

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 0 1 2 4 1 8 2

Company name in full Afan Valley Limited

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

### 2 Liquidator's name

Full forename(s) Robert

Surname Armstrong

### 3 Liquidator's address

Building name/number The Shard

Street 32 London Bridge Street

Post town London

County/Region

Postcode S E 1 9 S G

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Andrew

Surname Knowles

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

### 5 Liquidator's address ②

Building name/number The Chancery

Street 58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country United Kingdom

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	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

**7**

### Progress report

☒ The progress report is attached**8**

### Sign and date

Liquidator's signature

Signature

X 

X

Signature date

<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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# 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 Perry Eleftheriou

Company name Kroll Advisory Ltd.

Address The Chancery

58 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 E W

Country United Kingdom

DX

Telephone 0161 827 9000



### 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)**

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25 September 2023

# Progress Report to Creditors

**Afan Valley Limited  
(In Creditors' Voluntary  
Liquidation)**

*Joint Liquidators' Progress Report to Creditors  
for the period from 19 August 2022 to 18 August 2023*

**Kroll Advisory Ltd**  
The Chancery  
58 Spring Gardens  
Manchester  
M2 1EW

## Definitions

Word or Phrase	Definition
360 Mi	360 Mi Limited, the holder of a legal charge over certain assets belonging to the Company
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	19 August 2022, being the date of appointment of the Joint Liquidators
BEIS	Department for Business & Trade
Category 1 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to persons providing the service to which the expense relates and who are not an associate of the Liquidator. These expenses can be paid without prior approval
Category 2 Expenses	The Joint Liquidators' expenses, in dealing with the liquidation, to associates or where there is an element of shared costs. Such expenses require approval by Creditors before payment
the Company	Afan Valley Limited (In Creditors' Voluntary Liquidation) (Company Number: 10124182)
the Director	Gavin Woodhouse, the sole director of the Company
the Former Joint Administrators	Robert Armstrong and Andrew Knowles of Kroll
HMRC	HM Revenue and Customs
IP	Intellectual Property
the Joint Liquidators	Robert Armstrong and Andrew Knowles of Kroll
Kroll	Kroll Advisory Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW
the Land	Freehold land at Caerau Park Wood, Maesteg title no WA519567 and the freehold land lying to the west of Glyncymmer Grange Brytwn Cymmer Port Talbot title no CYM471819
Mr Clive Mishon	Clive Mishon, the holder of a legal charge over certain assets belonging to the Company
NPDL	Northern Powerhouse Developments Limited (In Liquidation) (Company Number: 09940469)

Word or Phrase	Definition
NPD Group	The group of companies associated with NPDL
the Original Administration	16 August 2019 to 15 August 2020, being the period of appointment of the Former Joint Administrators
Preferential Creditor/s	A creditor with a claim that ranks in priority to other unsecured creditors, to floating charge holders and the prescribed part. Preferential debts are either 'ordinary', such as certain employee claims, or 'secondary', such as HMRC's claims for VAT and PAYE income tax, which will rank for payment after the ordinary preferential claims are paid in full
Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to Unsecured Creditors
the Proposals	The Former Joint Administrators' Report to Creditors and Statement of Proposals dated 17 February 2021
the Purchaser	Wildfox Resorts Afan Valley Ltd, the purchaser of the Afan Valley Land and IP
the Reporting Period	The period from 19 August 2022 to 18 August 2023
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
Sanderson Weatherall / the Agents	Sanderson Weatherall LLP, independent agents who were instructed to value and assist with the sale of the Land
the Second Administration	16 August 2020 to 15 August 2022 being the period of the Second Administration
the Second Administration Appointment Date	16 August 2020, being the date of appointment of the Former Joint Administrators
the Secured Creditors	360 Mi and Mr Clive Mishon
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and expenses
the Solicitors / Addleshaws	Addleshaw Goddard LLP, solicitors instructed to assist with legal matters that have arisen in the Original Administration, the Second Administration and the Liquidation
Website	Available at: <a href="http://www.kroll.com/ukrestructuring">www.kroll.com/ukrestructuring</a>

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8. Creditors' Committee
9. Conclusion

## **Appendices**

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2. Analysis of Expenses Incurred and Expenses Estimate
3. Analysis of Time Charged
4. Statement of Creditors' Rights
5. Proof of Debt Form

## **1. Introduction**

The purpose of this Progress Report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidation since the Appointment Date.

## **2. Progress of the Liquidation**

### **2.1 Land**

During the Administration, the Former Joint Administrators completed the sale of the Land and the IP of the project held by the Company to the Purchaser. The Land and IP was sold for £1,200,000 in total and the full consideration was received.

As previously advised, the Purchaser did not wish to take on the investors' interests as a condition of the offer. The offer was accepted by the Former Joint Administrators on the advice provided by independent agents, Sanderson Weatherall.

No further realisations are anticipated from this source.

### **2.2 Intercompany Debtors**

Following a full reconciliation of the intercompany position, the total amount owed to the Company from other companies within the NPD Group is £5,800,000.

All of the associated companies are in a formal insolvency process, and it is uncertain whether any of these debts are recoverable.

An update in this regard will be provided in future reports.

### **2.3 Surplus from Administration**

During the Reporting Period, the Joint Liquidators have received a surplus of £394,410 from the credit balances held in the Administration estate bank account.

No further funds will be received from this source.

### **2.4 VAT Control**

Creditors will note that there is an outstanding VAT refund due to the Company in respect of the input VAT incurred during the Administration period. This has been transferred to the Liquidation estate.

The Joint Liquidators will continue to liaise with HMRC in respect of this VAT refund.

An update will be provided in the next report.



## 2.5 Other Assets

The Joint Liquidators continue to conduct investigations into the Company's books and records to establish if there are any further assets to be realised for the benefit of the Liquidation estate.

During the Reporting Period, the Joint Liquidators received bank interest of £777 on the credit balances held in the Liquidation estate bank account.

Based upon current investigations, there are unlikely to be any further assets to realise other than what has been disclosed.

## 2.6 Statutory and Compliance Matters

Certain work has been performed solely to comply with statutory and compliance requirements. Whilst many of these tasks do not have a direct benefit in enhancing realisations, they assist in the efficient compliant progress of the Liquidation, ensuring that work is carried out to a high professional standard.

Such matters in this period cover certain aspects of reporting to Creditors, cashiering (including the preparation of Receipts and Payments Accounts), bonding, case reviews and insurance matters.

## 3. Investigations

The Joint Liquidators' investigations into the Company's affairs remain ongoing. The Joint Liquidators cannot at this stage, detail the nature of these investigations as it may hamper any further action that may be required. However, should any of the Company's Creditors have information concerning the Company's affairs that they would like to bring to the Joint Liquidators' attention, please contact this office.

Investigations into NPD and the NPD Group remain ongoing however, the Joint Liquidators have now issued legal proceedings against the former legal advisors of the Company and served on the defendants ("the Proceedings"). The Company is one of 43 claimant companies in the NPD Group participating in the Proceedings and the costs of the claim will be shared across the insolvent estates of the claimant companies.

The Joint Liquidators' legal advisors are in correspondence with the defendants and their legal advisors. Litigation funding has been obtained to fund the pursuit of the claim. The details of the Proceedings and of the litigation funding are confidential and privileged.

Since 12 August 2022, Kroll staff engaged in work relating to the Proceedings have been recording their time to a separate shared time code.

During the Reporting Period, the sum of £75,789 has been recorded to this shared time code, representing 125 hours at an average hourly rate of £609 of which 1/43rd is chargeable to the Company. This time has been incurred in:

- Reviewing company books and records for information required to bring the aforementioned claims;

- Preparing and maintaining an estimated outcome statement in relation to the litigation;
- Preparing particulars of claim;
- Liaising with the litigation funder; and
- Meetings with solicitors and other relevant parties.

Save as specified in this report, the details of the above work are privileged and confidential. The work is expected to continue whilst the Proceedings are ongoing, as well as other ad hoc duties which are required to facilitate the Proceedings, the details of which are also privileged and confidential.

A further update will be provided in the next report.

#### **4. Liabilities and Dividends**

##### **4.1 Secured Creditors**

###### 360 Mi Limited

As previously reported, the Company granted 360 Mi a debenture on 19 December 2017, which confers fixed charges over the Land comprising title CYM471819. However, it was confirmed in the Administration that the debt was settled in January 2019 and that there is no outstanding indebtedness to 360 Mi.

The Former Joint Administrators requested that 360 Mi satisfy the charge at Companies House.

An update will be provided in the next report.

###### Mr Clive Mishon

In consideration for the monies advanced under a loan facility, the Company granted Mr Mishon a debenture on 14 January 2019, which confers fixed charges over the Land comprising title CYM471819.

The indebtedness to Mr Mishon as at the Administration Appointment Date was £380,000 plus accruing interest.

Following the sale of the Land on 14 April 2022, a distribution was made to Mr Mishon for the sum of £590,996 which included interest at a reduced rate. A breakdown of the distribution is provided below:

Principle Amount	£ 380,000
Accrued Interest	£ 209,796
Legal Fees	£ 1,200
<b>Total</b>	<b>£ 590,996</b>

Any further interest costs due to Mr Mishon will rank as an unsecured claim in the future Liquidation estate.

#### Lien Holders

Where an investor has paid substantially all of the purchase price of a lease but not received a completed lease then they may hold an equitable lien in respect of the Land, and this is classed as a form of security under the Act.

A distribution to lien holders was not available in the Liquidation following the sale of the Land and IP as there were insufficient surplus realisations available.

Any sums due to lien holders will rank as an unsecured claim in the Liquidation.

#### **4.2 Preferential Creditors**

The Company did not employ any staff and therefore, there are no Preferential Creditors.

#### **4.3 Unsecured Creditors**

According to the Former Joint Administrators' Estimated Financial Position included in the Proposals, the Company's Unsecured Creditors total £245,606.

Claims of £54,267 were received in respect of Unsecured Creditors in the Administration.

During the Liquidation, the Joint Liquidators have received the investor questionnaires that were issued at the commencement of the Administration to ascertain the level of claims from investors.

To date, it has been identified that Unsecured Creditor claims received total £8,115,819. This includes claim from both trade and expense creditors and investors.

It is currently uncertain as to whether there will be a distribution to the Unsecured Creditors as this is dependent on the outcome of the recovery action in respect of the ongoing investigations.

The quantum and timing of any such distribution, if available is subject to the costs of the Original and Second Administration and subsequent Liquidation.

Creditors who have yet to submit a claim in the Liquidation should complete the proof of debt form at Appendix 5 and return to this office.

An update in this regard will be provided in future reports.

#### **4.4 Prescribed Part**

The Company is not subject to any floating charges and therefore, the Prescribed Part provisions will not apply.

## **5. Costs and Expenses**

### **5.1 Former Joint Administrators and Joint Liquidators' Remuneration**

As previously advised, the Former Joint Administrators sought approval for their remuneration for the Original and Second Administration from the Creditors' Committee. Approval was not obtained and therefore the Former Joint Administrators sought approval from the Secured Creditors and investors.

Approval was not provided by the Secured Creditor and investors.

As such, the Former Joint Administrators with the assistance of Addleshaws made an application to Court for the approval of the basis of the Former Joint Administrators' fees and fee estimate. The application made a further request of the court to make provision for how to fix the quantum of the Former Joint Administrators' fees. The Former Joint Administrators were legally obliged to make the application as the relevant timeframe in which to apply to Court is 18 months from the Administration Appointment Date where the basis of remuneration cannot be agreed with creditors.

An initial one-hour directions hearing took place on 15 June 2021 and, in line with the Former Joint Administrators' request, the Court adjourned the applications so that they could be considered on an efficient basis once more information regarding the outcome of the Administration was known.

A further directions hearing took place during the Reporting Period on 10 October 2022. No creditors sought to attend the hearing and the Court made a further direction order broadly in the terms sought by the Joint Liquidators. In summary, the Court ordered a timetable ahead of a final hearing of the Former Joint Administrators' applications for the approval of their fees and fee estimate.

The Joint Liquidators subsequently made an application on 9 February 2023 to extend the timetable, which will now be as follows.

- The applicants have permission to file further evidence in support of the applications by 9 February 2024.
- By 23 February 2024, notice shall be given to all creditors of the companies of a link or data room from which they can access the evidence;
- By 5 April 2024, any creditor who wishes to oppose the Former Joint Administrators' application must file a "notice of opposition";
- Within 14 days of the expiry of the time for creditors to file a notice of opposition, the Joint Liquidators must write to the Court to confirm whether any notices of opposition have been received;

- If there is no opposition, the final hearing shall be listed for a 1-day hearing on the first available date after 10 May 2024;

If there is opposition, the one day hearing on or after 10 May 2024 shall be retained but the Joint Liquidators will liaise with the Opposer(s) and the Court to determine whether a longer final hearing might be needed (in which case the hearing may need to be relisted, or if a separate hearing dealing just with the opposition might be appropriate.

The Joint Liquidators will provide further updates as and when this matter has progressed. In accordance with the further directions order, creditors will be informed once the further evidence in support of the applications has been filed.

Finally, Creditors should also note that as part of the application to Court for the Former Joint Administrators' remuneration, approval is also being sought for the Joint Liquidators' remuneration.

Creditors will recall that the Former Joint Administrators were reappointed as Administrators of the Company following the Original Administration. Time costs incurred in the Original Administration total £184,113. No fees were drawn in the Original Administration and as previously advised, the Former Joint Administrators with the assistance of their Solicitors made an application to Court for the approval of the basis of the Former Joint Administrators' fees and fee estimate.

Time costs incurred during the Second Administration totalled £212,589, which represents 490 hours at an average hourly rate of £434.

Specialist investigation time incurred during the same period totals £28,822 representing 63 hours at an average hourly rate of £480.

Time costs incurred in the Liquidation Reporting Period total £19,204 which represents 60 hours at an average hourly rate of £318.

Specialist investigations time costs incurred during the same period totalled £1,631 which represents 2 hours at an average hourly rate of £777.

## **5.2 Statutory Advertising**

The Joint Liquidators have a statutory obligation to advertising their appointment in the London Gazette.

During the Reporting Period, costs of £104 were incurred and paid in respect of statutory advertising costs.

## **5.3 Expenses**

Expenses are any payments from the Liquidation which are neither a Liquidator's remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Liquidator and then reimbursed to the Liquidator from the Liquidation.

Expenses are divided into those that do not need approval before they are charged to the Liquidation (Category 1) and those that do (Category 2).

Category 1 Expenses are payments to persons providing the service to which the expense relates who are not an associate of the Liquidator.

Category 2 Expenses are payments to associates or which have an element of shared costs and require approval from Creditors in the same manner as the Liquidator's remuneration, whether paid directly from the estate or as a disbursement.

Appendix 2 details the expenses incurred and paid for the Reporting Period.

In addition, Appendix 2 details an Expenses Estimate. This illustrates the anticipated expenses for the whole of the Liquidation and is for information purposes only (and does not require approval by any class of Creditor).

In the Reporting Period, Category 1 Expenses of £4,121 were incurred of which £104 was paid.

No Category 2 Expenses have been incurred or paid during the Reporting Period.

## **6. Joint Liquidators' Receipts and Payments Account**

A detailed Receipts and Payments Account for the Reporting Period is shown in Appendix 1.

As at the period end date there was a cash balance of £404,163.

## **7. Creditors' Rights**

Information regarding the fees and expenses of Liquidators, including the rights to challenge such costs, are attached at Appendix 4.

## **8. Creditors' Committee**

Creditors may recall that as part of the Proposals, creditors were invited to form a Creditors' Committee.

The role of a Creditors' Committee is amongst other things (1) to represent the Unsecured Creditors (2) agree the Former Joint Administrators remuneration and (3) assist the Former Joint Administrators in discharging the Joint Administrators functions.

The Former Joint Administrators received five nominations for committee members and a committee was duly established on 4 October 2021 consisting of five members.

The Creditors' Committee will continue to be in place during the Liquidation.

## **9. Conclusion**

Creditors will receive formal reports annually until the conclusion of the Liquidation.

Based upon present information, it is not expected that this Liquidation will be concluded within the next 12 months due to the ongoing investigations into the Company and the wider NPD Group.

In the meantime, if you require any further information, please contact Perry Eleftheriou of this office.

A handwritten signature in black ink, appearing to read 'R. Armstrong', with a stylized flourish at the end.

**Robert Armstrong**  
Joint Liquidator

## **Appendix 1**

### **Joint Liquidators' Receipts and Payments Account**



**Afan Valley Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/08/2022 To 18/08/2023 £	From 19/08/2022 To 18/08/2023 £
ASSET REALISATIONS		
Bank Interest Gross	777.39	777.39
Surplus from Administration	394,409.62	394,409.62
VAT control from ADM	9,100.00	9,100.00
	<u>404,287.01</u>	<u>404,287.01</u>
COST OF REALISATIONS		
Statutory Advertising	103.50	103.50
	<u>(103.50)</u>	<u>(103.50)</u>
	<b>404,183.51</b>	<b>404,183.51</b>
REPRESENTED BY		
Floating/main current account		404,162.81
VAT receivable		20.70
		<u><b>404,183.51</b></u>

## Appendix 2 – Analysis of Expenses Incurred

### Joint Liquidators' Expenses: Category 1 and Category 2

Category 1 Expenses		Fee Basis	Reporting Period	
Company	Activity		Incurred (£)	Paid (£)
Addleshaw Goddard	Legal fees and disbursements	As incurred	4,017	-
Courts Advertising	Statutory advertising	Fixed fee	104	104
<b>Total</b>			<b>4,121</b>	<b>104</b>

### Notes

The above costs exclude VAT.

The Joint Liquidators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Kroll Advisory Ltd, being the employer of the Liquidator and the staff working on the Liquidation, is considered an associate of the Liquidator.

It is considered that these expenses are fair and reasonable and proportionate to the Liquidation.

No Category 2 Expenses have been incurred in the Liquidation.

## Afan Valley Limited (In Liquidation)

Joint Liquidators' Estimated Expenses for the duration of the Liquidation

Notes	Company	Activity	Fee Basis	Current Expense Estimate
1	Category 1 Expenses			
2	Solicitors	Legal fees and disbursements	Time cost basis, plus expenses	10,000.00
3	Courts Advertising Limited	Statutory Advertising	Fixed fee per advert	104.00
		<b>Sub-total</b>		<b>10,104.00</b>
4	Category 2 Expenses			
5	Travel, subsistence and sundry expenses		As incurred	100.00
		<b>Sub-total</b>		<b>100.00</b>
	<b>Total Estimated Expenses</b>			<b>10,204.00</b>

\*All costs provided are exclusive of VAT

### Notes

- 1 The Joint Liquidators' choice of professional advisers/services firms will be based on their perception of the experience and ability of the respective firms/individuals to perform the work, the complexity and nature of the assignment and the basis of their fees.
- 2 Addleshaw Goddard have been instructed by the Joint Liquidators to assist with legal matters that may arise during the Liquidation.
- 3 Statutory advertising in the London Gazette is required under insolvency legislation. This estimate is in respect of advertising the Joint Liquidators' appointment.
- 4 Category 2 Expenses are payments to associates or which have an element of shared costs and require approval from creditors in the same manner as the Joint Liquidators' remuneration, whether paid directly from the estate or as a disbursement.
- 5 This provision has been included for expenses which may be incurred in attending site for meetings with agents, such as travel and sundries, and also includes provision for other reasonable expenses that may be incurred during the ordinary course of business within the Liquidation.

### **Appendix 3 – Analysis of Time Charged**

#### **Joint Liquidators' Fees**

Refer to the table overleaf for a detailed breakdown on the Joint Liquidators' time and cost summary in accordance with SIP 9.

## 130720 AFAN VALLEY LIMITED

## ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 19/08/2022 to 18/08/2023

CVL-Creditors Vol Liquidation - Post Appt

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
<b>Administration and Planning</b>								
Case review & Case Diary management	0.00	0.50	1.70	1.80	0.00	4.00	1,239.00	309.75
Cashiering & accounting	0.00	0.90	3.90	2.35	0.00	7.15	2,541.50	355.45
IPS set up & maintenance	0.00	0.00	1.35	0.50	0.00	1.85	582.50	314.86
Statutory matters (Meetings & Reports & Notices)	0.00	3.70	0.65	1.20	0.00	5.55	2,545.50	458.65
Strategy planning & control (incl engagement financial control)	0.00	1.95	0.75	5.85	0.00	8.55	2,562.50	299.71
Tax Compliance / Planning	0.00	0.00	0.30	0.00	0.00	0.30	122.00	406.67
<b>Creditors</b>								
Creditors committee	0.00	0.00	0.00	14.70	0.00	14.70	3,252.00	221.22
Dealings with creditors and employees	0.00	4.80	5.50	6.45	0.00	16.75	5,792.50	345.82
Non Pref Creditors / Employee claims handling	0.00	0.00	0.75	0.00	0.00	0.75	247.50	330.00
<b>Investigations</b>								
Financial review and investigations (S238/239 etc)	0.00	0.00	0.00	0.30	0.00	0.30	48.00	160.00
<b>Realisation of Assets</b>								
Freehold and Leasehold Property	0.00	0.40	0.10	0.00	0.00	0.50	271.00	542.00
<b>Total Hours:</b>	<b>0.00</b>	<b>12.25</b>	<b>15.00</b>	<b>33.15</b>	<b>0.00</b>	<b>60.40</b>		<b>317.95</b>
<b>Total Fees Claimed: £</b>	<b>0.00</b>	<b>7,092.00</b>	<b>5,436.00</b>	<b>6,676.00</b>	<b>0.00</b>		<b>19,204.00</b>	

130720 AFAN VALLEY LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 19/08/2022 to 18/08/2023

CVL Investigations

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	2.00	0.10	0.00	0.00	0.00	2.10	1,631.00	776.67
Total Hours:	2.00	0.10	0.00	0.00	0.00	2.10		776.67
Total Fees Claimed: £	1,570.00	61.00	0.00	0.00	0.00		1,631.00	

108634 NORTHERN POWERHOUSE DEVELOPMENTS LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 19/08/2022 to 18/08/2023

NPD Litigation

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
	14.10	102.90	7.50	0.00	0.00	124.50	75,788.50	608.74
Total Hours:	14.10	102.90	7.50	0.00	0.00	124.50		608.74
Total Fees Claimed: £	10,750.00	62,188.50	2,850.00	0.00	0.00		75,788.50	

## **Appendix 4 - Statement of Creditors' Rights**

### **STATEMENT OF CREDITORS RIGHTS**

Rule numbers refer to *Insolvency (England & Wales) Rules 2016* (as amended)

Section numbers refer to *Insolvency Act 1986*

'Office-holder' is the current Administrator or Liquidator as applicable

#### **Information for creditors on remuneration and expenses of liquidators**

Information regarding the fees and expenses of Liquidators, including details of Kroll's expense policy and hourly charge out rates for each grade of staff that may undertake work on this case, can be viewed and downloaded from the Kroll website at:

<https://www.kroll.com/en-gb/services/restructuring-advisory/creditor-guides-and-employee-fact-sheets>

Click on the document - Creditor Guides (amended for changes introduced by the Insolvency (England & Wales) Rules 2016 from 6 April 2017) – Liquidations.

Should you require a copy (at no cost), please contact this office.

#### **Creditors have the right to request information from the office-holder under rule 18.9**

A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court may make a written request to the office-holder for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the office-holder giving reasons for not providing all the information requested or the expiry of the 14 days within which an office-holder must respond to a request.

#### **Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34**

A secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the office-holder's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs



## **Appendix 5 – Proof of Debt Form**

## Proof of Debt – General Form

**Afan Valley Limited (In Creditors' Voluntary Liquidation)**  
**Company No. 08763790**

**Relevant Date for Claims: 16 August, 2019 (Administration)**

1.	Name of creditor (If a company please also give company registration number and if non-UK, country of registration)	
2.	For correspondence: Address of creditor	
	Contact telephone number of creditor	REF:
	Email address of creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest (please advise of any set off claimed)	
4.	Details of any documents by reference to which the debt can be substantiated (please attach)	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7.	Particulars of any security held, the value of the security, and the date it was given.	
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	DATE
	Are you the sole member of the creditor?	YES / NO
	Position with or in relation to creditor:  Address of person signing (if different from 2 above):	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator