

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 1 7 8 9 2 7 6

Company name in full AAUK Recoveries Limited (Formerly Active Aligners UK
Limited)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Elias

Surname Paourou

3 Liquidator's address

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region Sussex

Postcode B N 1 4 E A

Country

4 Liquidator's name ①

Full forename(s) Maxine

Surname Reid-Roberts

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region Sussex

Postcode B N 1 4 E A


Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	^d	1	^d	1	^m	0	^m	3	^y	2	^y	0	^y	2	^y	3
To date	^d	1	^d	0	^m	0	^m	3	^y	2	^y	0	^y	2	^y	4
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	5	^m	0	^m	3	^y	2	^y	0	^y	2	^y	4

LIQ03

Notice of progress report in voluntary winding up



Presenter information

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

Contact name **Jamie Balding**

Company name **Quantuma Advisory Limited**

Address **3rd Floor**

37 Frederick Place

Post town **Brighton**

County/Region **Sussex**

Postcode **B N 1 4 E A**

Country

DX

Telephone **01273 322400**



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

AAUK Recoveries Limited (Formerly Active Aligners UK Limited)

(In Creditors' Voluntary Liquidation)

("the Company")

THE JOINT LIQUIDATORS' PROGRESS REPORT

25 March 2024

Elias Paourou and Maxine Reid-Roberts of Quantuma Advisory Limited, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA, were appointed Joint Liquidators of AAUK Recoveries Limited (Formerly Active Aligners UK Limited) on 11 March 2021.

Elias Paourou and Maxine Reid-Roberts are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Elias Paourou and Maxine Reid-Roberts of Quantuma Advisory Limited
"the Company"	AAUK Recoveries Limited (Formerly Active Aligners UK Limited) (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 11 March 2023 to 10 March 2024
"Whole Period"	Period covered by the report from 11 March 2021 to 10 March 2024

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the last report dated 9 May 2023.

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the CVL subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at **Appendix 1**.

Details of the appointment of the Joint Liquidators

Elias Paourou and Maxine Reid-Roberts of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 11 March 2021.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at **Appendix 2** is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous periods. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank. An EOS as at 10 March 2024 is attached at **Appendix 3**.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in **Appendix 6**.

Realisation of Assets

I would refer creditors to my previous report for details of those assets realised outside of the Review Period.

Bank Interest Gross

The only realisation in the Review Period is in respect of gross bank interest totalling £53.

The Joint Liquidators will shortly be declaring the first and final dividend to creditors, before issuing their final report and seeking their release from office.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

There are no secured creditors in this case.

Preferential Creditors

The preferential creditors' claims as per the Statement of Affairs amounted to £1,600 and were in respect of the directors claim for wage arrears and/or holiday pay.

One director has formally lodged his claim for wage arrears and therefore it is anticipated that there will be a preferential dividend in this matter.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC has submitted its final claim to the Liquidators, confirming its secondary preferential claim of £1,807.

It is anticipated that asset realisations have been sufficient to facilitate a dividend to the secondary preferential creditors.

Unsecured Creditors

Unsecured claims were estimated at £590,400 in the Director's Estimated Statement of Affairs and, to date, one claim has been received totalling £50,000.

It is anticipated that there will be a nominal return to the unsecured creditors.

Claims Process

Due to the possible distribution to Unsecured Creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Jamie Balding.

A Proof of Debt form is attached at **Appendix 7**.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 23 April 2021 as follows:

1. That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.

Time Costs

On 10 February 2022 creditors approved an adjusted fees estimate which allowed the Joint Liquidators to draw fees to a limit of £29,758 plus VAT.

As reflected on the Receipts & Payments Account, the fees drawn during the Review Period are £7,010 plus VAT, bringing total fees drawn since the appointment of the Liquidators to £29,758 plus VAT.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate and the actual time costs incurred to the end of the Review Period.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period, see **Appendix 5**. A detailed narrative list of the work undertaken during the Review Period is provided at **Appendix 6**.

