

In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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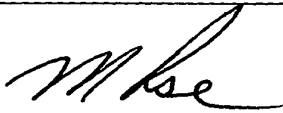
#138

COMPANIES HOUSE

1	Company details	
Company number	0 2 1 3 1 5 6 6	→ Filing in this form Please complete in typescript or in bold black capitals.
Company name in full	A & GP (GROUP) LIMITED	
2	Liquidator's name	
Full forename(s)	MICHAEL ROSE	
Surname		
3	Liquidator's address	
Building name/number	M1 Insolvency	
Street	Gothic House	
	Barker Gate	
Post town	Nottingham	
County/Region		
Postcode	N G 1 1 J U	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ①	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ13

Notice of final account prior to dissolution in MVL

6		Final account	
<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.			
7		Sign and date	
Liquidator's signature	Signature	<input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/>
Signature date	<input type="text" value="1"/> <input type="text" value="6"/>	<input type="text" value="0"/> <input type="text" value="4"/>	<input type="text" value="2"/> <input type="text" value="0"/> <input type="text" value="2"/> <input type="text" value="0"/>

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Presenter information

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

Contact name **MIKE ROSE**

Company name **M1 Insolvency**

Address **Gothic House**

Barker Gate

Nottingham

Post town

County/Region

Postcode **N G 1 1 J U**

Country

DX

Telephone **0115 941 1467**

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

Liquidator's Final Account to Members

A & GP (GROUP) LIMITED

- in Liquidation

4 March 2020

A & GP (GROUP) LIMITED

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APPENDICES

- A** Receipts and Payments Account from 21 July 2018 to 4 March 2020 and cumulative to 4 March 2020
- B** Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)
- C** Privacy Notice
- D** A Shareholder's Guide to Liquidator's Fees

A & GP (GROUP) LIMITED

1 Introduction

- 1.1 I, Michael Rose of M1 Insolvency, M1 Insolvency, Gothic House, Barker Gate, Nottingham NG1 1JU, was appointed as Liquidator of A & GP (GROUP) LIMITED (the Company) on 21 July 2017. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments may be found in the attached Privacy Notice.
- 1.3 The trading address of the Company was AGP House, 2A Albany Park, Frimley Road, Camberley Surrey, GU16 7PL.
- 1.4 The registered office of the Company was changed to c/o M1 Insolvency, Gothic House, Barker Gate, Nottingham NG1 1JU and its registered number is 02131566.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 4 March 2020 with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.
- 2.2 Further information on the liquidator's remuneration may be found in section 5 below.

Assets

Pre appointment Vat Refund

- 2.3 As disclosed in my previous Annual Reports, I was unable to conclude the liquidation within the second year as I was awaiting receipt of the pre appointment VAT Return.
- 2.4 I would confirm that £1,416 has been received in the period of this Report. The Declaration of Solvency estimate was £nil.

3 Outcome for Creditors

Secured Creditors

- 3.1 As previously reported, R Loans LLP held a fixed and floating charge over the Company's assets. The liability was agreed at £Nil and a Deed of Release signed on 25 August 2017.

Preferential Creditors

- 3.2 As anticipated, no preferential creditors have been identified.

Unsecured Creditors

- 3.3 As previously reported, the sole creditor was HM Revenue & Customs in respect of corporation tax and S455 tax. HMRC offset the liability against the overpaid S455 tax as and the debt was settled in full, including Statutory interest.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made.

- 4.1.1 an interim dividend of £88 per share on 16 October 2018 = £440,000;
- 4.1.2 an interim distribution of £4 per share on 2 May 2019 = £20,000;
- 4.1.3 a final dividend of £0.4279 per share with on 2 March 2020 = £2,139.52.

- 4.2 In addition, the following distribution in specie has been made.

- 4.2.1 £446.4428 per share on 21 July 2017 = £2,332,214.

5 Liquidator's Remuneration

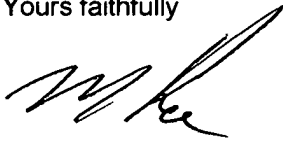
- 5.1 The members approved that the basis of the Liquidator's remuneration be fixed as a set amount.
- 5.2 As disclosed in my last report, the outstanding liquidator's pre-appointment fee of £1,250 and post-appointment fee of £1,750 and disbursements totalling £2,750 were to be paid from the S455 tax settlement.
- 5.3 In addition, as the liquidation entered a second year a further £1,500 was agreed by members on 20 September 2018.
- 5.4 As a result of the additional work undertaken in obtaining the refund from HMRC, shareholders agreed an additional fee of £1,750 on 2 May 2019.
- 5.5 As a result of entering a third year the shareholders approved a final additional liquidation fee of £500 by written resolution on 18 February 2020.
- 5.6 The liquidator has therefore drawn £5,500 against the total set fee agreed of £5,500 approved by the member of which £500 was drawn in the period.

- 5.7 The liquidator had previously drawn his pre-appointment fee of £1,250 in the period plus VAT of £1,050 in respect of fees invoiced prior to the date of liquidation appointment, with the Vat recovered above see paragraph 2.4. Giving a total payment of £7,800 as per the Receipts and Payments account.
- 5.8 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.9 A copy of 'A Shareholders' Guide to Liquidator's Fees' is attached as Appendix D.
- 5.10 Since the date of the Category 2 disbursements as disclosed in Appendix B have been reimbursed:

6 Conclusion

- 6.1 The Notice accompanying this final account explains members' rights on receipt of this information and when I will vacate office and obtain my release as Liquidator.

Yours faithfully



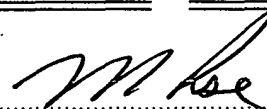
M Rose
Liquidator

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Liquidator's Abstract of Receipts & Payments

AGP01 A & GP (GROUP) LIMITED (MVL)

Declaration Of Solvency		From 21/07/2019 To 04/03/2020	From 21/07/2017 To 04/03/2020
	FIXED CHARGE CREDITORS		
(1:00)	Loans LLP	0:00	0:00
		<u>0.00</u>	<u>0.00</u>
	FLOATING CHARGE ASSETS		
	Interest Gross	0.06	1,093.04
	Pre Appointment VAT Refund	1,416.17	1,416.17
5,633:00	Cash at Third Party	0:00	5,633:17
	Interest	0.00	5.71
523,522.25	S455 Tax	0.00	467,853.77
2,382,614.00	Director's Loan Account	0.00	2,332,214.00
		<u>1,416.23</u>	<u>2,808,215.86</u>
	COSTS		
(5,250.00)	Liquidation Expenses	500.00	7,800.00
	Liquidator Disbursements	25.00	86.25
	Legal Fees	0.00	1,050.00
	Statutory Advertising	0.00	253.80
	Bordereau Fee	0:00	1,800:00
	Other Professional Fees	0.00	300.00
	Sundry Expenses/Disbursements	0.00	125.00
(1,800.00)	Accountant's Fees	0.00	2,160.00
	Tax on Deposit Interest	0.00	207.29
	Bank Charges	20:00	80:00
		<u>(545.00)</u>	<u>(13,862.34)</u>
	UNSECURED CREDITORS		
(43,916.00)	Inland Revenue - Corporation Tax	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	DISTRIBUTIONS		
	Distribution In Specie	0.00	2,332,214.00
	Cash Distribution	2,139.52	462,139.52
		<u>(2,139.52)</u>	<u>(2,794,353.52)</u>
<u>2,860,802.25</u>		<u>(1,268.29)</u>	<u>0.00</u>
	REPRESENTED BY		
	Bank 1	(1,268.29)	0:00
	VAT Control Account	105.00	1,023.01
	VAT Paid/Received	(105.00)	(1,023.01)
		<u>(1,268.29)</u>	<u>0.00</u>



Liquidator

1 Policy

1.1 Detailed below is M1 Insolvency's policy in relation to:

- staff allocation and the use of subcontractors;
- professional advisors; and
- disbursements.

2 Staff allocation and the use of sub-contractors

2.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

2.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

2.3 We have not utilized the services of any sub-contractors in this case.

3 Professional advisors

3.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Gunner Cooke LLP (legal advice)	£1,050 fixed fee
RWB (accountants)	£2,460 fixed fee

3.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

4 Disbursements

4.1 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

4.2 On this case the following Category 1 disbursements have been incurred since my appointment.

Type & Purpose	£
Swearing fee	7
Room hire	10
Total	£17

4.3 Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by M1 Insolvency for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

4.4 On this case the following Category 2 disbursements have been incurred since appointment.

Type & Purpose	£
Letters @ £1 each	40.00
Reports	27.00
Expenses: Mileage @ 45p per mile type	2.25
Total	£69.25

4.5 The above disbursements were paid from the S455 tax settlement in the period.

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. M1 Insolvency will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

~~The data we may process~~

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

~~However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.~~

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with ~~the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.~~

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

~~You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you may ask for certain other details such as what purpose we may process your data for and how long we will hold it.~~

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Michael Rose, email address info@m1insolvency.co.uk, so we may resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.

A SHAREHOLDERS GUIDE TO LIQUIDATORS FEES - ENGLAND AND WALES

1. Introduction

1.1 When a company goes into liquidation the costs of the proceedings are paid out of its assets. The members (shareholders), who hope to recover some of their investment, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as Liquidator.

The insolvency legislation recognises this interest by providing mechanisms for members to fix the basis of the Liquidator's fees. This guide is intended to help members be aware of their rights to approve and monitor fees, explains the basis on which fees are fixed and how members can seek information about expenses incurred by the Liquidator and challenge those they consider to be excessive.

2. Liquidation procedure

2.1 Liquidation (or 'winding up') is the most common type of corporate insolvency procedure. Liquidation is the formal winding up of a company's affairs entailing the realisation of its assets and the distribution of the proceeds in a prescribed order of priority. Liquidation may be either voluntary, when it is instituted by resolution of the shareholders, or compulsory, when it is instituted by order of the court.

2.2 Voluntary liquidation is the more common of the two. A solvent voluntary liquidation is called a members' voluntary liquidation (often abbreviated to 'MVL'). In this type of liquidation an insolvency practitioner acts as Liquidator throughout and the members vote on the appointment of the Liquidator at a meeting of members or by passing written resolutions under the Companies Act 2006.

3. Fixing the Liquidator's remuneration

3.1 The basis for fixing the Liquidator's remuneration is set out in Rules 18.16, 18.17 and 18.19 of the Insolvency (England & Wales) Rules 2016. The Rules state that the remuneration shall be fixed:

- as a percentage of the value of the assets which are realised or distributed or both,
- by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the liquidation, or
- as a set amount.

Any combination of these bases may be used to fix the remuneration, and different bases may be used for different things done by the Liquidator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the Liquidator.

It is for the liquidation committee (if there is one) to determine on which of these bases, or combination of bases, the remuneration is to be fixed. Where it is fixed as a percentage, it is for the committee to determine the percentage or percentages to be applied. In arriving at its decision, the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case;
- any responsibility of an exceptional kind or degree which falls on the Liquidator in connection with the insolvency;
- the effectiveness with which the Liquidator appears to be carrying out, or to have carried out, his duties;
- the value and nature of the assets which the Liquidator has to deal with.

3.2 If there is no liquidation committee, (which is usually the case in an MVL) or the committee does not make the requisite determination, the Liquidator's remuneration will be fixed by a resolution of a meeting of members. The members take account of the same matters as apply in

the case of the committee. A resolution specifying the terms on which the Liquidator is to be remunerated may be taken at the meeting which appoints the Liquidator.

4. Review of remuneration

Where there has been a material and substantial change in circumstances since the basis of the Liquidator's remuneration was fixed, the Liquidator may request that it be changed. The request must be made to the same body as initially approved the remuneration, and the same rules apply as to the original approval.

5. What information should be provided by the Liquidator?

5.1 When fixing bases of remuneration

5.1.1 The Liquidator should provide those responsible for approving the basis of remuneration sufficient information to enable the committee or the members to make an informed judgement about the reasonableness of the Liquidator's request. The information should be presented in such a manner which is transparent, consistent throughout the life of the case, while being proportionate to the circumstances of the case.

5.2 Fees estimates where remuneration is based on time costs

5.2.1 If any part of the remuneration is sought on a time costs basis, the Liquidator should provide detailed information in the form of a written fees estimate which specifies:

- Details of the work the Liquidator and staff propose to undertake
- The hourly rates to be charged for each part of that work
- The time the Liquidator anticipates each part of the work will take

In addition, the Liquidator should provide an estimate of the expenses that will be or are likely to be incurred.

5.3 Other

5.3.1 General principles

When reporting, the Liquidator should disclose:

- Payments, remuneration and expenses arising from the Liquidation paid to the Liquidator or any associates
- Any business or personal relationships with parties responsible for approving the Liquidator's remuneration or who provide services to the Liquidator in respect of the insolvency appointment where the relationship could give rise to a conflict of interest

The Liquidator should inform members of their rights under insolvency legislation, and should advise them how they may access suitable information setting out their rights, within the first communication and in each subsequent Report.

Where the proposed charge is calculated on a time costs basis, the Liquidator should disclose the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. The Liquidator should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the Liquidator or his or her staff.

5.4 After the bases of remuneration have been fixed

The Liquidator is required to send progress reports to members at specified intervals (see paragraph 6.1 below). When reporting periodically to members, in addition to the matters specified in paragraph 6.1, the Liquidator should provide an explanation of what has been achieved in the period under review and how it was achieved, sufficient to enable the progress of the case to be assessed.

Members should be able to understand whether the remuneration charged is reasonable in the circumstances of the case (whilst recognising that the Liquidator must fulfil certain statutory obligations and regulatory requirements that might be perceived as bringing no added value for the estate).

Where any remuneration is on a time costs basis, the Liquidator should disclose the charge in respect of the period, the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. If there have been any changes to the charge-out rates during the period under review, rates should be disclosed by grades of staff, split by the periods applicable. The Liquidator should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the Liquidator or his or her staff.

Where a fees estimate has been provided, remuneration cannot be drawn in excess of the fees estimate without the approval of the Liquidation committee, (if there is one) or more likely, the members themselves. The Liquidator should state:

- Why the estimate has been, or is likely to be exceeded
- The additional work required to be undertaken
- The hourly rates proposed to be charged for each part of the additional work
- The time the additional work has taken or is anticipated it will take

5.5 Disbursements and other expenses

5.5.1 Costs met by and reimbursed to the Liquidator in connection with the liquidation should be appropriate and reasonable. Such costs will fall into two categories:

- Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the liquidation and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the Liquidator or his or her staff.
- Category 2 disbursements: These are costs that are directly referable to the liquidation but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the liquidation on a proper and reasonable basis, for example, business mileage.

Category 1 disbursements can be drawn without prior approval, although the Liquidator should be prepared to disclose information about them in the same way as any other expenses. Category 2 disbursements may be drawn if they have been approved in the same manner as the Liquidator's remuneration. When seeking approval, the Liquidator should explain, for each category of expense, the basis on which the charge is being made.

5.5.2 The following are not permissible:

- a charge calculated as a percentage of remuneration;
- an administration fee or charge additional to the Liquidator's remuneration;
- recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges.

5.6 Realisations for secured creditors

Where the Liquidator realises an asset on behalf of a secured creditor and receives remuneration out of the proceeds (see paragraph 11.1 below), he should disclose the amount of that remuneration to the committee (if there is one), to any meeting of members convened for the purpose of determining his fees, and in any reports he sends to members.

6. Progress reports and requests for further information

6.1 The Liquidator is required to send annual progress reports to members. The reports must include:

- details of the basis fixed for the remuneration of the Liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it);
- if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report);
- if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report;
- a statement of the expenses incurred by the Liquidator during the period of the report, irrespective of whether payment was actually made during that period;
- details of progress during the period of the report, including a summary of the receipts and payments during the period;
- details of what remains to be done;
- a statement of the members' rights to request further information, as explained in paragraph 6.2, and their right to challenge the Liquidator's remuneration and expenses.

6.2 Within 21 days of receipt of a progress report, a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report. Any request must be in writing.

6.3 The Liquidator must provide the requested information within 14 days, unless he considers that:

- the time and cost involved in preparing the information would be excessive, or
- disclosure would be prejudicial to the conduct of the liquidation, or
- the Liquidator is subject to an obligation of confidentiality in relation to the information requested

Any member may apply to the court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

7. What if a member is dissatisfied?

7.1 Except in cases where there is a liquidation committee, it is the members as a body who have authority to approve the Liquidator's fees. To enable them to carry out this function they may require the Liquidator to call a members' meeting. In order to do this at least ten per cent in value of the members must concur with the request, which must be made to the Liquidator in writing.

7.2 If a member believes that the Liquidator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the Liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court.

8. What if the Liquidator is dissatisfied?

If the Liquidator considers that the remuneration fixed by the liquidation committee, or by the members is insufficient, or that the basis used to fix it is inappropriate, the Liquidator may apply to the court for the amount or rate to be increased or the basis changed.

If the Liquidator decides to apply to the court he must give at least 14 days' notice to the members of the committee and the committee may nominate one or more of its members to appear or be represented at the court hearing. If there is no committee, the Liquidator's notice of his application must be sent to such of the shareholders as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid out of the assets.

9. Other matters relating to remuneration

9.1 Where the Liquidator realises assets on behalf of a secured creditor he is entitled to be remunerated out of the proceeds of sale in accordance with a scale set out in the Rules. Usually, however, the Liquidator will agree the basis of his fee for dealing with charged assets with the secured creditor concerned.

9.2 Where two (or more) joint Liquidators are appointed it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute between them may be referred to the court, the committee or to a meeting of members.

9.3 If the appointed Liquidator is a solicitor and employs his own firm to act in the insolvency, profit costs may not be paid unless authorised by the committee, the members or the court.

9.4 If a new Liquidator is appointed in place of another, any determination, resolution or court order which was in effect immediately before the replacement continues to have effect in relation to the remuneration of the new Liquidator until a further determination, resolution or court order is made.

9.5 Where the basis of the remuneration is a set amount, and the Liquidator ceases to act before the time has elapsed or the work has been completed for which the amount was set, application may be made for a determination of the amount that should be paid to the outgoing Liquidator. The application must be made to the same body as approved the remuneration. Where the outgoing Liquidator and the incoming Liquidator are from the same firm, they will usually agree the apportionment between them.

10. Effective date

This guide applies where a company goes into liquidation on or after 6 April 2017.

Appendix

Suggested format for the provision of information

Professional guidance issued to insolvency practitioners sets out the following suggested format for the provision of information when seeking approval of remuneration. However, the level of disclosure suggested below may not be appropriate in all cases, and will be subject to considerations of proportionality. In larger or more complex cases the circumstances of each case may dictate the information provided and its format.

Narrative overview of the case

In all cases, reports on remuneration should provide a narrative overview of the case. Matters relevant to an overview are:

- the complexity of the case;
- any exceptional responsibility falling on the Liquidator;
- the Liquidator's effectiveness;
- the value and nature of the property in question

The information provided will depend upon the basis or bases being sought or reported upon, and the stage at which it is being provided. An overview might include:

- an explanation of the nature, and the Liquidator's own initial assessment, of the assignment and the outcome (if known);
- initial views on how the assignment was to be handled, including decisions on staffing or subcontracting and the appointment of advisers;
- any significant aspects of the case, particularly those that affect the remuneration and cost expended;
- the reasons for subsequent changes in strategy;
- the steps taken to establish the views of the members, particularly in relation to agreeing the strategy for the assignment, budgeting, and fee drawing;
- any existing agreement about remuneration;
- details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees;
- details of work undertaken during the period;
- any additional value brought to the estate during the period, for which the Liquidator wishes to claim increased remuneration.

Time cost basis

Where any part of the remuneration is or is proposed to be calculated on a time costs basis, requests for and reports on remuneration should provide:

- an explanation of the Liquidator's time charging policy, clearly stating the units of time that have been used, the grades of staff and rates that have been charged to the assignment, and the policy for recovering the cost of support staff. There is an expectation that time will be recorded in units of not greater than 6 minutes.
- a description of work carried out, which might include:
 - details of work undertaken during the period, related to the table of time spent for the period;
 - an explanation of the grades of staff used to undertake the different tasks carried out and the reasons why it was appropriate for those grades to be used;
 - any comments on any figures in the summary of time spent accompanying the request the Liquidator wishes to make.
- time spent and charge-out summaries, in an appropriate format.

It is useful to provide time spent and charge-out value information in a tabular form for each of the time periods reported upon, with work classified (and sub-divided) in a way relevant to the circumstances of the case

The following areas of activity are suggested as a basis for the analysis of time spent:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Dealing with creditors' claims
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The level of disclosure suggested above will not be appropriate in all cases, and considerations of proportionality will apply:

- where cumulative time costs are, and are expected to be, less than £10,000 the Liquidator should, as a minimum, state the number of hours and average rate per hour and explain any unusual features of the case;
- where cumulative time costs are, or are expected to be, between £10,000 and £50,000, a time and charge-out summary similar to that shown above will usually provide the appropriate level of detail (subject to the explanation of any unusual features);
- where cumulative time costs exceed, or are expected to exceed, £50,000, further and more detailed analysis or explanation will be warranted.