

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

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

1 Company details

Company number O C 3 7 0 6 7 9

Company name in full Laytons LLP

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Andrew

Surname Poxon

3 Supervisor's address

Building name/number Leonard Curtis

Street Riverside House

Irwell Street

Post town Manchester

County/Region

Postcode M 3 5 E N

Country

4 Supervisor's name ^①

Full forename(s) Alex

Surname Cadwallader

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number Leonard Curtis

Street 5th Floor, Grove House

248a Marylebone Road

Post town London

County/Region

Postcode N W 1 6 B B

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	0	d	2	m	1	m	1	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

7 Attachments

- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	0	d	3	m	1	m	1	y	2	y	0	y	2	y	1
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CVA4

Notice of termination or full implementation of voluntary arrangement



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	Rhuari Robb
Company name	Leonard Curtis
Address	Riverside House
	Irwell Street
	Manchester
Post town	
County/Region	
Postcode	M 3 5 E N
Country	
DX	
Telephone	0161 831 9999



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 and dated 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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

LAYTONS LLP

**Formerly: Laytons Solicitors LLP
(Company Voluntary Arrangement)**

Company Number: OC370679

**High Court of Justice Business and Property Courts in Manchester - Company &
Insolvency List (CHD) NUMBER CR-2019-MAN-001355**

Joint Supervisors' Final Report to Creditors

3 November 2021

Leonard Curtis

**Riverside House, Irwell Street,
Manchester M3 5EN
Tel : 0161 831 9999 Fax: 0161 831 9090
recovery@leonardcurtis.co.uk
Ref: M/20/RR/L587K/1010**

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**TO: ALL CREDITORS BOUND BY THE ARRANGEMENT
ALL MEMBERS
THE COURT
THE REGISTRAR OF COMPANIES**

1 INTRODUCTION

- 1.1 Alex Cadwallader and I were appointed Joint Supervisors of a Company Voluntary Arrangement (“CVA”) for Laytons LLP (“the Company”) at meetings of creditors and members held on 28 January 2020. We are insolvency practitioners licensed in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.2 The CVA is now complete and has been fully implemented and this is our final report as required by Rule 2.44 of the Insolvency (England and Wales) Rules 2016. It shows how the CVA has been implemented, the outcome for creditors and other information that we are required to disclose.

2 IMPLEMENTATION OF THE ARRANGEMENT

- 2.1 The CVA was approved on 28 January 2020 for a 60 month period, with modifications made by HM Revenue and Customs (“HMRC”). The terms of the CVA being that there were to be no fewer than 57 monthly contributions of not less than £50,000 during the term of the arrangement, thus totalling £2,850,000. The arrangement was not to be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement had received a minimum dividend of 100 pence in the pound (100p/£). Monies received were to be utilised as follows:
- a) To pay the fees and expenses of the Joint Supervisors and the costs of the CVA. The Supervisors’ fee was not to exceed £20,000 per annum and £100,000 in total and was to be drawn proportionately in line with receipts.
 - b) To pay preferential claims, if any, in full in priority to the claims of unsecured creditors. It was understood that there were no preferential creditors in this instance.
 - c) To pay a dividend or dividends to those ordinary creditors whose claims were received by the last date of proving.
- 2.2 There was a shortfall of £20,000 in the value of voluntary contributions received in the first year of the CVA, with an amount of £580,000 having been received compared to the sum total of £600,000 that was anticipated to be received during the first year of the CVA. As creditors will be aware, the Covid-19 pandemic was declared on 11 March 2020 and this has had a significant impact on the Company and the wider economy in the first year of the CVA. During the period of this report, the Company proposed a variation, as detailed below, to address the arrears.
- 2.3 The UK government has provided significant support to business including the furlough scheme, various loan initiatives and the deferral of VAT payments, The Company has been able to access both the furlough and the VAT Deferral schemes.
- 2.4 Given the impact of the pandemic together with the effects of the very challenging trading conditions it was considered essential to continue to explore merger/ sale opportunities. Following an extensive search, the Company confirmed that 3 offers were received and one of these was eventually progressed to completion.

2.5 Given the impact of Covid-19 and the proposed sale of business, the Company respectfully requested creditors to consider the following variation:

1. A one-off final payment of £450,000 from the purchaser to be paid into the CVA which would provide creditors with a dividend estimated at 42p in the £.

2.6 On 25 March 2021 the creditors voted to approve the proposed variation.

2.7 The final payment of £450,000 was made by the purchaser as requested and the costs, expenses and dividend have been paid. A formal certificate of completion of the CVA is attached at Appendix A.

3 RECEIPTS AND PAYMENT ACCOUNT AND OUTCOME FOR CREDITORS

3.1 I attach at Appendix B a final summary of our receipts and payments for the period from 28 January 2020 to 3 November 2021. All figures stated are net of VAT.

Outcome for Creditors

3.2 Where the claim of a connected creditor survives the CVA, the recovery by the connected creditor from the Partnership after the successful conclusion of the CVA, is to be limited to the dividend percentage recovery received by CVA creditors (subject to the respective class of the connected creditor under the CVA).

Secured Creditor

The Royal Bank of Scotland plc ("RBS")

3.3 RBS hold security over the Company's assets, as registered at Companies House. As the Company requires the ongoing support of their secured creditor, they were proposed as an excluded creditor from the CVA. The secured creditor is continuing to rely on its security.

Preferential Claims

3.4 As originally anticipated, no preferential claims have been received in the CVA.

Unsecured Claims

3.5 As detailed in the variation to the CVA, the estimated dividend rate was reduced to 42p in the £. The final dividend rate was subsequently calculated at 40.2p in the £ following receipt, verification and adjudication of the creditor claims in the CVA.

3.6 Unsecured claims totalling £6,528,390.26 have been received in the CVA, of which £2,640,012.00 relate to the connected creditors.

3.7 As referred to previously, a variation to the CVA was proposed and subsequently approved. This resulted in the creditors receiving a dividend at 40.2p in the £ after a one-off final payment of £450,000.00 was paid into the CVA.

3.8 Total payments to unsecured creditors equate to £1,038,799.79 in respect of admitted unsecured claims of £2,578,378.26.

- 3.9 No monies were paid to unsecured creditors by virtue of the application of Section 176A of the Insolvency Act 1986 (prescribed part).

4 JOINT SUPERVISORS' REMUNERATION AND DISBURSEMENTS

- 4.1 The CVA proposal approved by creditors on 28 January 2020 provided that the Joint Supervisors' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the CVA.
- 4.2 As advised in my previous report dated 26 March 2021, our time costs as at 27 January 2021 were £25,055.00. Thereafter further costs of £39,009.50 have been incurred during the period of this report to 31 October 2021. These costs are summarised at Appendix C and comprise 150.4 hours at an average rate of £259.37 per hour. Total time costs incurred in this matter are summarised at Appendix D. Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are also attached at Appendix E. Please be aware that the firm's charge out rates have been amended with effect from 1 March 2021.
- 4.3 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original estimate of expenses.
- 4.4 Additional costs totalling £915.00 have been incurred than originally anticipated as Evolve IS Limited ("Evolve") were engaged by the Supervisors to assist in processing employee claims. They have been able to provide their expert assistance with regard to assisting in liaising with employees, aiding in their processing and submission of claims to the Redundancy Payments Service ("RPS") and providing confirmation and verification in respect of the value of employee unsecured creditor claims for dividend purposes.

Joint Nominees' Fees

- 4.5 Creditors resolved that the Joint Supervisors be authorised to draw a Nominees' fee fixed in the sum of £25,000 plus disbursements in relation to preparing the proposal and convening the meeting of creditors to consider the proposal. The Nominees' fee has been paid in full.

Joint Supervisors' Remuneration

- 4.6 Creditors further resolved that the Joint Supervisors draw fees on the basis of time properly incurred by us and our staff in dealing with the CVA. The Joint Supervisors' remuneration was not to exceed £20,000.00 per annum and £100,000.00 was to be drawn proportionately in line with receipts.
- 4.7 The variation included a second decision, which has duly been agreed, such that a one-off variation fee of £7,500.00 be applied by the Joint Supervisors to cover the associated costs of dealing with the variation.
- 4.8 Joint Supervisors' fees totalling £42,681.12 have been drawn during the CVA, including the amount of £7,500.00 that is outlined at 4.7 above.
- 4.9 Further information may be found in "Guide to Voluntary Arrangement Fees" (Version 1 – April 2021). This is available from our office free of charge or may be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>.

Expenses

4.10 Below is a table detailing the Joint Supervisors' expenses to date. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the VA process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Supervisors in carrying out their duties in dealing with issues arising in this particular CVA. Included within this category are costs that are directly referable to the CVA but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 expenses' and Are subject to the approval of the creditors.

Additionally, with effect from 1 April 2021, the Joint Supervisors are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to associates of Leonard Curtis. Payments to associates are subject to the same level of approval as the office holder's fees and category 2 expenses and further details are included at Appendix E.

Standard Expenses

		Category	Incurred To Date	Paid	Unpaid
Charged By	Services provided			£	£
Pelstar	Documents Hosting	1	33.00	33.00	-
Pelstar	Document Hosting	2	24.00	-	24.00
Courts Advertising	Statutory Advertising	1	95.40	95.40	
Business Tax Centre	AML Checks	1	15.00	15.00	-
AUA Insolvency Risk	Bordereau Fee	1	850.00	850.00	-
Pelstar	IT Licence Fee	1	87.00	87.00	-
LC Staff	Travel & Parking	1	503.08	503.08	-
Postworks	Postage Costs	1	522.52	522.52	-
Total			2,130.00	2,106.00	24.00

4.11 On approval of the CVA, creditors approved the basis for recharging category 2 disbursements. In this case no costs falling into this category have been incurred.

4.12 Details of professional advisors, including subcontractors used during the VA, are provided below:

Name of Professional Advisor	Service Provided	Basis of Fees
Evolve IS Limited	Assist with employee claims	Fixed fee

The use of professional advisors was necessary as the task required a specialised skill set and it was considered economical to engage a third party to assist in this regard. Advisors were chosen based up on their experience and abilities suitable for the nature of the assignment.

4.13 You are encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process.

www.creditorinsolvencyguide.co.uk

- 4.14 Insolvency practitioners at Leonard Curtis are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

5 DATA PROTECTION

- 5.1 When submitting details of your claim in the CVA, you may have disclosed personal data to us. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. We act as Data Controller in respect of personal data we obtain in relation to this CVA and are therefore responsible for complying with Data Protection Law in respect of any personal data we process. Our privacy notice, which is attached at Appendix E, explains how we process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you have any queries please contact my office, **in writing**. Electronic communications should include a full postal address.

Yours faithfully



ANDREW POXON
JOINT SUPERVISOR

Andrew Poxon and Alex Cadwallader are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 8620 and 9501, respectively

IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS IN MANCHESTER - COMPANY &
INSOLVENCY LIST (CHD) COURT
No CR-2019-MAN-001355

LAYTONS LLP

NOTICE OF FULL IMPLEMENTATION TO THE COURT AND CREDITORS PURSUANT TO
RULE 2.44 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

I, Andrew Poxon, Joint Supervisor of the above Company Voluntary Arrangement hereby confirm that its terms have been fully implemented and the Voluntary Arrangement concluded.



ANDREW POXON
JOINT SUPERVISOR

3 NOVEMBER 2021

Contact details of the Joint Supervisor

Andrew Poxon and Alex Cadwallader

Leonard Curtis
Riverside House
Irwell Street
Manchester
M3 5EN

Telephone: 0161 831 9999

APPENDIX B

**SUMMARY OF JOINT SUPERVISORS' RECEIPTS AND PAYMENTS
FROM 28 JANUARY 2020 TO 3 NOVEMBER 2021**

	Estimated to realise £	Previous periods £	28 January 2021 to 3 November 2021 £	Cumulative £
RECEIPTS				
Voluntary Contributions	2,850,000.00	575,000.00	530,000.00	1,105,000.00
Monies Held to Order	-	5,000.00	-	5,000.00
Bank Interest Gross	-	8.42	-	8.42
	<u>2,850,000.00</u>	<u>580,008.42</u>	<u>530,000.00</u>	<u>1,110,008.42</u>
PAYMENTS				
Nominees' Fees		(25,000.00)	-	(25,000.00)
Supervisors' Remuneration		-	(42,681.12)	(42,681.12)
Category 1 Disbursements		-	(2,106.00)	(2,106.00)
Other Professional Fees (Evolve)		-	(915.00)	(915.00)
Irrecoverable VAT		-	(506.51)	(506.51)
		<u>(25,000.00)</u>	<u>(46,208.63)</u>	<u>(71,208.63)</u>
DISTRIBUTIONS				
Amounts paid to Unsecured Creditors		-	(1,038,799.79)	(1,038,799.79)
		<u>-</u>	<u>(1,038,799.79)</u>	<u>(1,038,799.79)</u>
BALANCE IN HAND		<u>555,008.42</u>	<u>(555,008.42)</u>	<u>Nil</u>

SUMMARY OF JOINT SUPERVISORS' TIME COSTS FROM 28 JANUARY 2021 TO 31 OCTOBER 2021 (THE PERIOD)

	Units	Average hourly rate £	Cost £
Statutory and Review	71	352.89	2,505.50
Receipts and Payments	46	219.57	1,010.00
Insurance, Bonding and Pensions	14	240.71	337.00
Assets	28	473.04	1,324.50
Liabilities	1,053	250.44	26,371.50
Debenture Holder	7	525.00	367.50
General Administration	37	250.00	925.00
Planning and Strategy	18	541.67	975.00
Post Appointment Creditors' Decisions	227	221.52	5,028.50
Legal Services	3	550.00	165.00
	1,504	259.37	39,009.50

All units are 6 minutes

APPENDIX C (cont)

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT SUPERVISORS AND THEIR STAFF IN THE PERIOD

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work carried out under this category during the period to 31 October 2021 has comprised the following:

- Case-management reviews. These have been carried out periodically throughout the life of the case. During the period of this report a 'six month' review has been undertaken to ensure that the case was progressing as planned, in addition to periodic ad hoc reviews;
- Time has been incurred reviewing the draft variation document prior to finalising and circulating to creditors; and
- Completion of closing procedures at the end of the case.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly. The work carried out under this category during the period to 31 October 2021 has comprised the following:

- Management of case bank account to ensure compliance with relevant risk management procedures.
- Preparation of periodic receipts and payments account for inclusion in statutory reports, being the Joint Supervisors' first annual progress report and the draft Joint Supervisors' final report;
- Monitor and record receipt of contributions;
- Tend to matters relating to the unsecured creditor dividend including the preparation and finalisation of a dividend schedule, preparation of cheque payment schedules and arrange payments and;
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor. The work carried out under this category during the period to 31 October 2021 has comprised the following:

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.

APPENDIX C (cont)

Assets

The work carried out under this category during the period to 31 October 2021 has comprised the following:

- Monitoring receipts in respect of the agreed voluntary contributions; and
- Liaise with staff and directors in regard to the final settlement payment in regard to the voluntary contributions in regard to the agreed variation.

Liabilities

This category of time includes both statutory and non-statutory matters. The work carried out under this category during the period to 31 October 2021 has comprised the following:

Statutory

- Review and processing of claims from the Company's creditors – All 45 claims that have been received from the Company's 119 prospective creditors have been logged and adjudicated on;
- Preparation, review and submission of Joint Supervisors' first annual progress report to creditors; and
- Drafting of the Joint Supervisors' final report.

Non statutory

- Preparation, review and circulation to creditors of the proposed variation report. Liaise with creditors, including HMRC, as appropriate and deal with enquiries received relating to which. The variation to the CVA was duly agreed;
- Liaise with Evolve in regard to employee claims received. Evolve have been engaged by the Joint Supervisors to assist with regard to the processing of employee claims and assist with the calculation of residual claims for the purpose of the unsecured creditor dividend;
- Issue and advertise a Notice of Intended Dividend in regard to the unsecured creditor dividend distribution;
- Drafting and issue of letters as appropriate to unsecured creditors and members advising of the unsecured creditor dividend distribution; and
- Dealing with enquiries from the Company's creditors – This has included dealing with creditors general queries by post, telephone and email. Time has also been incurred providing updates to the secured creditor on the progress of the CVA.

Debenture Holder

The work carried out under this category during the period to 31 October 2021 has comprised the following:

- Liaise with the secured creditor in regard to the proposed variation to the CVA.

General Administration

- Maintaining the Supervisors' records; and
- Dealing with general correspondence and communicating with directors and shareholders.

Planning and Strategy

- Liaise with the directors and management of the firm in regard to the proposed variation to the CVA, and the process in regard to the proposed finalisation of the CVA thereafter.

Post-Appointment Creditors' Decisions

- Preparation of variation report;
- Convening a decision of the creditors to agree proposed variation with appropriate body of creditors; and
- Reporting on outcome of voting.

Legal Services

- Review of correspondence and associated documents in regard to a prospective unsecured creditor claim received.

APPENDIX D

SUMMARY OF JOINT SUPERVISORS' TIME COSTS FROM 28 JANUARY 2020 TO 31 OCTOBER 2021

	Units	Average hourly rate £	Cost £
Statutory and Review	296	326.18	9,655.00
Receipts and Payments	153	313.40	4,795.00
Insurance, Bonding and Pensions	71	333.03	2,364.50
Assets	33	461.21	1,522.00
Liabilities	1,303	262.95	34,262.50
Debenture Holder	7	525.00	367.50
General Administration	57	260.53	1,485.00
Appointment	10	525.00	525.00
Planning and Strategy	28	471.43	1,320.00
Post Appointment Creditors' Decisions	305	251.33	7,665.50
Legal Services	3	550.00	165.00
	2,266	283.00	64,127.00

All units are 6 minutes

APPENDIX E**LEONARD CURTIS POLICY REGARDING FEES AND EXPENSES**

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by the appropriate body of creditors that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to request and obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rates given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

	6 Jan 2014 onwards		1 Aug 2019 onwards		1 March 2021 onwards	
	Standard	Complex	Standard	Complex	Standard	Complex
	£	£	£	£	£	£
Director	450	562	525	656	550	688
Senior Manager	410	512	445	556	465	581
Manager 1	365	456	395	494	415	518
Manager 2	320	400	345	431	365	456
Administrator 1	260	325	280	350	295	369
Administrator 2	230	287	250	313	265	331
Administrator 3	210	262	230	288	245	306
Administrator 4	150	187	165	206	175	219
Support	0	0	0	0	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, which may be used for non-contentious matters pertaining to the insolvency appointment.

Use of Associates

We are required to disclose to those responsible for approving our remuneration whether any payments we intend to make from an insolvency estate are to Associates of Leonard Curtis. The term "Associate" is defined in s435 of the Insolvency Act 1986 but we are also required to consider the substance or likely perception of any association between the appointed insolvency practitioner, their firm (LC) or an individual within the firm and the recipient of a payment. Payments to Associates are subject to the same level of approval as the office holder's fees and category 2 expenses (see table below).

Whilst we are not aware of any third parties who meet the legal definition of "Associate" we are aware that there is a perceived association between LC and Pelstar Limited. Pelstar Limited provides insolvency case management software and document hosting facilities to LC. LC employs an individual who is married to a director of Pelstar Limited. Pelstar Limited's costs are set out in the tables below.

Use of Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

Laytons LLP – Company Voluntary Arrangement

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Use of Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Categorisation of Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount		
AML checks via Smartsearch	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search		
Bond / Bordereau fee via AUA Insolvency Services	Insurance bond to protect the insolvent entity against any losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case		
Company searches via Companies House	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service		
Document hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Hosting of documents via a secure portal for access by creditors/shareholders. Costs are charged per upload plus VAT and are generally dependent upon the number of creditors. The costs are commensurate with those charged by other providers of comparable services.	Type	First 100	Every addtl 10
		ADM	£14.00	£1.40
		CVL	£7.00	£0.70
		MVL	£7.00	£0.70
		CPL	£7.00	£0.70
		CVA	£10.00	£1.00
		BKY	£10.00	£1.00
		IVA	£10 p.a. or £25 for life of case	
Software Licence fee hosting via Pelstar Limited (see Use of Associates and Category 2 expenses)	Payable to software provider for use of case management system. The costs are commensurate with those charged by other providers of comparable services.	£87.00 plus VAT per case		
Postage via Royal Mail or Postworks	Cost of posting documents which are directly attributable to a case to external recipients	Calculated in accordance with applicable supplier rates and dependent on the number of pages and whether the document is sent by international, first or second class post.		
Post re-direction via Royal Mail	Redirection of post from Company's premises to office-holders' address	0-3 months £216.00 3-6 months £321.00 6-12 months £519.00		

Laytons LLP – Company Voluntary Arrangement

Statutory advertising via advertising agents	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include but may not be restricted to:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions	Time costs plus disbursements plus VAT
Other expenses	See Category 1 and 2 expenses notes below	See Category 1 and 2 expenses notes below

Please note that expenses are generally categorised as Category 1 or Category 2:

- a) Category 1 expenses: These are payments to independent third parties providing the service to which the expense relate. These may include, for example, advertising, external room hire, storage costs, postage costs, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 expenses may be paid without prior approval.
- b) Category 2 expenses: These are costs that are directly referable to the appointment in question, but not paid to an independent third party. They may include costs which have an element of shared cost. The following items of expenditure are recharged on this basis and are charged at HMRC approved rates:

Business mileage

45p per mile

Payments to Associates (as defined above) are categorised by LC in the same way as Category 2 expenses.

Category 2 expenses and payments to Associates may only be drawn if they have been approved in the same manner as an office holder's remuneration.

LEONARD CURTIS PRIVACY NOTICE FOR CREDITORS

Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

Who we share your information with

We may be required to share some of your Personal Data with other creditors. The data which will be shared with other creditors will be limited to that specifically required to be disclosed under insolvency legislation.

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

Contacting us

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5th Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: privacy@leonardcurtis.co.uk.

Data Controller: LEONARD CURTIS