

# LIQ03

## Notice of progress report in voluntary winding up



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 03495288

Company name in full Magnumhold Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Geoffrey Wayne

Surname Bouchier

### 3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG

Country

### 4 Liquidator's name ①

Full forename(s) Paul David

Surname Williams

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode SE19SG


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0				
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 								X			
Signature date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				

**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 **Toby.Cooper**

Company name **Kroll Advisory Ltd.**

Address **The Shard**

**32 London Bridge Street**

Post town **London**

County/Region

Postcode 

S	E	1		9	S	G
---	---	---	--	---	---	---

Country

DX

Telephone **+44 (0) 20 7089 4700**

**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](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)**

---

14 December 2021

# Progress Report to Creditors

Magnumhold Limited  
(In Creditors' Voluntary  
Liquidation)

Joint Liquidators' Progress Report to Creditors  
for the period from 20 October 2020 to 19 October 2021

Kroll Advisory Ltd.  
The Shard  
32 London Bridge Street  
London SE1 9SG

Kroll Advisory Ltd. has recently rebranded as Kroll with a new name, Kroll Advisory Ltd. Insolvency cases handled by insolvency practitioners from Kroll Advisory Ltd. are still being dealt with in the same way, by the same insolvency practitioners and staff. Our staff email addresses are now from kroll.com and our correspondence and website reflects the Kroll branding.

## Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	20 October 2014 being the date of appointment of the Joint Liquidators
BEIS	Department for Business, Energy & Industrial Strategy
Category 1 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to persons providing the service to which the expense relates and who are not an associate of the Liquidator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to associates or where there is an element of shared costs. Such expenses require approval by creditors before payment
the Company	Magnumhold Limited (In Creditors' Voluntary Liquidation) (Company Number: 03495288)
the Cumulative Period	20 October 2014 to 19 October 2021
the Director	Mark Smillie, the sole director of the Company at the Appointment date
ICEX	ICEX Limited, Suite 3, First Floor, The Hamilton Centre, Rodney Way, Chelmsford, Essex, England, CM1 3B (Company Number: 04621973)
Kroll	Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG
HMRC	HM Revenue and Customs
the Joint Liquidators	Geoffrey Wayne Bouchier and Paul David Williams of Kroll Advisory Ltd., The Shard, 32 London Bridge Street, London SE1 9SG Office telephone: 020 7089 4700 Office email: london@kroll.com Contact name: Elisha.Goldring Tel: +44 (0) 20 7089 4860 Email: Elisha.Goldring@kroll.com
Preferential Creditor(s)	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors

Word or Phrase	Definition
The Previous Reports	Joint Liquidators' Progress Reports to Creditors dated 12 November 2015, 1 December 2016, 14 December 2017, 7 December 2018, 16 December 2019 and 15 December 2020
the Reporting Period	20 October 2020 to 19 October 2021
RPS	Redundancy Payments Service
the Rules	The Insolvency (England and Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the commencement of the Liquidation

## Contents

1. Introduction
2. Progress of the Liquidation
3. Investigations
4. Liabilities and Dividends
5. Costs and Expenses
6. Joint Liquidators' Receipts and Payments Account
7. Creditors' Rights
8. Conclusion

## Appendices

1. Joint Liquidators' Receipts and Payments Account
2. Analysis of Expenses Incurred
3. Analysis of Time Charged
4. Statement of Creditors' Rights
5. Proof of Debt Form
6. Notice about this Report

## 1. Introduction

The purpose of this progress report is to detail the Joint Liquidators' acts and dealings, together with the conduct of the liquidation, for the Reporting Period.

This report should be read in conjunction with the Previous Reports, together with the Directors' Report.

Please note that an important legal notice about this progress report is attached at Appendix 6.

## 2. Progress of the Liquidation

A copy of the Joint Liquidators' Receipts and Payments Accounts for the Reporting Period, together with the Cumulative Period, is attached at Appendix 1.

As previously reported, the Joint Liquidators have been continuing to pursue book debts from an individual and realise investments in ICEX and Vyapar Holdings LLC, with the assistance of Jones Day LLP.

During the Reporting Period, no further realisations have been made.

### 2.1 Book Debts

#### Individual Debtor

The Previous Reports advised that the Joint Liquidators reached an agreement with an individual who owed the Company in excess of £760k, subject to accruing interest, prior to a bankruptcy hearing which the Joint Liquidators had petitioned for which was scheduled for 23 March 2020.

The terms of the settlement agreement are confidential, and the Joint Liquidators are of the opinion that the settlement agreement provides the best possible outcome for creditors in the circumstances.

The Joint Liquidators have closely monitored and liaised with the debtor throughout the Reporting Period and confirm that realisations from this source depend on a number of future events taking place, including value creation.

### 2.2 Investments

#### ICEX

As previously reported, the Company owns 15% of the shares in ICEX, an IT asset disposal company. An offer has been received from a third party connected with ICEX for the sale of the shares.

During the Reporting Period, discussions have continued periodically, although no agreement has yet been reached.

### 2.3 Other

During the Reporting Period, £940 was received, being a refund of a deposit previously paid by the Company.



## 2.4 Statutory and Compliance Matters

Certain work has been performed solely to comply with statutory and compliance requirements. Whilst many of these tasks do not have a direct benefit in enhancing realisations, they assist in the efficient compliant progress of the liquidation, ensuring that work is carried out to a high professional standard.

## 3. Investigations

As previously reported, the Joint Liquidators have complied with their statutory obligation to file a report with BEIS, with the report being submitted on 8 April 2015. The content of the report remains confidential.

There are currently no outstanding matters from an investigation perspective.

## 4. Liabilities and Dividends

### 4.1 Preferential Creditors

According to the Director's SOA, the amount due to the preferential creditors was nil and the Joint Liquidators have not received any valid preferential claims in the Liquidation.

### 4.2 Non-Preferential Unsecured Creditors

As previously reported, the Company does not have any secured creditors and, therefore, the Prescribed Part does not apply.

Non-preferential unsecured creditor claims totalling £2,647,463 have been received by the Joint Liquidators to date.

Subject to successful realisations of book debts and shareholdings, there may be sufficient asset realisations to enable a distribution to the non-preferential unsecured creditors of the Company in due course. The quantum and timing of any such distribution is uncertain and creditors' claims have not yet been adjudicated upon.

If you have not yet submitted your claim in the Liquidation, attached at Appendix 5 is a Proof of Debt Form, which should be completed and submitted as soon as possible.

## 5. Costs and Expenses

### 5.1 Joint Liquidators' Remuneration

The basis of the Joint Liquidators' remuneration was fixed on the basis of time properly charged at the creditors meeting held on 20 October 2014.

The Joint Liquidators have incurred time costs of £19,490, during the Reporting Period, and this is shown at Appendix 3. This represents 49 hours at an average rate of £400 per hour. Time has been charged in six-minute units.

The time costs incurred during the Cumulative Period total £228,477 and this is shown at Appendix 3. This represents 716 hours at an average rate of £319 per hour. Further narrative regarding these time costs is detailed below.

During the Reporting Period, the Joint Liquidators have not drawn any remuneration. Since the Appointment Date, remuneration totalling £75,000 has been drawn.

#### Administration and Planning

The Joint Liquidators' have incurred costs of £19,284, during the Reporting Period, whilst undertaking the following key tasks.

- Preparation and distribution of the last progress report to creditors dated 15 December 2020.
- Case strategy meetings on the progress of the Liquidation and next steps.
- Monitoring and updating the case management diary.
- Conducting compliance and case reviews bi-annually to monitor the progress of case matters.

Whilst the majority of the above, together with the expenses incurring during the Reporting Period as detailed at Appendix 2, are not undertaken to provide a direct financial benefit to the creditors of the Company, the Joint Liquidators are required to undertake and / or document these activities in accordance with their various duties and statute. The benefit provided to creditors is that it ensures creditors are advised of relevant matters and progress made during the continuation of the Liquidation.

The Joint Liquidators anticipate incurring a further £15,000 in this regard over the coming year. The above activities continue to be required to allow the Joint Liquidators to comply with both their statutory obligations and industry best practice.

#### Realisation of Assets

This time related to the actions taken by the Joint Liquidators in the pursuit of book debt and investments. In this regard, time costs of £38 have been incurred by the Joint Liquidators during the Reporting Period.

Time spent dealing with assets is done so with a view to provide a direct financial benefit to the creditors of the Company.

The Joint Liquidators anticipate incurring a further £7,000 in this regard over the coming year.

#### Creditors

This time related to the actions taken by the Joint Liquidators in dealing with creditors. In this regard, time costs of £168 have been incurred by the Joint Liquidators during the Reporting Period.

The Joint Liquidators have incurred time liaising with those owed money by the Company, answering their queries as appropriate.

Whilst the majority of the above is not undertaken to provide a direct financial benefit to the creditors of the Company, the Joint Liquidators are required to undertake and / or document these activities in accordance with their various duties and statute. The benefit provided to creditors is that it ensures creditors questions and queries are answered appropriately.

The Joint Liquidators anticipate incurring a further £1,000 in this regard over the coming year.

## 5.2 Expenses

Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration, nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation.

Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1) and those that do (Category 2).

Category 1 Expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator.

Category 2 Expenses are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Liquidator's remuneration, whether paid directly from the estate or as a disbursement.

Payments made in the Reporting Period are set out in the attached Receipts and Payments Accounts at Appendix 1.

Further details in relation to the costs incurred, whether paid or unpaid, are attached at Appendix 2.

In the Reporting Period, Category 1 Expenses of £1,670 were incurred, all of which was paid. In the same period, no Category 2 Expenses were incurred.

For the whole period of the Liquidation, to 20 October 2021, Category 1 Expenses incurred totalled £182,899, of which, £91,963 was paid. Category 2 Expenses incurred for the same period totalled £138 of which £15 was paid.

The Joint Liquidators have paid £78,179 plus VAT in respect of legal fees in the Cumulative Period.

## 6. Joint Liquidators' Receipts and Payments Account

A detailed Receipts and Payments Account for the Reporting Period is shown in Appendix 1. As at the period end date there was a cash balance of £45,873.

A cumulative account is also attached at Appendix 1.

## 7. Statement of Creditors' Rights

Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 4.

## 8. Conclusion

Creditors will receive formal reports annually until the conclusion of the liquidation. In the meantime, if you require any further information, please contact Elisha Goldring of this office



Geoffrey Bouchier  
Joint Liquidator

Appendix 1 – Joint Liquidators' Receipts and Payments Account

Joint Liquidators' Summary of Receipts and Payments Account

Magnumhold Limited (In Liquidation) ("the Company")		
Joint Liquidators' Summary of Receipts & Payments Account Statement of Affairs (£)	Reporting Period 20 October 2020 to 19 October 2021 (£)	Cumulative Period 20 October 2014 to 19 October 2021 (£)
<b>Asset Realisation</b>		
Bank Interest	-	461.43
Debtors	-	219,556.51
Refund of Deposit on WUP	940.00	940.00
	<u>940.00</u>	<u>220,957.94</u>
<b>Cost of Realisations</b>		
Accountants Fees	850.00	3,150.00
Agents / Valuers Fees	-	82.50
Bank Charges	-	5.38
Corporation Tax Charges	20.90	87.59
Legal Disbursements	-	9,342.19
Legal Fees - Jones Day LLP	783.33	78,178.76
Liquidators' Remuneration	-	75,000.00
Pre Insolvency Remuneration	-	10,000.00
Storage Costs	16.02	445.73
Statutory Advertising	-	650.97
Liquidators' Expenses	-	15.11
Insurance Costs	-	20.00
	<u>(1,670.25)</u>	<u>(176,978.23)</u>
<b>Unsecured Creditors</b>		
(147,429.00) Accruals	0.00	0.00
(11,477.00) Director's Loan Account	0.00	0.00
(1,030,438.00) Long Term Loans	0.00	0.00
(40,849.00) Trade & Expense Creditors	0.00	0.00
(34.00) VAT Liability	0.00	0.00
(29,774.00) Wages / PAYE	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>Distributions</b>		
(4.00) Ordinary Shareholders	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<u>(1,260,005.00)</u>	<u>(730.25)</u>	<u>43,979.71</u>
<b>Represented By:</b>		
Floating/Main Current Account		42,086.16
VAT Receivable		1,893.55
<b>Balance</b>		<u>43,979.71</u>

Note

There are no realisations subject to security.

## Appendix 2 – Analysis of Expenses Incurred

### Joint Liquidators' Expenses: Category 1 and Category 2

Company	Activity		Activity	Fee Basis	Reporting Period		Cumulative Period	
					Incurred	Amount Paid	Incurred	Amount Paid
				(£)	(£)	(£)	(£)	(£)
Category 1 Expenses								
Professional Advisors								
Jones Day LLP	Legal Disbursements	Solicitors- Assistance with ad-hoc legal matters in the Liquidation	Time Costs		Nil	Nil	9,342.19	9,342.19
Jones Day LLP	Legal Costs	Solicitors- Assistance with ad-hoc legal matters in the Liquidation	Time Costs		783.33	783.33	167,909.13	78,178.76
Kreston Reeves LLP	Accountants Fees	Accountants- Assistance with the completion and submission of Corporation Tax Returns	Time Costs		850.00	850.00	4,150.00	3,150.00
Prontac Special Investigations	Due Diligence	Investigation Agent- Assistance with the Joint Liquidators' Investigations into the Company's affairs	Time Costs		Nil	Nil	82.50	82.50
Total Data Management	Storage	Storage agents to retain the Company's books and records	Per Unit		16.20	16.20	445.91	445.91
Barclays Bank Plc	Bank Charges	Ad hoc charges for operation of the Liquidation Account	Set Fee		Nil	Nil	5.38	5.38
HMRC Revenue & Customs	Corporation Tax charges	Charges due to HMRC in respect of taxable income during the liquidation	Set tariff		20.90	20.90	87.59	87.59
Courts Advertising	Statutory Advertising	Statutory Advertising required by Insolvency Legislation	Set Fee		Nil	Nil	650.97	650.97
Wills Ltd	Insurance		Set Fee		Nil	Nil	20.00	20.00
Bordereau					Nil	Nil	205.00	Nil
Total					1,670.43	1,670.43	182,898.67	91,963.30
Category 2 Expenses								
Travel Expenses								
Addison Lee	Travel Expenses	Travel expenses incurred by the Joint Liquidators' and their staff	Cost per mileage		Nil	Nil	122.45	Nil
		Total Expense			Nil	Nil	15.11	15.11
					Nil	Nil	137.56	15.11

## Notes

The above costs exclude VAT

The Joint Liquidators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Kroll, being the employer of the Joint Liquidators and the staff working on the liquidation, is considered an associate of the Joint Liquidators.

It is considered that these expenses are fair and reasonable and proportionate to the liquidation

## Appendix 3 – Analysis of Time Charged

### Joint Liquidators' Fees

Refer to the tables below for a detailed breakdown on the Joint Liquidators' time and cost summary in accordance with SIP 9

Magnumhold Limited (In Liquidation)								
Analysis of Joint Liquidators' Time Costs for the Reporting Period								
Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
Administration and Planning								
Case review & Case Diary management	0.50	2.90	2.80	1.70	0.00	7.90	3,787.50	479.43
Cashiering & accounting	0.00	0.40	2.55	3.20	0.00	6.15	2,163.00	351.71
IPS set up & maintenance	0.00	0.30	0.00	0.00	0.00	0.30	199.50	665.00
Statutory matters (Meetings & Reports & Notices)	0.60	0.70	7.00	13.40	0.00	21.70	7,157.50	329.84
Strategy planning & control	0.00	5.50	1.50	1.00	0.00	8.00	4,507.50	563.44
Tax Compliance / Planning	0.00	0.30	2.95	0.80	0.00	4.05	1,468.50	362.59
Creditors								
Dealing with creditors and employees	0.00	0.00	0.00	0.60	0.00	0.60	168.00	280.00
Realisation of Assets								
Book Debts	0.00	0.00	0.00	0.10	0.00	0.10	38.00	380.00
Total Hours:	1.10	10.10	16.80	20.80	0.00	48.80		399.38
Total Fees Claimed: £	825.00	6,716.50	6,494.50	5,453.50	0.00		19,489.50	

Magnumhold Limited (In Liquidation)								
Analysis of Joint Liquidators' Time Costs for the Cumulative Period								
Classification of Work Function	Managing Director	Manager	Senior	Hours Assistant	Support	Total Hours	Time Cost £	Avg Hourly Rate £
Administration and Planning								
Case review & Case Diary management	2.30	11.60	13.70	29.35	0.00	56.95	19,010.25	333.81
Cashiering & accounting	0.00	2.90	8.40	23.25	0.00	34.55	9,337.25	270.25
Dealings with Directors and Management	0.00	0.10	0.30	2.20	0.00	2.60	454.00	174.62
IPS set up & maintenance	0.00	0.70	0.00	3.90	0.00	4.60	849.50	184.67
Statement of affairs	0.00	0.00	0.00	0.10	0.00	0.10	26.50	265.00
Statutory matters (Meetings & Reports & Notices)	2.50	21.20	21.40	101.85	0.00	146.95	38,409.25	261.38
Strategy planning & control	0.90	34.60	29.35	69.95	0.00	134.80	38,743.75	287.42
Tax Compliance / Planning	0.00	5.60	6.95	13.70	0.00	26.25	8,455.00	322.10
Creditors								
Dealings with Creditors / Employees	0.00	1.40	2.50	9.80	0.00	13.70	3,318.00	242.19
Non Pref Creditors / Employee claims handling	0.00	0.20	0.00	0.80	0.00	1.00	252.00	252.00
Pref Claims adjudication & distribution	0.00	0.00	0.00	5.80	0.00	5.80	1,858.00	320.34
Investigations								
CDDA & reports & Communication	0.90	1.90	12.90	11.70	0.00	27.40	7,309.00	266.75
Financial review and investigations (S238/239 etc)	24.00	23.10	3.80	0.60	0.00	51.50	27,046.00	525.17
Forensic Sales Ledger Investigations	0.00	0.00	0.00	0.80	0.00	0.80	96.00	120.00
Realisation of Assets								
Book Debts	0.00	49.40	32.50	124.75	0.00	206.65	72,600.25	351.32
Freehold and Leasehold Property	0.00	0.10	0.80	0.70	0.00	1.60	390.00	243.75
Other Intangible Assets	0.00	0.00	0.10	0.00	0.00	0.10	34.00	340.00
Other Tangible Assets	0.00	0.40	0.00	0.00	0.00	0.40	192.00	480.00
Other Intangible Assets	0.00	0.20	0.00	0.00	0.00	0.20	96.00	480.00
Total Hours:	30.60	152.90	132.70	399.25	0.00	715.95		319.12
Total Fees Claimed: £	18,825.00	73,976.50	46,618.50	88,064.25	0.00		228,476.75	

## Appendix 4 – Statement of Creditors' Rights

### Information for creditors on remuneration and disbursements of the Joint Liquidators

Information regarding the fees and disbursements of liquidators, including details of Kroll's disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Liquidators' Fees".

This can be viewed and downloaded from Kroll's website at <https://www.kroll.com/en-gb/-/media/assets/pdfs/creditor-guides-and-employee-fact-sheets/liquidity-a-guide-for-creditors-kroll.pdf>. Should you require a copy, please contact this office.

Creditors have the right to request information from the Joint Liquidators under Rule 18.9 of the Rules

In accordance with Rule 18.9 of the Rules, secured creditors and unsecured creditors (with the concurrence of at least 5% in value of total unsecured claims), may make a request in writing to the Joint Liquidators for further information about the remuneration or expenses set out in this progress report.

This should be done within 21 days receipt of this report, after which the Joint Liquidators have 14 days to respond.

Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34 of the Rules

In addition to the above, any secured creditor, or any unsecured creditor (with the support of at least 10% in value of the unsecured creditors), or the permission of the Court, may apply to the Court on the grounds that the remuneration or basis fixed for the Joint Liquidators' remuneration or the expenses incurred by the Joint Liquidators are considered to be excessive.

In accordance with Rule 18.34 of the Rules, this application must be made no later than eight weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs.



Appendix 5 – Proof of Debt

Magnumhold Limited - (Creditors' Voluntary Liquidation) Company No. 03495288	
Date of resolution for voluntary winding-up: 20 October 2014	
1.	Name of Creditor (If a company please also give company registration number)
2.	Address of Creditor for correspondence
	Contact telephone number of creditor
	Email address of creditor
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest (please advise of any set off claimed)
4.	Details of any documents by reference to which the debt can be substantiated (please attach)
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7.	Particulars of any security held, the value of the security, and the date it was given
8.	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates
9.	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	DATE
	Position with or in relation to creditor  Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator

## Appendix 6 – Notice about this Report

This report has been prepared by Geoffrey Bouchier and Paul Williams, the Joint Liquidators of the Company, solely to comply with their statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the Liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of any financial interest in the Company or any other company in the same group.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 does so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Geoffrey Bouchier and Paul Williams are authorised to act as insolvency practitioners by the Insolvency Practitioners Association.

The Joint Liquidators are bound by the Insolvency Code of Ethics.