

WU07

Notice of progress report in a winding-up by the court



Companies House

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

1 Company details

Company number 0 9 5 5 1 6 6 2

Company name in full R Fintech Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Georgina Marie

Surname Eason

3 Liquidator's address

Building name/number 6th Floor

Street 2 London Wall Place

Post town London

County/Region

Postcode E C 2 Y 5 A U

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.

WU07

Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 1	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 7	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2

7 Progress report

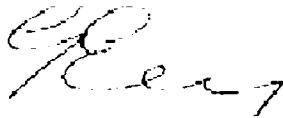
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 4	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
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**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 Uppal, Sukhpal

Company name Macintyre Hudson LLP

Address 6th Floor

2 London Wall Place

Post town London

County/Region

Postcode EC2Y 5AU

Country

DX

Telephone 0207 429 4100

**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**

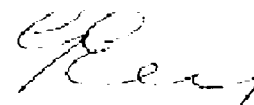
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

R Fintech Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 18/01/2021 To 17/01/2022 £	From 18/01/2021 To 17/01/2022 £
COST OF REALISATIONS		
O.R. General Fee	6,000.00	6,000.00
O.R. Remuneration	5,000.00	5,000.00
Petitioners Deposit	(1,600.00)	(1,600.00)
Sec of State Fees	88.00	88.00
	(9,488.00)	(9,488.00)
	(9,488.00)	(9,488.00)
REPRESENTED BY		
ISA NIB		(9,488.00)
		(9,488.00)

Note:



Georgina Marie Eason
Liquidator

R Fintech Limited – In Compulsory Liquidation

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 17 January 2022.

STATUTORY INFORMATION

Company name:	R Fintech Limited
Company number:	09551662
Trading address:	11 Staple Inn London WC1V 7QH United Kingdom
Registered office:	2 London Wall Place, Barbican, London, EC2Y 5AU
Former registered office:	11 Staple Inn London WC1V 7QH United Kingdom
Principal trading activity:	Financial technology services
Liquidator's name	Georgina Marie Eason
Liquidator's address	6th Floor, 2 London Wall Place, London, EC2Y 5AU
Date of appointment	18 January, 2021
Court name and reference	High Court of Justice 000726 of 2020

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Immediately on appointment, I ensured that all relevant parties in the liquidation were notified. I also arranged to advertise notice of my appointment and notice to creditors to submit their claim and notice of the resolutions for winding-up in the London Gazette.

It was my strategy as Liquidator to undertake investigations into the Company affairs in order to ascertain the reasons for the Company's insolvency. Several attempts were made to communicate with the Director in order to retrieve the Company's files, however he has failed to respond to date. I have instructed Pannone & Partners LLP in order to assist with this matter and they are continuing to seek the director's cooperation. In addition to writing to the director, we have written to a number of third parties who we believe have traded with the Company and also await documents from the Company's former auditors.

There is certain work that I am 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 my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 18 January 2021 to 17 January 2022 is attached at Appendix 2. All amounts are shown net of VAT.

RECEIPTS/ASSETS

Petitioners Deposit

The sum of £1,600 was received in respect of the deposit of the creditors petition.

PAYMENTS/LIABILITIES

OR Remuneration

The O.R. incurred fees of £5,000 in respect of his work carried out by him as Liquidator prior to my appointment.

OR General Fee

£6,000 has been charged by the Insolvency relating to their general fee in the Liquidation.

Secretary of State Fees

Fees totalling £88 have been charged by the Secretary of State during the reporting period. This is made up of four banking fees of £22.00, which are automatically debited from the bankruptcy estate account.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets and therefore prescribed part provisions do not apply.

Preferential Creditors

The Official Receiver's report did not list any preferential creditors to date and no claims have been received from this class of creditor.

Crown Creditors

The handover from the Official Receiver did not include any amount owed to HMRC. One claim has been received in the amount of £15,173.

Non-preferential unsecured Creditors

The handover from the Official Receiver included one non-preferential unsecured creditor totalling £123,241.49. I have received one claim of £127,369.79.

