

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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A23

20/12/2017

#31

COMPANIES HOUSE

### 1 Company details

Company number 0 7 8 7 9 2 8 8

Company name in full Erudition Schools Trust

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

### 2 Liquidator's name

Full forename(s) Martin FP

Surname Smith

### 3 Liquidator's address

Building name/number 15 Colmore Row

Street Birmingham

Post town B3 2BH

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Nicola J

Surname Meadows

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 15 Colmore Row

Street Birmingham

Post town B3 2BH

County/Region

Postcode

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> 1	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6				
To date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7				
<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 <div style="display: flex; justify-content: space-between; align-items: center;"> <span>X</span> <span><i>Markus</i></span> <span>X</span> </div>											
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> 1	<sup>y</sup> 7				

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 **Alan Hands**

Company name **Dains Business Recovery Limited**

Address **15 Colmore Row**

**Birmingham**

Post town **B3 2BH**

County/Region

Postcode

Country

DX

Telephone **0845 555 8844**

**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)**

**Erudition Schools Trust**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 21/09/2016 To 20/09/2017 £	From 21/09/2016 To 20/09/2017 £
	<b>ASSET REALISATIONS</b>		
4,500.00	Personalised Learning @ EST Limited	3,740.00	3,740.00
10,379.40	VAT refund Queen Elizabeth	NIL	NIL
5,593.87	VAT Refund	NIL	NIL
32.98	Petty Cash	NIL	NIL
14,331.52	Cash at Bank	15,102.45	15,102.45
	Bank Interest Gross	0.33	0.33
		<u>18,842.78</u>	<u>18,842.78</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	48.00	48.00
	Office Holders Fees	4,000.00	4,000.00
	Office Holders Expenses	8.00	8.00
(18,487.37)	Due to K12	NIL	NIL
(1,500.00)	Accountancy Fees	2,570.00	2,570.00
	HMRC - Maternity Claim	5,953.88	5,953.88
(10,379.40)	VAT repayment to Queen Elizabeth	NIL	NIL
	Storage Costs	115.03	115.03
	Statutory Advertising	201.00	201.00
		<u>(12,895.91)</u>	<u>(12,895.91)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>4,471.00</u>		<u>5,946.87</u>	<u>5,946.87</u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,384.41
	Floating Current A/c		4,562.46
			<u>5,946.87</u>

*Martin*

Martin FP Smith  
Joint Liquidator

**Erudition Schools Trust – In Members' Voluntary Liquidation**  
**Formerly Erudition Schools Limited**

**LIQUIDATORS' PROGRESS REPORT TO MEMBERS**

**For the year ending 20 September 2017**

**1. EXECUTIVE SUMMARY**

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, and the eventual distribution of the Liquidation funds between the creditors and members in accordance with their legal entitlements. The asset realisation in this case is still ongoing and will conclude when the final VAT position has been confirmed and any refund collected as necessary.

**2. STATUTORY INFORMATION**

Company name:	Erudition Schools Trust
Registered office:	15 Colmore Row, Birmingham, B3 2BH
Former registered office:	Erudition Schools Trust Coventry University Technology Park Puma Way Coventry CV1 2TT
Registered number:	07879288
Joint Liquidators' names:	Martin FP Smith and Nicola J Meadows
Joint Liquidators' address:	15 Colmore Row, Birmingham, B3 2BH
Joint Liquidators' date of appointment:	21 September 2016

**3. LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

During the period covered by this report I have realised all of the Company assets in line with those specified on the Statutory Declaration of Solvency as shown on the attached receipts and payments account, save for the VAT refund which is on-going with HM Revenue & Customs.

During the course of my administration I was made aware from HM Revenue and Customs of a claim for unpaid maternity pay due to an ex-employee of the Company, in the amount of £5,953.88. After lengthy correspondence with both HMRC and the Company, it was agreed that the amount be settled in full.

I have also been in contact with K12, who were the only creditor of the Company in respect of their outstanding claim in the amount of £18,487.37. Due to the unforeseen maternity claim the amount that will be paid to K12 in settlement of the outstanding balance will be less than the full amount outstanding. K12 have agreed to waive any amount outstanding over and above the amount they receive back against their liability.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix A.

#### **4. RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 21 September 2016 to 20 September 2017 is attached at Appendix B.

The balance of funds are held in an interest bearing estate bank account.

#### **5. ASSETS**

##### **5.1 Personalised Learning @ EST Limited ("PLL")**

This figure represents the distributions received from PLL to the Company in its capacity as sole shareholder. The distribution represents £3,740 per share and was declared on 17 February 2017.

##### **5.2 Cash at Bank**

This figure represents the funds held in the Company account at the date it was placed in to liquidation and subsequently transferred into the designated liquidation bank account.

##### **5.3 Bank Interest Gross**

The Company funds are held in an interest bearing bank account. During the period covered by this report 0.33p has been received in this regard.

#### **6. LIABILITIES**

##### **6.1 Secured Creditors**

There are no secured Creditors in this matter.



## **6.2 Preferential Creditors**

There are no preferential creditors in this matter.

## **6.3 Crown Creditors**

There are no known crown creditors in this matter.

## **6.4 Non-preferential unsecured Creditors**

The Declaration of Solvency included one non-preferential unsecured creditors with an estimated total liability of £18,487.37, being K12. As mentioned earlier, this liability will be settled in full, as any balance outstanding to K12 over and above what the Company is able to distribute will be written off.

As mentioned earlier there was a claim for Maternity pay arose during the course of my administration in the amount of £5,953.88, this was subsequently settled in full on the agreement of the trustees.

## **6.5 Share Capital**

No distributions have been made to the members of the Company during the period covered by my report and it is unlikely that any distribution will take place in the future due to the shortfall on the amount outstanding to K12.

# **7. LIQUIDATORS' REMUNERATION**

My remuneration was previously authorised by Members at a meeting held on 21 September 2016 on a fixed fee basis of £4,000 plus VAT.

I have drawn £4,000, in the period to 20 September 2017.

A copy of 'A Creditors' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' are available from my office upon request. Alternatively a copy can be downloaded from <http://www.icaew.com/en/technical/insolvency/creditors-guides> and <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

Please note that there are different versions for cases that commenced before 6 April 2010, from 6 April 2010 (but before 1 November 2011) and from 1 November 2011. In this case you should refer to the November 2011 version. A hard copy of the documents can be obtained on request from this office.

Additional information in relation to Joint Liquidator's fees in accordance with SIP 9 is also attached. This provides details of the firm's policy in relation to staffing, the use of sub-contractors and disbursements. Please note, in common with all professional firms, the charge out rates may increase from time to time over the period of the administration of each insolvency case.

## 8. LIQUIDATOR'S EXPENSES

I have incurred expenses to 20 September 2017 of £2,942.03, of which £2,570 was paid to Dains LLP in respect of accountancy fees based on a fixed fee basis for work carried out finalising the Company tax affairs.

I have drawn £2,942.03 to date.

Type of expense	Amount incurred / accrued in the reporting period
Specific Bond	£48.00
Office Holders Expenses	£8.00
Storage Costs	£115.03
Statutory Advertising	£201.00
Accountancy Fees	£2,570.00

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

## 9. FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The Liquidation will remain open until the final VAT position has been fully resolved and any funds held in the liquidation have been distributed to K12 to satisfy their liability. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.



Erudition Schools Trust  
Progress Report  
14 December 2017

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Alan Hands on 0845 555 8844, or by email at [ahands@dains.com](mailto:ahands@dains.com).



**Martin FP Smith**  
**Joint Liquidator**



## Appendix A

### 1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**Erudition Schools Trust  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 20/09/2017**

Dec of Sol £		£	£
	<b>ASSET REALISATIONS</b>		
4,500.00	Personalised Learning @ EST Limited	3,740.00	
10,379.40	VAT refund Queen Elizabeth	NIL	
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	Bank Interest Gross	0.33	
			18,842.78
	<b>COST OF REALISATIONS</b>		
	Specific Bond	48.00	
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	Office Holders Expenses	8.00	
(18,487.37)	Due to K12	NIL	
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	Statutory Advertising	201.00	
			(12,895.91)
<b>4,471.00</b>			<b>5,946.87</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,384.41
	Floating Current A/c		4,562.46
			<b>5,946.87</b>

*Martin FP Smith*

Martin FP Smith  
Joint Liquidator

## **Practice Fee Recovery Policy for Dains Business Recovery Limited**

### **Introduction**

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Alternatively a hard copy may be requested from Dains Business Recovery Limited, 15 Colmore Row, Birmingham, B3 2BH. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

### **Time cost basis**

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Continued...

**Chargeout Rates**

<b>Grade of staff</b>	<b>Current charge-out rate per hour, effective from 1 April 2014 £</b>
Partner – appointment taker	405
Director	365
Senior Manager	330
Manager	245
Supervisor	225
Case Administrator	210
Cashier & Support Staff	80 - 195

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.)

These charge-out rates charged are reviewed on 1 April each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters
- Employee matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we now only seek time costs for the following categories:

- Case specific matters
- Investigations
- Trading

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge

Continued...

for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

### **Percentage basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

*The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.*

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Continued...



### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Members' voluntary liquidations and Voluntary Arrangements**

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

### **All bases**

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Continued...



## **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

## **Disbursements**

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Dains Business Recovery Limited, 15 Colmore Row, Birmingham, B3 2BH, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage is charged at a rate of up to 45p per mile  
External disbursements are recovered at cost



## **PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR DAINS BUSINESS RECOVERY LIMITED**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

### **Trading Name**

Dains Business Recovery Limited – Registered Company number 10115314 (also trading as "DBRL"). Registered office at St. Johns Court, Wiltell Road, Lichfield, Staffordshire, WS14 9DS. Registered in England and Wales.

### **Licensing Body**

Martin Frederick Peter Smith and Nicola Joanne Meadows are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales ("ICAEW").

Martin FP Smith is a fellow of the ICAEW ("FCA") and fellow of Association of Business Recovery Professionals ("FABRP").

Nicola J Meadows is an affiliate of the ICAEW, a fellow of Association of Certified Chartered Accountants ("FCCA") and a fellow of Association of Business Recovery Professionals ("FABRP").

### **Rules Governing Actions**

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Martin FP Smith and Nicola J Meadows can be found at <http://www.icaew.com/en/members/regulations-standards-and-guidance/insolvency/insolvency-regulations-and-guidance>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

### **Ethics**

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at which the Code of Ethics can be found at <http://www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards>.

### **Complaints**

At Dains Business Recovery Limited we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

Continued...

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, MFP Smith, Dains Business Recovery Limited, 15 Colmore Row, Birmingham, B3 2BH. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

#### **Professional Indemnity Insurance**

Dains Business Recovery Limited's Professional Indemnity Insurance is provided by CNA Insurance. This professional indemnity insurance provides worldwide coverage, [excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim brought in any court in the United States of America or Canada].

#### **VAT**

Dains Business Recovery Limited is registered for VAT under registration no. 241 1416 53.

