

In accordance with
Rule 3.60 of the
Insolvency (England
& Wales) Rules 2016
& Paragraph 83(3) of
Schedule B1 to the
Insolvency Act 1986.

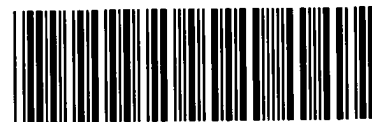
AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

THURSDAY



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A06

06/08/2020

#117

COMPANIES HOUSE

1 Company details

Company number 05681736

Company name in full PROFICIA SOLUTIONS LIMITED

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

2 Court details

Court name BUSINESS & PROPERTY COURT OF ENGLAND&WALES LONDON
INSOLVENCY AND COMPANY LIST HIGH COURT OF JUSTICE

Court case number C R 2 0 1 9 0 0 5 3 3 7

3 Administrator's name

Full forename(s) ORLA

Surname

4 Administrator's address

Building name/number INSURANCE CHAMBERS

Street 403 LISBURN RD

Post town BELFAST

County/Region ANTRIM

Postcode B T 9 7 E W

Country N IRELAND

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ①

Full forename(s)

Surname

① Other administrator
Use this section to tell us about another administrator.**6 Administrator's address ②**

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator
Use this section to tell us about another administrator.**7 Appointor/applicant's name**

Give the name of the person who made the appointment or the administration application.

Full forename(s)

STEVEN

Surname

LOCKWOOD

8 Proposed liquidator's name

Full forename(s)

ORLA

Surname

WALLACE

Insolvency practitioner number

9 7 1 4

9 Proposed liquidator's address

Building name/number

INSURANCE CHAMBERS

Street

403 LISBURN RD

Post town

BELFAST

County/Region

CO ANTRIM

Postcode

B T 9 7 E W

Country

N IRELAND

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s)

Surname

Insolvency practitioner
number**① Other liquidator**Use this section to tell us about
another liquidator.**11 Proposed liquidator's address^②**

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidatorUse this section to tell us about
another liquidator.**12 Period of progress report**

From date

d 0 8

m 0 2

y 2 0

y 2 0

To date

d 0 6

m 0 8

y 2 0

y 2 0

13 Final progress report☒ I have attached a copy of the final progress report.**14 Sign and date**Administrator's
signature

Signature

X

Onawalla G

X

Signature date

d 0 6

m 0 8

y 2 0

y 2 0

AM22

Notice of move from administration to creditors' voluntary liquidation



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 ORLA WALLACE

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone 02890666129



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 and dated 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

**In the matter of
PROFICIA SOLUTIONS LIMITED
– IN ADMINISTRATION
(Company Number: 05681736)
and in the matter of the Insolvency Act 1986**

**In the High Court of Justice, Business & Property Courts of England & Wales
(London), Insolvency & Company List (ChD)**

Orla Wallace

Wallace & Company Ltd

Insurance Chambers

403 Lisburn Road

Belfast

BT9 7EW

[028 90 666129]

[office@wallaceandcompany.net]

The Administrators Final Progress Report to 6 August 2020

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Orla Wallace was appointed Administrator of Proficia Solutions Limited on 8 August 2019. The affairs, business and property of the Company are managed by the Administrator. The Administrator acts as agent of the Company and contracts without personal liability.

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1. EXECUTIVE SUMMARY

- 1.1 This report describes the progress since the last progress report dated 7 February 2020 ("the Review Period") as well as summarising the progress of the Administration as a whole.
- 1.2 A summary of key information in this report is detailed below.

Asset realisations

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
Transfer from Bank Account	21,616.45	0	21,616.45
Net proceeds of Sale of Assets	3,501.60	0	3,501.60
Monies returned by Canada Life	711.82	0	711.82
Total	25,829.87	0	25,829.87

Expenses

Expense	Est per Proposal's Estimated Outcome Statement	Total expense incurred	Total expense paid
Pre-Administration Fees & Expenses	9,600.00	4,255.80	4,255.80
Administrator's fees	48,000.00	36,019.20	8,400.00
Administrator's Outlay – Legal & Professional Fees etc	6,000.00	6,600.00	5,400.00
Administrator's Outlay – Bond, Statutory Advertising, Travel, Money Laundering Checks, Bank Fees, Records Storage Costs etc	2,500.00	25,760.58	7,760.58
Total	66,100.00	72,635.58	25,816.38

Note – the original estimates were shown exclusive of VAT but as the company was an Insurance entity it was not registered for VAT and accordingly the VAT is irrecoverable. Accordingly the above figures have been amended to show the VAT inclusive amounts.

Dividend prospects

- 1.3 Based upon matters set out in this report it is anticipated there will be a dividend to preferential creditors and a dividend is likely to become available for non-preferential creditors. However, at this stage until the position regarding asset realisations is clearer, I am unable to quantify dividend prospects. It is not possible to determine how much may become available for unsecured creditors at this time.

Outcome of the Administration

- 1.4 It had been envisaged that the Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). This report explains how this Administration objective was achieved.