DIVIDEND PROSPECTS

At this time, it is unknown if a dividend will be declared to non-preferential unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I 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.

Matters requiring further investigation that may lead to potential recovery actions have been identified, and I continue to liaise with third parties, namely the Company's former bankers and solicitors, to seek further information in respect of assets that may have been held/transferred by the Company prior to liquidation.

LIQUIDATOR'S REMUNERATION

My total time costs to 17 January 2022 amount to £21,010.75, representing 54.25 hours of work at an average charge out rate of £327.02 per hour.

I have not been able to draw any remuneration in this matter.

In the absence of a Liquidation Committee it falls to the creditors to fix the basis of my fees and to approve certain disbursements known as category 2 disbursements. I am seeking my fee resolution now as I have 18 months from my appointment to fix my fee structure with creditors. I am seeking a decision by correspondence from the creditors. If you wish to vote on the decision, you must complete and return the enclosed voting form to me by no later than 23.59 on 21 March 2022, the decision date.

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Macintyre Hudson LLP's fee policy are available at the link www.macintyreHUDSON.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.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 17 January 2022 of £10.

I have not been able to draw any expenses in this matter.

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

Type of expense	Amount incurred/ accrued in the reporting period
Insurance	£10.00
Total	£10.00

I have not incurred any category 2 disbursements in the period since my appointment as Liquidator.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Pannone & Partners LLP	Solicitors	% realised

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Macintyre Hudson LLP can be found at www.macintyreHUDSON.co.uk.

SUMMARY

The Liquidation will remain open until our investigations have been concluded. I estimate that this will take approximately one year and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Uppal, Sukhpal by email at Sukhpal.Uppal@mhllp.co.uk, or by phone on 0207 429 4100.

A handwritten signature in black ink, appearing to read 'G. Eason', written in a cursive style.

Georgina Marie Eason
Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

Appendix 1

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the 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.
- Convening and holding a decision procedure to approve the officeholder's remuneration.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- 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 an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

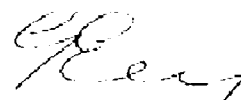
1. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

R Fintech Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 18/01/2021 To 17/01/2022 £	From 18/01/2021 To 17/01/2022 £
RECEIPTS			
Petitioners Deposit		1,600.00	1,600.00
		<u>1,600.00</u>	<u>1,600.00</u>
PAYMENTS			
O.R. Remuneration		5,000.00	5,000.00
O.R. General Fee		6,000.00	6,000.00
Sec of State Fees		88.00	88.00
		<u>11,088.00</u>	<u>11,088.00</u>
BALANCE - 17 January 2022		<u>(9,488.00)</u>	<u>(9,488.00)</u>
MADE UP AS FOLLOWS			
ISA NIB		(9,488.00)	(9,488.00)
		<u>(9,488.00)</u>	<u>(9,488.00)</u>

Note:



Georgina Marie Eason
Liquidator

R Fintech Limited
(Winding up by the Court)

Analysis of time costs for the period 18 January 2021 to 17 January 2022

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.30	169.50	0.00	0.00	0.30	135.00	33.35	9,886.75	0.00	0.00	0.00	0.00	33.95	10,191.25	300.18
Case Review and Case Diary Management	0.80	452.00	0.00	0.00	1.30	580.00	6.00	1,800.00	0.00	0.00	0.00	0.00	8.10	2,832.00	349.63
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	247.50	1.10	247.50	225.00
Communication with Creditors	0.00	0.00	0.00	0.00	0.50	220.00	0.30	89.50	0.00	0.00	0.00	0.00	0.80	309.50	386.88
Investigations	0.80	452.00	0.00	0.00	6.30	2,820.00	9.30	2,784.00	0.00	0.00	0.00	0.00	16.40	6,056.00	369.27
IPS Setup and Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1.50	443.50	0.00	0.00	0.00	0.00	1.50	443.50	295.67
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	1.30	390.00	0.00	0.00	0.00	0.00	1.30	390.00	300.00
Realisations of Assets	0.40	226.00	0.00	0.00	0.70	315.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	541.00	491.82
Total	2.30	1,299.50	0.00	0.00	9.10	4,070.00	51.75	15,393.75	0.00	0.00	1.10	247.50	64.25	21,010.75	327.02
Average Hourly Rate, £		565.00		0.00		447.25		297.46		170.00		225.00			

Notice of decisions by correspondence

R Fintech Limited (**"THE COMPANY"**) - In Compulsory Liquidation
In The High Court of Justice NUMBER 000726 OF 2020

(Company Number 09551662)

NOTICE IS GIVEN by Georgina Marie Eason to the creditors of R Fintech Limited that set out below are decisions for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

- i). That the Liquidator's fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.
- ii). That the Liquidator be authorised to recover category 2 expenses as set out in the practice fee recovery policy.

The final date for votes is 21 March 2022, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Macintyre Hudson LLP, 6th Floor, 2 London Wall Place, London, EC2Y 5AU by no later than 23.59 hours on 21 March 2022. It must be accompanied by a proof of debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge a proof of debt (if not already lodged) at the offices of Georgina Marie Eason by no later than 23.59 on 21 March 2022, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged a proof of debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision(s) provided they have lodged a proof of debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by a valid proof of debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of 21 March 2022 the Decision Date.

Creditors requiring further information regarding the above, should either contact me at 6th Floor, 2 London Wall Place, London, EC2Y 5AU, or contact Uppal, Sukhpal by telephone on 0207 429 4100, or by email at Sukhpal.Uppal@mhllp.co.uk.

DATED THIS 24TH DAY OF JANUARY 2022

A handwritten signature in black ink, appearing to read 'G. Eason', written in a cursive style.

Georgina Marie Eason
LIQUIDATOR
Authorised to ac in the UK by the
Insolvency Practitioners Association

R Fintech Limited (**"THE COMPANY"**) - In Compulsory Liquidation
In The High Court of Justice Number 000726 OF 2020

Voting on Decision

- i). That the Liquidator's fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with this notice.

For / Against

- ii). That the Liquidator be authorised to recover category 2 expenses as set out in the practice fee recovery policy.

For / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of
creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document: _____

Dated _____

[illegible]

	ADMINISTRATION AND PLANNING (Note 2)			
	Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
	Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.	1.10	1,566.00	
	Setting up physical/electronic case files (as applicable).	-	-	
	Setting up the case on the practice's electronic case management system and entering data.	0.70	980.00	
	Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).	3.20	2,280.00	
	Obtaining a specific penalty bond.	0.10	80.00	
	Convening and holding general meetings of creditors	0.50	955.00	
	Dealing with all routine correspondence and emails relating to the case.	3.20	2,313.00	
	Creating, maintaining and managing the office holder's cashbook.	0.90	290.00	
	Undertaking regular bank reconciliations of the bank account containing estate funds.	0.80	900.00	
	Reviewing the adequacy of the specific penalty bond on a quarterly basis.	0.20	200.00	
	Undertaking periodic reviews of the progress of the case.	3.10	3,332.50	
	Overseeing and controlling the work done on the case by case administrators.	-	-	
	Preparing, reviewing and issuing annual progress reports to creditors	3.40	3,256.00	
	Seeking closure clearance from HMRC and other relevant parties.	-	-	
	Preparing, reviewing and issuing final reports to creditors.	3.30	2,369.30	
	Total:	20.50	£18,521.80	£903.50

	INVESTIGATIONS (Note 3)			
	Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
	Conducting an investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	1.80	1,169.50	
	Total:	1.80	£1,169.50	£649.72
	REALISATION OF ASSETS (Note 4)			
	Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
	Arranging suitable insurance over assets.	0.70	900.00	
	Regularly monitoring the suitability and appropriateness of the insurance cover in place.	0.50	955.00	
	Liaising with the bank	2.00	1,800.00	
	Instructing agents to value known assets.	0.50	200.00	
	Liaising with agents to realise known assets.	2.10	1,539.00	
	Instructing solicitors to assist in the realisation of assets.	2.00	1,800.00	
	Registering a restriction in respect of freehold property owned by the debtor.	0.70	580.00	

