

# WU07

## Notice of progress report in a winding-up by the court



Companies House

THURSDAY



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A15

07/06/2018

#37

COMPANIES HOUSE

### 1 Company details

Company number 08790955  
Company name in full GEF Guarantee Equity UK 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 Leonard Curtis House  
Elms Square, Bury New Road  
Post town Whitefield  
County/Region Greater Manchester  
Postcode M457TA  
Country

### 4 Liquidator's name ①

Full forename(s) Neil  
Surname Bennett

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

### 5 Liquidator's address ②

Building name/number Leonard Curtis  
Street Leonard Curtis House  
Elms Square, Bury New Road  
Post town Whitefield  
County/Region Greater Manchester  
Postcode M457TA  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

|           |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|-----------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| From date | d | 1 | d | 4 | m | 0 | m | 4 | y | 2 | y | 0 | y | 1 | y | 7 |
| To date   | d | 1 | d | 3 | m | 0 | m | 4 | y | 2 | y | 0 | y | 1 | y | 8 |

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 0 | d | 6 | m | 0 | m | 6 | y | 2 | y | 0 | y | 1 | y | 8 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

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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  | Joshua Daly                |
| Company name  | Leonard Curtis             |
|               |                            |
| Address       | Leonard Curtis House       |
|               | Elms Square, Bury New Road |
|               | Whitefield                 |
| Post town     | Greater Manchester         |
| County/Region |                            |
| Postcode      | M 4 5 7 T A                |
| Country       |                            |
| DX            |                            |
| Telephone     | 0161 413 0930              |



### 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

**GEF Guarantee Equity UK Limited  
(In Compulsory Liquidation)**

Company Number: 08790955

In the High Court of Justice, London. Court Number: 349 of 2016

Former Registered Office and Trading Address:

Unit B2 Basepoint Business Centre, 110 Butterfield, Great Marlings, Luton, Bedfordshire LU2 8DL

**Joint Liquidators' Second Progress Report  
pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

**6 June 2018**

Alex Cadwallader and Neil Bennett - Joint Liquidators  
Leonard Curtis  
Leonard Curtis House, Elms Square, Bury New Road, Whitefield  
Greater Manchester M45 7TA  
Tel: 0161 413 0930 Fax: 0161 413 0931  
creditors@leonardcurtis.co.uk  
Ref: KJ30/JDA/G863D/1010

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- B Joint Liquidators' Expenses from 14 April 2016 to 13 April 2018
- C Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
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**TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES**

**1 INTRODUCTION**

- 1.1 Alex Cadwallader and Neil Bennett were appointed Joint Liquidators of GEF Guarantee Equity UK Limited ("the Company") on 14 April 2016 following the making of a winding-up order on 14 March 2016 in the High Court of Justice, London, under the reference 349 of 2016.
- 1.2 Alex Cadwallader is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9501 and Neil Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083.
- 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 14 April 2017 to 13 April 2018, as required by 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 9 June 2017.
- 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, 5<sup>th</sup> Floor, Grove House, 248a Marylebone Road, London NW1 6BB on 21 April 2016.

**Assets Realised**

- 2.2 No assets have been realised during the period of this report.

**Assets Still to be Realised**

- 2.3 There are no further assets to be realised.

**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 14 April 2017 to 13 April 2018, is attached at Appendix A.

**4 OUTCOME FOR CREDITORS**

**Secured Creditors**

- 4.1 There are no secured creditors.

**Preferential Creditors**

- 4.2 At the date of Liquidation, no preferential claims were anticipated.
- 4.3 No claims have been received.

**Prescribed Part**

- 4.4 The Insolvency Act 1986 (as amended) provides that, where a company has created a floating charge after 15 September 2003, the office holder must make a prescribed part of the Company's net property available to the unsecured creditors. In this case it will not apply as there is no floating charge creditor.

**Ordinary Unsecured Creditors**

- 4.5 At the date of Liquidation, there were 10 ordinary unsecured creditors, with estimated claims totalling £311,994. Claims totalling £153,274 have been received.
- 4.6 The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation. As a result, 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.

**5 INVESTIGATIONS**

- 5.1 Following their appointment, the Joint Liquidators' considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5.2 The initial assessment identified that further investigations should be undertaken, regarding the investments held by the Company totalling £29,610,000, as identified in the Company's accounts for the year ending 31 December 2014, and the trading relationship between the Company and its subsidiary GEF Guarantee Equity Fund Limited ("the Subsidiary"), an Israeli based company.
- 5.3 The investigations were severely hampered due to the Joint Liquidators being unable to obtain bank statements for the Company, as the bank accounts operated by the Company were held with Fortune Finance Bank in the United Comoros of Anjouan, which was dissolved prior to the Joint Liquidators' appointment.
- 5.4 Furthermore, upon investigation into the books and records of the Company, as received from the Official Receiver, it was identified that the investment held in the accounts for the year ended 31 December 2014 related solely to the Subsidiary.
- 5.5 Following this, discussions were held with the director of the Company, Mr Shay Reches ("Mr Reches"), with a view to purchasing the business and assets of the Subsidiary. However, no offer suitable for acceptance has been received.
- 5.6 The Joint Liquidators have been unable to obtain financial information relating to the Subsidiary and are aware that Mr Reches is subject to an investigation by the Financial Conduct Authority.
- 5.7 The Joint Liquidators have concluded their investigations.

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

### Remuneration

- 6.1 No resolution was proposed to creditors in respect of the Joint Liquidators' remuneration. Based on present information, the Company has insufficient assets to enable the payment of any Joint Liquidators' remuneration from the estate.

### Expenses

- 6.2 The Joint Liquidators' expenses from 14 April 2016 to 13 April 2018 is attached at Appendix B. 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.
- 6.3 No resolution was proposed to creditors with regard to the Joint Liquidators' category 2 disbursements.
- 6.4 Attached at Appendix C 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.
- 6.5 No professional advisors, including subcontractors, have been used during the Liquidation.

### Creditors' Rights

- 6.6 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this report.
- 6.7 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 % in value of the unsecured creditors (including that creditor) or the permission of the court, may 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.
- 6.8 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

- 7.1 There are no matters still to be dealt with and the Joint Liquidators will now seek to conclude the Liquidation.



## 8 OTHER MATTERS

- 8.1 For your information, a creditor's guide to liquidators' fees, 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/what-we-do/publications/professional/fees>

- 8.2 If you would prefer this to be sent to you in hard copy form, please contact Joshua Daly of this office on 0161 413 0930.

- 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>

## 9 DATA PROTECTION

- 9.1 When submitting details of your claim in the Liquidation, you may disclose personal data to us. 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. We act as Data Controller in respect of personal data we obtain in relation to this Liquidation and are therefore responsible for complying with Data Protection Law in respect of any personal data we process. Our privacy notice, which is attached at Appendix D, explains how we 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 is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9501 and Neil Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 14 APRIL 2016 TO 13 APRIL 2018

|   | Estimated<br>to Realise<br>£ | As at 13<br>April 2017<br>£ | Movements<br>in the<br>Period<br>£ | As at 13<br>April 2018<br>£ |
|---|------------------------------|-----------------------------|------------------------------------|-----------------------------|
| <b>RECEIPTS</b>                         |                              |                             |                                    |                             |
| Deposit on Creditors' Petition          |                              | 1,350.00                    | -                                  | 1,350.00                    |
| Administration Refund                   |                              | 40.08                       | -                                  | 40.08                       |
|   |                              | <u>1,390.08</u>             | <u>-</u>                           | <u>1,390.08</u>             |
| <b>PAYMENTS</b>                         |                              |                             |                                    |                             |
| Department of Trade Fee                 |                              | 88.00                       | 44.00                              | 132.00                      |
| Official Receivers Debit Balance        |                              | 2,520.00                    | -                                  | 2,520.00                    |
| <b>TOTAL COSTS AND CHARGES INCURRED</b> |                              | <u>2,608.00</u>             | <u>44.00</u>                       | <u>2,652.00</u>             |
| <b>BALANCE</b>                          |                              | <u>(1,217.92)</u>           | <u>(44.00)</u>                     | <u>(1,261.92)</u>           |
| <b>MADE UP AS FOLLOWS</b>               |                              |                             |                                    |                             |
| Insolvency Services Account             |                              | (1,217.92)                  | (44.00)                            | (1,261.92)                  |
|   |                              | <u>(1,217.92)</u>           | <u>(44.00)</u>                     | <u>(1,261.92)</u>           |

Note: This account has been reconciled with that held by the Insolvency Service

## APPENDIX B

## SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 14 APRIL 2016 TO 13 APRIL 2018

## Standard Expenses

| Type                  | Charged by                   | Description                        | Total Amount Incurred to Date<br>£ | Amount Incurred in This Period<br>£ | Amount Paid<br>£ | Amount Unpaid<br>£ |
|-----------------------|------------------------------|------------------------------------|------------------------------------|-------------------------------------|------------------|--------------------|
| AML Checks            | Business Tax Centre          | Electronic client verification     | 5.00                               | -                                   | -                | 5.00               |
| Bond Fee              | AUA Insolvency Risk Services | Insurance bond                     | 25.00                              | -                                   | -                | 25.00              |
| Document Hosting      | Creditor Web                 | Hosting of documents for creditors | 7.00                               | 7.00                                | -                | 7.00               |
| Software Licence Fee  | Pelstar                      | Case management system licence fee | 87.00                              | -                                   | -                | 87.00              |
| Statutory Advertising | Courts Advertising           | Advertising                        | 207.13                             | -                                   | -                | 207.13             |
| Storage Costs         | Total Data Management        | Storage of books and records       | 208.06                             | 15.00                               | -                | 208.06             |
|                       |                              | <b>Total standard expenses</b>     | <b>539.19</b>                      | <b>22.00</b>                        | <b>-</b>         | <b>539.19</b>      |

## Case Specific Expenses

| Type | Charged by | Description                         | Total Amount Incurred to Date<br>£ | Amount Incurred in This Period<br>£ | Amount Paid<br>£ | Amount Unpaid<br>£ |
|------|------------|-------------------------------------|------------------------------------|-------------------------------------|------------------|--------------------|
| None |            |                                     | -                                  | -                                   | -                | -                  |
|      |            | <b>Total case specific expenses</b> | <b>-</b>                           | <b>-</b>                            | <b>-</b>         | <b>-</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 resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

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

|                 | Standard<br>£ | Complex<br>£ |
|-----------------|---------------|--------------|
| Director        | 450           | 562          |
| Senior Manager  | 410           | 512          |
| Manager 1       | 365           | 456          |
| Manager 2       | 320           | 400          |
| Administrator 1 | 260           | 325          |
| Administrator 2 | 230           | 287          |
| Administrator 3 | 210           | 262          |
| Administrator 4 | 150           | 187          |
| Support         | 0             | 0            |

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

### Subcontractors

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

### Professional Advisors

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

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

### Expenses

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

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

## APPENDIX C (CONT'D)

| Type                  | Description   | Amount  |      |           |                |     |        |       |     |       |       |     |       |       |     |       |       |     |        |       |     |        |       |     |                                  |  |
|-----------------------|---|---|------|-----------|----------------|-----|--------|-------|-----|-------|-------|-----|-------|-------|-----|-------|-------|-----|--------|-------|-----|--------|-------|-----|----------------------------------|--|
| AML checks            | Electronic client verification in compliance with the Money Laundering Regulations 2007                                     | £5.00 plus VAT per individual   |      |           |                |     |        |       |     |       |       |     |       |       |     |       |       |     |        |       |     |        |       |     |                                  |  |
| Bond / Bordereau fee  | Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP | £10.00 to £1,200.00 dependent on value of assets within case  |      |           |                |     |        |       |     |       |       |     |       |       |     |       |       |     |        |       |     |        |       |     |                                  |  |
| Company searches      | Extraction of company information from Companies House  | £1.00 per document unless document can be accessed via the free service   |      |           |                |     |        |       |     |       |       |     |       |       |     |       |       |     |        |       |     |        |       |     |                                  |  |
| Document hosting      | Hosting of documents for creditors  | <table> <tr> <th>Type</th><th>100 creds</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>IYA</td><td>£10 p.a. or £25 for life of case</td><td></td></tr> </table> | Type | 100 creds | 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 | IYA | £10 p.a. or £25 for life of case |  |
| Type                  | 100 creds   | 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   |      |           |                |     |        |       |     |       |       |     |       |       |     |       |       |     |        |       |     |        |       |     |                                  |  |
| IYA                   | £10 p.a. or £25 for life of case  |   |      |           |                |     |        |       |     |       |       |     |       |       |     |       |       |     |        |       |     |        |       |     |                                  |  |
| Post re-direction     | Redirection of post from Company's premises to office-holders' address  | 0-3 months £185.00<br>3-6 months £275.00<br>6-12 months £445.00   |      |           |                |     |        |       |     |       |       |     |       |       |     |       |       |     |        |       |     |        |       |     |                                  |  |
| 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.<br>- London Gazette<br>- Other  | £83.02 plus VAT per advert<br>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 <b>disbursements</b> section below  | See <b>disbursements</b> section below                              |

**Disbursements**

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

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

|  |   |
|--|---|
| Internal photocopying                      | 10p per copy                                    |
| General stationery, postage, telephone etc | £100 per 100 creditors/ members or part thereof |
| Storage of office files (6 years)          | £70.40 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.

**LEONARD CURTIS  
PRIVACY NOTICE FOR CREDITORS**

**Information we collect and hold about you**

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

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

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

**Legal justification for processing your Personal Data**

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

**How we use your information**

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

**Who we share your information with**

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

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

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

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

**Your rights in respect of your Personal Data**

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

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

**Your right to complain**

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

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

**Contacting us**

If you have any questions relating to the processing of your Personal Data, please write to our Privacy Manager at Leonard Curtis, Level 5, The Grove, 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**