	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred during the Whole Period		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration & Planning	38.50	279.84	10,773.90	8.00	319.75	2,558.00	50.40	283.76	14,301.50
Cashiering	11.50	149.61	1,720.50	3.60	134.72	485.00	12.30	147.68	1,816.50
Creditors	34.90	250.22	8,732.60	9.10	295.38	2,688.00	27.30	284.85	7,776.50
Investigations	20.23	262.29	5,306.04	Nil	N/A	Nil	19.30	292.28	5,641.00
Realisation of Assets	7.50	187.00	1,402.50	Nil	N/A	Nil	4.00	360.75	1,443.00
Closing Procedures	8.00	227.86	1,822.90	Nil	N/A	Nil	Nil	N/A	Nil
TOTAL	120.63	246.69	29,758.44	21.10	277.77	5,861.00	113.70	273.60	31,108.50

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred in the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Professional Advice – SIA Group	2,985.00	Nil	2,015.00	
Statutory Advertising	169.00	221.60	397.60	The standard rate charged for statutory advertising has increased since the Liquidators' issued their initial report, and it was not initially anticipated that a dividend would be paid to creditors
Indemnity Bond	135.00	Nil	135.00	
Printing & Postage costs of external provider.	60.00	12.31	73.55	Prolonged HMRC correspondence has meant extra expense, together with the issuing of the Notice of Intended Dividend
Companies House Fee	Nil	Nil	10.00	It was not initially anticipated that the Liquidators would be required to change the Company's name at Companies House following the sale of the business and assets to W&D
Storage Costs	30.00	Nil	Nil	
Category 2 expenses				
Photocopying, scanning & faxes (per side)	60.00	Nil	Nil	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2 disbursements, this has no longer been allowed since 1 April 2021.
Anti-Money Laundering Searches	3.00	Nil	Nil	
Stationery (Per Report/letter per Member/Creditor)	50.00	Nil	Nil	
TOTAL	3,492.00	233.91	2,639.47	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at **Appendix 2**.

Creditors agreed that Category 2 disbursements could be drawn on 23 April 2021. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of

their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

As that total time costs have exceeded the original fee estimate, the Joint Liquidators are seeking authority from the creditors to draw excess fees. The reasons for exceeding the original estimate and the additional time costs that are likely to be incurred are detailed in **Appendix 7**.

Other Professional Costs

I would refer creditors to my previous report for details of professional costs incurred outside of the Review Period.

All professional costs are reviewed and analysed before payment is approved.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

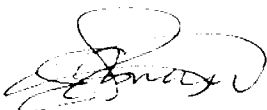
Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The Notice of Intended Dividend has now expired and the Joint Liquidators will declare the first and final dividend to creditors by 2 April 2024. Once paid, the Joint Liquidators will seek their release from office by issuing their final account to Members and Creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Jamie Balding on 01273 322 410 or by e-mail at Jamie.Balding@quantuma.com.



Elias Paourou
Joint Liquidator

**AAUK RECOVERIES LIMITED (FORMERLY ACTIVE ALIGNERS UK LIMITED)
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	AAUK Recoveries Limited (Formerly Active Aligners UK Limited)
Trading Address	57 Charlotte Road, Hackney, London, EC2A 3QP
Proceedings	In Creditors' Voluntary Liquidation
Date of Appointment	11 March 2021
Joint Liquidators	Elias Paourou and Maxine Reid-Roberts Quantuma Advisory Limited 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Change in Office Holder	N/A
Registered office Address	c/o Quantuma Advisory Limited 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Company Number	11789276
Incorporation Date	25 January 2019

Appendix 2

**AAUK RECOVERIES LIMITED (FORMERLY ACTIVE ALIGNERS UK LIMITED)
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 10 MARCH 2024

