investigations

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	0.00	14.20	0.00	0.00	3.70	17.90	9,605.50	536.62
Total Hours:	0.00	14.20	0.00	0.00	3.70	17.90		536.62
Total Fees Claimed: £	0.00	8,662.00	0.00	0.00	943.50		9,605.50	

Category 2 Disbursements:

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 Matthew Welden of this office by emailing Matthew.Welden@kroll.com.

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 Joint 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 the Joint Liquidators

Information regarding the fees and expenses of the Joint Liquidators, including details of the Kroll's expenses policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "Liquidation: A Guide for Creditors on Insolvency Practitioner Fees". This can be viewed and downloaded from the Joint Liquidators' website at:

<https://www.kroll.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditorguides-and-employee-fact-sheets>

(click on 'Liquidations'). Should you require a copy, please contact this office

Creditors have the right to request information from the Liquidators 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 Liquidators' 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 Companies' 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.