Obtaining details from mortgagees about debts secured over the debtor's freehold property.	0.50	800.00	
Determining the joint owner's/spouse's interest in the freehold matrimonial home.	0.70	880.00	
Instructing and liaising with solicitors to assist in the realisation of the freehold property	1.20	850.00	
Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge.	1.20	980.00	
Liaising with tenants and agents for rental income	1.60	689.50	
Total:	13.70	£11,973.50	£873.98
CREDITORS (Note 6)			
Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.	1.00	1,355.00	
Maintaining up to date creditor information on the case management system.	1.00	955.00	
Issuing a notice of intended dividend and placing an appropriate gazette notice.(if applicable)	0.90	675.00	
Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.	2.30	1,924.00	
Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.	2.00	1,700.00	
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.	2.00	1,806.00	
Total:	9.20	£8,415.00	£914.67

	GRAND TOTAL FOR ALL CATEGORIES OF WORK	45.20	£40,079.80	£886.72
	<p>Explanatory Note: This estimate has been provided to creditors at an early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in respect of cases of a similar size and apparent complexity. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.</p>			
	<p>Note 2: Administration and planning - This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>			
	<p>Note 3: Investigations - The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary. The estimated time required to be spent to do so and the time costs of doing so are included in the estimate.</p>			
	<p>Note 4: Realisation of Assets - This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.</p>			

Note 6: Creditors: Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions. Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

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Proof of Debt – General Form

IN THE

HIGH COURT OF JUSTICE

Number:

000726 of 2020

Name of Company in Liquidation:

R Fintech Limited

Company Registration Number:

09551662

Date of Winding Up Order:

09 September 2020

1 Name of creditor

(If a company, please also provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)
(include any Value Added Tax)

4 If amount in 3 above includes (£)
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

9 Signature of creditor
(or person authorised to act on the creditor's
behalf)

10 Address of person signing if different from 2
above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

13 Date of signature

Admitted to vote for

Admitted for dividend for

Amount (£)

Amount (£)

Date

Date

Georgina Marie Eason
LIQUIDATOR

Georgina Marie Eason
LIQUIDATOR

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

FOCUS ON

Restructuring and Recovery

- CHARGE OUT RATES

The below information is to assist creditors in making an informed decision on any resolution seeking approval of the office holder's remuneration.

MHA MacIntyre Hudson's Restructuring and Recovery charge out rates (exclusive of VAT).

Our current charge-out rates which may be amended from time to time are as follows:

Position	Rates from 1 April 2020 - 31 March 2021	NEW from 1 April 2021
Partner	565	565
Director	415 - 565	475 - 565
Manager	315 - 430	350 - 450
Administrators		
Senior Administrator	235 - 330	235 - 330
Administrator	205 - 310	250 - 310
Assistant	175 - 210	190 - 195
Cashier	170 - 225	205

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the firm, are detailed in the firm's receipts and payments accounts as 'Category 2 Disbursements'.

MHA MacIntyre Hudson's Restructuring and Recovery disbursements charges (exclusive of VAT).

Our current disbursement charges which may be amended from time to time are as follows:

Disbursement	Charge £
Photocopying	15p per copy
Postage	per current postal charges
Travel	As per cost
Car Mileage	48p per mile
Document storage (internal)	70p per box per month
Storage	£5 per box per month
Room Suite 1 & 2 half day/evening hire	£150
Room Suite 1 & 2 full day	£300
Room Suite 1, 2 & 3 half day/evening	£200
Room Suite 1, 2 & 3 full day	£400

Please note that no charge is made relating to the recovery of the firm's overhead costs.

Contact

Should you require clarification on any of the above, do not hesitate to contact us on **+44(0)20 7429 4100** or email: **MHARestructuringRecovery@mhllp.co.uk**

macintyreHUDSON.co.uk