

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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13/11/2020

#194

COMPANIES HOUSE

### 1 Company details

Company number 0 8 2 5 1 2 0 4

Company name in full Vita Solvo Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Alex

Surname Cadwallader

### 3 Liquidator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

### 4 Liquidator's name

Full forename(s) Andrew

Surname Duncan

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B


Country

② Other liquidator

Use this section to tell us about  
another liquidator.

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<b>6</b>	<b>Period of progress report</b>											
From 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> 9				
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0				
<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	<div>Signature X  X</div>											
Signature date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0				

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**Presenter information**

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

Contact name **Marc Palmer**

Company name **Leonard Curtis**

Address **5th Floor**

**Grove House**

**248a Marylebone Road**

Post town **London**

County/Region

Postcode **N W 1 6 B B**

Country

DX

Telephone **020 7535 7000**



**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



**Important information**

All information on this form will appear on the public record.



**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](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)



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**Vita Solvo Limited**  
**(In Creditors' Voluntary Liquidation)**

Company Number: 08251204

Former Registered Office: A Melcombe Regis Court, 59 Weymouth Street, London W1G 8NS

Trading Address: 14-18 Heddons Street, London W1B 4DA

**Joint Liquidators' Second Progress Report**  
**pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)**  
**and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**Report period**  
**20 September 2019 to 19 September 2020**

**11 November 2020**

**Alex Cadwallader and Andrew Duncan - Joint Liquidators**  
**Leonard Curtis**

**5th Floor, Grove House, 248a Marylebone Road**  
**London NW1 6BB**

**Tel: 020 7535 7000 Fax: 020 7723 6059**

**recovery@leonardcurtis.co.uk**

**Ref: L/30/MP/VIT04/1010**

## CONTENTS

- 1 Introduction
- 2 Conduct of the Liquidation
- 3 Receipts and Payments Account
- 4 Outcome for Creditors
- 5 Investigations
- 6 Joint Liquidators' Remuneration, Expenses and Disbursements, and Creditors' Rights
- 7 Matters Still to be Dealt With
- 8 Other Matters

## APPENDICES

- A Summary of Joint Liquidators' Receipts and Payments from 20 September 2019 to 19 September 2020
- B Summary of Joint Liquidators' Time Costs from 20 September 2019 to 19 September 2020
- C Summary of Joint Liquidators' Time Costs for the Period from 20 September 2018 to 19 September 2020 Incorporating a Comparison of the Joint Liquidators' Fees Estimate
- D Summary of Joint Liquidators' Expenses from 20 September 2018 to 19 September 2020 Incorporating a Comparison of the of Joint Liquidators' Statement of Likely Expenses
- E Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
- F Proof of Debt Form
- G Privacy Notice

**TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES**

**1 INTRODUCTION**

- 1.1 Alex Cadwallader and Andrew Duncan were appointed Joint Liquidators of Vita Solvo Limited ("the Company") on 20 September 2018.
- 1.2 Alex Cadwallader and Andrew Duncan are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 20 September 2019 to 19 September 2020, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose and should be read in conjunction with the previous progress report dated 8 November 2020.
- 1.5 All figures are stated net of VAT.

**2 CONDUCT OF THE LIQUIDATION**

- 2.1 The Company's registered office was changed to Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB on 13 September 2019.

**Assets Realised**

**Debtor**

- 2.2 As previously reported, the Company provided a loan of £215,175 to a connected party, Vito Funding 1 Limited ("VF1"). During the period we continued corresponding with VF1 and their advisors who have rejected our demand for repayment. This claim is still ongoing. Although, I cannot provide any further information at this time I will update creditors in future reports.
- 2.3 We are also exploring other potential rights of action against other parties involved with the initial loan. A further update will be provided in due course.

**Assets Still to be Realised**

- 2.4 The following assets are still to be realised:

Description	£
VF1 Debtor	215,175
Breach of duty/misfeasance	uncertain
	<u>215,175</u>

**3 RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 A summary of the Joint Liquidators' receipts and payments for the entire period of the liquidation, including the period from 20 September 2019 to 19 September 2020, is attached at Appendix A.

## **4 OUTCOME FOR CREDITORS**

### **Secured Creditors**

- 4.1 There are no secured creditors.

### **Preferential Creditors**

- 4.2 As at the date of liquidation, there were preferential creditors, with estimated claims totalling £9,585.
- 4.3 The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, unless there are further recoveries, there will be no dividend to the preferential creditors.

