

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A8Z229JN

A17

18/02/2020

#83

COMPANIES HOUSE

1 Company details

Company number 0 6 4 5 5 1 4 9

Company name in full Ethical Forestry Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Shane

Surname Biddlecombe

3 Liquidator's address

Building name/number HJS Recovery (UK) Ltd

Street 12/14 Carlton Place

Post town Southampton

County/Region

Postcode S O 1 5 2 E A

Country

4 Liquidator's name ①

Full forename(s) Gordon

Surname Johnston

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ①

Building name/number HJS Recovery (UK) Ltd

Street 12/14 Carlton Place

Post town Southampton

County/Region

Postcode S O 1 5 2 E A

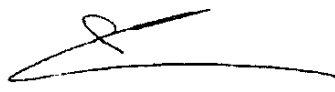
Country

① Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	^d	1	^d	6	^m	1	^m	2	^y	2	^y	0	^y	1	^y	8	
To date	^d	1	^d	5	^m	1	^m	2	^y	2	^y	0	^y	1	^y	9	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;"> ^{Signature} X </div> <div style="text-align: center;">  </div> <div style="margin-left: 20px;"> X </div> </div>																
Signature date	^d	/	^d	4	^m	0	^m	2	^y	2	^y	0	^y	2	^y	0	

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ^①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms.
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)	Mark
Surname	Wilson

3 Insolvency practitioner's address

Building name/number	9th Floor
Street	
Post town	25 Farringdon Street
County/Region	London
Postcode	E C 4 A 4 A B
Country	

Liquidators' Annual Progress Report to Creditors & Members

Ethical Forestry Ltd - In Liquidation

Ethical Forestry (Holdings) Limited - In Liquidation

EF Forestry Management Limited - In Liquidation

EF Sales and Marketing Limited - In Liquidation

14 February 2020

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

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- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for Ethical Forestry Ltd for the Period from 16 December 2018 to 15 December 2019 and cumulatively for the Period since the Liquidators' Appointment
- B** Receipts and Payments Account for Ethical Forestry (Holdings) Limited for the Period from 16 December 2018 to 15 December 2019 and cumulatively for the Period since the Liquidators' Appointment
- C** Receipts and Payments Account for EF Forestry Management Limited for the Period from 16 December 2018 to 15 December 2019 and cumulatively for the Period since the Liquidators' Appointment
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- F** Tasks undertaken by the Liquidators

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Shane Biddlecombe of HJS Recovery (UK) Ltd, was appointed as Joint Liquidator of Ethical Forestry Ltd, Ethical Forestry (Holdings) Limited, EF Forestry Management Limited and EF Sales and Marketing Limited (the Companies) together with my colleague Gordon Johnston, on 16 December 2015. This progress report covers the period from 16 December 2018 to 15 December 2019 (the Period) in relation to all four companies and should be read in conjunction with my previous progress reports which have been issued.
- 1.2 Mark John Wilson of RSM Restructuring Advisory LLP was appointed as an additional Joint Liquidator of Ethical Forestry Ltd on 29 August 2017.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice.
- 1.4 The principal trading address of the Companies was 9th Floor Ocean, 80 Holdenhurst Road, Bournemouth, BH8 8AQ.
- 1.5 The registered office of the Companies has been changed to HJS Recovery, 12-14 Carlton Place, Southampton, SO15 2EA. The registered numbers of the Companies are;
- Ethical Forestry Ltd 06455149; Ethical Forestry (Holdings) Limited 09121708; EF Forestry Management Limited 09123679 and EF Sales and Marketing Limited 09123403.

2 Receipts and Payments

- 2.1 At Appendix A, B, C and D is a Receipts and Payments Accounts for the Period for each Company together with cumulative Receipts and Payments Accounts for the period from the date of the Liquidators' appointment to the end of the Period.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidations during the Period and an explanation of the work done by the Liquidators and their staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined to creditors in our initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets Ethical Forestry Ltd

Investments

- 3.5 The Liquidators continue to liaise with their solicitors, both in Costa Rica and the UK in respect of the Company's assets.
- 3.6 We are advised that the Company owns 80% of the shares in the local Costa Rican company, which in turn owns and manages the plantations in Costa Rica. As part of the advice being sought, we are considering the position with regards to the assets in Costa Rica and how they

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

should be dealt with in the Liquidation. Once the position has been determined, the Liquidators will report to creditors in respect of the same.

- 3.7 In addition to the above, the Liquidators are liaising with the remaining 20% shareholders of the Costa Rica companies, in order to come to an agreement as to how the Liquidators realise the Company's shareholding
- 3.8 As part of this process, the Liquidators are in the process of instructing a local valuation agent to provide a report on the company assets in Costa Rica. This will assist with the negotiations with the 20% shareholder and any marketing process of the company assets.

Overcharge on International Payments

- 3.9 As previously reported Barclays Bank Plc advised that the Company was overcharged in respect of international payments that it made and was therefore due a refund. I am pleased to confirm that the sum of £1,491.00 has been refunded in this regard together with compensatory interest of £1,091.92.

Realisation of Assets Ethical Forestry (Holdings) Limited

- 3.10 There have been no assets realised, or funds received, in the period of this report. If you require information regarding the assets of the Company and their disposal, please consult my previous reports.

Realisation of Assets EF Forestry Management Limited

Business Rates Refund

- 3.11 During the period the sum of £1,815.98 has been received in respect of a business rates refund for the former trading premises.

Realisation of Assets EF Sales and Marketing Limited

- 3.12 There have been no assets realised, or funds received, for the entire period of the liquidation.

Creditors (claims and distributions)

- 3.13 Further information on the anticipated outcome for creditors can be found at section 4 of this report. Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.15 The above work will not necessarily bring any financial benefit to creditors generally, however Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.16 I consider the following matters worth noting in my report to creditors at this stage:
- In respect of Ethical Forestry Ltd we have received a claim from the Financial Services Compensation Scheme. Whilst the extent of the claim is currently uncertain the FSCS have received claims of circa. £16m although not all of these will necessarily be paid
 - There are no secured or preferential creditors in the Ethical Forestry Group of Companies.

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

Investigations

- 3.17 You may recall from the first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.18 Our reports on the conduct of the Directors of the Companies to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 were submitted during the first year of the liquidations and are confidential.

Ethical Forestry Ltd

- 3.19 Whilst the Liquidators are in possession of some of the Company's records, they continue to liaise with third parties in their efforts to recover all records so that a full review can be undertaken.
- 3.20 The Joint Liquidators continue to seek advice from Irwin Mitchell LLP in respect of the possible claims against third parties, and the options available to them to realise the Company's assets. They are also assisting in the recovery of Company records. Due to the nature of these investigations further details cannot be provided at this time.
- 3.21 In addition to the potential claims referred to above, the Joint Liquidators have issued letters before action to the directors of the Company for claims totalling £42,609,327.56 in respect of unpaid share capital and directors' loan account balances due.

4 Creditors

Unsecured Creditors

- 4.1 We have received claims detailed below from unsecured creditors:

Company	Total Claims received (£)	Number of creditors' claims received	Claims yet to be received	Total of claims not yet received (£)
Ethical Forestry Ltd	15,550,192	2	1	Uncertain
Ethical Forestry (Holdings) Limited	5,000	1	1	270,338
EF Forestry Management Limited	8,157,220	43	4	7,607,461
EF Sales and Marketing Limited	3,432,772	1	1	15,000

- 4.2 At this stage we are unable to confirm whether there will be sufficient funds realised after defraying the expenses of the liquidations to pay a dividend to unsecured creditors.

5 Liquidators' Remuneration

- 5.1 The Creditors approved that the basis of the Liquidators' remuneration for each of the Companies be fixed as a set fee of £18,410 and 40% of any realisations. Our fees estimate/information was originally provided to creditors when the basis of remuneration was approved and was based on information available at that time.
- 5.2 The Liquidators have made the following realisations upon which the creditors have approved a percentage be taken as remuneration. Details of the realisations to date and associated remuneration drawn on account of those realisations are set out below:

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

Company	Asset category	Value of assets realised in period	Total value of assets realised since appointment	Remuneration % agreed	HJS fees invoiced to date	Fees not yet drawn
Ethical Forestry Ltd	Refund of bank charges and interest	£2,583.27	£2,583.27	40%	Nil	£1,033.30
EF Forestry Management Limited	Investments	Nil	£85,231.45	40%	£34,092.58	Nil
EF Forestry Management Limited	Office Equipment.	Nil	£22,788	40%	£3,788.06	£5,327.14
EF Forestry Management Limited	Rates refund	£1,815.98	£1,815.98	40%	Nil	£726.39
EF Forestry (Holdings) Limited	Insurance Refund	Nil	£1,841.05	40%	Nil	£736.42

- 5.3 The Liquidators from HJS Recovery (UK) Ltd have drawn £18,410 in respect of the set fee agreed by creditors of Ethical Forestry Ltd.
- 5.4 To date, Mark John Wilson from RSM Restructuring Advisory LLP has drawn no fees. Mr Wilson's remuneration is fixed on the same bases which was agreed by creditors initially.
- 5.5 For information purposes only, the Joint Liquidators' time costs for the reporting period and their cumulative costs from the date of appointment to 15 December 2019 are shown below.

Company	Time costs for the reporting period 16/12/2018 to 15/12/2019	Cumulative time costs for the period 16/12/2015 to 15/12/2019
Ethical Forestry Ltd (RSM & HJS combined)	£76,480.50	£200,640.20
EF Forestry Management Ltd	£1,219	£195,303.75
EF Forestry (Holdings) Ltd	£725	£9,842.25
EF Sales and Marketing Ltd	£535	£7,614.17

- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.hjsrecovery.co.uk/publications/>
- 5.7 Attached as Appendix E is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 02380 234222 or by email at ethicalforestry@hjsrecovery.co.uk.

A handwritten signature in black ink, consisting of a large, sweeping horizontal stroke with a loop at the end and a smaller, more complex mark above it.

Shane Biddlecombe FABRP
Joint Liquidator

Ethical Forestry Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

APPENDIX A

Statement of Affairs £		From 16/12/2018 To 15/12/2019 £	From 16/12/2015 To 15/12/2019 £
	ASSET REALISATIONS		
750.00	Cash at Bank	NIL	NIL
	Compensatory Interest	1,091.92	1,091.92
NIL	Debtors	NIL	NIL
NIL	EF Forestry Management Limited	NIL	NIL
NIL	EF Sales and Marketing Limited	NIL	NIL
NIL	Ethical Forestry (Holdings) Limited	NIL	NIL
8,000.00	Fixtures and Fittings	NIL	NIL
8,500.00	Office Equipment	NIL	NIL
	Refund of Bank Charges	1,491.35	1,491.35
		<u>2,583.27</u>	<u>2,583.27</u>
	COST OF REALISATIONS		
	Preparation of S. of A.	1,000.00	1,000.00
		<u>(1,000.00)</u>	<u>(1,000.00)</u>
	UNSECURED CREDITORS		
(1,522.00)	Matthew Pickard	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(4,644,200.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(4,628,472.00)		<u>1,583.27</u>	<u>1,583.27</u>
	REPRESENTED BY		
	Bank 2 Current		883.27
	Corporation Tax Liability		500.00
	Vat Receivable		200.00
			<u>1,583.27</u>

Ethical Forestry (Holdings) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

APPENDIX B

Statement of Affairs £		From 16/12/2018 To 15/12/2019 £	From 16/12/2015 To 15/12/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	0.63
450.00	Cash at Bank	NIL	NIL
NIL	EF Forestry Management Limited	NIL	NIL
NIL	EF Sales and Marketing Limited	NIL	NIL
	Insurance Refund	NIL	1,841.05
		NIL	1,841.68
	COST OF REALISATIONS		
	Office Holders Expenses	NIL	120.00
	Preparation of S. of A.	NIL	1,026.00
	Specific Bond	NIL	20.00
	Statutory Advertising	NIL	254.00
	VAT	NIL	284.00
		NIL	(1,704.00)
	UNSECURED CREDITORS		
(270,338.00)	Ethical Forestry Ltd	NIL	NIL
(5,000.00)	Matthew Pickard	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10,200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(285,088.00)		NIL	137.68
	REPRESENTED BY		
	Bank 2 Current		137.68
			137.68

Note.

EF Forestry Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

APPENDIX C

Statement of Affairs £	From 16/12/2018 To 15/12/2019 £	From 16/12/2015 To 15/12/2019 £
ASSET REALISATIONS		
	NIL	8.38
2,500.00 Bank Interest Gross	NIL	NIL
Cash at Bank	NIL	9,470.16
CR Buyer Contribution to Legal Costs	NIL	NIL
1,875.00 Fixtures and Fittings	NIL	85,231.45
Uncertain Investments	NIL	NIL
NIL Leasehold Improvements	NIL	22,788.00
5,625.00 Office Equipment	1,815.98	1,815.98
Rates Refund	1,815.98	119,313.97
COST OF REALISATIONS		
	NIL	1,735.00
Accountancy Fees	NIL	79.39
Bank Charges	NIL	357.50
HJS Essentia - IT advice/setup	NIL	1,892.43
IT Consultant Fees	NIL	25,252.16
Legal Fees (1)	NIL	332.00
Miscellaneous Payments	NIL	15,805.32
Office Holders Expenses	NIL	18,410.00
Office Holders Set Fee	NIL	37,880.64
OH Fees - 40% Asset Realisations	NIL	3,500.00
Preparation of S. of A.	NIL	1,318.28
Removers Fees	NIL	2,668.20
Sales Agents Commission	NIL	5,000.00
Sales Agents Fees	NIL	624.00
Specific Bond	NIL	254.00
Statutory Advertising	NIL	(115,108.92)
UNSECURED CREDITORS		
(697,406.00) EF Sales and Marketing Limited	NIL	NIL
(65,785.00) Ethical Forestry (Holdings) Limited	NIL	NIL
(5,099,059.00) Ethical Forestry Limited	NIL	NIL
(6,683,263.00) Matthew Pickard - Director loan accou	NIL	NIL
(1,863,644.00) Paul Laver - Director loan account	NIL	NIL
(1,355,424.00) Stephen Greenaway-Director loan acc	NIL	NIL
DISTRIBUTIONS		
(1.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(15,754,582.00)	1,815.98	4,205.05
REPRESENTED BY		
Bank 2 Current		4,205.05
		4,205.05

**EF Sales and Marketing Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

APPENDIX D

Statement of Affairs £		From 16/12/2018 To 15/12/2019 £	From 16/12/2015 To 15/12/2019 £
	ASSET REALISATIONS		
400.00	Cash at Bank	NIL	NIL
NIL	Debtors	NIL	NIL
NIL	EF Forestry Management Limited	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(15,000.00)	Ethical Forestry (Holdings) Limited	NIL	NIL
(3,344,511.00)	Ethical Forestry Limited	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,359,112.00)		NIL	NIL
	REPRESENTED BY		
			NIL

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

Appendix E

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Advisor	Basis of Fee Arrangement
Coffin Mew Solicitors (legal advice regarding sale)	Hourly rate and disbursements
Moore Blatch Solicitors (legal advice regarding sale)	Hourly rate and disbursements
Moon Beaver Solicitors/ Keystone Law (legal advice regarding potential claims)	Hourly rate and disbursements
Radcliffe Chambers (legal advice regarding potential claims)	Hourly rate and disbursements
HJS Essentia (Connected company) (IT advice)	Hourly rate and disbursements at market value
Macsolve (IT advice)	Daily rate
Millbank Consultants (asset valuation and disposal advice)	Time costs fee plus 3 rd party costs and % of sale
Lambert Smith Hampton (share valuation and disposal advice)	Hourly rate and disbursements
Irwin Mitchell Solicitors (legal advice re potential claims)	Conditional fee agreement
Xero Accounting Software	Monthly subscription per company

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

3 Liquidators' Expenses & Disbursements

Current position of Liquidators' expenses

- 3 1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Expense	Paid in prior periods £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs (asset sale)	10,415.39	Nil	Nil	10,415.39
Agents' costs (share sale)	Nil	Nil	10,250	12,500
Coffin Mew Solicitors costs (share sale)	15,200.00	Nil	5,760.00	20,960.00
Solicitors costs Costa Rica (share sale)	9,470.16	Nil	8,153.80	17,623.96
Moon Beaver/ Keystone Solicitors (potential claims)	Nil	Nil	21,012.25	25,000
Moore Blatch Solicitors costs (potential claims)	Nil	Nil	1,625	1,625
Barrister costs (potential claims)	Nil	Nil	7,200	7,200
Irwin Mitchell Legal Fees	Nil	Nil	84,612	84,612
Irwin Mitchell Disbursements	Nil	15	293.93	308.93
Statutory advertising (HJS)	508	Nil	508	1,016
Library Services (RSM)	Nil	21	54	75
Specific Penalty Bond (RSM)	Nil	Nil	85	85
Advertising (RSM)	Nil	Nil	69	69
Legal Disbursements	582	Nil	Nil	582
Case related travel & subsistence	15,805.32	Nil	667.17	16,472.49
Specific Penalty Bond (HJS)	644	Nil	68	712
IT Costs	821.02	Nil	Nil	821.02
Accountancy Software Costs	1,735	Nil	2,324.04	4,609.84
Memory Stick	Nil	Nil	28.31	28.31
Courier Costs (HJS)	170	Nil	Nil	170
Courier Costs (RSM)	Nil	8	14	22
Professional Fees (RSM)	Nil	610.00	Nil	610.00
Travel (RSM)	Nil	Nil	278.40	278.40
External meeting room hire	120	Nil	Nil	120
Land registry searches	Nil	Nil	33	33
Category 2 disbursements – Business mileage @ 45p per mile	Nil	Nil	69.75	69.75

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

RSM Restructuring Advisory LLP London (SI) current charge out and category 2 disbursement rates are as follows:

Hourly charge out rates		
	Rates at commencement £	Current rates
Partner	545	625
Directors / Associate Directors	255 to 465	450 to 575
Manager	325 to 330	345
Assistant Managers	185 to 290	280
Administrators	125 to 265	105 to 210
Support staff	85 to 180	90 to 190

Category 2 disbursement rates	
Internal room hire	£50 to £200 dependant on room
Subsistence	£25 per night (from 3 rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

ETHICAL FORESTRY GROUP OF COMPANIES - IN LIQUIDATION

Appendix F

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

Administration and Planning

- Reviewing available information to determine appropriate strategy;
- Maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

Realisation of Assets

Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents & solicitors;

Creditors

- Recording and maintaining the list of creditors;
- Dealing with investor related matters;
- Meeting with investors;
- Meetings with creditors;
- Recording creditor claims;
- Dealing with creditor queries,
- Reviewing and evaluating creditor claims and providing responses;

Tax Reviews

- Completion of post-appointment VAT returns and Corporation Tax returns;
- Review of post appointment tax matters,

Privacy Notice

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. HJS Recovery (UK) Ltd will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Shane Biddlecombe at HJS Recovery (UK) Ltd, 12-14 Carlton Place, Southampton, SO15 2EA or via email at recovery@hjsolutions.co.uk so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.

LIQ03

Notice of progress report in voluntary winding up



Presenter information

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

Contact name	Sam Jones
Company name	HJS Recovery (UK) Ltd
Address	12/14 Carlton Place Southampton
Post town	SO15 2EA
County/Region	
Postcode	
Country	
DX	
Telephone	023 8023 4222



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