- 1.5 The Company is now being moved from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Liquidator will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix II, the Administrators approved Proposals included that, absent any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator shall be appointed Liquidator.

2. THE PROGRESS OF THE ADMINISTRATION

- 2.1 On 18 September 2018 Proficia and Proficia France were sold to Phenix on a going concern basis. With financial assistance from Phenix and other sources of funds Proficia continued to trade until 31 May 2019 when the directors took the decision to cease to trade.
- 2.2 Mr Steve Lockwood and Mr Pierre Galeon acted as directors of both Phenix and Proficia. As part of my investigations into the affairs of Phenix I have met Mr Steve Lockwood on two separate occasions in London. Mr Pierre Galeon was also in attendance at my second meeting with Mr Lockwood. I have been engaged in ongoing correspondence with Mr Lockwood and Mr Galeon in relation to the affairs of Phenix and Proficia and they have both provided me with information and documentation relating to the affairs of Phenix and Proficia.
- 2.3 From the time Phenix acquired Proficia it invested and provided advances to Proficia amounting to £617,289. I have been provided with copies of minutes of regular Board of Directors meetings during which the up to financial position was discussed and decisions taken regarding the introduction of funds to Proficia and that company continuing to trade.
- 2.4 Since my appointment I have also been securing information and documentation in relation to Phenix and its wholly owned subsidiary Proficia from various parties.
- 2.5 I have reviewed the information and documentation provided to me, and am still pressing for various parties to provide information and documentation I have previously requested and shall then be seeking further legal advice in relation to various matters.
- 2.6 I am also determining the financial position of Proficia with a view to determining whether any monies will be recovered for the benefit of that company's unsecured creditors including its largest unsecured creditor Phenix.
- 2.7 The potential benefit of my ongoing investigations is to identify whether one or more parties may have acted to the financial detriment of the unsecured creditors and/or shareholders of Phenix and whether any cause of action exists.
- 2.8 In regard to the Key Outstanding Issues I would comment as follows;
-

**ESTABLISHING THE COMPANY'S FINANCIAL POSITION AS AT THE
DATE OF ADMINISTRATION AND THE REASONS FOR ITS INSOLVENCY;**

- 2.9 Proficia Solutions Limited ("Proficia") was incorporated on 20 January 2006. Its ultimate parent company was CBL Corporation Limited ("CBL Corp") was incorporated on 18 June 2012. It was the ultimate parent company of the CBL Group of companies.
- 2.10 During September 2018 the Voluntary Administrators of CBL Corp announced that they had sold Proficia to Phenix. I am in correspondence with the Voluntary Administrators of CBL Corp regarding the financial standing of Proficia as at the time of the sale.
- 2.11 On 15 December 2018 the Directors Reports and Financial Statements for Proficia Solutions Limited (formerly known as European Insurance Services Limited) for the year ended 31 December 2017 were filed in the Companies Registry. A Summary of the Statement of Financial Position as at 31 December 2017 has been provided. As at 31 December 2017 the company had Total Assets of €6,810,161.
- 2.12 Mr Pierre Patrice Galeon was appointed a director of Proficia on 16 September 2016 and was a member of the management who participated in the purchase of Proficia during September 2018. In a Directors Questionnaire he completed and provided to me as Administrator of the company's current holding company, Phenix Holdings Limited, he made the following statements in relation to the affairs of the company;
- Phenix Holdings Limited was formed as the acquisition vehicle of the subsidiary companies referred to above, which was a management buy-out assisted by external investors. In total nearly £600k of funding was introduced with a further £700k due to be injected subject to certain milestones being met in terms of on-going negotiations with insurers for extra capacity.*
- 2.13 Phenix entered into a loan agreement with Riberia Capital Limited ("Riberia"). While negotiating the loan agreement with Riberia financial information was provided as to the financial standing of Proficia including a Draft Statement of Affairs as at 31 March 2019. At that date Proficia's liabilities exceeded its assets by £280,521, it was holding cash of £332,413 and it was indebted to its parent company, Phenix, for £262,507.
- 2.14 Mr Vincent Jacheet was a director of the company's parent company, Phenix Holdings Limited. Mr Jacheet himself was and is not a director, employee, shareholder or creditor of Proficia. Mr Jacheet has stated that he believed that the basis of an agreement entered into between Phenix and Riberia was to provide funding which would ultimately benefit Riberia. A further General Service Agreement was entered into between Proficia and CRL Management Limited which he anticipated would result in significant administration work being undertaken by Proficia on behalf of CRL Management Limited which would generate income for Proficia and that commercial synergies would result.
-

- 2.15 Mr Jacheet has further stated that Phenix, the holding company, suffered significant damage out of the obligations not being fulfilled by Ribera and ultimately this is what caused the Company to be placed in Administration. Mr Jacheet has requested that I reflect on these matter and pursue;
- a) Ribera to fulfil its obligations under the Loan agreement; and
 - b) CRL Management Ltd for its failure to fulfil its obligations under a General Services Agreement.

I have sought legal advice into these matters.

