

AM23

Notice of move from administration to dissolution



Companies House

THURSDAY



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28/11/2019

#353

COMPANIES HOUSE

refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 2 3 6 9 5 2 6

Company name in full I.D.R. Europe Limited

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

2 Court details

Court name High Court of Justice, Business and Property Courts of
England and Wales County Court

Court number C R - 2 0 1 7 - 0 0 9 3 2 8

3 Administrator's name

Full forename(s) Neil

Surname Bennett

4 Administrator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name ①

Full forename(s)

Alex

Surname

Cadwallader

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ②

Building name/number

Leonard Curtis

Street

5th Floor

Grove House

Post town

248a Marylebone Road

County/Region

London

Postcode

N W 1 6 B B

Country

② Other administrator

Use this section to tell us about another administrator.

7 Final progress report

☒ I have attached a copy of the final progress report

8 Sign and date

Administrator's signature

Signature

X



X

Signature date

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**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	Luke Mahoney
Company name	Leonard Curtis
Address	5th Floor
	Grove House
	248a Marylebone Road
Post town	London
County/Region	
Postcode	N W 1 6 B B
Country	
DX	
Telephone	020 7535 7000

**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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**I.D.R. EUROPE LIMITED
(IN ADMINISTRATION)**

Registered Number: 02369526

Court Ref: CR-2017-009328

High Court of Justice, Business and Property Courts of England and Wales

**Joint Administrators' Final Progress Report in Accordance
with Rules 3.53 and 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period
7 June 2019 to 26 November 2019**

26 November 2019

Neil Bennett and Alex Cadwallader - Joint Administrators
Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059
recovery@leonardcurtis.co.uk
Ref: L/18/LM/IDR02/1010

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TO: THE REGISTRAR OF COMPANIES, ALL CREDITORS & ALL MEMBERS

1 INTRODUCTION

- 1.1 This report has been produced in accordance with Rules 3.53 and 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules") to provide creditors with an update on the progress of the Administration of I.D.R. Europe Limited ("the Company") for the period from 7 June 2019 to 26 November 2019. This is the Joint Administrators' final progress report to creditors.
- 1.2 The Administration of the Company is now for practical purposes complete. Section 10 of this report deals with how the Joint Administrators intend to bring the Administration to an end.
- 1.3 Much of the information contained in this report encompasses the whole period of the Administration. Please be aware, however, that where reference is made to "the period of this report", this specifically means the period from 7 June 2019 to 26 November 2019, being the period following that covered in the Joint Administrators' last progress report. This report should be read in conjunction with the Joint Administrators' previous progress reports dated 4 July 2018, 21 December 2018 and 26 June 2019.

2 STATUTORY INFORMATION

- 2.1 Neil Bennett and Alex Cadwallader were appointed as Joint Administrators of the Company in the jurisdiction of the High Court of Justice, Business and Property Courts of England and Wales under Court number CR-2017-009328 on 7 December 2017. The Administration appointment was made by the sole director of the Company. The Joint Administrators can confirm that there has been no change in office-holder since the date of Administration.
- 2.2 The Administration is being handled by the London office of Leonard Curtis, which is situated at 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB.
- 2.3 The principal trading address of the Company was Jubilee House, 3 The Drive, Warley, Brentwood CM13 3FR. The business traded under its registered name.
- 2.4 The registered office address of the Company at the date of the appointment of the Joint Administrators was First Floor, 81-85 High Street, Brentwood, Essex CM14 4RR. Following the appointment, this was changed to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The registered number of the Company is 02369526.
- 2.5 For the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended), it should be noted that during the period in which the Administration Order is in force, any act or function required or authorised under any enactment to be done by the Joint Administrators may be exercised by all or any of the persons holding that office.
- 2.6 The Company's centre of main interest is within the UK. The recast EU Regulation on Insolvency Proceedings ("the Regulation") applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS' PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of Administration ("the Proposals").
- 3.2 There have been no major amendments to, or deviations from, the Proposals during the course of the Administration to date.

- 3.3 The objective of the Administration is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in Administration).
- 3.4 As previously reported, the Company's business and assets, which were primarily intellectual in nature, were sold to a connected party (by way of common director and shareholder) shortly following the Administration. The asset realisations in the Administration have been enhanced as the business and assets were sold as part of a going concern sale. The sale also included the transfer of employees under the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE") and therefore, employee claims have been mitigated. It is therefore considered that a better result for the Company's creditors as a whole has been achieved, compared to that which would be likely if the Company were to be wound up (without first being in Administration).
- 3.5 It should be noted that it was initially anticipated that there would be a distribution to unsecured creditors, however, a significant amount of the Company's debtor ledger has been written off as irrecoverable due to disputes raised by former customers. Despite this, we still consider that the statutory purpose of the Administration as stated above has still been achieved.

4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 7 June 2019 to 26 November 2019. Cumulative figures have also been provided detailing transactions for the whole of the Administration period to date.

4.2 Sale of Business

As previously reported to creditors, deferred consideration of £6,600 relating to the sale of the Company's business and assets remained outstanding. The outstanding consideration was received in full during the period covered by this report.

5 INVESTIGATIONS

As previously reported, following their initial assessment, no detailed investigations were considered to be required by the Joint Administrators. Nothing further has been brought to the attention of the Joint Administrators in the period of this report.

6 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Pre-Administration Costs

- 6.1 On 1 February 2018, the general body of creditors consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

Charged by	Services provided	Total amount charged £
Leonard Curtis	Assistance with marketing of the business and assets and negotiation of the sale to ADR Group Limited.	9,853.00
Axia Valuation Services	Valuation of the Company's assets, assistance with marketing and sale of business and assets	4,387.40
Leonard Curtis Legal	Dealing with sale contract and other agreements and preparing appointment documentation.	2,952.00
TOTAL		17,192.40

These costs have now been paid and are detailed in the receipts and payments account attached at Appendix B.

Joint Administrators' Remuneration

6.2 On 1 February 2018, the general body of creditors agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration for an amount not exceeding £20,048, as set out in a Fees Estimate.

6.3 The Joint Administrators' time costs are summarised below:

	Hours No.	Rate / hr £	Total value of time £
Time previously reported	141.9	202.42	28,723.00
Time incurred in the period of this report	13.5	238.41	3,218.50
Total Administrators' time costs	155.4	205.54	31,941.50

6.4 The time charged by the Joint Administrators for the period of this report amounts to £3,218.50. This represents 13.5 hours at an average rate of £238.41 per hour. A summary of time costs incurred in the period is attached at Appendix C. A detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed is also provided at Appendix C.

6.5 In addition, a summary of the Joint Administrators' time costs encompassing the whole of the Administration incorporating a comparison with time costs as set out in the Joint Administrators' Fees Estimate, is attached at Appendix D.

6.6 You will note that time costs incurred to date exceed the Fees Estimate. As demonstrated at Appendix D, costs attributable to each category of time generally fall within those anticipated. The areas where significant variance has occurred relate to landlords, appointment and post appointment creditor reporting. A summary of why time costs have exceeded those set out in the Fees Estimate under these categories is provided below:

Assets

More time has been incurred under this category in negotiating revised payment plans with the Purchaser and chasing the outstanding consideration.

Post Appointment Creditor Reporting

Significant time has been incurred under this heading as a result of a physical meeting having been requested by the general body of creditors. A physical meeting involves additional work being undertaken and was not anticipated when the Fees Estimate was originally prepared. In addition, it was not originally anticipated that the Administration would exceed one year and therefore, no provision was made in the Fees Estimate in respect of the preparation of the request for the extension documentation and subsequent progress reports.

6.7 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from:

<https://www.r3.org.uk/what-we-do/publications/professional-fees>

6.8 If you would prefer this to be sent to you in hard copy please contact Luke Mahoney of this office on 020 7535 7000.

6.9 To date, the remuneration paid to the Joint Administrators totals £8,566.92 plus VAT, all of which was drawn during the period covered by this report. A further £1,735.48 plus VAT will be paid upon receipt of the VAT refund, which has been assigned to Leonard Curtis. The balance of time costs incurred will be written off. Whilst the Joint Administrators' time costs have exceeded the initial Fees Estimate, we did not seek to recover fees in excess of this estimate and consequently, a revised Fees Estimate was not required.

Joint Administrators' Statement of Likely Expenses

- 6.10 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

Expenses are separated into the following categories:

- (i) **Standard Expenses:** this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.
- (ii) **Case Specific Expenses:** this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case. Also included within this category are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs).

These are known as "Category 2 disbursements" and are subject to the approval of the unsecured creditors. On 1 February 2018, the general body of creditors also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix G.

- 6.11 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.
- 6.12 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.13 Attached at Appendix G is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade. Please be aware that the firm's charge out rates have been amended with effect from 1 August 2019.
- 6.14 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.
- 6.15 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the Court, may apply to the Court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.
- 6.16 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 6.17 Unless the Court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Administration.

7 OUTCOME FOR CREDITORS

7.1 Secured Creditors

There are no secured creditors.

7.2 Preferential Claims

Preferential claims of £3,034 have been received in respect of former employees' arrear of wages, holiday pay and outstanding pension contributions. Whilst a TUPE transfer of certain employees was conducted as part of the going concern sale of the Company's business and assets, a number of employees were made redundant prior to the Administration on economic grounds and these employees retained claims in the Administration. There were insufficient realisations to enable a distribution to preferential creditors as all funds held in the Administration were used to defray the costs of the process.

7.3 Prescribed Part

The Act provides that, where a company has created a floating charge after 15 September 2003, an Administrator must make a prescribed part of the company's net property available to the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. In this case, a prescribed part was not set aside as there were no secured creditors with a floating charge.

7.4 Unsecured Non-Preferential Claims

There were insufficient realisations to enable a distribution to unsecured creditors as all funds held in the Administration were used to defray the costs of the process.

8 MATTERS STILL TO BE DEALT WITH

All matters have been dealt with and, consequently, the Administration has now been concluded.

9 EXTENSIONS TO THE ADMINISTRATION

9.1 The appointment of Joint Administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.

9.2 In certain circumstances it may be necessary to extend the Joint Administrators' term of office.

9.3 In this case, consent to a twelve-month extension of the Administration period was obtained from the unsecured creditors in order to recover the outstanding deferred consideration due under the sale of the Company's business and assets.

9.4 No further extensions are required as all of the above matters have now been dealt with.

10 ENDING THE ADMINISTRATION

10.1 The Administration is now for practical purposes complete. As there are insufficient funds available to allow payment of a dividend to unsecured creditors in this case, the appropriate exit route from the Administration is Dissolution of the Company. Attached at Appendix G is Notice of Move from Administration to Dissolution. On the registration of this Notice by Companies House, the Administration will be brought to an end and the appointment of the Joint Administrators will cease to have effect.

10.2 At the end of the period of three months beginning with the date of registration of the Notice of Move from Administration to Dissolution at Companies House, the Company will be dissolved.

10.3 The Joint Administrators will be discharged from liability in respect of any actions of theirs as Joint Administrators immediately upon their appointment ceasing to have effect.

11 DATA PROTECTION

Finally, when submitting details of your claim in the Administration, you may have disclosed personal data to the Joint Administrators. 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. The Joint Administrators act as Data Controllers in respect of personal data they obtain in relation to this Administration and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Administrators' privacy notice, which is attached to this report at Appendix H, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

If you wish to discuss the issues raised in this report or require any additional information please contact this office.

Yours faithfully
for and on behalf of
I.D.R. EUROPE LIMITED



NEIL BENNETT
Joint Administrator

Neil Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083 and Alex Cadwalader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9501.

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability.

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that Neil Bennett and Alex Cadwallader be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. Alternatively, if appropriate, the Joint Administrators apply to Court under Paragraph 65(3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved.
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that Neil Bennett and Alex Cadwallader be appointed Joint Liquidators of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.
8. The Joint Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they consider desirable or expedient to achieve the statutory purpose of the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
7 JUNE 2019 TO 26 NOVEMBER 2019**

	Estimated to realise £	Previous period £	This period £	Cumulative £
RECEIPTS				
Intellectual Property	20,000	14,720.00	5,280.00	14,720.00
Office Equipment	4,000	2,944.00	1,056.00	2,944.00
Work in Progress	1,000	736.00	264.00	736.00
Debtors	12,000	3,644.16	-	3,644.16
	<u>37,000</u>	<u>22,044.16</u>	<u>6,600.00</u>	<u>28,644.16</u>
PAYMENTS				
Pre-Administration Costs		(14,240.40)	-	(14,240.40)
Pension Advisors' Fees		(850.00)	-	(850.00)
Other Professional Fees		(2,500.00)	-	(2,500.00)
Statutory Advertising		(166.04)	-	(166.04)
Bordereau Fee		(90.00)	-	(90.00)
IT Licence Fee		(87.00)	-	(87.00)
Storage Charges		-	(152.48)	(152.48)
Sundry Disbursements		(197.04)	(42.00)	(239.04)
Joint Administrators' Remuneration		-	(8,566.92)	(8,566.92)
		<u>18,130.48</u>	<u>(8,761.40)</u>	<u>(26,891.88)</u>
BALANCE IN HAND		<u>3,913.68</u>	<u>(2,161.40)</u>	<u>1,752.28</u>
Represented by:				
Current Account		-	-	-
VAT Control Account		-	-	1,752.28
		<u>-</u>	<u>-</u>	<u>1,752.28</u>

Please note that the VAT refund has been assigned to Leonard Curtis and will be taken as fees once received.

APPENDIX C

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD
FROM 7 JUNE 2019 TO 26 NOVEMBER 2019

Summary of Joint Administrators' Time Costs from 7 June 2019 to 26 November 2019

	Director		Senior Manager		Administrator 2		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory and Review	-	-	-	-	5	125.00	8	124.50	13	249.50	191.92
Receipts and Payments	-	-	5	212.00	-	-	4	60.00	9	272.00	302.22
Assets	-	-	2	82.00	8	200.00	7	105.00	17	387.00	227.65
General Administration	-	-	-	-	1	25.00	-	-	1	25.00	250.00
Post Appointment Creditor Reporting	10	450.00	10	410.00	30	750.00	45	675.00	95	2,285.00	240.53
Total	10	450.00	17	704.00	44	1,100.00	64	964.50	135	3,218.50	
Average Hourly Rate (£)		<u>450.00</u>		<u>414.12</u>		<u>250.00</u>		<u>150.70</u>		<u>238.41</u>	
All Units are 6 minutes											

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work has not directly resulted in any monetary value for creditors, it has ensured that the case was managed efficiently and resourced appropriately, which has been of benefit to all creditors. The work carried out under this category has comprised the following:

- Case management reviews. One case review has been undertaken.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Completion of case closing procedures at the end of the case.

Receipts and Payments

This category of work has not resulted in a direct financial benefit for creditors. However, close monitoring of the case bank account was essential to ensure that estate expenses were properly managed.

- Timely completion of all post appointment tax and VAT returns.
- Managing estate expenses.

Assets

- Chasing the outstanding deferred consideration.

General Administration

- Maintaining the Joint Administrators' records.

Post Appointment Creditor Reporting

- Preparation of the Joint Administrators' second progress report.
- Preparation of the Joint Administrators' final progress report.

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FROM 7 DECEMBER 2017 TO 26 NOVEMBER 2019
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS' FEE ESTIMATE

	FEES ESTIMATE			INCURRED TO 26 November 2019			VARIANCE
	Total			Total			
	Units	Cost	Average	Units	Cost	Average	
	No	£	hourly rate	No	£	hourly rate	Cost
			£			£	£
Statutory and Review	99	2,741.00	276.87	101	2,459.50	243.51	281.50
Receipts and Payments	34	588.00	172.94	38	707.00	186.05	(119.00)
Insurance, Bonding and Pensions	31	595.00	191.94	43	671.00	156.05	(76.00)
Assets	92	1,850.00	201.09	202	3,756.00	185.94	(1,906.00)
Liabilities	193	3,357.00	173.94	242	3,994.00	165.04	(637.00)
General Administration	123	1,897.00	154.23	142	2,308.00	162.54	(411.00)
Appointment	66	1,426.00	216.06	61	1,407.00	230.66	19.00
Post Appointment Creditors' Meeting/Reporting	287	6,671.00	232.44	648	15,224.00	234.94	(8,553.00)
Investigations	63	1,545.00	245.24	71	1,169.00	164.65	376.00
Legal Services	-	-	-	6	246.00	410.00	(246.00)
	988	20,670.00	209.21	1,554	31,941.50	205.54	(11,271.50)

APPENDIX E

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES FROM 7 JUNE 2019 TO 26 NOVEMBER 2019
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS'
STATEMENT OF LIKELY EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	5.00	5.00	-	5.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	180.00	90.00	-	90.00	-
Company Searches	Companies House	Extraction of company information from Companies House	10.00	4.00	-	4.00	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	22.50	112.00	14.00	112.00	-
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	166.04	166.04	-	166.04	-
Storage Costs	-	Storage of books and records	400.00	152.43	-	152.43	-
Post Redirection	-	Redirection of post	-	-	-	-	-
Postage	Royal Mail	Postage costs	150.00	43.74	-	43.74	-
		Total standard expenses	1,020.54	646.26	14.00	465.78	180.48

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agents' Fees	Axia Valuation Services	Costs of valuing and realising assets	Time costs	-	-	-	-
Debt Collection Fees	-	Costs of collection of debts	-	-	-	-	-
Legal Fees	-	Costs of appointed solicitors	-	-	-	-	-
Pension Advisors Fees	Clumber Consultancy	Costs of winding up of pension scheme	750.00	850.00	-	850.00	-
Other Professional Fees	F9 Consulting	Costs of preparing the statement of affairs	2,500.00	2,500.00	-	2,500.00	-
Printing and Photocopying	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	120.00	24.30	-	24.30	-
Court Filing Fee	Courts	Cost of filing notice of appointment	-	50.00	-	50.00	-
		Total case specific expenses	3,370.00	3,424.30	-	3,424.30	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

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 resolution 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 obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

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

6 Jan 2014 onwards	Standard	Complex	1 Aug 2019 onwards	Standard	Complex
	£	£		£	£
Director	450	562	Director	525	656
Senior Manager	410	512	Senior Manager	445	556
Manager 1	365	456	Manager 1	395	494
Manager 2	320	400	Manager 2	345	431
Administrator 1	260	325	Administrator 1	280	350
Administrator 2	230	287	Administrator 2	250	313
Administrator 3	210	262	Administrator 3	230	288
Administrator 4	150	187	Administrator 4	165	206
Support	0	0	Support	0	0

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

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.

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.

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.

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:

I.D.R. EUROPE LIMITED – IN ADMINISTRATION

Type	Description	Amount																								
AML checks	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 / Bonders fee	Insurance bond to protect the insolvent entity against and 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	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>OPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>OYA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>EKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IYA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	OPL	£7.00	£0.70	OYA	£10.00	£1.00	EKY	£10.00	£1.00	IYA	£10 p.a. or £25 for life of case	
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IYA	£10 p.a. or £25 for life of case																									
Post redirection	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc <ul style="list-style-type: none"> - London Gazette - Other 	£85.95 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:

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 disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements:

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors, members or part thereof
Storage of office files (5 years)	£81.25 per box
Business mileage	45c per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

NOTICE OF MOVE FROM ADMINISTRATION TO DISSOLUTION

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 0 2 3 6 9 5 2 6

Company name in full I.D.R. Europe Limited

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

2 Court details

Court name High Court of Justice, Business and Property Courts of
England and Wales County Court

Court number C R - 2 0 1 7 - 0 0 9 3 2 8

3 Administrator's name

Full forename(s) Neil

Surname Bennett

4 Administrator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road




County/Region London

Postcode N W 1 6 B B

Country

AM23

Notice of move from administration to dissolution

5	Administrator's name 	
Full forename(s)	Alex	Other administrator Use this section to tell us about another administrator.
Surname	Cadwallader	
6	Administrator's address 	
Building name/number	Leonard Curtis	Other administrator Use this section to tell us about another administrator.
Street	5th Floor	
	Grove House	
Post town	248a Marylebone Road	
County/Region	London	
Postcode	N W 1 6 B B	
Country		
7	Final progress report	
	<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8	Sign and date	
Administrator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	'2'6 '11 '2'0'1'9	

**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 **Luke Mahoney**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House

248a Marylebone Road

Post town **London**

County, Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**

**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

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