

# LIQ13 (Scot)

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number S C 0 1 4 3 8 1

Company name in full Simons & Co. Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Fortune

### 3 Liquidator's address

Building name/number 1580 Parkway

Street Solent Business Park, Whiteley

Post town Fareham

County/Region Hampshire

Postcode P O 1 5 7 A G

Country

### 4 Liquidator's name ●

Full forename(s) Nicola

Surname Layland

● Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ●

Building name/number 1580 Parkway

Street Solent Business Park, Whiteley

Post town Fareham

County/Region Hampshire

Postcode P O 1 5 7 A G

Country

● Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ13 (Scot)

Notice of final account prior to dissolution in MVL

## 6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

## 7 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

1 0 8 8 2 0 2 3

# LIQ13 (Scot)

Notice of final account prior to dissolution in MVL



## 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

David Manning

Company name

Leonard Curtis

Address

1580 Parkway

Solent Business Park, Whiteley

Post town

Fareham

County/Region

Hampshire

Postcode

P O 1 5 7 A G

Country

DX

Telephone

01489 550 440



## 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



## Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Simons & Co. Limited**

**In Liquidation**

**Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)**

Declaration of Solvency £	From 26 March 2018 To 20 July 2023 £	From 26 March 2018 To 20 July 2023 £
<b>ASSET REALISATIONS</b>		
Uncertain Debt & shares in WMC Retail Partners Plc	8,361.73	8,361.73
Investments	10,474.37	10,474.37
Investment in Mislex Limited	287,818.96	287,818.96
338,394.00 Cash at Bank	0.00	0.00
Bank Interest gross	3.26	3.26
	306,658.32	306,658.32
<b>COST OF REALISATIONS</b>		
Pre liquidation disbursements	153.26	153.26
Specific bond	330.00	330.00
Advisory fee	2,000.00	2,000.00
Joint liquidators' remuneration	25,573.59	25,573.59
Joint liquidators' disbursements	193.33	193.33
Legal Fees	750.00	750.00
Accountants Fees	500.00	500.00
VAT Irrecoverable	6,031.10	6,031.10
Postworks charges	354.53	354.53
Statutory Advertising	300.81	300.81
	(36,186.62)	(36,186.62)
<b>TRADE &amp; EXPENSE CREDITORS</b>		
(5,000.00) Accountants fees	156,144.36	156,144.36
	(156,144.36)	(156,144.36)
<b>DIRECTORS</b>		
(44,889.00) Director's loan account	0.00	0.00
	0.00	0.00
<b>INLAND REVENUE</b>		
HMRC Penalties	113.04	113.04
	(113.04)	(113.04)
<b>UNSECURED CREDITORS</b>		
(105,105.00) Accrued, unpaid dividends	0.00	0.00
	0.00	0.00
<b>DISTRIBUTIONS</b>		
(164,000.00) Preference Shareholders	114,214.30	114,214.30
(200,000.00) Ordinary shareholders	0.00	0.00
	(114,214.30)	(114,214.30)
(180,600.00)	(0.00)	(0.00)

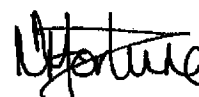
**REPRESENTED BY**

Declaration  
of Solvency  
£

From 26 March 2018  
To 20 July 2023  
£

From 26 March 2018  
To 20 July 2023  
£

NIL



Michael Robert Fortune  
Joint Liquidator



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

NL/MF/SIG/XCT/SH/CG/DJM/AJ/S8917

20<sup>th</sup> July 2023

## **TO THE MEMBERS**

### **Simons & Co. Limited in liquidation**

#### **Notice of final account**

We hereby give notice to the members of the final account required by section 94 Insolvency Act 1986 and Rule 7.9 of the Insolvency (Scotland) (Receivership and Winding up) Rules 2018 ("the Rules").

We confirm that –

- The company's affairs are fully wound up
- Having delivered copies of the final account to the members we must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies and AIB; and
- We will vacate office and be released under section 171 Insolvency Act 1986 on delivering the final account to the registrar of companies and AIB.

Leonard Curtis South Coast Limited

Company Number 03830668 (England) Reg Office: Riverside House, Irwell Street, Manchester, M3 5EN

Carl Faulds, Mike Fortune, Nicola Layland and Stewart Goldsmith are licensed in the UK by the IPA.

David Smithson is licensed in the UK by the ICAEW.

All Insolvency Practitioners are bound by the Insolvency Code of Ethics. When appointed as Administrators to manage the affairs, business and property of a company in administration, the Administrators act as agent of the company without personal liability.

[www.leonardcurtis.co.uk](http://www.leonardcurtis.co.uk)

Email: [southcoast@leonardcurtis.co.uk](mailto:southcoast@leonardcurtis.co.uk)

1580 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire PO15 7AG

Tel: 01489 550 440  
Fax: 01489 550 499

Discovery Court  
551-553 Wallisdown  
Road  
Poole  
Dorset BH12 5AG

Tel: 01202 712 810

## Final account

Full registered name	Simons & Co. Limited	Registered office	15 Lauriston Place Edinburgh EH3 9EP
Registered number	SC014381	Trading address	Bayford House 3 Nethercote Meadow Long Compton Warwickshire CV36 5LL
Other trading names	None		
Name of liquidators and their licensing bodies	Michael Robert Fortune	Insolvency Practitioners Association	
	Nicola Layland	Insolvency Practitioners Association	
Liquidators' address	1580 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AG. E-mail creditors.south@leonardcurtis.co.uk		
Date of appointment	26 <sup>th</sup> March 2018	Appointed by	Members
Period of account	26 <sup>th</sup> March 2018 to 20 <sup>th</sup> July 2023		
Note – Michael Robert Fortune and Nicola Layland were appointed as Joint Liquidators of the company on 26 <sup>th</sup> March 2018. At that stage the Joint Liquidators' firm was named Portland Business & Financial Solutions Limited. On 1 <sup>st</sup> November 2022 the company was renamed Leonard Curtis South Coast Limited and since that date has traded as Leonard Curtis. The Joint Liquidators and staff working on the case remain unchanged.			

We are now able to complete the winding-up of the affairs of this company, in respect of which we were appointed joint liquidators on 26<sup>th</sup> March 2018.

### Outcome in realising assets

We enclose a summary of our receipts and payments account. We have provided comparisons of the realisations with the original director projections in the declaration of solvency, which we hope you will find helpful.

As reported previously, the principal asset of Simons & Co was believed to be the cash held in the bank account. It transpired that these funds were in actual fact held in the account of the bottom company, RW Munro. These funds would therefore need to be distributed up to Mislex then up again to Simons & Co as part of the final winding up of the group.

Upon our instruction the company's accountants have completed a reconciliation of the intercompany position between Simons & Co and Mislex which showed that the value of the Simons & Co's investment in Mislex was £200,000. As reported previously £10,000 had been received from the liquidation of Mislex as partial repayment of this investment. Since our last report a further £287,819 has been received in this respect.

During the liquidation of Simons & Co we have also received £474 in respect of an investment made by the company in a theatre production show. No further recoveries are expected in this respect.

Throughout the liquidation of Simons & Co we have been in regular correspondence with the director of the company in respect of any potential recovery from the debt due by, and shares held in, WMC Retail Partners Plc (WMC).

Some months after our appointment as liquidators to Simon & Co, WMC proposed a Company Voluntary Arrangement (CVA) to its creditors which was approved on 3rd August 2018. Unfortunately, as reported previously, the CVA failed and WMC was subsequently placed into administration. We have corresponded with the Supervisors and Administrators throughout our appointment and we have received a first and final distribution from the CVA of £8,362. There is no return expected from the administration. Whilst the declaration of solvency indicated that the return from this source was

uncertain at the time, the eventual return that we have received from this asset is much less than originally expected.

#### **Creditors' claims**

##### **Fixed charge creditors**

There are no fixed charge creditors of the company.

##### **Preferential creditors**

There are no preferential creditors of the company.

##### **Floating charge creditors**

There are no floating charge creditors of the company.

##### **Unsecured creditors**

With the assistance of the company's accountant we arranged for the final Corporation Tax return to be submitted to HM Revenue & Customs (HMRC). As anticipated, no liability was owed in respect of this return.

Following the first anniversary of our appointment HMRC informed us that they considered that they were owed £100 in respect of penalties issued to the company. We liaised with the company's accountant to confirm the position and subsequently arranged for this liability to be discharged together with statutory interest of £13.

In addition we have liaised with HMRC to confirm that it has no other claims against the company and obtained clearance for the pre appointment period.

The declaration of solvency set out that there were amounts owed to the director in respect of a director's loan account, which had been heavily discounted shortly prior to the liquidation commencing in order that funds could be made available for the preference shareholders. Prior to the liquidation the director's loan account had a book value of £502,544, however this had previously been compromised to the amount shown on the declaration of solvency at £44,889 in order that the company could meet its liabilities in full. The director's loan account has been agreed at £44,889 and whilst the director is entitled to receive statutory interest on this liability from the date of liquidation to the date the liability is settled, they have agreed to waive their right to receive this interest. Since our last report the director's loan account has been discharged.

#### **Outcome for shareholders**

The shareholding is shown on the schedule attached to this report.

As reported previously the company has a mix of preference and ordinary shareholders and the company's constitution set out the priority of payments to be made to the different class of shareholders. Due to the unusual way that the constitution sets out this priority, we took legal advice from solicitors, Frettons LLP, and provided a summary of this advice to shareholders previously.

We have now arranged for the following payments to be made to shareholders:-

##### **Unpaid dividends:-**

We are advised that there is £555 due to specific preference shareholders in respect of cheques not cashed from dividends paid prior to the liquidation. We have arranged for these amounts to be re-issued to these shareholders.

In addition, we are advised that there are accrued, unpaid dividends due to the preference shareholders from July 2009 to the date of liquidation. These accrued, unpaid dividends equate to £110,700, being £0.67 per preference share. We have arranged for these to be paid.

##### **Repayment of share capital:-**

After the settlement of the previously unpaid dividends the remaining funds should be distributed to the preference shareholders in repayment of their share capital of up to £1.10 per share.

There was £114,214 available to be paid towards the repayment of the preference share capital, which equates to £0.70 per preference share held.



### **Liquidators' fees, disbursements and expenses**

The members resolved by way of written resolution that our remuneration should be based on our time costs.

We are now required to provide shareholders with details relating to those time costs and the disbursements that we have incurred. This is analysed on the attached schedule, along with a schedule of our current charge-out rates and disbursements policy, and the totals are summarised below.

	From 26/03/2022 to 25/03/2023 (£)	From 26/03/2023 to 20/07/2023 (£)	Total to 20/07/2023 (£)
Time costs	12,818	194	30,325
Amount paid	25,574	--	25,574

As advised in our previous reports, we have been paid an advisory fee of £2,000 plus VAT for work undertaken prior to the liquidation, but which has been settled as an expense of the liquidation.

We have also instructed agents to handle certain aspects of the liquidation on our behalf where it was either more cost-effective for them to do so or where they have a particular expertise that was required. A summary of the name of agents, the work handled is enclosed.

Further information regarding liquidators' fees can be found by visiting the following website link <https://www.r3.org.uk/technical-library/scotland/technical-guidance/fees/>

### **Conclusion**

We hope the contents of this account have provided you with a clear and detailed explanation of the conduct of the winding up. If you have any queries or require further explanations or further information, please do not hesitate to contact us.

Michael Fortune

**Joint Liquidator**

### **Attachments**

- Summary of receipts and payments
- SIP 9 time analysis
- Narrative of time spent
- Summary of disbursements and expenses
- Schedule of charge out rates
- Privacy policy for creditors

**Simons & Co. Limited**

**In Liquidation**

**Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)**

Declaration of Solvency £	From 26 March 2022 To 25 March 2023 £	From 26 March 2018 To 25 March 2023 £
<b>ASSET REALISATIONS</b>		
Uncertain Debt & shares in WMC Retail Partners Plc	0.00	8,361.73
Investments	0.00	10,474.37
Investment in Mislex Limited	287,818.96	287,818.96
338,394.00 Cash at Bank	0.00	0.00
Bank interest gross	0.00	3.26
	<hr/>	<hr/>
	287,818.96	306,658.32
<b>COST OF REALISATIONS</b>		
Pre liquidation disbursements	0.00	153.26
Specific bond	0.00	330.00
Advisory fee	0.00	2,000.00
Joint liquidators' remuneration	25,573.59	25,573.59
Joint liquidators' disbursements	0.00	193.33
Legal Fees	750.00	750.00
Accountants Fees	0.00	500.00
VAT Irrecoverable	5,303.99	6,031.10
Postworks charges	196.37	354.53
Statutory Advertising	0.00	300.81
	<hr/>	<hr/>
	(31,823.95)	(36,186.62)
<b>TRADE &amp; EXPENSE CREDITORS</b>		
(5,000.00) Accountants fees	156,144.36	156,144.36
	<hr/>	<hr/>
	(156,144.36)	(156,144.36)
<b>DIRECTORS</b>		
(44,889.00) Director's loan account	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
<b>INLAND REVENUE</b>		
HMRC Penalties	0.00	113.04
	<hr/>	<hr/>
	0.00	(113.04)
<b>UNSECURED CREDITORS</b>		
(105,105.00) Accrued, unpaid dividends	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
<b>DISTRIBUTIONS</b>		
(164,000.00) Preference Shareholders	114,214.30	114,214.30
(200,000.00) Ordinary shareholders	0.00	0.00
	<hr/>	<hr/>
	(114,214.30)	(114,214.30)
<hr/>	<hr/>	<hr/>
<b>(180,600.00)</b>	<b>(14,363.65)</b>	<b>(0.00)</b>

**REPRESENTED BY**

Declaration  
of Solvency  
£

From 26 March 2022  
To 25 March 2023  
£

From 26 March 2018  
To 25 March 2023  
£

NIL

A dividend of 100p in the £ was declared to creditors totalling £100.00 plus statutory interest of £13.04 on 11th November 2019. Instructions were given to Filer Knapper LLP to provide assistance with the completion and submission of the final returns to HM Revenue & Customs. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on time costs. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

Instructions were given to Frettons Solicitors LLP to provide legal advice as set out in the narrative of the report. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on time costs. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

The funds held in the bank account were previously accruing interest. Due to the current level of interest the account is no longer interest bearing.

**Simons & Co. Limited**

**In Liquidation**

**Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)**

Declaration of Solvency	From 26 March 2023 To 20 July 2023	From 26 March 2018 To 20 July 2023
£	£	£
<b>ASSET REALISATIONS</b>		
Uncertain Debt & shares in WMC Retail Partners Plc	0.00	8,361.73
Investments	0.00	10,474.37
Investment in Mislex Limited	0.00	287,818.96
338,394.00 Cash at Bank	0.00	0.00
Bank interest gross	0.00	3.26
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Accountants Fees	0.00	500.00
VAT Irrecoverable	0.00	6,031.10
Postworks charges	0.00	354.53
Statutory Advertising	0.00	300.81
	<hr/>	<hr/>
	0.00	(36,186.62)
<b>TRADE &amp; EXPENSE CREDITORS</b>		
(5,000.00) Accountants fees	0.00	156,144.36
	<hr/>	<hr/>
	0.00	(156,144.36)
<b>DIRECTORS</b>		
(44,889.00) Director's loan account	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
<b>INLAND REVENUE</b>		
HMRC Penalties	0.00	113.04
	<hr/>	<hr/>
	0.00	(113.04)
<b>UNSECURED CREDITORS</b>		
(105,105.00) Accrued, unpaid dividends	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
<b>DISTRIBUTIONS</b>		
(164,000.00) Preference Shareholders	0.00	114,214.30
(200,000.00) Ordinary shareholders	0.00	0.00
	<hr/>	<hr/>
	0.00	(114,214.30)
	<hr/>	<hr/>
<b>(180,600.00)</b>	<b>0.00</b>	<b>(0.00)</b>

**REPRESENTED BY**

**Declaration  
of Solvency**  
£

**From 26 March 2023  
To 20 July 2023**

**From 26 March 2018  
To 20 July 2023**

£

£

**NIL**

A dividend of 100p in the £ was declared to creditors totalling £100.00 plus statutory interest of £13.04 on 11th November 2019.

Instructions were given to Filer Knapper LLP to provide assistance with the completion and submission of the final returns to HM Revenue & Customs. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on time costs. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

Instructions were given to Frettons Solicitors LLP to provide legal advice as set out in the narrative of the report. Prior to instruction we considered their expertise and agreed a fair, reasonable and proportionate cost structure based on time costs. We concluded that they were the best party to instruct. We are required to report whether anyone instructed is associated with us, there is no such association.

The funds held in the bank account were previously accruing interest. Due to the current level of interest the account is no longer interest bearing.

# SIP9 Time & Cost Summary

Simons & Co. Limited - S8917

26 March 2022 to 25 March 2023

Simons & Co. Limited (Showing Post-Appointment only)

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	0.70	0.90	1.90	3.90	7.40	1,373.00	185.54
Creditors	1.70	12.00	14.60	2.90	31.20	7,971.50	255.50
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.80	0.00	0.00	0.80	292.00	365.00
Pre appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.20	0.40	0.00	0.00	0.60	166.00	276.67
Reporting	0.60	9.20	0.00	1.00	10.80	3,015.00	279.17
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>3.20</b>	<b>23.30</b>	<b>16.50</b>	<b>7.80</b>	<b>50.80</b>	<b>12,817.50</b>	<b>252.31</b>
<b>Total Fees Claimed</b>						<b>25,573.59</b>	
<b>Total Expenses Claimed</b>						<b>196.37</b>	

# SIP9 Time & Cost Summary

Simons & Co. Limited - S8917

26 March 2023 to 20 July 2023

Simons & Co. Limited (Showing Post-Appointment only)

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	0.00	0.00	0.10	0.00	0.10	17.50	175.00
Creditors	0.00	0.10	0.80	0.00	0.90	176.50	196.11
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.10	0.90	0.00	1.00	194.00	194.00
Total Fees Claimed						0.00	
Total Expenses Claimed						0.00	

26 March 2018 to 20 July 2023

**Simons & Co. Limited (Showing Post-Appointment only)**

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	2.00	1.20	3.20	17.20	23.60	3,715.50	157.44
Creditors	6.70	12.90	31.80	12.60	64.00	14,484.50	226.32
Fixed charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.80	0.00	0.00	0.80	292.00	365.00
Pre appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	0.80	0.70	9.80	0.00	11.30	2,286.00	202.30
Reporting	6.40	12.40	18.90	3.00	40.70	9,546.50	234.56
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>15.90</b>	<b>28.00</b>	<b>63.70</b>	<b>32.80</b>	<b>140.40</b>	<b>30,324.50</b>	<b>215.99</b>
<b>Total Fees Claimed</b>						<b>25,573.59</b>	
<b>Total Expenses Claimed</b>						<b>1,178.67</b>	



## **Simons & Co. Limited in liquidation**

### **Narrative of time spent**

We have recorded time in the following categories of work that we have handled:-

#### **AP: Administration and planning**

Internal management of the case to ensure it is completed in an expedient manner and in accordance with good practice. Maintaining the estate accounts and ensuring compliance and statutory filing requirements, further details as set out on the attached.

Whilst this work provides no financial benefit to the creditors it is required by statute.

#### **C: Creditors**

Corresponding with creditors about their claims, as more fully described under the "Creditor claims and outcome for creditors" in the report, further details as set out on the attached.

Where work was undertaken to agree claims in order to distribute funds to creditors this was for the financial benefit of the creditors. Whilst the other work provided no financial benefit to the creditors it was required by statute.

#### **R: Realisation of assets**

Taking appropriate measures to realise the assets of the company, as more fully explained under the heading "Outcome in realising assets" in the report, further details as set out on the attached.

This work has provided a financial benefit to the creditors as sufficient funds are available from the realisations to enable a distribution to creditors.

#### **Reporting**

Communicating with creditors about the initial appointment, preparing and distributing reports, further details as set out on the attached.

Whilst this work provides no financial benefit to the creditors it is required by statute.

# **Simons & Co. Limited**

## **Category 2 expenses**

Disbursement	Rate paid	Accrued 26/03/2022 to 25/03/2023	Accrued 26/03/2023 to 20/07/2023	Total accrued
Postage and stationery	3 times postage	-	-	134.73
Photocopying and printing	10p per copy	-	-	48.60
Mileage	HM Revenue & Customs agreed rate	-	-	-
Room hire	£120 per meeting	-	-	-
Storage (Portland archive)	£50 per box per year	-	-	-
Facsimile	£1 per page	-	-	-
Company searches	2 times cost	-	-	-
Anti Money Laundering check	£4.50 per search	-	-	-
Banking fee	£10 per case	-	-	10.00
		-	-	<b>193.33</b>

Note - since 1st April 2021 the only category 2 expenses incurred will be mileage

## **Category 1 expenses**

Type of expense incurred	Name	Accrued 26/03/2022 to 25/03/2023	Accrued 26/03/2023 to 20/07/2023	Total accrued
Direct posting costs	Postworks	230.99	-	389.15
Statutory bond	Insolvency Risk Services	-	-	330.00
Statutory advertising	Courts Advertising	-	-	300.81
External storage	Restore Plc	-	-	-
Court filing fee	HM Court and Tribunal Service	-	-	-
Bank charges	Metro Bank	-	-	-
Tax	HM Revenue and Customs	-	-	-
Insurance	Insolvency Risk Services	-	-	-
		230.99	-	<b>1,019.96</b>

## **Category 1 expenses - Professional fees**

Name	Type of expense incurred	Accrued 26/03/2022 to 25/03/2023	Accrued 26/03/2023 to 20/07/2023	Total accrued
Filer Knapper	Accountants' fees	-	-	500.00
Frettons Solicitors LLP	Legal fees	-	-	750.00
		-	-	<b>1,250.00</b>

The amounts paid are shown in the attached receipts and payments account

## Fees and disbursements policies

### Fee policy

In line with most practices, we normally calculate our fees on the basis of the time spent by each member of staff. We are prepared to calculate fees as a percentage of realisations or as a fixed fee by special arrangement only where the circumstances warrant it. Where the assignment relates to an insolvency appointment, we are normally required to obtain a resolution from creditors approving the basis of calculation.

Staff of the appropriate grades, are allocated to each task on each assignment, according to the size and complexity of the matter, and they record their time in six minute units. Where the fee is to be calculated on the basis of time spent, cost rates for each grade are then used to evaluate the fee. The effectively hourly rates are currently as follows:-

	Cost per hour	
	From 1 Nov 2022	To 31 Oct 2022
	£	£
Director	550	390
Senior Manager (previously Associate director)	465	360
Manager 1 (previously Client director)	415	330
Manager 2 (previously Case manager)	365	235
Admin 1 (previously Senior insolvency administrator)	295	200
Admin 2	265	N/A
Admin 3 (previously Case administrator)	245	160
Admin 4 (previously Administrator)	175	130
Admin 4 (previously Cashiers)	175	130

The rates are reviewed periodically, typically every 1-2 years, and could therefore increase during any particular assignment.

### Expenses policy

#### Category 1 – no approval required

Where expenses are incurred through third parties specifically in respect of the assignment, they are recharged to the case as incurred, for example statutory advertising, external room hire, fidelity bond, rail travel and external storage. These are defined as category 1 expenses in SIP9 and approval is not required.

#### Category 2 – approval required

Other expenses can be recharged to the assignment based on a share or allocation of a cost that Leonard Curtis incurs centrally. These are defined as category 2 expenses in SIP 9 and approval is required. Typically such expenses and the method of allocation are as follows:-

Postage and stationery	-	Three times postage cost
Photocopying and printing	-	10p per copy
Facsimile	-	£1 per page
Mileage	-	HM Revenue and Customs agreed rate
Room hire	-	£120 per meeting
Storage (Leonard Curtis archive)	-	£50 per box per year
Company searches	-	Two times cost
Virtual meeting/conference call	-	£10 per meeting/call
Banking fee	-	£10 per case
Debt collection fees	-	Details in report if charged
Leonard Curtis Legal	-	Details in report if charged

\* Note – the only category 2 expenses which may have been incurred since 1<sup>st</sup> April 2021 are debt collection fees, legal fees and mileage.

## **PRIVACY NOTICE FOR SHAREHOLDERS**

### **Information we collect and hold about you**

As you are aware, the directors of the Company have instructed us to assist them in placing the Company into a formal insolvency procedure. As shareholders of the Company, both prior to the commencement of that procedure and after our appointment as Insolvency Practitioners, we will request information from you and also from the Company.

Some of the information we collect will fall within the definition of Personal Data. 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 which we will require include but are not limited to your name, home address, date of birth, national insurance number and bank account details.

If you do not provide us with the information we require, this may adversely affect our ability to comply with our legal obligations.

### **Legal Justification for processing your Personal Data**

The processing of your Personal Data by us is necessary to enable us to comply with our legal obligations under the Money Laundering Regulations 2017, the Company Directors' Disqualification Act 1986, the Employment Rights Act 1996, the Insolvency Act 1986 and any other associated legislation to which we are subject as Insolvency Practitioners.

### **How we use your Information**

All information you supply to us is required to enable us to comply with the provisions of the Insolvency Act 1986 and associated legislation as stated above.

### **Who we share your Information with**

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

We may also 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 the insolvency has concluded. Electronic data files will be removed from our Case Management System 6 years after conclusion of the insolvency 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, Level 5, The Grove, 248A Marylebone Road, London NW1 6BB. Alternatively she can be contacted by telephone on 0207 535 7000 or by email: [privacy@leonardcurtis.co.uk](mailto:privacy@leonardcurtis.co.uk)

**Data Controller: Leonard Curtis**