- 2.16 I have been advised that Ribera Capital Limited ("Ribera") was interested in investing in Phenix and its subsidiaries and spent time, incurred expenses in negotiating a shareholders agreement and a loan agreement. On foot of those agreements an initial loan of £35,000 on foot of a loan facility of £500,000 agreed with Phenix was paid. In addition to shares in Phoenix Ribera was offered and received a fixed and floating charge registered at the Companies Registry over the assets of Phoenix and specifically physical assets being Furniture, Fittings & Equipment per a schedule provided titled European Insurance Services Limited. It is noted that as at 31 December 2017 then trading as European Insurance Services Limited's Proficia had an interest in similar assets were estimated to have a net value of €173,222.
- 2.17 It appears that shortly after the loan facility was agreed the relationship between the shareholders broke down and this was aggravated by Phenix's subsidiary companies significantly failing to meet its forecasted turnover for May 2019. Ribera sought to immediately affect changes to the business in return for further loan drawdowns but it has been alleged that these new conditions were not met and the funding was not provided.
- 2.18 When Proficia was acquired by Phenix nearly "*£600k of funding was introduced with a further £700k due to be injected subject to certain milestones being met in terms of on-going negotiations with insurers for extra capacity.*" The further £700k of additional funding was never obtained by Proficia and it must be assumed that it failed to achieve certain milestones.
- 2.19 Whilst reviewing the financial affairs of the companies I was provided with a trail of approximately 500 emails relating to the affairs of Phenix and Proficia which included a number of emails issued by directors of Proficia between the 9th and 11th June 2019 which summarised the relationship between CRL Management Limited and the company.
- 2.20 Individuals acting on behalf of Proficia appear to have acted to seek advice from an insolvency practitioner from March 2019 as to the financial affairs of Proficia and on foot of advice received Proficia stopped trading on 31st May, disbanded its staff, sold its furniture and IT and allowed the landlord to take back its premises.
- 2.21 I have still not been provided with a Sworn Statement of Affairs for Proficia as at the date of Administration. I previously provided details of the company's financial position as at the following dates;
- a) As at 31 December 2017 the company had Net Assets of €6,810,161 which included cash and cash equivalents of €6,039,705.
-

- b) In negotiating the loan agreement with Riberia financial information was provided as to the financial standing of Proficia including a Draft Statement of Affairs as at 31 March 2019. At that date Proficia's liabilities exceeded its assets by £280,521, it was holding cash of £332,413 and it was indebted to its parent company, Phenix, for £262,507.

WHAT MONIES THE COMPANY RECEIVED ON BEHALF OF CLIENTS, HOW THESE WERE DEALT WITH AND WHO MAY BE ENTITLED TO MONIES HELD IN ITS BANK ACCOUNT AS AT THE DATE OF ADMINISTRATION;

- 2.22 I was appointed as Administrator of Proficia Solutions Limited at 4.19 pm on 8 August 2019. I sought further information in relation to the source of the €87,859.21 lodged to this account after 22 May 2019 of which €84,021.76 remains in the account.
- 2.23 In addition to the €87,859.21 lodged to the account between 22 May 2018 and 17 June 2018 the account should also have held €14,700 from an unrecognized premium received during June 2017 and a further €139,316.13 which was due to CBLIE but withheld by Proficia due to monies due to it by CBL.
- 2.24 A significant proportion of the monies held in the account was transferred from Proficia France which is being wound up under the relevant provisions of the legislation in France.
- 2.25 As previously reported CBLIE served the company with a Statutory Demand on 14 June 2019 for the €139,316.13 Withheld by Proficia and this Statutory Demand was not challenged by the company.
- 2.26 My investigations into the entitlement of the monies in this account are ongoing and I have instructed McKees Solicitors to advise me. Due to the continued absence of securing information and documentation in relation to the company's affairs I have been advised to recover the monies from the company's account with HSBC until it can be determined who is entitled to same.

INVESTIGATING THE SALE OF THE COMPANY'S PHYSICAL ASSETS WITHIN A WEEK OF PROFICIA CEASING TO TRADE, THE FAILURE TO MAINTAIN A FULL BACK UP OF ITS SERVERS BEFORE THEY WERE WIPED BY THE PURCHASER AND HOW THE SALE PROCEEDS WERE DEALT WITH;

- 2.27 In Proficia's accounts filed in the Companies Registry as at 31 December 2017 it was stated that it had an interest Furniture, Fittings & Equipment which were estimated to have a net value of €173,222.
- 2.28 When Phenix was seeking funding from Riberia it offered and provided a fixed and floating charge over the assets of Phoenix and specifically physical assets being Furniture, Fittings & Equipment per a schedule provided titled European Insurance Services Limited which were estimated to have a net value of €173,222.
-

- 2.29 I have been investigating the realisation of the company's physical assets and had been provided with a comprehensive bundle of correspondence of emails by the directors. The bundles comprised of correspondence between the directors and David Perkins the Licensed Insolvency Practitioner advising the directors and Adam Costigan of Realise Solutions appointed to advise on the assets. In my Administrator's Progress Report to 7 February 2020 I summarised the emails relating to the sale of physical assets during the period prior to my appointment as Administrator and subsequent representations made to me by the directors, former advisor and agents instructed by the company.
- 2.33 Both Realise Solutions and I have instructed solicitors in this matter and although I have received some information and a CD Rom disc containing approximately 2.5 GB of encrypted data which is purported to be a backup of the company's servers. I am in correspondence with the former IT suppliers to the company to establish what backup's they have retained and whether they can access the 2.5 GB of information contained on the CD Rom provided. The failure of the company to maintain its records has significantly hampered me in winding up the company's affairs. Upon receipt of further information and documentation from Realise Solutions and a report on the 2.5 GB of data on a CD Rom I will continue my investigations into this matter.