### **Prescribed Part**

- 4.4 As there are no secured creditors holding a floating charge against the assets of the Company, there is no requirement to set aside a prescribed part.

### **Ordinary Unsecured Creditors**

- 4.5 As at the date of liquidation, there were ordinary unsecured creditors, with estimated claims totalling £66,365.
- 4.6 The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, unless there are further recoveries, there will be no dividend to the ordinary unsecured creditors.
- 4.7 The Joint Liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.
- 4.8 Attached at Appendix F, is a proof of debt form, which should be completed and returned, if you have not already done so.

## **5 INVESTIGATIONS**

- 5.1 As previously reported, following the initial assessment, no detailed investigations were considered to be required by the Joint Liquidators. Nothing further has been brought to the attention of the Joint Liquidators during the period of this report.
- 5.2 Our investigations have identified possible recoveries in the liquidation in relation to the unpaid loan due from VF1 which we are still pursuing.

## **6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS, AND CREDITORS' RIGHTS**

### **Remuneration**

- 6.1 A fee of £7,500 in respect of the preparation of the statement of affairs was paid by the Company prior to the liquidation to Leonard Curtis.
- 6.2 On 25 October 2018, creditors resolved by way of business by correspondence, that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation as set out in the Fees Estimate dated 5 October 2019 (for an amount totalling £21,255.50). The Joint Liquidators' time costs from 20 September 2019 to 19 September 2020 are £15,393, which represents 39.2 hours at an average hourly rate of £392.68. Attached at Appendix B is a time analysis which provides details of

the activity costs incurred by staff grade during the period from 20 September 2019 to 19 September 2020, together with a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed. Total time costs from the commencement of the liquidation amount to £36,881

- 6.3 At Appendix C is a comparison of categorised time costs incurred and the estimated time costs as per the original Fees Estimate. The areas where significant variance has occurred relate to the following:

- **Statutory and Review**

The additional time incurred for statutory and review was higher than originally estimated, as a result of the increased length of the liquidation with more case management reviews being undertaken.

- **Receipts and Payments**

The additional time incurred for receipts and payments was higher than originally estimated, as a result of the increased length of the liquidation with additional tax returns being prepared and more bank reconciliations being undertaken.

- **Insurance, Bonding and Pensions**

More time has been spent than anticipated dealing with the Company pension scheme.

- **Assets**

More time has been spent than anticipated dealing with the recovery of assets.

- **General Administration**

More time has been incurred for general administration, as a result of the increased length of the liquidation.

- **Legal Services**

Time costs have been incurred by LC Legal in assisting the Joint Liquidators with the VF1 debt and considering possible claims against the directors.

- 6.4 Whilst total time costs of £36,881 are in excess of the Fees Estimate, unless there are further recoveries it is not expected that remuneration anticipated to be drawn by the Joint Liquidators will exceed the Fees Estimate.

- 6.5 Fees totalling £14,819 have been drawn, all of which has been drawn in a previous period.

### **Expenses**

- 6.6 A comparison of the Joint Liquidators' expenses from 20 September 2019 to 19 September 2020 and the Joint Liquidators' statement of likely expenses is attached at Appendix D. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

### Disbursements

- 6.7 On 25 October 2018, creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.
- 6.8 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses. The only areas of significant variance are for Agents' Fees which we had estimated at £1,500 and Pension Advisors' Fees of £700 after we established there was a Company pension scheme.
- 6.9 Attached at Appendix E is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade. Please be aware that the firm's charge out rates have been amended with effect from 1 August 2019.
- 6.10 No professional advisors, including subcontractors, have been used during the period of this report.

### Creditors' Rights

- 6.11 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.
- 6.12 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.13 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

## 7 MATTERS STILL TO BE DEALT WITH

Matters still to be dealt with before conclusion of the liquidation include the following:

- The realisation of the remaining assets, as detailed in section 2;
- The formal agreement of creditor claims, if appropriate;
- Payment of preferential claims, if any available funds;
- A distribution to the ordinary unsecured creditors, if there are any available funds;
- The unpaid remuneration and expenses will need to be paid; and
- Completion of case closing procedures at the end of the case.

## 8 OTHER MATTERS

- 8.1 For your information, a guide to liquidators' fees, (Version 4 – April 2017) which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

## Vita Solvo Limited – In Creditors' Voluntary Liquidation

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8.2 If you would prefer this to be sent to you in hard copy form, please contact Marc Palmer of this office on 020 7535 7000.

8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

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### Data Protection

8.5 When submitting details of your claim in the liquidation, you may disclose personal data to the Joint Liquidators. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. The Joint Liquidators act as Data Controllers in respect of personal data they obtain in relation to this liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data they process. The Joint Liquidators' privacy notice, which is attached to this report at Appendix G, explains how they process your personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

Yours faithfully



**ALEX CADWALLADER**  
**JOINT LIQUIDATOR**

Alex Cadwallader and Andrew Duncan are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9501 and 9319, respectively

## APPENDIX A

## SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 20 SEPTEMBER 2019 TO 19 SEPTEMBER 2020

	Estimated to realise £	Previous periods £	This period £	Cumulative £
<b>RECEIPTS</b>				
Office Furniture and Equipment	450	950.00	-	950.00
Balance at Bank	13,680	13,674.95	-	13,674.95
Rent Deposit	12,150	10,731.36	-	10,731.36
Debtors	-	-	-	-
Deposit Interest Gross	-	3.49	-	3.49
Business Intellectual Property	-	2,000.00	-	-
Unrealisable assets	-	-	-	-
	<u>26,280</u>	<u>27,359.80</u>	<u>-</u>	<u>27,359.80</u>
<b>PAYMENTS</b>				
Joint Liquidators' Remuneration		14,819.00	-	14,819.00
Agents' Commission and Expenses		2,458.33	-	2,458.33
Statutory Advertising		249.07	-	249.07
Bordereau Fee		90.00	-	90.00
IT Licence Fee		87.00	-	87.00
Other Professional Fees		700.00	-	700.00
Sundry Expenses/Disbursements		98.80	-	98.80
Irrecoverable VAT		3,700.04	-	3,700.04
		<u>22,202.24</u>	<u>-</u>	<u>22,204.24</u>
<b>DISTRIBUTIONS</b>				
Amounts paid to debenture holders		-	-	-
Amounts paid to preferential creditors		-	-	-
Amounts paid to unsecured creditors under the prescribed part		-	-	-
Amounts paid to unsecured creditors		-	-	-
Statutory interest paid		-	-	-
Amounts paid to contributories		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
<b>Balance In Hand</b>		<u><b>5,159.56</b></u>	<u><b>-</b></u>	<u><b>5,159.56</b></u>

## APPENDIX B

## Summary of Joint Liquidators' Time Costs from 20 September 2019 to 19 September 2020

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	-	-	1	44.50	38	1,501.00	-	-	-	-	-	-	39	1,545.50	396.28
Receipts & Payments	-	-	-	-	15	592.50	-	-	-	-	-	-	15	592.50	395.00
Insurance, Bonding and Pensions	-	-	-	-	4	158.00	-	-	-	-	-	-	4	158.00	395.00
Assets	-	-	-	-	111	4,384.50	-	-	-	-	-	-	111	4,384.50	395.00
General Administration	-	-	-	-	44	1,738.00	-	-	-	-	-	-	44	1,738.00	395.00
Post Appointment Creditor Reporting	-	-	-	-	93	3,673.50	5	172.50	-	-	-	-	98	3,846.00	392.45
Investigations	-	-	-	-	3	118.50	-	-	-	-	-	-	3	118.50	395.00
LEGAL SERVICES - Preparation	40	2,100.00	4	178.00	-	-	-	-	10	280.00	10	165.00	64	2,723.00	425.47
LEGAL SERVICES - Research	-	-	-	-	-	-	-	-	-	-	12	198.00	12	198.00	165.00
LEGAL SERVICES - Email out	-	-	2	89.00	-	-	-	-	-	-	-	-	2	89.00	445.00
Total	40	2,100.00	7	311.50	308	12,166.00	5	172.50	10	280.00	22	363.00	392	15,393.00	
Average Hourly Rate (£)	<u>525.00</u>		<u>445.00</u>		<u>395.00</u>		<u>345.00</u>		<u>280.00</u>		<u>165.00</u>		<u>392.68</u>		

All Units are 6 minutes

**APPENDIX B (cont)**

**DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE PERIOD 20 SEPTEMBER 2019 TO 19 SEPTEMBER 2020**

**Statutory and Review**

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

- Case-management reviews. Quarterly reviews have been undertaken to ensure that the case is progressing.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.

**Receipts and Payments**

This category of work did not result in a direct financial benefit for creditors; however, close monitoring of the case bank account is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified.

- Management of case bank account to ensure compliance with relevant risk management procedures.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax returns.
- Managing estate expenses.

**Insurance, Bonding and Pensions**

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.
- Review pension correspondence.

**Assets**

- Corresponded with VF1 and its advisors regarding the outstanding loan account balance.
- We have also sought advice from LC Legal regarding the VF1 debt.
- We have corresponded with the director, Ian Wilson, regarding the VF1 debt.
- We have sought advice from LC Legal regarding possible claims relating to the loan.

**General Administration**

- General planning matters.
- Maintaining the Joint Liquidators' records.
- Dealing with general correspondence and communicating with directors.

## **Vita Solvo Limited – In Creditors' Voluntary Liquidation**

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### **Post-Appointment Creditor Reporting**

- Preparation of first progress report dated 8 November 2019.

### **Investigations**

- Review and consider claims against the directors.

### **Legal Services**

- Considering the claim against VF1 and advising the Joint Liquidators.
- Considering possible claims against the directors regarding the VF1 loan on the grounds of breach of duty/misfeasance and advising the Joint Liquidators.

## APPENDIX C

## SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 20 SEPTEMBER 2018 TO 19 SEPTEMBER 2020 INCORPORATING A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 19 SEPTEMBER 2020			VARIANCE
	Total			Total			
	Units	Cost	Average hourly rate	Units	Cost	Average hourly rate	Cost
	No	£	£	No	£	£	£
Statutory and Review	135	4,232.50	313.52	155	4,880.50	314.87	648.00
Receipts and Payments	21	585.00	278.57	37	1,271.00	343.51	686.00
Insurance, Bonding and Pensions	7	160.00	228.57	91	2,949.50	324.12	2,789.50
Assets	80	2,425.00	303.13	274	9,604.50	350.53	7,179.50
Liabilities	53	1,428.00	269.43	35	897.00	256.29	(531.00)
Landlords	3	135.00	450.00	15	420.00	280.00	285.00
General Administration	35	970.00	277.14	95	3,170.00	333.68	2,200.00
Appointment	80	2,160.00	270.00	67	2,042.00	304.78	(118.00)
Post Appointment Creditor Reporting	260	7,200.00	276.92	176	6,054.00	343.98	(1,146.00)
Investigations	75	1,960.00	261.33	47	1,262.50	268.62	(697.50)
Legal Services - Preparation	-	-	-	96	3,879.00	404.06	3,879.00
Legal Services - Attendance	-	-	-	2	82.00	410.00	82.00
Legal Services - Research	-	-	-	12	198.00	165.00	198.00
Legal Services – Email out	-	-	-	4	171.00	427.50	171.00
	749	21,255.50	283.78	1,106	36,881.00	333.46	15,625.50

**SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 20 SEPTEMBER 2018 TO 19 SEPTEMBER 2020  
INCORPORATING A COMPARISON OF THE OF JOINT LIQUIDATORS' STATEMENT OF LIKELY  
EXPENSES**

**Standard Expenses**

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	-	-	-	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	135.00	90.00	-	90.00	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	21.00	21.00	7.00	14.00	7.00
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	-	87.00	-
Statutory Advertising	Courts Advertising	Advertising	83.02	249.07	-	249.07	-
Storage Costs		Storage of books and records	100.00	-	-	-	-
Postage	Royal Mail	Cost of Postage	-	32.96	1.26	31.70	1.26
		<b>Total standard expenses</b>	<b>436.02</b>	<b>480.03</b>	<b>8.26</b>	<b>471.77</b>	<b>8.26</b>

**Case Specific Expenses**

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Agents' Fees	Axia Valuation Services	Cost of valuing and realising assets	1,500.00	2,458.33	-	2,458.33	-
Pension Advisors' Fees	Clumber Consultancy	Assisting with the winding down of the pension scheme and unpaid pension contributions	-	700.00	-	700.00	-
Printing and Photocopying	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	-	53.90	2.80	51.10	2.80
		<b>Total case specific expenses</b>	<b>1,500.00</b>	<b>3,212.23</b>	<b>2.80</b>	<b>3,209.43</b>	<b>2.80</b>

## LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

**Staff Allocation and Charge Out Rates**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by the appropriate body of creditors that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rates given below.

