

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 7 9 9 3 9 1

Company name in full Unlockd Media Technology Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Louise

Surname Brittain

3 Liquidator's address

Building name/number Gladstone House

Street 77-79 High Street

Post town Egham

County/Region Surrey

Postcode TW 20 9 H Y

Country

4 Liquidator's name ①

Full forename(s) Stephen

Surname Grant

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode EC 4 R 9 A N

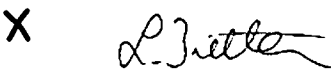

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 9	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1				
To date	^d 1	^d 8	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 											
Signature date	^d 1	^d 6	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2				

**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 **Michele Lockyer**

Company name **Azets Holdings Limited**

Address **Gladstone House**

77-79 High Street

Post town **Egham**

County/Region **Surrey**

Postcode **T W 2 0 8 H Y**

Country

DX

Telephone **01784 435561**

**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

Unlockd Media Technology Limited - In Creditors' Voluntary Liquidation

Joint Liquidators' Annual Progress Report to Creditors and Members

For the Period ending 18 March 2022

Dated: 16 May 2022

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1 Introduction and Statutory Information

- 1.1 Matthew Waghorn and I, of Azets Holding Limited ('Azets'), Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY, were appointed as Joint Liquidators of Unlocked Media Technology Limited ('the Company') on 19 March 2019. This progress report covers the period from 19 March 2021 to 18 March 2022 ('the Period') and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 On 23 June 2021 Matthew Waghorn left the firm and was replaced by Stephen Grant of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN as the succeeding Joint Liquidator of the Company.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Suite 2, 111 Coventry Street, Southbank, 3006, Victoria, Australia.
- 1.5 The registered office of the Company has been changed to Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY and its registered number is 09799391.

2 Receipts and Payments

- 2.1 At Appendix A is a Receipts and Payments Account covering the Period of this report together with a cumulative Receipts and Payments Account from the date of the Joint Liquidators' appointment to the end of the Period covered by this report.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Joint Liquidators and their staff.
- 3.2 The Joint Liquidators continue to liaise with the solicitors instructed in the US in relation to the Google litigation which is discussed further at section 3.7 of this report.

Administration (including statutory compliance & reporting)

- 3.3 The Joint Liquidators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined to creditors in the fees estimate/information which was previously agreed by the creditors.
- 3.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.
- 3.5 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisations of Assets

- 3.6 Since our last report the Company's assets have been dealt with as follows:

Litigation in the US ('the Litigation')

- 3.7 You may recall that the Unlocked entities in the US have engaged solicitors and that proceedings underway against Google had been hindered due to the pandemic and illness of the Director. The US lawyers have confirmed that the litigation process is continuing and in early January 2022 the Joint Liquidators assigned the UK litigation rights of this company and Unlocked Media Operations Ltd to the US entities for the sum of \$10,000. This amount was apportioned 50:50 between the Company and Unlocked Media Operations Ltd which is in Liquidation and is being dealt with by the Official Receiver. The sum of £3,556.58 has been realised in this respect.

- 3.8 The US lawyers have confirmed that it is likely to take 3 years before we see any resolution in these matters and that they will keep us updated once every six months.

Creditors (claims and distributions)

- 3.9 The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.10 Work undertaken by the Joint Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Joint Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditors. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.
- 3.11 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 5 below.

Investigations

- 3.12 You may recall from our first progress report to creditors that some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ('CDDA 1986') and Statement of Insolvency Practice 2 ('SIP 2') – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.
- 3.13 The Joint Liquidators confirm that there are no areas that require further investigation so this aspect of the Liquidation is now closed.

4 Creditors' claims and dividends prospects

Secured Creditors

- 4.1 There are no secured creditor claims in this case.

Preferential Creditors

- 4.2 There are no preferential creditors' claims.

Unsecured Creditors

- 4.3 To date, I have received 3 claims totalling £1,768,992.56 which have yet to be adjudicated.
- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as 'the Prescribed Part'), which only applies to charges created after 15 September 2003.

5 Notice of Intended Dividend

- 5.1 It is our intention to pay an interim dividend to the unsecured creditors within two months of the last date for proving which can be found in the Notice of Intended Dividend attached at Appendix I.
- 5.2 If you have not already submitted a Proof of Debt in the Liquidation please complete and return the enclosed form at Appendix H by the last date for proving, otherwise you will be excluded from the interim dividend payable after that date.

6 Joint Liquidators' Remuneration and disbursements

6.1 On 16 June 2020, the creditors approved the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.

6.2 The Joint Liquidators' remuneration was approved in accordance with time costs totalling £25,000.00 plus VAT.

6.3 The Joint Liquidators' time costs are as follows:

- Appendix B – time costs analysis for the Period are £12,740.11 which represents 60.24 hours at an average rate of £211.49 per. and
- Appendix C – cumulative time costs analysis for the whole period of the Liquidation are £39,367.38 which represents 166.16 hours at an average rate of £236.92 per hour.

6.4 A copy of our approved fees estimate for the Liquidation is reproduced below compared to the time costs incurred to date as well as our proposed revised fees estimate:

Category of work	Estimated Number of Hours as per the fees estimate	Estimated cost as per the fees estimate £	Total Number of hours for the whole period	Total costs incurred for the whole period £	Variance of time costs v fees estimate £	Variance of hours v fees estimate	Estimated future Number of Hours per the revised fees estimate	Estimated cost as per the revised fees estimate £	Revised fees estimate Number of Hours	Revised fees estimate total time costs £
Administration & Planning	19.50	3,620.00	69.17	12,842.27	-9,222.27	49.67	20.80	5,277.70	89.97	18,119.97
Cashiering & Planning	16.50	2,692.50	27.77	4,423.33	-1,730.83	11.27	7.00	1,440.00	34.77	5,863.33
Investigations	8.50	1,915.00	16.40	6,449.80	-4,534.80	7.9	0.00	0.00	16.40	6,449.80
Realisation of assets	35.00	7,540.00	8.30	2,465.55	5,074.45	-26.7	8.20	2,561.00	16.50	5,026.55
Creditors (claims & distributions)	25.00	5,607.50	7.87	2,591.43	3,016.07	-17.13	14.3	3,410.80	22.17	6,002.23
Statutory	18.00	4,155.00	36.65	10,604.00	-6,449.00	18.65	12.2	3,479.00	48.85	14,083.00
Total	122.50	25,530.00	166.16	39,376.38	-13,846.38	43.66	62.50	16,168.50	228.66	55,544.88

6.5 Our time costs have exceeded the original fees estimate due to the pandemic which put a hold on the US litigation progressing over the last 3 years. Initially the fees estimate allowed for 12-24 months of costs, but the Joint Liquidators are now in the third year and whilst the litigation process has picked up it is likely to take up to a further 3 years to see a potential windfall for the Liquidation. Closing the case and preparing and issuing the Joint Liquidators' final account.

6.6 I am therefore seeking approval of the revised fees estimate of £55,544.88 of which £25,000 has been paid to date. Please see section 7 for further details.

6.7 I anticipate that the additional costs will be incurred for dealing with the following areas over the next 3 years:

- Lodging periodic returns with HMRC and dealing with all post-appointment VAT and Tax compliance and correspondence.
- Liaising with the US lawyers regarding the Google Litigation
- Preparing and issuing annual progress reports to creditors and members
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter)
- Opening, maintaining, and managing the insolvent estate cashbook and bank account
- Dealing with Creditors' claims and correspondence
- Preparing and Issuing a Notice of Intended Dividend
- Adjudicating all Creditors' Claims

- Preparing and Issuing a Notice of Declaration of Dividend
- Closure of the Liquidation – drafting the Joint Liquidators' final account and related documentation.

6.8 I do not anticipate that any further approval will be necessary following the revision of the original estimate, in order to conclude the Liquidation.

6.9 Please find attached the following appendices:

- Appendix D - Additional information in relation to the Joint Liquidators' expenses.
- Appendix E - Azets Holdings Limited Fees and Expenses Policy.

6.10 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.azets.co.uk/media/lybj2if4/liquidation- a guide for creditors on insolvency practitioners fees- version 1 april 2021.pdf>.

6.11 The Joint Liquidators have not paid any disbursements during the Period.

7 Creditors' Decisions

7.1 A decision is being sought by correspondence to seek agreement to the Joint Liquidators revised fees estimate and further details can be found at Appendix F. The following decision is to be considered:

- That a Liquidation Committee be established.

7.2 In the event that a Liquidation Committee is not established, the following decisions will be considered by the creditors.

- That the Joint Liquidators' revised fees estimate be approved in the sum of £55,544.88 plus VAT of which £25,000 plus VAT has already been approved by the creditors.
- That Trinity IP Solutions Limited be paid £435.00 plus VAT for assisting with the closure of the case

7.3 The Insolvency Rules require that where a decision is sought from creditors, it is necessary to invite creditors to decide on whether a Liquidation Committee should be established. The Insolvency Rules also state that where the creditors decide that a Liquidation Committee should be established, it cannot be established unless it has three and no more than five members. Therefore, if you believe a Liquidation Committee should be established, please nominate a member who is prepared to represent you as a member of the committee on the Voting Form attached as Appendix G.

8 Creditors' Rights

8.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

8.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

9 Conclusions

9.1 In order for your vote to be counted, please complete the enclosed Voting Form at Appendix G and return this to my office or by email, together with a Proof of Debt form at Appendix H (unless one has already been submitted) by 23.59 on 17 June 2022.

- 9.2 Should you have any queries in relation to the contents of this report or the Liquidation in general, please do not hesitate to contact both Endris Talani and Michele Lockyer of this office at 01784 435561, or by email to Endris.Talani@azets.co.uk and Michele.Lockyer@azets.co.uk.

Yours faithfully



Louise Mary Brittain
Joint Liquidator

Encs.

Appendix A

Receipts and Payments Account for the Period from 19 March 2021 to 18 March 2022 together with a cumulative Receipts and Payments Account from 19 March 2019 to 18 March 2022

Unlocked Media Technology Limited - In Creditors' Voluntary Liquidation

Unlocked Media Technology Limited - In Creditors Voluntary Liquidation

Joint Liquidators' Summary of Receipts & Payments for the period from 19 March 2019 to 18 March 2022

Statement of Affairs £	From 19/03/2021 To 18/03/2022 £	From 19/03/2019 To 18/03/2022 £
GENERAL SECURED GROUP	NIL	66,256.70
	NIL	(66,256.70)
ASSET REALISATIONS		
Assignment of claims	3,556.68	3,556.68
Cash at Bank	NIL	1,052.91
Transfer from Admin	NIL	132,513.40
Pre VAT Refund	NIL	277,958.76
	3,556.68	415,081.75
COST OF REALISATIONS		
Accountant Fees	NIL	5,150.00
Former Administrators' fees	NIL	33,323.47
Joint Liquidators' fees	3,794.60	25,000.00
Legal Fees and disbursements	NIL	43,897.50
Statutory Advertising	NIL	80.20
VAT	0.52	0.52
	(3,795.12)	(107,451.69)
NIL	(238.44)	241,373.36
REPRESENTED BY		
Bank 1 Current		240,614.44
Vat Receivable		758.92
		241,373.36

Notes:

1. The above account is shown net of VAT as the Company is VAT registered and is able to recover VAT.
2. There are no statement of affairs figures as this is a Creditors Voluntary Liquidation following a Administration.

Appendix B

Time costs analysis for the Period from the 19 March 2021 to 18 March 2022

Unlocked Media Technology Limited - In Creditors' Voluntary Liquidation

Joint Liquidators' time costs analysis for the Period from 19 March 2021 to 19 March 2022

HOURS						Time Cost	Average hourly rate
Classification Of work function	Partner	Manager	Other senior Professionals	Assistants & support staff	Total Hours		
						£	£
Administration & planning	1.40	-	0.05	28.40	29.85	4,363.95	146.20
Cashiering and Accounting	0.90	2.97	-	8.50	12.37	2,466.33	199.38
Investigations	1.60	1.20	-	0.70	3.50	1,256.00	358.86
Realisation of assets	-	2.75	-	-	2.75	962.50	350.00
Creditors	-	1.62	-	0.40	2.02	617.83	305.86
Statutory	0.90	6.75	-	2.10	9.75	3,073.50	315.23
Total	4.80	15.29	0.05	40.10	60.24	12,740.11	211.49

Appendix C

Cumulative time costs analysis from 19 March 2019 to 18 March 2022

Unlocked Media Technology Limited - In Creditors' Voluntary Liquidation

Joint Liquidators' time costs analysis for the period from 19 March 2019 to 18 March 2022

HOURS						Time Cost	Average hourly rate
Classification Of work function	Partner	Manager	Other senior Professionals	Assistants & support staff	Total Hours		
						£	£
Administration & planning	5.95	12.72	0.05	50.45	69.17	12,842.27	185.66
Cashiering and Accounting	1.50	4.27	-	22.00	27.77	4,423.33	159.28
Investigations	9.20	4.90	-	2.30	16.40	6,449.80	393.28
Realisation of assets	0.70	7.60	-	-	8.30	2,456.55	295.97
Creditors	4.20	1.92	-	1.75	7.87	2,591.43	329.28
Statutory	1.30	22.65	-	12.70	36.65	10,604.00	289.33
Total	22.85	54.06	0.05	89.20	166.16	39,367.38	236.92

Appendix D

Additional information in relation to the Joint Liquidators' expenses

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

The Joint Liquidators have not utilised the services of any subcontractors on this case.

Trinity IP Solutions Limited ('Trinity IP')

On this assignment, it is proposed that Trinity IP will be utilised to undertake work that could otherwise be done by the Joint Liquidator or her staff. If further third parties are utilised during the assignment that are not foreseen at this stage, this will be reported in subsequent progress reports.

The reasons why it is felt appropriate to utilise Trinity IP in this case for the proposed work is also explained below.

Name	What work does this relate to and why is a third party being used?	Anticipated cost of the services to be provided £
Trinity IP Solutions Limited	Final report to be sent to creditors. This third party is used as this will be a more cost-effective method of providing the final report to creditors in this case.	435.00
TOTAL		435.00

Professional Advisors

On this assignment the Joint Liquidators have used the professional advisors listed below and they have also indicated alongside, the basis of the fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
BDP Pitmans (legal advice)	Time Costs & Disbursements
Macintyre Hudson	Fixed Fee of £4,500.00 and additional £650.00 in disbursements all plus VAT

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Legal fees & expenses	-	43,897.50	-	-
Statutory advertising	166.85	80.20	-	-
Accountant Fees	-	5,150.00	-	-
Total	166.85	49,127.70	-	-

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Postage charges	8.00	-	-	-
Stationary	3.00	-	-	-
Total	11.00	-	-	-

Appendix E

Azets Holdings Limited Fees and Expenses Policy



AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

Introduction

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 the Liquidators' fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>. A hard copy may be requested from Azets Holdings Limited, Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY or by email from Endris.Talani@azets.co.uk or at Michele.Lockyer@azets.co.uk.

Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the Liquidators.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6-minute units.

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

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 February 2022 and are shown below, exclusive of VAT.

1 February 2022 to date	£	3 December 2018 to 31 January 2022	£
Partner/Director	400.00 – 580.00	Partners	430.00 - 470.00
Manager	280.00 – 375.00	Directors/Managers	210.00 - 350.00
Administrator	130.00 – 275.00	Administrators	110.00 - 210.00
Support Staff	120.00	Junior/Trainee Administrators	95.00 - 200.00
		Cashiers/Secretaries	60.00 - 100.00

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. 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.

Please note that charge out rates are reviewed annually and may be subject to change.

Expenses

On insolvency appointments, the Liquidators will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by the Liquidators from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable 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.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

Please note that these category 2 expenses are reviewed annually and may be subject to change.

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case-by-case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: www.azets.co.uk/about-us/legal-regulatory-information/.

Appendix F

Notice of Decisions by Correspondence

NOTICE OF DECISIONS BEING SOUGHT BY CORRESPONDENCE (A DECISION PROCEDURE)

Pursuant to S246ZE of the Insolvency Act 1986 and Rules 15.8 and 18.30 of the Insolvency (England and Wales) Rules 2016 ('the Rules').

Unlocked Media Technology Limited - In Creditors' Voluntary Liquidation ('the Company')
Company Registration - No. 09799391

THE PROPOSED DECISIONS

The following decisions are proposed by the Liquidators ('the Convener') as decisions to be made by the Company's creditors by correspondence:

1. That a Liquidation Committee be established.

In the event that a Liquidation Committee is not established, the following decisions will be considered by correspondence:

2. That the Joint Liquidators' revised fees estimate be approved in the sum of £55,544.88 plus VAT of which £25,000 plus VAT has already been approved by the creditors.
3. That Trinity IP Solutions Limited be paid £435.00 plus VAT for assisting with the closure of the case.

ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the Voting Form accompanying this Notice, together with a proof of debt in respect of their claim to the Convener (unless already submitted), whose contact details are below, by 23.59 on 17 June 2022 ('the Decision Date'), failing which their votes will be disregarded.

Appeal of Convener's decision

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

Liquidation Committee – nominations

Although creditors did not make the decision to establish a Liquidation Committee on my appointment, we are required under insolvency legislation to invite creditors to decide whether one should be established each time we seek a decision from them.

A decision on this matter is therefore included on the Voting Form. Any nominations for membership of the committee must be received by the Convener on or before the Decision Date and will only be accepted if the Convener is satisfied as to the nominee's eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can also be made on the Voting Form accompanying this notice.

Under Rule 17.4, a creditor is eligible to be a member of such a committee if the creditor has proved for a debt, the debt is not fully secured, and the proof has not been wholly disallowed for voting purposes or wholly rejected for the purpose of distribution or dividend. Please note that a person cannot be a member as both a creditor and a contributory and whilst a body corporate may be a member of a Liquidation Committee, it can only act through a representative appointed under Rule 17.17.

Creditors with a small debt

Any creditor whose debt is treated as a small debt (less than £1,000 inclusive of VAT) must still deliver a Proof of Debt form in respect of their claim with their Voting form if they wish to vote on the Proposed Decisions.

Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Voting Form, together with a proof in respect of their claim (unless one has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.

Request for a physical meeting

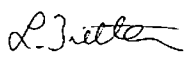
Insolvency legislation also provides that creditors who meet certain thresholds, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may require a physical meeting to be held to consider the Proposed Decisions. Such a request must be made in writing to the Convener within five business days from 16 May 2022 and should be accompanied by a Proof of Debt form (unless already submitted).

Contact details

Documents required to be delivered to the Joint Liquidator pursuant to this notice can be sent by post to Azets, Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY or alternatively by email to Louise.Brittain@azets.co.uk.

Any person who requires further information may contact Endris Talani and Michele Lockyer by telephone on 01784 435561 or alternatively by e-mail at Endris.Talani@azets.co.uk and Michele.Lockyer@azets.co.uk.

Dated: 16 May 2022

Signed: 
Joint Liquidator

Appendix G

Voting Form

Insolvency Act 1986

Voting Form (Creditors' Voluntary Winding Up)

Name of Company: Unlockd Media Technology Limited	Company number: 09799391
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Please indicate whether you are in favour or against each of the decisions set out below and return this form with a proof of debt (if not already submitted) to Azets, Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY, by 23.59 on 17 June 2022 ('the Decision Date') in order that approval may be determined.

		In Favour (v)	Against (v)
1	That a Liquidation Committee be established		
2	That the Joint Liquidators' revised fees estimate be approved in the sum of £55,544.88 plus VAT of which £25,000 plus VAT has already been approved by the creditors.		
3	That Trinity IP Solutions Limited be paid £435.00 plus VAT for assisting with the closure of the case		

Liquidation Committee

The Insolvency Rules require that where a decision is sought from creditors, it is necessary to invite creditors to decide on whether a Liquidation Committee should be established. The Insolvency Rules also state that where the creditors decide that a creditors' committee should be established, it cannot be established unless it has at least three (and no more than five) members. Therefore, if you believe a Liquidation Committee should be established, please nominate below a member who is prepared to represent you as a member of the committee.

I am seeking that a Liquidation Committee be established

YES / NO*

***delete as applicable**

I wish to nominate _____ (insert name)

Representing _____ (insert name of creditor)

to be a member of the committee

Please complete the section below before returning the form

Name of creditor	
Signature on behalf of creditor	
Position with creditor or relationship to creditor or other authority for signature - please indicate	
Is the signatory the sole member of a body corporate?	YES / NO
Date of signing	

Appendix H

Proof of Debt Form

Proof of Debt Form

Unlocked Media Technology Limited – In Creditors' Voluntary Liquidation Relevant Date: 19 March 2019

1	Creditor Name (If a company, please also state company registration number)	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted.</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given / /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Date	
13	Position with or in relation to creditor Address of person signing (if different from 2 above)	

Appendix I

Notice of Intended Dividend

Unlocked Media Technology Limited - In Creditors' Voluntary Liquidation ('the Company')

And The Insolvency (England and Wales) Rules 2016

Notice of Intended Dividend Under R14.29

Notice is hereby given that the Joint Liquidators propose to make an interim distribution to the unsecured creditors of the Company.

The last date for proving debts against the Company is on 17 June 2022, by which date claims must be sent to the undersigned, of Azets Holdings Limited ('Azets'), Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY, the Joint Liquidator of the Company. The Joint Liquidators intend declaring an interim dividend within two months of the last date for proving claims.

If your claim appears on the list and you believe the amount stated as being owed to you is incorrect, or that no debt is in fact owed, you must notify the Joint Liquidators by the last date for proving. Where any creditor on the list advises that the amount of their debt is incorrect, the creditor concerned must also submit a proof to the Joint Liquidators by the last date for proving, in order to receive a dividend.

The Joint Liquidators confirm that there are no relevant floating charges over the assets of the Company and therefore the Prescribed Part does not apply in this instance.

DATED THIS 16TH DAY OF MAY 2022



Louise Brittain
Joint Liquidator