

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 1 0 6 0 1 7 5 0

Company name in full Qualia Care Properties Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Hunt

3 Liquidator's address

Building name/number Griffins

Street Tavistock House North

Post town Tavistock Square

County/Region London

Postcode W C 1 H 9 H R

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.

LIQ03

Notice of progress report in voluntary winding up

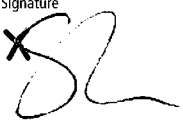
6 Period of progress report

From date	^d 2	^d 9	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2	
To date	^d 2	^d 8	^m 0	^m 6	^y 2	^y 0	^y 2	^y 3	

7 Progress report

	<input checked="" type="checkbox"/> The progress report is attached	
--	---	--

8 Sign and date

Liquidator's signature	<div>Signature</div> 	X							
Signature date	^d 2	^d 5	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3	

**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 **Geraldine Valdez**

Company name **Griffins**

Address **Tavistock House North**

Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 H R**

Country

DX

Telephone **020 7554 9600**

**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

Qualia Care Properties Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 29/06/2022 To 28/06/2023 £	From 29/06/2022 To 28/06/2023 £
ASSET REALISATIONS		
Administration Funds	181,272.72	181,272.72
Bank Interest Gross	321.85	321.85
	<u>181,594.57</u>	<u>181,594.57</u>
COST OF REALISATIONS		
Administration fees - QUALI03	45,000.00	45,000.00
Bank Charges	3.00	3.00
Cat 2 disbursements paid to PAH Adm	21,000.00	21,000.00
Legal Fees (1)	50,100.25	50,100.25
Legal fees (2)	41.91	41.91
Office Holders Fees	66,000.00	66,000.00
Statutory Advertising	94.10	94.10
Sundry Expenses	149.00	149.00
VAT	17,247.24	17,247.24
	<u>(199,635.50)</u>	<u>(199,635.50)</u>
UNSECURED CREDITORS		
(37.00) Coningent Creditors (Leases)	NIL	NIL
(2,240,800.00) Lease Agreements	NIL	NIL
(4,957.00) Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
<u>(2,245,795.00)</u>	<u>(18,040.93)</u>	<u>(18,040.93)</u>
REPRESENTED BY		
Bank 1 - Current		2,959.07
Trade Creditors		(30,000.00)
VAT Receivable		9,000.00
		<u>(18,040.93)</u>

Note:


Stephen Hunt
Liquidator



**Qualia Care Properties Limited (“the Company”)
In Creditors' Voluntary Liquidation**

**Liquidator’s Annual Progress Report to Members and Creditors
for the year ending 28 June 2023**



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11. Creditors' Rights
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Important Notice

The content and language used in this report are solely for the purposes of complying with my statutory duties. The statements contained herein are not to be taken as a full and complete record of these events and decisions which will have been summarised for the purposes of brevity and confidentiality. Legal advice has not been taken in connection with the drafting of this report and it is not intended as a statement of fact.

Appendices

- A. Statutory and Office Holder's Information
- B. Liquidator's Receipts and Payments Account for the period 29 June 2022 to 28 June 2023
- C. Fee Information Pack:
 - C1. Statutory and Creditor Compliance Tasks
 - C2. Griffins' Time Analysis for the period 29 June 2022 to 28 June 2023
- D. Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("the IR 2016")



1 Introduction

In accordance with Rules 18.3 and 18.7 of the IR 2016, I am providing creditors with an annual progress report. Additional information in respect of the Company and office holder is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken by me and my staff in the period of the report, why that work was necessary, and any anticipated future work and why that work is necessary.
- The costs and payments in relation to the work undertaken and projected future costs, including any expenses incurred in connection with the work.
- Whether it is anticipated that the work will provide a financial benefit to creditors, and if so the nature of the anticipated benefit.

The Company was in the business of purchasing freehold care home properties using a long-lease sale and leaseback model relating to individual rooms within the care home to raise monies from investors. The Company's investment model envisaged identifying challenging homes that could be bought, traded, and improved in order to achieve a significantly greater value at a later date. The Company owned one care home (Clifton Meadows) and was in the process of purchasing a second (Airedale). The purchase of Airedale was never completed.

The Company director advised that the vast majority of Company debts related to, among other things, the failed acquisition of the Airedale care home, which saw 36 investors paying monies to the Company for a total of £2,520,000 and entering into Sale agreements in reliance on representations by the director that they would receive leases to specific rooms in that care home. Following the failure of the Airedale purchase, the investors' funds were not returned to the investors.

On 22 April 2021, I was appointed Joint Administrator of the Company. Following a meeting of creditors on 22 June 2022 it was agreed that the administration should be converted to a creditors' voluntary liquidation. On 23 June 2022, a notice was sent to the Registrar of Companies in accordance with Rule 3.60 of the IR Rules 2016 and Paragraph 83(3) of Schedule B1 of the Insolvency Act 1986 ("IA 1986") to bring the administration to an end and place the Company into creditors' voluntary liquidation. On 29 June 2022, I was appointed as Liquidator.

2 Estimated Return for Creditors

From the information currently available to me, it is not possible to estimate whether there will be funds available to enable a dividend to be paid to creditors

3 Realisation of Assets

3.1 Administration Surplus

There was £181,272.72 in the administration bank account at the time the Company



converted to liquidation. This amount was transferred to the newly opened liquidation account.

3.2 Bank Interest

Interest in respect of funds held in the liquidation account of £331.42 has been received in the period of the report.

4 Investigations

4.1 Initial Investigations

As Liquidator, I am required to undertake my own investigations into the Company's affairs based on the information available to me, to assess whether there is a case for further, more detailed, investigation into any aspect of the Company's financial affairs.

Because the Company was previously in an administration, this preliminary exercise was undertaken by the Joint Administrator and, latterly, by me during the course of the administration. Consequently, as of my appointment, I had already undertaken the following investigations and established further investigations that were required, as detailed at section 4.2.

- Obtaining and securing the Company's books and records from the Joint Administrator;
- Identifying, securing, and obtaining the Company's banking information and documents from the Joint Administrator;
- Communicating with the Company's accountant to establish what relevant information is in their possession and obtain if necessary;
- Communicating with the Joint Administrator's solicitors in respect of any recent or ongoing legal issues and obtaining the relevant documents;
- Making initial contact with the Company's directors & former directors;
- Liaising with agents and/or third parties who had information and records relating to the trading and financial history of the Company;
- Identifying assets and property currently owned and/or previously disposed of by the Company.

This work did not provide a direct financial benefit to the estate but was essential to:

- Establish the trading history of the Company;
- Establish the financial history of the Company;
- Determine the reasons for insolvency;
- Establish whether there any potential claims against third parties and whether any further investigations are required in respect of such claims.



4.2 Further Investigation

4.2.1 Claims Against Professionals

In the course of my investigations, I have identified various third-party professional firms that acted for the director in promoting, marketing, and opining as to the legality of the long lease sale and leaseback model. It appears from my investigations so far that the representations of these third parties convinced participating investors that the lease scheme represented a safe and legal investment. The Financial Conduct Authority subsequently determined that the model was an unregulated collective investment scheme, which may not be promoted to ordinary members of the public. I am currently working with my solicitors, Gateley Legal plc, to formulate claims against these professionals grounded in negligence and or misrepresentation in recommending the scheme as a safe and lawful investment model to unsophisticated investors.

At present I am unable to determine whether this work will provide a net financial benefit to creditors.

4.2.2 Claims Against the Director

I have identified potential claims for misfeasance against the Director under section 212 of the IA 1986 in relation to the failed Airedale purchase. However, the Director's asset position is limited, and he is currently awaiting a decision by the court in a trial on claims brought against him by the FCA. In the event the FCA prevails in its action and a judgment is issued against the Director, it is unlikely there will be any assets remaining to satisfy any future judgment that I may obtain for the benefit of the Company. Consequently, investigations into claims against the director are in a holding pattern while I await outcome of the FCA v Forster matter, at which time I can determine whether it will be commercially reasonable to pursue the identified claims against the Director.

At present I am unable to determine whether this work will provide a net financial benefit to creditors.

4.2.3 Claims Against Qualia Care Holdings Limited ("QCHL")

My analysis of the Company's accounting records has revealed that the Company transferred a total of £50,000.00 to related company QCHL. I have written to the director of QCHL demanding that QCHL repay the debt owed to the Company. I have received no response. I am currently exploring options in consultation with my solicitors to pursue QCHL to recover this debt.

At present I am unable to determine whether this work will provide a net financial benefit to creditors.

4.2.4 Financial Conduct Authority Proceedings



In 2020, the Financial Conduct Authority (“FCA”) commenced proceedings against the Company director, Robin Forster, and an associated company and its director claiming that Mr Forster was responsible for the operation of an unauthorised collective investment scheme (“UCIS”) under which he knowingly induced investors to purchase leases in the Company’s care homes through false and misleading statements. The FCA further claimed that the investments amounted to a Ponzi scheme pursuant to which money from new investors was used to meet the Company’s obligations to old investors. The FCA requested that the court order Mr Forster to pay restitution under section 382 of the Financial Services and Markets Act [2020] (“FSMA”) if successful on its claims. Mr Forster denied the allegations.

During the pretrial period, my solicitors and I cooperated extensively with the FCA in providing evidence to substantiate its claims. I met regularly with the FCA to respond to queries, explain accounting records, and to analyse and provide documents to be incorporated into its evidentiary submissions.

The trial commenced on 2 May 2023 and on the 28 July 2023, the High Court issued its judgment in favour of the FCA. In its written opinion, the High Court found that:

- 1) The investment scheme constituted a UCIS, which Mr Forster knowingly promoted using false, misleading, and reckless statements with the intention of inducing investors into purchasing the care home leases.
- 2) It was Mr Forster’s intention that investors would be paid out of the proceeds of new investments, since there was no income stream that would enable them to be paid any other way.
- 3) Mr Forster was personally enriched as a result of his actions.

The question of whether a final restitution order against Mr Forster should be made under section 382 of FSMA and, if so, in what amount, was not determined at the trial but will be decided at a separate hearing to be scheduled. It is clear from the outcome of the trial that the profits anticipated from the care homes were never realistic and presently are not viable. The restructuring of the care homes has many challenges, and I am currently pursuing recoveries from a number of entities to try and mitigate losses to the investors.

5 Professional Agents, Advisors, and Sub-contractors

I have instructed the professional advisors listed below. I have also set out the basis of the fee arrangement upon which they have been instructed, which is subject to review on a regular basis.

Name of Advisor	Basis of fee arrangement
Gateley Legal (Matthew Brown, Leeds Office)	Time basis
Gateley Legal (Mark Wilson, Birmingham Office)	Time basis



Shortlands Law (Alastair Dobbie)	Fixed sum
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I instructed Matthew Brown to provide general advice in relation to all matters related to this case including the preparation of an application by the Company to place Qualia Care Limited, a related company, into administration, and to advise on the restructuring of the care home business.

I have instructed Mark Wilson to advise and take legal action, if necessary, against the third-party professionals, the former director, and QCHL, as described in section 4.2 above.

Pursuant to a resolution approved by the Creditors' Committee, I have also instructed and remunerated Committee Member, Alastair Dobbie of Shortlands law, a fixed sum to compensate him for work he has performed that benefited the liquidation.

The choice of advisors was made on the basis of their experience, ability, the nature and complexity of the assignment, and the basis of the fee arrangement with them.

6 Statutory and Professional Compliance

I am required, as Liquidator, to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix C1.

7 Creditor Communication, Claims and Distributions

7.1 Communication

I am required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix C1.

7.2 Committee

A Committee was formed while the Company was in administration and the Committee has remained in existence during the liquidation pursuant to paragraph 83(8)(f) of Schedule B1, IA 1986.



7.3 Claims

The current position as regards creditors' claims is detailed below.

7.3.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has no outstanding charges over its assets.

7.3.2 Preferential Creditors

No preferential claims have been received to date, and it is not believed that there are any such claims.

7.3.3 Non-Preferential Creditors

The administration proposals enclosed an estimated Statement of Affairs which indicated creditors with a total value of £2,245,794.

Dividend prospects are presently uncertain.

8 Fees and Expenses

8.1 Post-Appointment Fees

The basis of the Liquidators remuneration has been agreed and will continue to be agreed by the Committee.

The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of the case.

8.2 Time Costs Incurred to Date

A breakdown of the time costs incurred in the period of the report is attached at Appendix C2.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

A copy of Griffins charge-out rates is available for download at <http://www.griffins.net/technical/>.

The time costs my staff and I have recorded as incurred for the period of this report, 29 June 2022 to 28 June 2023, total £140,308.02, representing 351.42 hours at an average rate of £399.26.

To date, I have drawn the sum of £66,000 in respect of my fees for acting as Liquidator.



At present, the Committee has approved that fees to the total of £86,000 can be drawn. If it becomes likely that my fees will be in excess of the current agreed fee resolution then further approval will need to be obtained from the Committee.

8.3 Expenses

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration, nor a distribution to a creditor or a member.

Expenses fall into two categories:

Category 1 expenses: These are payments to persons providing the service to which the expense relates, who are not an associate of the office holder.

Category 2 expenses: These are payments to associates, or which have an element of shared costs.

Griffins do not utilise any service providers who are associates of the firm. Additionally, it is not Griffins' policy to charge, or re-charge, expenses that are not directly referable to the appointment in question.

The table below details the actual expenses (including disbursements) incurred to date. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix C.

Nature of expense incurred	Notes	Expenses incurred in period of report
		£
Statutory Advertising		94.10
Administration Costs	1	45,000
Category 2 disbursements of Property Alternative Holdings Limited	2	21,000.00
Specific Bond	3	500.00
Sundry Expenses	4	149.00
Legal fees – Gateley Legal (Restructuring Team)	5	84,877
Legal fees -- Gateley Legal (Litigation Team)	5	121,710
Legal fees – Shortlands Law	5	24,999



Legal Disbursements – Gateley Legal (Restructuring Team)	6	10,731
Legal Disbursements – Gateley Legal (Litigation Team)	6	21,252
Bank Charges	7	3.00
Irrecoverable VAT	8	94,124.62
TOTAL		424,439.72

Note 1: The sum of £45,000 represents the outstanding costs of the administration.

Note 2: On 21 September 2022 it was resolved that the Committee authorise the Liquidator of the Company and Qualia Care Developments Limited indemnify and pay the Administrator of Property Alternative Holdings Limited as SIP9 Category 2 expenses from the liquidation estates.

Note 3: The specific bond is required by the Insolvency Practitioner on all Insolvency appointments with regards estimated value of insolvent assets.

Note 4: Sundry expenses represents Griffins staff travel expenses

Note 5: Legal fees incurred to date and projected legal fees of both the Company and Qualia Care Developments Limited

Note 6: Legal disbursements incurred to date and projected legal expenses of both the Company and Qualia Care Developments Limited.

Note 7: Bank of Scotland charges.

Note 8: VAT incurred by the estate which is not recoverable.

9 Receipts and Payments Account

An account of my receipts and payments for the period of this report is at Appendix B.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses.

10 Other Matters to Assist Creditors

10.1 Privacy

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

10.2 Code of Ethics

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>



10.3 Our Relationships

I have no professional or personal relationships with the parties who approve my fees or who provide services to the estate where the relationship could give rise to a conflict of interest.

10.4 Contact Us

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Ramsay in the first instance at ian.ramsay@griffins.net.

A copy of Griffins complaints procedure and professional indemnity insurance can be found at:

<http://www.griffins.net/legal-information/>.

10.5 Creditors' Insolvency Guides

Creditors can find more information on the insolvency process at:

<http://www.creditorinsolvencyguide.co.uk/>.

11 Creditors' Rights

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

12 Next Report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete.


Stephen Hunt
Liquidator

Date: 25 August 2023



Qualia Care Properties Limited
In Creditors' Voluntary Liquidation

Statutory and Office Holder information



Company information

Company name: Qualia Care Properties Limited
Trading name: Qualia Care Properties Limited
Company registration number: 10601750
Nature of business: Care Home Freehold Ownership
Registered office: Griffins, Tavistock House North, Tavistock Square,
London, WC1H 9HR
Previous registered office: Devonshire House 32-34 North Parade
Bradford
BD1 3HZ
Trading address: St James House
No 28 Park Place
Leeds
LS1 2SP

Liquidator's details

Name: Stephen Hunt
IP number: 9183
Name of firm: Griffins
Firm's address: Tavistock House North, Tavistock Square, London
WC1H 9HR
Date of Appointment: 29 June 2022



Qualia Care Properties Limited
In Creditors' Voluntary Liquidation


Receipts and payments account for the period 29 June 2022 to 28 June 2023



Qualia Care Properties Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 28/06/2023

S of A £	£	£
ASSET REALISATIONS		
Administration Funds	181,272.72	
Bank Interest Gross	<u>321.85</u>	
		181,594.57
COST OF REALISATIONS		
Cat 2 disbursements paid to PAH Adm	21,000.00	
Administration fees - QUALI03	45,000.00	
Office Holders Fees	66,000.00	
Sundry Expenses	149.00	
Legal Fees (1)	50,100.25	
Legal fees (2)	41.91	
VAT	17,247.24	
Statutory Advertising	94.10	
Bank Charges	<u>3.00</u>	
		(199,635.50)
UNSECURED CREDITORS		
(4,957.00) Trade & Expense Creditors	NIL	
(2,240,800.00) Lease Agreements	NIL	
(37.00) Coningent Creditors (Leases)	<u>NIL</u>	
		NIL
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	<u>NIL</u>	
		NIL
(2,245,795.00)		<u><u>(18,040.93)</u></u>
REPRESENTED BY		
VAT Receivable		9,000.00
Bank 1 - Current		2,959.07
Trade Creditors		<u>(30,000.00)</u>
		<u><u>(18,040.93)</u></u>

Note:



Stephen Hunt
Liquidator

Qualia Care Properties Limited
In Creditors' Voluntary Liquidation

Griffins' time analysis for the period 29 June 2022 to 28 June 2023



Time Entry - Detailed SIP9 Time & Cost Summary

QUALI05 - Qualia Care Properties Limited
From: 29/06/2022 To: 28/06/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR - Creditor Related Work	13.75	17.00	44.83	0.00	42.42	117.75	43,663.66	370.82
Creditors	13.75	17.00	44.83	0.00	42.42	117.75	43,663.66	370.82
INV-FURTH : Further Investigations	30.92	11.17	116.58	0.00	3.00	161.67	69,463.32	429.67
INV-INIT : Initial Investigations	0.33	2.50	0.17	0.00	1.17	4.17	1,728.33	414.80
Investigations	31.25	13.67	116.75	0.00	4.17	165.83	71,191.65	429.30
LIT-POST : Post-action litigation	0.00	0.00	1.08	0.00	0.00	1.08	459.58	424.23
LIT-PRE : Pre-action litigation	6.08	2.92	14.50	0.00	0.00	23.50	10,687.44	454.78
Legal & Litigation	6.08	2.92	15.58	0.00	0.00	24.58	11,147.02	453.44
STATUTORY : Statutory Duties	1.42	8.25	12.00	6.00	15.58	43.25	14,305.69	330.77
Statutory & Compliance	1.42	8.25	12.00	6.00	15.58	43.25	14,305.69	330.77
Total Hours	52.50	41.83	189.17	6.00	62.17	351.42	140,308.02	399.26
Total Fees Claimed							66,000.00	

Qualia Care Properties Limited
In Creditors' Voluntary Liquidation

Statutory and Creditor Compliance Tasks



Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

Statutory

- Notify creditors of my appointment and advertise the appointment in the Gazette;
- Obtain a Specific Penalty bond for a sum equal to the Company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- To provide creditors with an opportunity to establish a Committee when a decision procedure is required;
- If a Liquidation Committee is established prepare a certificate of constitution and hold the first Committee meeting
- Submit a report on the conduct of the Company's directors to the Department for Business, Innovation & Skills;
- Establish whether the Company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable.

Professional Compliance

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Undertake a one month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Request/obtain the Company's books and records.

Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I undertake the following statutory tasks:

Statutory

- Prepare and issue an Annual Report to creditors;
- If a Liquidation Committee has been established, prepare and issue six-monthly reports to the committee members, or within any other reporting timescale agreed;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual tax returns to HM Revenue and Custom.



Professional Compliance

- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;
- Maintain the case cash book, by undertaking quarterly reconciliations.

Closing Statutory and Professional Compliance

After concluding all case related matters, I undertake the following tasks:

Statutory

- Prepare and issue the Final Account to creditors;
- If the creditors have so resolved, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.
- Where applicable submit statutory forms to the Register of Companies.

Professional Compliance

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;
- Reconcile the cash book ready for closure.

Tasks in relation to creditors' claims

I undertake the following tasks:

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Deal with enquires from creditors.



Qualia Care Properties Limited
In Creditors' Voluntary Liquidation

Creditors' rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016



Insolvency (England and Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or



(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

