

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 09689085

Company name in full OneSelect Limited

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

2 Liquidator's name

Full forename(s) Danny

Surname Dartnaill

3 Liquidator's address

Building name/number Thames Tower, Level 12

Street Station Road

Post town Reading

County/Region

Postcode RG11LX

Country

4 Liquidator's name ①

Full forename(s) Antony

Surname Nygate

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

5 Liquidator's address ②

Building name/number 55

Street Baker Street

Post town London

County/Region


Postcode W1U7EU

Country

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

LIQ03

Notice of progress report in voluntary winding up

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

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

Company name **BDO LLP**

Address

5 Temple Square

Temple Street

Post town

Liverpool

County/Region

Postcode

L 2 5 R H

Country

DX

Telephone

01512 374 500



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

OneSelect Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 18/12/2019 To 17/12/2020 £	From 17/12/2018 To 17/12/2020 £
ASSET REALISATIONS		
Admin VAT Refund	30,194.40	30,194.40
Bank Interest Gross	21,058.56	21,058.56
Book Debts	298,840.66	298,840.66
Surplus from Administration	2,313,061.38	2,313,061.38
VAT Refund	85.50	85.50
	<u>2,663,240.50</u>	<u>2,663,240.50</u>
COST OF REALISATIONS		
Corporation Tax	420.09	420.09
Legal Fees (1)	10,066.00	10,066.00
Professional Fees	900.00	900.00
	<u>(11,386.09)</u>	<u>(11,386.09)</u>
	<u>2,651,854.41</u>	<u>2,651,854.41</u>
REPRESENTED BY		
Bank 2 Current		2,649,841.21
Vat Input		2,013.20
		<u>2,651,854.41</u>

TO ALL KNOWN CREDITORS

21 January 2021

Our Ref: OC/DD/00323056/C3

Please ask for
Olivia Craven
0151 237 4652
BRCMTLondonandSouthEast@bdo.co.uk

Dear Madams/Sirs

OneSelect Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 09689085

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). The report covers the period from 18 December 2019 to 17 December 2020 ('the Period').

PROFESSIONAL INFORMATION REGARDING THE JOINT LIQUIDATORS

The Joint Liquidators are Danny Dartnaill (officeholder No: 10110) of BDO LLP, Level 12, Thames Tower, Station Road, Reading, RG1 1LX and Antony Nygate (officeholder No: 9237) of BDO LLP, 55 Baker Street, London, W1U 7EU. The Joint Liquidators were appointed on 18 December 2019 and carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.

The Joint Liquidators were previously appointed as Joint Administrators of the Company on 17 December 2018. The Company moved from Administration to a Creditors' Voluntary Liquidation on 18 December 2019.

RECEIPTS AND PAYMENTS

I attach for your information a summary of my Receipts and Payments account, analysed to show activity in the Liquidation to 17 December 2020. The account shows a balance in hand of £2,649,841.

Receipts

The receipts shown during the Period are largely self-explanatory, however I would comment on the following:

Administration VAT Refund

During the Period, an amount of £30,194 was received in respect of a VAT refund from HMRC which was claimed during the preceding Administration.

Surplus from the Administration

A total of £2,313,061 was transferred from the Administration bank account during the Period.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business

The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of OneSelect Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies>

Book Debts

Book debts relate to the debit balances due from customers of the Company as at 14 December 2018, being the date of the transfer of supplies from the Company to Together Energy Limited ('TEL'), by virtue of the Supplier of Last Resort ('SoLR') process conducted by OFGEM.

At the date of appointment of the Joint Administrators the total debit balance was stated in the Company's books and records as £1.686m and equated to 10,503 accounts. Subsequent to the their appointment and a detailed reconciliation, circa £400k was deemed uncollectable due to incorrect meter estimates having been used or unallocated direct debit payments.

TEL were subsequently appointed by the Joint Administrators by way of an agency agreement to collect the debit balances on behalf of the Company. Further details in respect of the agency agreement and the associated collection fees are set out in detail in the Joint Administrator's Proposals. TEL subsequently engaged Opos Limited ('Opos'), a specialist debt collection agency, to assist with them with the collection of the debit balances.

During the Period amounts totalling £298,841 (net of collection fees levied by TEL) have been received by the Joint Liquidators in respect of book debt collections. As detailed in the final Administration report the majority of these were collected by Opos during the Administration period and held in their client account. Following a meeting between the Joint Liquidators and representatives of TEL and Opos it was agreed that the agency agreement should be terminated.

The Joint Liquidators have been considering the options available to maximise realisations from the remaining book debts. Steps have been taken to appoint an alternative collection agent to pursue the remaining outstanding debit balances of c£718k, however due to the age, high volume and low value of the remaining balances, further collections are currently uncertain.

Wholesale Electricity Correction

Prior to the appointment of the Joint Administrators the Company had identified a discrepancy between the volume of electricity purchased from the wholesale supplier and the amount distributed and billed to consumers, which based on industry data at the time was estimated to be between £1m and £2m in favour of the Company. The Company anticipated that any electricity correction would be payable by the individual Distribution Network Operators ('DNOs') throughout the network.

As advised in the Final Administration report the Joint Administrators had contacted two DNOs that had both contested the request for repayment of the correction. They cited that there is no formal process for manually challenging any electricity correction with the DNOs, and that any correction should ultimately be derived from settlement data processed by Elexon (who administer the Balancing & Settlement Code within the utility sector).

The Joint Liquidators therefore obtained legal confirmation regarding the position set out by the DNOs. Solicitors advised that there does not appear to be a direct route of action against the DNOs and therefore based on present information it does not appear that we have a claim against the DNOs and no realisations in respect of the Wholesale Electricity Correction are anticipated.

Payments

The payments shown during the Period are largely self-explanatory, however the payments in respect of legal and professional fees will be discussed in the next section of this report.

COSTS IN THE LIQUIDATION

I provide a summary of the professional fees and other expenses which have been paid in the Period, the costs which have been accrued and have not yet been paid, and the costs that are anticipated:

Professional Fees and Expenses	Accrued £	Paid £	Anticipated £
Legal Fees - Addleshaw Goddard LLP	7,137	7,137	5,000
Legal Fees - BDB Pitmans	2,929	2,929	5,000
Professional Fees - Incomplex Consultancy Limited	900	900	0
Total	10,966	10,966	10,000

Legal Fees - Addleshaw Goddard LLP

A total of £7,137 was paid to Addleshaw Goddard LLP during the Period in relation to providing specialist advice on the Wholesale Electricity Correction referred to above.

It is anticipated that further legal advice may be required in relation to certain significant creditor claims that could affect the level of dividend paid to unsecured creditors. ~~These further fees are yet to be negotiated or agreed and therefore the anticipated further legal fees are currently uncertain.~~

Legal Fees - BDB Pitmans

During the Period, BDB Pitmans were paid a total of £2,929 in respect of various matters including advice on the termination of the debtor Agency Agreement and the options available in relation to the outstanding debit balances. It is unclear whether any general advice will be required during the remainder of the Liquidation

Professional Fees - Incomplex Consultancy Limited

A total of £900 was paid during the Period to a former employee of the Company to assist in the analysis and reconciliation of direct debits received by the Company during and immediately following the SoLR process. This was in order to assist with the Book Debt reconciliation noted above.

PROGRESS OF THE LIQUIDATION

The Joint Liquidators have continued to carry out their statutory obligations during the Liquidation. They are continuing to realise the Company's book debts and to agree the claims of unsecured creditors.

Assets

As stated previously, the Joint Administrators are continuing to realise the customer debit balances and are instructing a second collection agent .

I confirm that there are no assets of a peculiar or special nature which cannot be sold. Consequently, there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency Rule 2016.

PROSPECTS FOR CREDITORS

Secured Creditors

National Westminster Bank Plc ('NatWest') has a fixed charge dated 22 May 2018 in relation to funds totalling £10k held in a deposit account to secure against potential direct debit clawback claims from customers.

Legal advice was sought in relation to NatWest's security and activity on the deposit account during the Period.

The direct debit clawback claims applied to the Company's former bank account during the Administration has exceeded £10k. NatWest therefore applied its fixed charge security against the £10k held in the deposit account

Preferential Creditors

Preferential creditor claims represent monies due to former employees in respect of arrears of wages (capped at £800 per employee), any accrued holiday pay and certain pension arrears.

The Company did not employ any staff, therefore no preferential creditors are anticipated in this Liquidation.

Unsecured Creditors & Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted a floating charge to a secured creditor, a proportion of the net property of that company must be made available purely for the unsecured creditors.

The Company has not granted a floating charge to any creditor after the 15 September 2003, and consequently there will be no prescribed part in this Liquidation.

To date, the Joint Liquidators have received unsecured creditor claims totalling £14.7m. As previously reported, this is significantly higher than the level of claims anticipated at the outset of the preceding Administration, largely as a result of three substantial claims received from TEL, Ofgem and Flexnet, whose combined claims total approximately £9m.

The impact of the claims being admitted for dividend purposes in this Liquidation will be a significant dilution of in the forecast return to unsecured creditors.

It will therefore be necessary to instruct solicitors in the Liquidation, particularly in relation to the claim received from TEL, to advise on the appropriate course of action that should be taken to ascertain whether the claim should be admitted for dividend purposes.

Based on present information there will be sufficient funds available to enable the Joint Liquidators to make a dividend payment to unsecured creditors. The timing and quantum of any dividend will, however, be dependent on the level of asset realisations, professional costs and

level of creditor claims admitted for dividend purposes. It is anticipated that a dividend should be declared in the next 6-9 months.

JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

Creditors approved the Joint Liquidators' remuneration on 7 January 2020, on the basis of time properly spent in dealing with matters arising in the Liquidation in line with the Joint Liquidators' Fees Estimate.

To date, the Joint Liquidators have not drawn any remuneration as shown on the enclosed Receipts & Payments account.

I attach a schedule detailing the time costs incurred to date. The schedule covers the Period of this report, from 18 December 2019 to 17 December 2020. This records time costs of £46,837 which represents 166 hours spent at an average charge out rate of £323 per hour.

I also attach the Joint Liquidators' Fees Estimate annotated with a column showing the time costs accrued in respect of each activity, together with a detailed description of the work undertaken.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

JOINT LIQUIDATORS' DISBURSEMENTS

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. During the Period, category 1 disbursements totalling £80 have incurred in respect of a data protection fee payable Under the Data Protection (Charges and Information) Regulations 2018.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Period.

There have been no disbursements paid during the Period.

CREDITORS' RIGHTS


I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the Liquidation. Creditors may access information setting out creditors' rights in respect of the approval of the Joint Liquidators' remuneration at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code can be found at: <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

If you require any further information please contact me or my colleague Olivia Craven at BRCTLondonandSouthEast@bdo.co.uk.

Yours faithfully
for and on behalf of
OneSelect Limited



Danny Dartnaill
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enclosures:
Receipts and Payments Account
SIP 9 Time Cost Report for the Period
Fees Estimate to Accrued Time Comparison
BDO LLP Policy in Respect of Fees and Disbursements
Statement of Creditors' Rights in respect of Fees and Disbursements

OneSelect Limited
(In Liquidation)
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REPRESENTED BY		
Bank 2 Current		2,649,841.21
Vat Input		2,013.20
		<u>2,651,854.41</u>

Name of Assignment OneSelect Limited – CVL 00323056

Summary of Time Charged and Rates Applicable for the Period From 18/12/2019 to 17/12/2020

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R1						
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total							
	£		£		£		£		£		£		£								
B. Steps on Appointment	0.10	51.10	8.25	3,559.90					2.30	186.70			10.55	3,746.60	355.1						
C. Planning and Strategy			0.50	212.50					0.55	144.65			1.05	357.15	340.1						
D. General Administration			34.00	13,990.45					1.85	276.85			2.60	114.40	30.75	3,225.70	32.80	3,022.25	102.10	20,680.75	202.5
E. Assets Realisation/Dealing			43.25	19,482.50															43.25	19,482.50	450.4
H. Creditor Claims			4.00	1,708.50											1.25	175.15	1.50	138.00	6.75	2,021.65	299.5
I. Reporting			1.00	460.00					1.05	88.20			2.05	548.20	267.4						
		0.10	51.10	91.00	39,413.85	1.85	276.85	2.60	114.40	35.90	3,820.40	34.30	3,160.25								
														Net Total		165.75	46,836.85				
														Secretarial Expense			0.00				
														Other Disbursements			0.00				
														Billed			0.00				
														Grand Total			46,836.85				

OneSelect Limited - In Creditors' Voluntary Liquidation

Fees Estimate to Accrued Time Comparison

Joint Liquidators' Fee Estimate as at 12 December 2019 to accrued time comparison as at 17 December 2020

Appointment title's Fees	Total Hours	Blended Rate £	Estimated Fee £	Accrued Time £
Summary Activity				
A. Pre Appointment Matters	Nil	Nil	Nil	Nil
Total			Nil	Nil
B. Steps on Appointment	19	266	5,061	3,746.60
C. Planning and Strategy	Nil	Nil	Nil	Nil
D. General Administration	40	249	9,975	20,680.75
E. Assets Realisation/Dealing	80	383	30,655	19,482.50
F. Trading Related Matters	Nil	Nil	Nil	Nil
G. Employee Matters	Nil	Nil	Nil	Nil
H. Creditor Claims	71	268	19,045	2,021.65
I. Reporting	24	259	6,210	548.20
J. Distribution & Closure	23	221	5,090	Nil
TOTAL			75,000	48,836.85

Expenses Estimate

Officeholder CAT 1 Disbursements	1,000	2.1
Officeholder CAT 2 Disbursements	Nil	2.2
Other Expenses		
Agents Costs	Nil	2.3
Valuers Costs	Nil	2.4
Solicitors costs	15,000	2.5

Detail of Work Undertaken

Time incurred of £48,837 is generally in line with the original Fees Estimate although there are variances as between cost categories. Time has been spent dealing with the debtor realisations,



reconciling the position with TEL and the termination of the Agency Agreement, as well considering the options available and search for an alternative agent.

We have also taken initial steps to agree creditor claims as well as dealing with ongoing statutory matters. In addition there have been ongoing issues with HMRC following the conversion from Administration to Liquidation. These issues have been ongoing for several months which HMRC is stating have been as a result of additional workloads during the pandemic.

The Joint Liquidators consider that based upon current information the Fee Estimate remains appropriate.

OneSelect Limited - In Creditors' Voluntary Liquidation

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	690-788
Manager	201-788
Assistant Manager	151-302
Senior Administrator	140-302
Administrator	74-281
Other Staff	74-147

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis 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. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the

Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
January 2021

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—

- (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report').

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.