**SECURING THE COMPANY'S BOOKS AND RECORDS AND ARRANGING,
WHERE APPROPRIATE, FOR THE RETURN OF SOFT AND HARD COPY
RECORDS HELD ON BEHALF OF CLIENTS;**

- 2.34 The company maintained a server with soft copies of both its own and clients records. As set out above the server was sold and the purchaser was required to provide a copy of the backup of the server. As set out above I have recently been provided with a CD Rom which holds approximately 2.5 GB of encrypted data.
- 2.35 A significant quantity of the company's records were still located at the company's premises. Three members of my staff have attended at the premises and spent considerable time reviewing the records there. They have arranged for a quantity to be placed into storage with the company's storage company and for a significant quantity to be transferred to my offices for further inspection.
- 2.36 The company maintained an external cloud provider however there was approximately £70,000 due to that firm which they were seeking be paid.
- 2.37 I have engaged in correspondence with the company which provided the company with IT services and they have confirmed their current position and what will be required in order to try and recover data from the backup's held by them. I shall be seeking to reach an agreement with that firm in order to recover the 2.5 GB of data held on the CD Rom and backup's retained by them. I have also engaged in correspondence with the representatives of various clients in relation to the potential delivery up of both the company's client records held in both soft and hard copies. Due to Covid 19 and the delay in the purchaser of the servers providing a backup it has been difficult to sufficiently progress matters. Now that a purported backup has been provided and Covid 19 restrictions are being lifted it is hoped that progress will be made in this regard over the coming months.
-

**SECURING INFORMATION AND DOCUMENTATION RELATING TO THE
AFFAIRS OF THE COMPANY FROM THE DIRECTORS AND FORMER
ADVISORS TO THE COMPANY;**

- 2.38 The directors of the company were Mr S Lockwood and Mr P Galeon. I have met with Mr Lockwood on two occasions and been engaged in considerable correspondence with Mr Lockwood. I have also met with Mr Galeon and been engaged in correspondence with him in relation to the affairs of the company.
- 2.39 I have also been engaged in correspondence with the last two firms of accountants retained by the company and its solicitors and they have provided me with information and documentation which I have considered.
- 2.40 The firm of Licensed Insolvency Practitioners retained by the company from March 2019 have provided me with their correspondence files in relation to the affairs of the company which has been of assistance to me.
- 2.41 As set out above my solicitors I will liaise with the former provider of IT services to the company in order to secure soft copies of the company's records.

**INVESTIGATING AND RESPONDING TO THE ALLEGED POTENTIAL
CONFLICT OF INTEREST OF ORLA WALLACE ACTING AS
ADMINISTRATOR OF PROFICIA GIVEN AN ALLEGED AND
UNSUPPORTED SUGGESTION OF AN APPARENT LONG HISTORY AND
RECURRING BUSINESS RELATIONSHIP WITH RIBERIA AND ALSO
ACTING AS SUPERVISOR OF CRL MANAGEMENT LIMITED;**

- 2.42 I set out in my Progress Report to 7 February 2020 the requests made by Mr Galeon for me to provide information in relation to my relationship with Riberia Capital Limited which I provided and reported to creditors.
- 2.43 I do not consider that I am conflicted from acting as Administrator / Liquidator of Proficia Solutions Limited based upon concerns raised with me or any other matters.

**INVESTIGATION INTO THE CIRCUMSTANCES SURROUNDING THE
DETERIORATION IN THE COMPANY'S FINANCIAL POSITION FROM THE
DATE OF ITS LAST ACCOUNTS TO THE DATE OF ITS ADMINISTRATION.**

- 2.44 As at 31 December 2017 the company had Net Assets of €6,810,161 which included cash and cash equivalents of €6,039,705. The directors of Proficia decided to pay a dividend to its holding company on Thursday, 1 February 2018 of €700,000 when on both Friday, 2 February 2018 and on Monday, 5 February 2018 its ultimate parent company's shares were halted on the New Zealand Stock exchange and on 8 February 2018 those same shares were suspended.

- 2.45 On 14 February 2018 CBL Corporation Limited, the ultimate parent undertaking of the Company, announced it was to exit its French Construction Business and was seeking an orderly sale of its European subsidiaries, including the company. One of the given reasons for the failure of its ultimate parent company was *"It was rising claims costs in CBL Insurance's similar, but much larger, building guarantee business in France that tipped CBL Insurance into trouble."* Despite these events the directors of Proficia decided to continue trading.
- 2.46 As previously indicated I had instructed McKee's solicitors to advise me in relation to various matters relating to the affairs of the company. Under direct access provisions I have also instructed an experienced London based counsel to provide me with advice in relation to various matters arising during the course of the Administration. After providing an extensive brief and bundle of documents to counsel and a remote consultation I have been provided with a 24 page letter of advice wherein counsel has advised that there are Prime Facie claims available to the company against various parties. However, in order not to prejudice the conduct of the Administration and any future proceedings I do not propose to disclose counsels full advices at this time.
- 2.47 Based upon counsels advices I am securing further information and documentation relating to the company's affairs and intend over the coming weeks to instruct solicitors to formally instruct counsel in order to pursue matters raised.

The Administrator's Final Receipts and Payments Account

- 2.48 Attached at Appendix III is a receipts and payments account for the Period of Administration. The rest of this report describes the key developments in the Administration over the Review Period. For a detailed list of work undertaken by the Administrator as a whole, see Appendix V.
- 2.49 In this section, I have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of the associated costs incurred but as yet remaining unpaid.

Administration (including statutory reporting)

- 2.50 The Administrator has met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Administrator and her staff have carried out their work to high professional standards.
- 2.51 These tasks have included:
- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;
 - Issuing the Administrators Proposals, seeking relevant creditors' approvals and issuing notice of the outcome;
 - Drafting and issuing this progress report to creditors;
 - Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
-

- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Administrator that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;

Trading

- 2.52 As at the date of my appointment Proficia had already ceased trading and accordingly during the course of the Administration of Phenix there has been no trading.

Realisation of assets

- 2.53 As the date of my appointment Proficia's only assets comprised of cash at bank, monies held by its agent and a debt due to it by Proficia. The cash at bank and monies held by its solicitors have been recovered as set out at section 1.2 above. Due to the nature of the assets none were realised to connected parties. The company's bankers are holding €87k which upon legal advice received I have requested that these monies be transferred to my Administrator's bank account.

Estimated future realisations

- 2.54 It is still too early to determine what monies will become available during the course of the Liquidation from the €87k held in its bank account and possible further recoveries on foot of matters upon which counsel has provided a favourable opinion.

Costs incurred but remaining unpaid

- 2.55 The following table summarises the costs incurred during the Review Period, but which as yet remain unpaid:

Cost Description	Amount (£)
Storage Company	13,271.76
Legal fees to McKees Solicitors	1,200.00
TOTAL	14,471.76

- 2.56 Any costs incurred but not yet invoiced will be discharged from the liquidation estate funds.
- 2.57 During the Review Period I, as Administrator, have also incurred time costs and direct expenses not all of which have yet been discharged.
-

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Preferential creditors

- 3.1 An interim Preferential claim has been received of £24,014.89. During the Review Period no distribution has been made to Preferential Creditors.
- 3.2 Subject to successful outcomes in relation to a number of matters it is anticipated that Preferential creditors will be paid in full.

Unsecured creditors

- 3.3 Until further progress is made in relation to matters raised herein it is not possible to determine how much may become available for unsecured creditors. However, it is anticipated that a dividend will become payable to unsecured creditors.

Claims Process

- 3.4 Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report. A Proof of Debt form is attached at Appendix VII.

4. INVESTIGATIONS

- 4.1 As part of the Administrators statutory duties, an investigation into the conduct of the Company Directors was completed. In this regard, a confidential report was submitted to The Insolvency Service on 7 November 2019.
- 4.2 As part of my investigations I am considering, among other matters, the following:
- statutory compliance issues;
 - misfeasance or breach of duty; and
 - antecedent transactions (including transactions at an undervalue and preferences).

- 4.3 Creditors who wish to draw any matters to the attention of the Liquidator should write to the Liquidator at the address given on the front of this report.

Assessment of Potential Recoveries

- 4.4 As part of the duties as Administrator, I am obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.
- 4.5 This review has been done and counsels advices have been sought based upon matters identified. My investigations into various matters as set out in this report are ongoing.
-

5. THE ADMINISTRATORS FEES AND EXPENSES

Pre-Administration Costs

- 5.1 In my "Statement Of The Administrators Proposals" dated 30 September 2019 I reported that the Pre-Appointment Costs of £4,147.80 (being £3,546.50 plus VAT) had been incurred and sought approval of same. These Pre-Administration Costs were approved by creditors and have since been discharged.

The Administrators Fees

- 5.2 In my "Statement Of The Administrators Proposals" dated 30 September 2019 I reported that The Administrator proposed to be remunerated on the basis of the time properly given by the Administrator and her staff and consultant in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Wallace & Co Ltd at the time the work is performed (plus VAT). The basis of the Administrators fees were fixed on by the creditors as follows not to exceed £40,000 plus VAT and outlay without further approval:

"That the Administrators fees be fixed by reference to the time given by the administrator, her staff and consultant in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken."

- 5.3 A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix IV and further information regarding the charge-out rates of the Administrator and her staff is provided at Appendix V.
- 5.4 A Creditors' Guide to Administrators' Remuneration" is available for download at "<http://thecompliancealliance.co.uk/cgfadm>. Alternatively a copy is available upon request should you require a paper copy. Please send your request in writing to the Administrator at the address on the front of this report and this will be provided to you at no cost.
-

PROFICIA SOLUTIONS LIMITED (Company Number: 05681736 (In Administration))
The Administrators' Progress Report to 6 August 2020

Comparison of estimates

5.5 The Administrators time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate as follows:

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	Nos of hours	Blended hourly rate £ per hour	Total fees £	Nos of hours	Average hourly rate £ per hour	Total time costs £	Nos of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	123.50	134.15	16,567.50	33.90	139.54	4,730.50	91.30	133.41	12,180.50
Realisation of assets	47.50	137.89	6,550.00	14.30	134.20	1,919.00	35.90	142.81	5,127.00
Creditors (claims and distribution)	45.20	131.73	5,954.00	16.80	129.94	2,183.00	34.10	132.80	4,528.50
Investigations	68.90	160.84	11,082.00	18.80	169.20	3,181.00	51.70	158.22	8,180.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The expenses incurred to date are compared with the original expenses estimate as follows:

Expense	Original expenses estimate £	Total expense incurred £	Total expense paid £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Pre-Administration Fees & Expenses	9,600.00	4,255.80	4,255.80	Pre administration provision for expenses
Administrator's fees	48,000.00	36,019.20	8,400.00	
Administrator's Outlay – Legal & Professional Fees etc	6,000.00	6,600.00	5,400.00	
Administrator's Outlay – Bond, Statutory Advertising, Travel, Money Laundering Checks, Bank Fees, Records Storage Costs etc	2,500.00	25,760.58	7,760.58	Necessary to meet director on 2 separate occasions and trip to attend company's former trading premises. Significant costs incurred in arranging storage of company's records and seeking delivery up of backup's
Total	66,100.00	72,635.58	25,816.38	

5.6 The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Appendix V.

5.7 Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Administrator consider that:

- the original fees estimate are unlikely to be exceeded
- the original expenses estimate is likely to be exceeded for the reasons given above, i.e. additional travel expenses.

Creditors' right to request information

- 5.8 Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Administrator to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge fees and/or expenses

- 5.9 Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Administrator is entitled to charge or otherwise challenging some or all of the expenses incurred.
- 5.10 Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.
- 5.11 Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

6. THE OUTCOME OF THE ADMINISTRATION

Comparison of the outcome with the Administrators' Proposals

- 6.1 Attached at Appendix II is a summary of the Administrators' Proposals as approved. It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved.
- 6.2 The balance in the Administrators' account of £13.49, together with control of the remaining assets yet to be realised and claims to be progressed as described above, is being transferred to me, as Liquidator. I am confident that sufficient monies will be recovered in order to discharge the outstanding costs of Administration, Preferential liabilities and pay a dividend to Non Preferential Creditors. It would likely be prejudicial to future litigation for me to give estimates as to how much is likely to be recovered from each potential source during the course of the Liquidation. Accordingly, I have not provided a Projected Outcome Statement with this report.
- 6.3 I, as Administrator, am now moving the Company from Administration to Creditors' Voluntary Liquidation to enable matters to be progressed and a dividend to be paid to unsecured creditors. I, as Liquidator, will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix II, the Administrators approved Proposals included that, absent any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore I, as Administrator, will be appointed Liquidator.
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PROFICIA SOLUTIONS LIMITED (Company Number: 05681736 (In Administration))
The Administrators' Progress Report to 6 August 2020

If any creditor has any queries in relation to the above, please do not hesitate to contact this office.

Dated this 6th Day of August 2020



Orla Wallace
Administrator

Orla Wallace was appointed Administrator of Proficia Solutions Limited on 8 August 2019. The affairs, business and property of the Company are managed by the Administrator. The Administrator acts as agents of the Company and contract without personal liability.

**PROFICIA SOLUTIONS LIMITED
(IN ADMINISTRATION)****STATUTORY INFORMATION**

Company Name	PROFICIA SOLUTIONS LIMITED
Previous Name(s)	EUROPEN INSURANCE SERVICES LTD
Trading Name(s)	N/A
Proceedings	In Administration
Court	In the High Court of Justice, Business & Property Courts of England & Wales (London), Insolvency & Company List (ChD)
Court Reference	CR-2019-005337
Date of Appointment	8 August 2019
Administrator	Orla Wallace of Wallace & Company Ltd Insurance Chambers 403 Lisburn Road Belfast BT9 7EW
Registered office Address	Brockbourne House 77 Mount Ephraim Tunbridge Wells Kent, TN4 8BS
Company Number	05681736
Incorporation Date	20 January 2006
Company Secretary	N/A
Appointment by	High Court of Justice, Business & Property Courts of England & Wales (London), Insolvency & Company List (ChD)
Directors at date of Appointment	Steven Anthony Lockwood
Directors Shareholdings	None
Shareholdings	Phenix Holdings Ltd (5000 shares)

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Administrator	Orla Wallace of Wallace & Company Ltd
The Company	Proficia Solutions Limited (in Administration)
The Court	In the High Court of Justice, Business & Property Courts of England & Wales (London), Insolvency & Company List (ChD)
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 8 February 2020 to 6 August 2020

**PROFICIA SOLUTIONS LIMITED
(IN ADMINISTRATION)**

THE ADMINISTRATORS PROPOSALS, AS APPROVED

Summary of the Administrators' Proposals

The Statement of Proposals is summarised below.

In order to achieve the purpose of the Administration, the Administrator formally propose to creditors that:

- the Administrator continues to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that the administrator
 - (i) Shall continue to explore the possibility of proposing a Company Voluntary Arrangement and, in the event that a CVA is a viable option, convene meetings of the Company and its creditors to consider the Administrators' proposals; failing this,
 - (ii) To sell the Company's assets at such time(s) and on such terms as she consider appropriate
 - (iii) Investigates and, if appropriate, pursues any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
- do all such things and generally exercise all her powers as Administrator as considered desirable or expedient at her discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Administrator may make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, the administrator may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Administrator ends the Administration in one of the following ways, appropriate to the circumstances of the case at the time
 - (i) In the event that there is no remaining property that might permit a distribution to the Company's creditors, she shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (ii) In the event that the Administrator thinks that a distribution will be made to unsecured creditors (and she has not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in

**PROFICIA SOLUTIONS LIMITED
(IN ADMINISTRATION)**

THE ADMINISTRATORS PROPOSALS, AS APPROVED

Summary of the Administrators' Proposals – Cont'd

- (iii) Administration), she shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances Orla Wallace will be appointed Liquidator and will be authorised to act in undertaking her duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
- (iv) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Administrator may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Orla Wallace may ask the court to be appointed Liquidator in undertaking her duties as Liquidator.

APPENDIX III

PROFICIA SOLUTIONS LIMITED (IN ADMINISTRATION)

THE ADMINISTRATORS FINAL RECEIPTS AND PAYMENTS ACCOUNT

	Period from 8 August 2019 to 7 February 2020 £	Period from 8 February 2020 to 6 August 2020 £	Total £
RECEIPTS			
Realise Solutions - Office Fixtures & Fittings	3,501.60	0.00	3,501.60
HSBC UK Bank Plc - Balance of Monies in Account	21,616.45	0.00	21,616.45
Canada Life - Pension Provider	0.00	711.82	711.82
VAT	0.00	0.00	0.00
	25,118.05	711.82	25,829.87
PAYMENTS			
Wallace & Company Ltd - Pre-Administration Fee	3,546.50	0.00	3,546.50
Wallace & Company Ltd - Administrator's Fee	7,000.00	0.00	7,000.00
Wallace & Company Ltd - Administrator's Outlay re Travel	1,162.14	0.00	1,162.14
AUA Insolvency Risk Services - Bond Cover	1,288.00	0.00	1,288.00
BRVA Services Ltd - Travel Costs & Outlays	950.84	0.00	950.84
Whitestone Chambers - Mr Adam Richardson BL (Written Advices)	0.00		
Ciumber Consultancy - Claims Processing Employee Redundancies	1,400.00	4,500.00	4,500.00
First Trust Bank Fees	6.00	2,228.00	3,628.00
VAT	2,389.30	0.00	6.00
		1,345.60	3,734.90
TOTAL PAYMENTS	17,742.78	8,073.60	25,816.38
Net Receipts (Payments) During Period	7,375.27	-7,361.78	
BALANCE HELD BY ADMINISTRATOR			13.49

**PROFICIA SOLUTIONS LIMITED
(IN ADMINISTRATION)**

THE ADMINISTRATORS TIME COSTS

APPENDIX IV

SUMMARY TIME CHARGES							
Proficia Solutions Limited - Administration							
8 August 2019 to 7 February 2020							
Classification Of Work Function	Director / Office Holder	Manager / Consultant	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	17.60	18.10	17.30	4.40	57.40	7,450.00	129.79
Investigations	13.50	15.30	4.10	0.00	32.90	4,999.00	151.95
Realisation Of Assets	8.40	9.70	3.50	0.00	21.60	3,208.00	148.52
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	5.80	6.50	3.50	1.50	17.30	2,345.50	135.58
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	45.30	49.60	28.40	5.90	129.20		
Total Costs	9,513.00	5,952.00	2,272.00	265.50		18,002.50	
Average Hourly Rate	210.00	120.00	80.00	45.00			139.34
SUMMARY TIME CHARGES							
Proficia Solutions Limited - Administration							
8 February 2020 to 5 August 2020							
Classification Of Work Function	Director / Office Holder	Manager / Consultant	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	11.50	15.10	5.00	2.30	33.90	4,730.50	139.54
Investigations	11.30	5.20	2.30	0.00	18.80	3,181.00	169.20
Realisation Of Assets	3.90	6.70	3.70	0.00	14.30	1,919.00	134.20
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	5.10	5.80	4.30	1.60	16.80	2,183.00	129.94
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	31.80	32.80	15.30	3.90	83.80		
Total Costs	6,678.00	3,936.00	1,224.00	175.50		12,013.50	
Average Hourly Rate	210.00	120.00	80.00	45.00			143.36
Summary of Administrator's Time Charges							
Total time spent in administering the Assignment				Hours	213.00		
Total value of time spent				£	30,016.00		
Average Hourly Rate Charged By Administrator To Date				£	140.92		
Fees Charged By Administrator				£	7,000.00		
Average Hourly Rate Recovered By Administrator To Date				£	32.86		

**PROFICIA SOLUTIONS LIMITED
(IN ADMINISTRATION)**

**THE ADMINISTRATORS CHARGE-OUT RATES AND BASES OF CATEGORY 2
DISBURSEMENTS**

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3).

Unless otherwise fixed, an Offices Holders fees are charged by reference to time costs, as incurred, charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time. Time cost basis is the basis that we use in the majority of cases using charge out rates appropriate to the skills and experience of each member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken. Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Charge out rates

Our charge out rates are reviewed annually and our charge out rates are as summarised below:

Grade of Staff	Hourly Rate £
Administrator	180.00 - 220.00
Insolvency Manager/Consultant	97.50 - 130.00
Other Senior Professionals	65.00 - 80.00
Assistants & Support Staff	25.00 - 45.00

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

- **Administration and planning** - which includes work such as planning how the case will be administered and progressed; the administrative set up of the case; notifying creditors and others of the appointment; keeping the records relating to the case up to date; case review; case progression meetings; and reporting on progress of the case to creditors and others.
- **Investigations** - which includes work such as undertaking an initial review of the financial affairs of the bankrupt / company; undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as antecedent transactions come to light as a result of the initial review; and reporting to the Insolvency Service.
- **Realisation of assets** - which includes work such as identifying, securing and insuring assets; dealing with retention of title claims; collecting debts owed; and selling assets.
- **Employee matters** - which includes work such as dealing with employees; and liaising with the redundancy payments office.
- **Creditors** - which includes work such as communicating with creditors; dealing with creditors' claims; and where funds realised allow, paying dividends to creditors.

APPENDIX V

- **Trading** - which includes work such as managing and controlling all aspects of the business; and preparing financial records and information relating to that trading.

Agents' costs

Agents costs are charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors / Legal Advisors
- Auctioneers / Valuers Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Wallace & Co Ltd; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are costs that are directly referable to an appointment but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to an appointment on a proper and reasonable basis. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. It is our normal practice to charge the following category 2 disbursements to cases where appropriate:

- **Photocopying** - to be charged for circulars to creditors and bulk copying of 10 pages or more at 5 pence per sheet (black and white) and 10 pence per sheet (colour).
 - **Mileage** - to be charged at HM Revenue & Customs approved rate which is currently 45 pence per mile.
 - **Storage** - to be charged for storage of company books and records where ten or more boxes are stored at £5 per box per year, a box cost of £1.45 per storage box and a destruction cost of £2 per box.
 - **Meetings held at the firms own office** - £40 per hour room hire
-

APPENDIX VI

PROFICIA SOLUTIONS LIMITED (IN ADMINISTRATION)

DETAILED LIST OF WORK UNDERTAKEN BY THE ADMINISTRATOR

General Description	Includes	Estimate of no. of hours	Estimated blended hourly rate	Estimate of total
Administration (including statutory reporting)		123.50	£134.15	£16,567.50
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Planning / review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			
Books and records / storage	Reviewing company documentation provided by directors			
Creditor reports	Preparing proposal, six monthly progress reports, fee authority report to secured and preferential creditors (where appropriate), conversion to CVL (where appropriate) and final report Seeking extension via creditors (where appropriate) Reporting to secured creditor appointor Proposing further fee approval (where the fees estimate is not for the administration of the case to conclusion)			
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure (For virtual meeting) Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following decisions Issuing notice of result of decision process			
Investigations		68.90	£160.84	£11,082.00
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company			

APPENDIX VI

General Description	Includes	Estimate of no. of hours	Estimated blended hourly rate	Estimate of total
	Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with the Insolvency Service Submission of report to the Insolvency Service Preparation and submission of supplementary report (if required) Assisting the Insolvency Service with its investigations			
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available			
Litigation / Recoveries	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters			
Realisation of Assets		47.50	£137.89	£6,550.00
Debtors and retentions	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims			
Creditors (claims and distribution)		45.20	£131.73	£5,954.00
Creditor communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator			
Dealing with proofs of debt ('POD')	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend			
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims			

APPENDIX VI

General Description	Includes	Estimate of no. of hours	Estimated blended hourly rate	Estimate of total
Distribution procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of intended distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends			
Total		285.10	£140.84	£40,153.50

PROOF OF DEBT - GENERAL FORM

PROFICIA SOLUTIONS LIMITED (in Liquidation)

Date of Administration: 8 August 2019

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO