

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 02190771

Company name in full Datasat Communications Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E1W1DD

Country

4 Liquidator's name ①

Full forename(s) Adam

Surname Harris

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E1W1DD

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2 ^d 8

^m 0 ^m 1

^y 2 ^y 0 ^y 2 ^y 2

**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 **Yasmin Mohamud**

Company name **Mazars LLP**

Address
Tower Bridge House
St Katharine's Way

Post town
London

County/Region

Postcode **E 1 W 1 D D**

Country

DX

Telephone
020 7063 4000

**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



Datasat Communications Limited In Liquidation

Liquidators' final account covering the period 30 November 2020 to 22 November
2021

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DATASAT COMMUNICATIONS LIMITED - IN LIQUIDATION

Final account to Creditors & Members

This is the Liquidators' final account in respect of this matter.

1. Introduction

- 1.1. This report is prepared pursuant to Rules 6.28 and 18.14 of the Insolvency Rules (England and Wales) 2016, the purpose of which is to provide creditors with an account showing how the assets have been disposed of how and the liquidation has been concluded.
- 1.2. In accordance with the Administrators' Proposals, issued to creditors on 29 June 2020 and agreed by a decision of creditors on 17 July 2020, the Administration was converted to Creditors' Voluntary Liquidation in accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986.
- 1.3. Following the conversion from Administration, I was appointed Joint Liquidator of the Company, together with Mr A Harris, on 30 November 2020. We are both authorised to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.4. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the Administration and the Liquidation period from 30 November 2020 to 22 November 2021 is attached at Appendix B. A comparison of the figures provided in the director's statement of affairs to actual realisations made to date is included to assist creditors in assessing the progress made.
- 2.2. The receipts and payments account confirms that there is currently a balance in hand of £nil.
- 2.3. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations and details of progress

3.1. Connected Party Transactions

- 3.1.1. As reported previously, the Administrators sold certain assets of the Company to Airwave Solutions Limited ("Airwave") and Edge-NG Limited ("Edge-NG") on 18 June 2020 and 10 June 2020 respectively. In accordance with Statement of Insolvency Practice 13, and as referred to in the Administrators' Proposals, Edge-NG is a connected party to the extent that the director of that company was a former employee. There have been no other transactions with connected parties.

3.2. Unconnected Party Transactions

- 3.2.1. As set out in the Liquidators' report to creditors dated 29 September 2021, all remaining assets of the Company have been realised during the Liquidation. This principally comprised the Quadraflex debt for c. £132,000.

4. Liabilities

4.1. Secured creditors

- 4.1.1. A fixed and floating charge was registered against the Company in favour of Lloyds Bank plc ("the Bank"). It was created on 2 August 2002 and was registered at Companies House on 13 August 2002.
- 4.1.2. As set out in the Administrators' Proposals, shortly before the Administrators' appointment, the Company applied for a "Bounce-Back Loan" under one of the Government's COVID-19 financial support schemes. The Company was successful and received £50,000. These funds were provided by the Bank and therefore at the date of Administration this loan was outstanding to the Bank. The Bank applied set-off in full against the Company's credit balance and therefore it has no claim in the Administration or the Liquidation.

4.2. Preferential Creditors

- 4.2.1. Preferential claims arise from arrears of wages and accrued, unpaid holiday pay due to the former employees of the Company who did not receive their full entitlements on redundancy, prior to the Administration.
- 4.2.2. The Company employed four employees at the date of the Administration. One member of staff was made redundant after the first week, with the three remaining staff transferring to Airwave under Transfer of Undertakings (Protection of Employment) Regulations 2006 on completion of the asset sale on 18 June 2020.
- 4.2.3. During the Administration £661 of pre-appointment pension scheme contribution arrears were paid as a preferential claim. No further claims arose during the Liquidation.

4.3. Unsecured Creditors

- 4.3.1. According to the director's statement of affairs, the Company had c. 30 unsecured creditors with debts totalling £1,747,415. Claims received totalled £2,172,599 from 16 creditors.
- 4.3.2. I received and agreed unsecured creditors' claims in the sum of £2,088,818. I am pleased to confirm that dividends of 12.27p in the £ were paid on these claims. This included an interim dividend of 4.00p in the £ paid in February/May 2021 and a final dividend of 8.27p in the £ paid in November 2021.
- 4.3.3. The total amount distributed to creditors is £256,397. No further dividend is expected in this case.

5. Prescribed Part

- 5.1. In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.

- 5.2. As set out in the Administrators' Proposals, the floating charge to the Bank pre-dates 15 September 2003 and the Prescribed Part does not apply in this instance. In any event as outlined above, the Bank has no claim in the Administration or the Liquidation.

6. Liquidators' Remuneration

- 6.1. A resolution was passed by the creditors by correspondence on 15 October 2021, enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £25,000 plus VAT.
- 6.2. During the Liquidation, the Liquidators have drawn remuneration totalling £18,181 against the agreed fixed fee. Details of the work carried out during the current reporting period is attached in the narrative summary at Appendix D.
- 6.3. The balance of £6,819 will be settled from VAT reclaimed from HMRC. Although a final VAT return has been submitted for the Liquidation period, recovery of this asset remains outstanding and has been assigned by the Liquidators to Mazars LLP.
- 6.4. The basis of our remuneration as a set amount was fair and reasonable for the following reasons:
- a) It provided certainty to creditors over the sum to be charged;
 - b) It reduced the administrative burden to provide detailed time recording information to creditors;
 - c) It represented a fair and reasonable reflection of the work that was undertaken by the Liquidators when compared to the costs on a time-cost basis. Costs incurred to date amount to £52,021 which represent 176 hours at a blended hourly rate of £296.

7. Expenses

- 7.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.
- 7.2. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).
- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
 - Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

- 7.3. Details of all expenses incurred during the period of the report and total expenses in the liquidation are provided in the Expenses Statement attached at Appendix C, together with an explanation as to why the expenses have been incurred. This also includes details of the Liquidators' previous Expenses Estimate, for comparison purposes.
- 7.4. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B.
- 7.5. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.
- 7.6. **Category 2 Expenses**
- 7.6.1. As noted above, Category 2 Expenses require approval in the same manner as an office holder's remuneration before being paid.
- 7.6.2. There have been no Category 2 expenses incurred or paid during the current reporting period.

8. Investigations

- 8.1. The Liquidators have reviewed the affairs of the Company prior to the liquidation in discharging their duties under the Company Directors' Disqualification Act 1986.
- 8.2. Creditors are reminded that the Liquidators have a statutory obligation to consider the director's conduct and to submit a return / report to the Department for Business, Energy and Industrial Strategy Disqualification Unit. The Liquidators can confirm that this obligation has been complied with.

9. Creditors' Rights

9.1. Further information

- 9.1.1. I would advise you that, pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the Court, may, within 21 days of receipt of this final account, ask the Liquidators for further information about the remuneration and expenses set out in this final account.

9.2. Apply to Court

- 9.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the Court may, within 8 weeks of the receipt of this final account, apply to the Court on one or more of the following grounds:
- a. That the remuneration charged by the Liquidators, or
 - b. That the basis fixed for the Liquidators' remuneration, or
 - c. That the expenses incurred by the Liquidators,
- is in all of the circumstances, excessive or inappropriate.

9.3. Further guidance

- 9.3.1. In accordance with Statement of Insolvency Practice 9, creditors can find additional information on their rights relating to Liquidators' fees in a copy of the publication "A creditors guide to Liquidators' fees" which is available to download from the website: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.
- 9.3.2. For further general information regarding a creditor's role throughout an insolvency process, creditors are reminded that they can also visit www.creditorinsolvencyguide.co.uk.

10. Next steps

- 10.1. The affairs of the Company are now fully wound up and nothing remains for me to do, other than gain my release. However, I am required by Insolvency legislation to wait for a period of 8 weeks prior to vacating office, during which creditors are able to exercise their rights as detailed above.
- 10.2. A creditor may object to our release as Liquidators by giving notice in writing to me before the end of the period of 8 weeks after this notice is delivered, or where a request or application is made as detailed in section 10 above, before the matter is determined, whichever is later.
- 10.3. We will vacate office under s171 of the Insolvency Act 1986 once we have delivered to the Registrar of Companies our final account together with a notice detailing any objections to our release. Thereafter we will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any creditors object to our release.
- 10.4. If a creditor objects to our release we will apply to the Secretary of State in accordance with Rule 6.33 of the Insolvency (England and Wales) Rules 2016 for our release.



G R T Hollander
Joint Liquidator

Dated 22 November 2021

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

Datasat Communications Limited - In Liquidation

APPENDICES INDEX

Appendix

A	Identification Details
B	Receipts and Payments Account & Estimated Outcome Statement
C	Expenses Statement
D	Narrative Summary of work undertaken for the current period

Datasat Communications Limited
In Liquidation

Identification Details

Details relating to the Company

Company name	Datasat Communications Limited
Previous names	Manstern Limited
Trading name	Datasat Communications Limited
Company number	02190771
Registered office	Mazars LLP, Tower Bridge House St Katharine's Way, London, E1W 1DD
Trading address	Datasat Brookmans Park, Transmission Station, Great North Road, Hatfield, AL9 6NE

Details relating to the Liquidators

Date of appointment	30 November 2020
Liquidators	G R T Hollander and A Harris IP No(s) 009233 and 015454
Liquidators' address	Mazars LLP, Tower Bridge House, St Katharine's Way, London, E1W 1DD
Liquidators' contact telephone number	020 7063 4000

Datasat Communications Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments and Final Outcome Statement as at 12 November 2021				
S of A £ - estimated to realise		Receipts & Payments		
		Administration 15 May - 29 November 2020	Liquidation 30 November 2020 - 22 November 2021	Final Outcome
		£	£	£
	ASSETS			
-	Cash at Bank	79,095	-	79,095
450,000	Assets associated with Airwave contract	349,000	-	349,000
45,000	Motor vehicles	33,000	-	33,000
-	Third party funding	38,042	-	38,042
-	Quadraflex debt	-	132,350	132,350
5,000	Trade debtors	120	-	120
1	Sale of Quadraflex	1	-	1
-	Rental Income	5,917	-	5,917
2,000	Sundry receipts	1,202	-	1,202
	Bank interest	601	-	601
502,001		506,978	132,350	639,328
	COSTS OF REALISATION			
	Administrators' pre-appointment fees	(5,885)	-	(5,885)
	Administrators' remuneration - fixed fee proposal	(100,000)	-	(100,000)
	Administrators' remuneration - % fee proposal	-	(6,617)	(6,617)
	Administrators' Disbursements	-	(790)	(790)
	Liquidators' remuneration	-	(25,000)	(25,000)
	Liquidators' Disbursements	-	(212)	(212)
	Legal Fees - pre appointment	(20,860)	-	(20,860)
	Legal Fees - post appointment	(77,640)	-	(77,640)
	Legal disbursements	(75)	-	(75)
	Agent's fees	(17,628)	-	(17,628)
	Wages & Salaries	(15,977)	-	(15,977)
	PAYE & NI	(5,962)	-	(5,962)
	Contractors	(30,020)	-	(30,020)
	Satellite network charges	(39,462)	-	(39,462)
	Ofcom licence fees	(19,600)	-	(19,600)
	Third party payroll fees	(130)	-	(130)
	Debt recovery fees	(2,600)	(710)	(3,310)
	Rent - Administration cost	(3,343)	-	(3,343)
	Rent - under licence (refundable)	(2,917)	-	(2,917)
	Utility costs - Administration	(1,550)	(600)	(2,150)
	Utility costs - under licence (refundable)	(273)	-	(273)
	Rates	(842)	-	(842)
	Other communication costs	(1,005)	(164)	(1,169)
	Pension contributions	(511)	-	(511)
	Insurance of assets	(1,876)	-	(1,876)
	Lease costs	-	-	-
	Bank charges	(21)	-	(21)
	Contingency	-	-	-
		(348,176)	(34,094)	(382,269)
	Distributions to unsecured creditors (12.27p in £)	-	(256,397)	(256,397)
	Net realisations available to preferential creditors	158,802	(158,141)	661
	Preferential creditors	(661)	-	(661)
	BALANCE	158,141	(158,141)	-
	Final total dividend paid to unsecured creditors			256,397
(1,747,415)	Final amount due to unsecured creditors			(2,088,818)
	Total final recovery to unsecured creditors as a %			12.27%

Type of Expenditure	Requirement for Expenditure	Incurred in current period (£)
Category 1 Expenses		
Professional advisors' costs		
Debt recovery fees	Saffery Champness LLP ("Saffery") were engaged during the Administration to undertake an audit of the pre-appointment Innovate UK grant claim relating to the Quadraflex project. Saffery had previously undertaken grant audits on behalf of the Company and their fee was agreed on a fixed-basis.	710
Other expenses		
Utility costs - Administration	The landlord, Arqiva charged the Company for utility costs during the Administration period. The remaining costs was settled in the Liquidation.	600
Other communication costs	Storage costs have been incurred in respect of the company's books and records that the Liquidators are required to collect.	164
Joint Liquidators' disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds.	212
	A breakdown of expenses incurred in this manner include:	
	• Specific bond	20
	• Statutory advertising	189
	• Postage costs	3
	These expenses have been re-charged to the estate.	
Total Category 1 Expenses		1,686
Category 2 Expenses		
These expenses require approval in the same manner as the office holder's remuneration.		
Total Category 2 Expenses		-
Mazars LLP Remuneration and Disbursements		
Joint Administrators' remuneration	The Joint Administrators' fixed fee of 5% of the Quadraflex debtor balance, as approved by creditors, decision by correspondence dated 17 July 2020. Disbursements incurred and paid total £790.	7,408
Joint Liquidators' remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required as dictated by statute, best practice and ethical requirements.	25,000
Total Mazars LLP Remuneration		32,408
Total		34,094

Notes**Professional advisors**

The office holder's choice of the professional advisors listed above was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

The office holders have reviewed the costs incurred to date and are satisfied that they are reasonable in the circumstances of the case.

NARRATIVE SUMMARY OF WORK UNDERTAKEN

Introduction

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

There are areas of work that derive no direct financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Work carried out in the current period**Administration and planning**

The following work has been undertaken:

- Case acceptance and ethical reviews.
- Completing case strategy notes.
- Holding strategy meetings.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.
- Ongoing strategy meetings.
- Ongoing general administrative tasks.

This work is necessary to ensure that the case is administered correctly and in line with statutory requirements.

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or ongoing investigations. Such enquires will assist with my own investigations.
- Reviewing the Company's VAT position; finalising the pre-appointment VAT account; deregistering the Company for VAT once all of the taxable assets have been sold in line with the VAT regulations.
- Reviewing the Company's Corporation Tax position in accordance with the Firm's requirements and liaising with tax colleagues as necessary.
- Preparing post-appointment Corporation Tax and VAT returns, as required by statute.
- Preparing and submitting all outstanding pre-appointment tax returns to determine and adjudicate HMRC's claim.

Investigations

Further details of the investigation required out is provided within Section 8 of the report.

A summary of the work undertaken during the period is as follows:

- Review of Company books and records and arranged storage.
- Correspondence with the Company's former accountants regarding books and records.

Realisation of Assets

The work undertaken in respect of the realisation of the Company's assets is detailed in Section 3 of the report.

Actions required to realise the Quadraflex debt during the Liquidation were previously reported to creditors as part of our remuneration request, however, in summary this included:

- Extensive and protracted correspondence with Innovate UK.
- Overseeing an independent audit of the Quadraflex debt and related reporting to Innovate UK.
- Challenging Innovate UK's position in respect to the outstanding Quadraflex debt and substantiating the position.
- Submitting a formal complaint to Innovate UK and follow-up correspondence.
- Resolution of all outstanding matters and fully recovering the Quadraflex debt from Innovate UK.

The work undertaken has added value for the benefit of creditors by enabling the realisation of funds in the estate. The costs associated with the recovery are considered appropriate in the circumstances.

NARRATIVE SUMMARY OF WORK UNDERTAKEN

Introduction

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

There are areas of work that derive no direct financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Trading

As reported previously, the business was traded for approximately five weeks in order to achieve an asset sale.

During the Liquidation, there have been certain post-sale matters to deal with including liaising with and dealing with ad hoc queries with suppliers, the landlord and settlement of expenses incurred during the Administration.

Creditors

There were over 30 unsecured creditor claims, in accordance with the Company's books and records. In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:

- Responding to any queries which arise.
- Logging creditor claims.
- Collating information from the Company's records and accountant to assist with claim adjudication work.
- Work in respect of distributions as outlined below.

Distributions

During the Liquidation an interim dividend of 4p in the £ was paid to unsecured creditors in February/May 2021 and a final dividend of 8.27p in the £ was paid in November 2021.

The work involved in this regard has included:

- Unsecured creditors - adjudication of creditor claims, requesting further information where necessary and dealing with held-over and rejected claims.
- Preparing interim and final dividend calculations.
- Processing and payment of distributions.

The work involved in agreeing and paying creditor claims has provided a financial benefit though ensuring that the level of claims admitted for dividend purposes was correct and in distributing funds to creditors.

Reporting

Reporting requirements as prescribed by statute are as follows:

- Reporting to creditors in respect of fee and expense approvals.
- Reporting the outcome of any meetings.
- Final progress report to creditors.

Cashiering

Cashiering work is required to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body. Work in this regard included:


- Establishing set up of case details on our insolvency software system.
- Setting up bank accounts, including deposit accounts as necessary.
- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

Statutory and Compliance

Statutory and compliance work as required by statute or our internal procedures involves:

- Preparation and lodgement of statutory appointment documents.
- Initial notices following appointment.
- Case monitoring and statutory compliance, including internal case reviews.
- Case bordereau.

Notice of final account prior to dissolution

Name of Company Datsat Communications Limited - In Liquidation	Company number 02190771
Notice is hereby given by	
Guy Robert Thomas Hollander Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD	Adam Harris Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD
Contact telephone number: 020 7063 4000	Contact telephone number: 0207 063 4000
<p>That:</p> <p>(a) The affairs of the above company are fully wound up.</p> <p>(b) Creditors have the right to:</p> <ol style="list-style-type: none"> i. In accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016 request further information regarding the remuneration and expenses paid as set out in our final account dated . Creditors must have the concurrence of 5% of the total value of the creditors or the permission of the Court to make such a request. Any request must be made in writing within 21 days of receipt of our final account. ii. In accordance with Rule 18.34 Insolvency (England and Wales) Rules 2016 make an application to Court on the grounds that the remuneration and expenses paid as set out in our final account dated are excessive. Creditors must have the concurrence of 10% of the total value of creditors or the permission of the Court to make such an application. Any application must be made within 8 weeks of receipt of our final account. <p>(c) A creditor may object to our release as Joint Liquidators by giving notice in writing to us before the end of the period of 8 weeks after this notice is delivered, or where a request or application is made in respect of (b) above, before the matter is determined, whichever is later.</p> <p>(d) We will vacate office under s171 of the Insolvency Act 1986 once we have delivered to the Registrar of Companies our final account together with a notice detailing any objections to our release.</p> <p>(e) We will be released under s173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors object to our release.</p> <p>(f) If a creditor objects to our release I will apply to the Secretary of State in accordance with Rule 6.33 of the Insolvency (England and Wales) Rules 2016 for our release.</p>	
Signed	Guy Hollander 
	Joint Liquidator
Dated	22.11.2021
A copy of the final account is attached	