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

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

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

**Subcontractors**

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

**Professional Advisors**

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Expenses**

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) **Standard Expenses** – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017	£5.00 plus VAT per search

## Vita Solvo Limited – In Creditors' Voluntary Liquidation

Bond / Bordereau fee	Insurance bond to protect the insolvent entity against any losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders. Cost per upload, plus VAT.	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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Postage	Cost of posting documents in connection with a case to external recipients	Calculated in accordance with Royal Mail Hybrid Mail rates and dependent on whether the document is sent by first or second class post.																								
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£91.80 - £102.00 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

### Disbursements

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

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

Storage of office files (6 years)	£30 per box
Business mileage	45p per mile

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

## Proof of Debt – General Form

CREDITORS' VOLUNTARY LIQUIDATION

RELEVANT DATE FOR CLAIMS: 20 SEPTEMBER 2018

Please e-mail completed form to:

[recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk) quoting ref: VIT04/MP/PROOF

Name of Company in Liquidation:

VITA SOLVO LIMITED

Company registration number:

08251204

[Liquidation only]

1 Name of creditor  
(If a company, provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)  
(include any Value Added Tax)

4 If amount in 3 above includes (£)  
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.  
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

APPENDIX F (CONT.)

9 Signature of creditor  
(or person authorised to act on the creditor's behalf)

10 Date of signature

11 Address of person signing if different from 2 above

12 Name in BLOCK LETTERS:

13 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Liquidator

Admitted for dividend for

Amount (£)

Date

Liquidator

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

3. Please e-mail completed form to:

[recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk) quoting ref: VIT04/MP/PROOF

## PRIVACY NOTICE

### Information we collect and hold about you

By requesting details of your claim in this insolvency, we may collect Personal Data from you, particularly if you are a consumer creditor, a sole trader or are lodging a claim in your personal capacity.

Personal Data is information relating to a living individual. Whenever Personal Data is processed, collected, recorded, stored or disposed of it must be done within the terms of the General Data Protection Regulation ("the GDPR"). Examples of Personal Data include but may not be limited to your name, address, telephone number and email contact details.

If you do not provide us with the information we require, this may adversely affect our ability to deal with your claim, but we would ask you not to submit more Personal Data than we request from you.

### Legal justification for processing your Personal Data

The processing of your Personal Data by us is necessary to enable us to comply with legal obligations under the Insolvency Act 1986 and associated legislation which we are subject to as Insolvency Practitioners.

### How we use your information

All information you supply to us is required to enable us to comply with our duties under the Insolvency Act 1986 and associated legislation. It will be used to enable us to assess the extent of the insolvent entity's liabilities, to allow you to vote on any decision procedures, to enable us to communicate with you, to process your claim and to pay any dividends which may be due to you from the insolvent estate.

### Who we share your information with

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

We may share some of your information with our Data Processors. Data Processors include solicitors, accountants and employment law specialists who assist us with our duties where required. We will only share your information with our Data Processors if we require their specialist advice. All of our Data Processors are subject to written contracts with us to ensure that your Personal Data is processed only in accordance with the GDPR.

### How long will we hold your Personal Data for?

We will need to hold your Personal Data for a period of time after the insolvency has been concluded. This is to enable us to deal with any queries which might arise. Our Records Management Policy requires us to destroy our physical files 6 years after closure of the case. Electronic data files will be removed from our Case Management System 6 years after conclusion of the case but may be held on our server for a longer period of time but with restricted access.

### Your rights in respect of your Personal Data

You have the right to request access to your Personal Data and to require it to be corrected or erased. You also have the right to request a restriction in the way we process your Personal Data or to object to its processing. You should be aware however that we may not be able to comply with your request if this would affect our ability to comply with our legal obligations.

You have the right to Data Portability. This is a right to have the Personal Data we hold about you to be provided to you in a commonly used and machine-readable format so that you can transfer that Data to another organisation in a way that is not too onerous to upload the Data.

### Your right to complain

You have the right to be confident that we are handling your Personal Data responsibly and in line with good practice. If you have a concern about the way we are handling your Personal Data you should contact our Privacy Manager in the first instance.

## **Vita Solvo Limited – In Creditors' Voluntary Liquidation**

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If you are unable to resolve your concerns with us, you have the right to complain to the Information Commissioners' Office. The Information Commissioner can be contacted at Wycliffe House, Water Lane, Wilmslow, Cheshire SK6 5AF or on 0303 123 1113.

### **Contacting us**

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, 5<sup>th</sup> Floor, Grove House, 248A Marylebone Road, London NW1 6BB Alternatively our Privacy Manager can be contacted by telephone on 0207 535 7000 or by email: [privacy@leonardcurtis.co.uk](mailto:privacy@leonardcurtis.co.uk).

**Data Controller: LEONARD CURTIS**

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