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

AAUK Recoveries Limited (Formerly Active Aligners UK Limited)
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 11/03/2021 To 10/03/2023 (£)	From 11/03/2023 To 10/03/2024 (£)	Total (£)
Equipment	315.00	6,378.00	0.00	6,378.00
Goodwill	Uncertain	5,622.00	0.00	5,622.00
Cash at Bank		4,282.45	0.00	4,282.45
Preference Settlement		25,000.00	0.00	25,000.00
Bank Interest Gross		10.80	71.87	82.67
		41,293.25	71.87	41,365.12
PAYMENTS				
Post-Apprt Receipts due to Purchaser		1,880.00	0.00	1,880.00
Pre-appointment Expenses		9.52	0.00	9.52
Office Holders Fees		22,748.00	7,010.44	29,758.44
Office Holders Disbursements		382.24	16.22	398.46
Agents/Valuers Fees		2,015.00	0.00	2,015.00
Corporation Tax		888.82	0.00	888.82
Statutory Advertising		0.00	221.60	221.60
Director Arrears/Hol Pay	(1,600.00)	0.00	0.00	0.00
HMRC PAYE/NIC (Employees)	(4,289.77)	0.00	0.00	0.00
Directors' Wage Arrears	(238,900.00)	0.00	0.00	0.00
Banks/Institutions	(50,000.00)	0.00	0.00	0.00
Landlord	(1,500.00)	0.00	0.00	0.00
Investor Loan	(300,000.00)	0.00	0.00	0.00
Ordinary Shareholders	(3,726.00)	0.00	0.00	0.00
		27,923.58	7,248.26	35,171.84
Net Receipts/(Payments)		13,369.67	(7,176.39)	6,193.28
MADE UP AS FOLLOWS				
Bank 1 Current		13,090.07	(8,626.04)	4,464.03
VAT Receivable / (Payable)		279.60	1,449.65	1,729.25
		13,369.67	(7,176.39)	6,193.28

Appendix 3

**AAUK RECOVERIES LIMITED (FORMERLY ACTIVE ALIGNERS UK LIMITED)
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' ESTIMATED OUTCOME STATEMENT AS AT 10 MARCH 2024

AAUK Recoveries Limited
Estimated Outcome Statement as at 10 March 2024

	Current R&P £	Estimated Movement £	Estimated to Realise £
Assets not specifically pledged			
Equipment	6,378	-	6,378
Goodwill	5,622	-	5,622
Cash at Bank	4,282	-	4,282
Preference Settlement	25,000	-	25,000
Bank Interest Gross	83	-	83
	<u>41,365</u>	<u>-</u>	<u>41,365</u>
Costs			
Post-Appt Receipts due to Purchaser	(1,880)	-	(1,880)
Liquidators' Disbursements (Pre-Appointment)	(10)	-	(10)
Liquidators' Fees (Post-Appointment)	(29,758)	(2,500)	(32,258)
Liquidators' Disbursements (Post-Appointment)	(398)	(25)	(423)
Agents' Fees (Post-Appointment)	(2,015)	-	(2,015)
Statutory Advertising	(222)	-	(222)
Corporation Tax	(889)	-	(889)
	<u>(35,172)</u>	<u>(2,525)</u>	<u>(37,697)</u>
Funds Available for Preferential Dividend			3,668
Preferential Claims - Holiday Pay/Wage Arrears/Pensions			<u>(800)</u>
Funds Available for Secondary Preferential Dividend			2,868
Secondary Preferential Claims			<u>(1,807)</u>
Suplus/(Deficiency) to Unsecured Creditors			1,061
Funds Available for Unsecured Dividend			1,061
Liabilities			
HM Revenue and Customs			(61)
Trade and Expense			(1,657)
Banks/Financial Institutions			(350,000)
Director - Daniel Shaffer			(77,200)
Director - Wayne Hirschowitz			(161,700)
			<u>(590,618)</u>
Deficiency to Unsecured Creditors			(589,556)
Preferential Dividend			100.0%
Secondary Preferential Dividend			100.0%
Unsecured Dividend			0.2%

Appendix 4

**AAUK RECOVERIES LIMITED (FORMERLY ACTIVE ALIGNERS UK LIMITED)
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD AND
THE WHOLE PERIOD**

Time Entry - Detailed SIP9 Time & Cost Summary

6007642 - AAUK Recoveries Limited (Formerly Active Aligners UK Limited)
From: 11/03/2023 To: 10/03/2024
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.80	0.00	0.00	0.00	0.80	426.00	532.50
104 : General Administration	0.00	0.50	0.10	0.80	1.40	330.50	236.07
105 : Case strategy / Review	0.80	1.40	0.50	0.40	3.10	1,224.50	395.00
106 : VAT & CT matters and returns	0.00	0.60	0.00	0.90	1.50	374.50	249.67
506 : Tax / VAT	0.00	0.00	0.00	1.20	1.20	202.50	168.75
Admin & Planning	1.60	2.50	0.60	3.30	8.00	2,558.00	319.75
600 : Cashiering	0.00	0.00	0.00	3.60	3.60	485.00	134.72
Cashiering	0.00	0.00	0.00	3.60	3.60	485.00	134.72
650 : Closing Procedures	0.00	0.00	0.40	0.00	0.40	130.00	325.00
Closing Procedures	0.00	0.00	0.40	0.00	0.40	130.00	325.00
203 : Creditor correspondence / Call	0.00	0.20	1.00	0.00	1.20	387.00	322.50
207 : Payment of dividends	0.00	0.20	0.00	0.00	0.20	80.00	400.00
207A : Notice of Intended Dividend	0.00	0.30	0.80	0.00	1.10	380.00	345.45
207B : Reviewing & Adjudicating Creditors' Claims	0.00	0.00	0.60	0.00	0.60	195.00	325.00
207C : Dealing with HMRC/RPO Claims	0.00	0.00	0.00	2.20	2.20	385.00	175.00
211 : Annual / Progress report	0.30	1.60	1.90	0.00	3.80	1,261.00	331.84
Creditors	0.30	2.30	4.30	2.20	9.10	2,688.00	295.38
Total Hours	1.90	4.80	5.30	9.10	21.10	5,861.00	277.77
Total Fees Claimed						29,758.44	

Time Entry - Detailed SIP9 Time & Cost Summary

6007642 - AAUK Recoveries Limited (Formerly Active Aligners UK Limited)
From: 11/03/2021 To: 10/03/2024
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	3.90	0.00	0.00	0.00	3.90	1,914.00	490.77
100A : Initial Notification(s) & Filing	0.30	2.40	6.70	0.00	9.40	2,409.00	256.28
104 : General Administration	0.10	3.90	8.90	4.30	17.20	3,774.50	219.45
105 : Case strategy / Review	3.90	3.60	2.70	1.40	11.60	4,148.00	357.59
106 : VAT & CT matters and returns	0.00	3.00	2.10	1.20	6.30	1,725.50	273.89
506 : Tax / VAT	0.00	0.00	0.00	2.00	2.00	330.50	165.25
Admin & Planning	8.20	12.90	20.40	8.90	50.40	14,301.50	283.76
600 : Cashiering	0.00	0.00	1.80	10.50	12.30	1,816.50	147.68
Cashiering	0.00	0.00	1.80	10.50	12.30	1,816.50	147.68
650 : Closing Procedures	0.00	0.00	0.40	0.00	0.40	130.00	325.00
Closing Procedures	0.00	0.00	0.40	0.00	0.40	130.00	325.00
201 : Creditors	0.40	0.00	1.70	0.00	2.10	639.50	304.52
203 : Creditor correspondence / Call	0.00	0.30	8.70	0.50	9.50	2,522.50	265.53
204A : Dealing with Pension Schemes	0.00	0.40	0.20	0.00	0.60	171.00	285.00
207 : Payment of dividends	0.00	0.20	0.00	0.00	0.20	80.00	400.00
207A : Notice of Intended Dividend	0.00	0.30	0.80	0.00	1.10	380.00	345.45
207B : Reviewing & Adjudicating Creditors' Claims	0.00	0.00	0.60	0.00	0.60	195.00	325.00
207C : Dealing with HMRC/RPO Claims	0.00	0.20	0.30	2.70	3.20	620.50	193.91
211 : Annual / Progress report	0.90	3.60	4.50	0.00	9.00	2,884.00	320.44
213 : Interim Fee Report to Creditors	0.30	0.00	0.70	0.00	1.00	284.00	284.00
Creditors	1.60	5.00	17.50	3.20	27.30	7,776.50	284.85
300 : Investigations	3.50	3.10	11.50	0.00	18.10	5,273.50	291.35
301 : CDDA Reports	0.30	0.00	0.60	0.00	0.90	274.50	305.00
302 : Pursuing Antecedent Transactions	0.00	0.30	0.00	0.00	0.30	93.00	310.00
Investigations	3.80	3.40	12.10	0.00	19.30	5,641.00	292.28
400 : Realisation of Assets	1.40	0.40	1.00	0.00	2.80	1,071.00	382.50
401 : Freehold / Leasehold Property	0.00	1.20	0.00	0.00	1.20	372.00	310.00
Realisation of Assets	1.40	1.60	1.00	0.00	4.00	1,443.00	360.75
Total Hours	15.00	22.90	53.20	22.60	113.70	31,108.50	273.60
Total Fees Claimed						29,758.44	

**AAUK RECOVERIES LIMITED (FORMERLY ACTIVE ALIGNERS UK LIMITED)
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD**

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
CEO/Managing Director	545.00
Appointment Taking Director	495.00
Director	450.00
Senior Manager	400.00
Manager	360.00
Assistant Manager	325.00
Senior Administrator	275.00
Administrator	220.00
Assistant Administrator	175.00
Case Accountant	120.00
Support Staff/Executive Assistant	120.00

**AAUK RECOVERIES LIMITED (FORMERLY ACTIVE ALIGNERS UK LIMITED)
(IN LIQUIDATION)**

JOINT LIQUIDATORS' EXCESS FEE REQUEST INFORMATION

As previously reported, creditors approved the adjusted fees estimate on 10 February 2022 in the sum of £29,758.44.

Time costs (including those incurred since the Review Period) have exceeded the Joint Liquidators' adjusted fees estimate, and therefore authority from the creditors for excess fees is being requested and for this purpose formal notice of a decision of creditors by correspondence is attached.

It is proposed that the Joint Liquidators be authorised to draw excess fees, fixed on the following basis:

- (i) That the Joint Liquidators be authorised to draw excess fees in the sum of £2,500 plus VAT by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the excess fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed.

As detailed in the fees estimate below, the Liquidators anticipate incurring additional time costs of £2,841.96 in the period to closure. However, the Joint Liquidators are cognisant that not all the additional tasks and time costs that have been and will be incurred represent a direct benefit to creditors, although they are required to complete them by regulation and statute. The Joint Liquidators are therefore seeking agreement to cap their adjusted fees estimate at £2,500 plus VAT being a lesser sum than the total time costs estimated to bring the case to closure.

This is to ensure that all classes of creditors receive a dividend as a result of the Liquidation.

Therefore, if creditors approve this uplift the Joint Liquidators will be authorised to draw a total of £32,258.44 plus VAT.

Set out below is an explanation for the reasons why the fees estimate has been exceeded and details of the additional work that has already undertaken.

Administration and Planning

This represents the work that is involved in the routine administrative functions of the case by the Joint Liquidators and their staff, together with the control and supervision of the work done on the case by the office holders and their managers. The work completed does not provide a direct financial benefit to the Creditors but ensures that the matter is managed in a professional and methodical manner therefore ensuring the requirements under the insolvency legislation and the Statements of Insolvency Practice are followed.

The Joint Liquidators cannot declare a dividend until such time as HMRC has submitted its final proof of debt. After initially writing to HMRC requesting a proof of debt in January 2022, the Liquidators wrote to HMRC a further 16 times before this was received.

Given the delays in the proof of debt being submitted, the third anniversary of the Liquidation has now passed putting further administrative requirements on the Joint Liquidators. It was not anticipated at the time of the previous uplift that this would be the case.

Creditors

At the time of the previous uplift, it was uncertain whether a dividend would be payable to unsecured creditors. Given the value of HMRC's final proof of debt, the Joint Liquidators now confirm that a dividend will be payable.

The Joint Liquidators have also incurred additional time in chasing HMRC for its submitted proof of debt.

Cashiering

The Joint Liquidators are not seeking any uplift in respect of cashiering.

Investigations

The Joint Liquidators are not seeking any uplift in respect of investigations.

Realisation of Assets

The Joint Liquidators are not seeking any uplift in respect of asset realisations.

Closing

The Joint Liquidators are not seeking any uplift in respect of closing.

EXCESS FEE ESTIMATE

This Excess Fees Estimate relates to the Quantuma Advisory Limited' request for approval to draw fees in excess of their original estimate and covers the remaining period of the Liquidation to the closure of the case.

The adjusted fees estimate, and a total of the adjusted estimate plus the excess fees estimate are provided below for comparison purposes.

	Adjusted Fees Estimate (as approved 10 February 2022)			Excess Fees Estimate			Total Original plus Excess Fees Estimate		
	Estimated total time to be taken to undertake the work (Hrs)	Estimated total value of the time costs to undertake the work (£)	Blended charge out rate to undertake the work (£/Hr)	Estimated total time to be taken to undertake the work (Hrs)	Estimated total value of the time costs to undertake the work (£)	Blended charge out rate to undertake the work (£/Hr)	Estimated total time to be taken to undertake the work (Hrs)	Estimated total value of the time costs to undertake the work (£)	Blended charge out rate to undertake the work (£/Hr)
ADMINISTRATION AND PLANNING	38.50	10,773.90	279.84	6.00	1,702.56	283.76	44.50	12,476.46	280.37
CASHIERING	34.90	8,732.60	250.22	4.00	1,139.40	284.85	38.90	9,872.00	253.78
CREDITORS	20.23	5,306.04	262.29	-	-	292.28	20.23	5,306.04	262.29
ASSET REALISATIONS	7.50	1,402.50	187.00	-	-	360.75	7.50	1,402.50	187.00
INVESTIGATIONS	11.50	1,720.50	149.61	-	-	147.68	11.50	1,720.50	149.61
CLOSING PROCEDURES	8.00	1,822.90	227.86	-	-	273.86	8.00	1,822.90	227.86
OVERALL TOTAL	120.63	29,758.44	246.69	10.00	2,841.96	284.20	130.63	32,600.40	249.56

Charge out rates used are appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units.

The hourly charge out rates applicable at the time of preparation are as follows:

Staff	Charge out rates £
CEO/Managing Director	545.00
Appointment Taking Director	495.00
Director	450.00
Senior Manager	400.00
Manager	360.00
Assistant Manager	325.00
Senior Administrator	275.00
Administrator	220.00
Assistant Administrator	175.00
Case Accountant	120.00
Support Staff/Executive Assistant	120.00

Please note that the rates quoted above will be used for each category of work outlined in the estimate and will be subject to periodic increase.

NOTICE OF DECISION PROCEDURE BY CORRESPONDENCE

Company Name: AAUK Recoveries Limited (Formerly Active Aligners UK Limited) (In Liquidation) ("the Company")

Company Number: 11789276

This Notice is given under Rules 6.19 and 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Elias Paourou, of Quantuma Advisory Limited, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA (telephone number 01273 322 410, who was appointed by the members and creditors.

Creditors are invited to vote by correspondence on the following:

1. That a Liquidation Committee be established if sufficient nominations are received.
2. That the Joint Liquidators be authorised to draw excess fees in the sum of £2,500 plus VAT by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the excess fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidator by one of the methods set out below:

By post to: Quantuma Advisory Limited, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
By email to: jamie.balding@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. Unless shown to the contrary an email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 17 April 2024

If the Joint Liquidator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

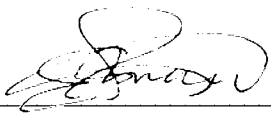
Invitation to Form a Committee

Creditors are invited to nominate creditors (which may include themselves) by completing the relevant section on the voting form and returning it to the Joint Liquidator.

All nominations must be delivered by: 4:00pm on 17 April 2024

Nominations can only be accepted if the Joint Liquidator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:
<http://www.quantuma.com/guide/guide-creditors-committee/>

Signed:  _____ Dated: 25 March 2024
Elias Paourou
Joint Liquidator

VOTE BY CORRESPONDENCE

AAUK Recoveries Limited (Formerly Active Aligners UK Limited) (in Liquidation)
Company Number: 11789276

Name of Creditor: _____

Address: _____

Decisions:

1	That a Liquidation Committee be established if sufficient nominations are received.	*For / Against
2	That the Joint Liquidators be authorised to draw excess fees in the sum of £2,500 plus VAT by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the excess fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed.	*For / Against

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

NOTE: Once a vote has been cast, it cannot be changed.

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 17 April 2024, by:

Post: Quantuma Advisory Limited, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA

Email: please scan in a signed copy of this form and attach it as a pdf to

brightonvoting@quantuma.com

Appendix 7

AAUK RECOVERIES LIMITED (FORMERLY ACTIVE ALIGNERS UK LIMITED) (IN LIQUIDATION)

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM

Active Aligners UK Limited

Date of Resolution for voluntary winding up 11 March 2021

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of liquidation, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO