

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A11

10/03/2022

#161

COMPANIES HOUSE

1	Company details	
Company number	0 6 7 8 1 4 1 1	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	New Eastern Limited	
2	Liquidator's name	
Full forename(s)	David Frederick	
Surname	Wilson	
3	Liquidator's address	
Building name/number	29 Park Square West	
Street	Leeds	
Post town	LS1 2PQ	
County/Region		
Postcode		
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 ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date	d	2	d	2	m	0	m	2	y	2	y	0	y	2	y	1
To date	d	2	d	1	m	0	m	2	y	2	y	0	y	2	y	2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	9	m	0	m	3	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name Sam Booth

Company name DFW Associates

Address 29 Park Square West

Leeds

Post town LS1 2PQ

County/Region

Postcode

Country

DX

Telephone

01133907940

**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

New Eastern Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 22/02/2021 To 21/02/2022 £	From 22/02/2018 To 21/02/2022 £
ASSET REALISATIONS		
Bank Interest Gross	0.36	23.85
Furniture & Equipment	NIL	32,000.00
	0.36	32,023.85
COST OF REALISATIONS		
Legal disbursements	NIL	103.00
Office Holders Fees	NIL	21,500.00
Preparation of S. of A.	NIL	5,000.00
Specific Bond	NIL	400.00
Statutory Advertising	NIL	162.90
	NIL	(27,165.90)
UNSECURED CREDITORS		
(150,000.00) HM Revenue & Customs	NIL	NIL
(115,000.00) Mr Alam G	NIL	NIL
(100,000.00) Mr Asif	NIL	NIL
(30,009.00) Mr K Mahmood	NIL	NIL
(100,730.00) Mr K Rehman	NIL	NIL
(70,000.00) Mr M Hussain	NIL	NIL
(890,000.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1,000.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(1,456,739.00)	0.36	4,857.95
REPRESENTED BY		
Bank Current Account		4,837.35
Vat Receivable		20.60
		4,857.95



David Frederick Wilson
Liquidator

The affairs, business and property of the company are being dealt with by the Liquidator, who acts as the Company's agent and without personal liability.

Liquidator's 4th Progress Report to Creditors

**New Eastern Limited – In Liquidation
("The Company")**

For the period to 22 February 2021 to 21 February 2022

This report has been produced by the Liquidator solely to comply with his statutory duty to report to creditors on the progress of the Liquidation. 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 this report to them, or by any other person for any purpose whatsoever.

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ABBREVIATIONS

"The Act"	Insolvency Act 1986 (as amended)
"The Rules"	Insolvency Rules (England & Wales) 2016
"The Liquidator"	David Frederick Wilson
"Appointment"	22 February 2018
"Period of this Report"	22 February 2021 to 21 February 2022

1. STATUTORY INFORMATION

Company Number:	06781411														
Date of Incorporation:	31 December 2008														
Principal Activity:	Other letting and operating of own or leased real estate														
Previous Names:	East Z East Limited														
Trading Name:	EastZEast														
Registered Office:	c/o DFW Associates, 29 Park Square West, Leeds, LS1 2PQ														
Former Trading Addresses:	Princess Street, Manchester, M1 7DG Blackfriars Street, Manchester, M3 5BQ 19 Church Street, Preston, PR1 3BQ Kings Dock, Keel Wharf, Liverpool, L3 4BX														
Share Capital:	1,000 ordinary shares of £1 each														
Shareholders:	Ashfaq Hussain 125 ordinary shares Kabir Rehman (also known as Kabir Rayman) 125 ordinary shares Yaseen Khan 250 ordinary shares Mushtaq Hussain 250 ordinary shares Mahfooz Akhtar 125 ordinary shares Rehana Akhtar 125 ordinary shares														
	<table><tr><td></td><td><u>Appointed</u></td><td><u>Resigned</u></td></tr><tr><td>Directors:</td><td>Ashfaq Hussain 1 May 2017</td><td>-</td></tr><tr><td></td><td>Kabir Rehman 1 December 2009</td><td>15 June 2017</td></tr><tr><td></td><td>Yaseen Khan 31 December 2008</td><td>31 May 2009</td></tr></table>				<u>Appointed</u>	<u>Resigned</u>	Directors:	Ashfaq Hussain 1 May 2017	-		Kabir Rehman 1 December 2009	15 June 2017		Yaseen Khan 31 December 2008	31 May 2009
	<u>Appointed</u>	<u>Resigned</u>													
Directors:	Ashfaq Hussain 1 May 2017	-													
	Kabir Rehman 1 December 2009	15 June 2017													
	Yaseen Khan 31 December 2008	31 May 2009													
Mortgage and charges:	The Royal Bank of Scotland PLC Debenture Registered 28 January 2015 Delivered 4 February 2015 The Royal Bank of Scotland PLC (“RBS”) Fixed charge over property known as Unit B & King Waterfront, Liverpool, L3 4FN (“the Property”) Registered 10 March 2014 Delivered 21 March 2014														
Connected Companies:	None														

2. INTRODUCTION

Purpose and Circulation

David Frederick Wilson was appointed as Liquidator of New Eastern Limited ("the Company") on 22 February 2018. David Frederick Wilson is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants England and Wales.

This report provides an update on the conduct of the Liquidation for the period from 22 February 2021 to 21 February 2022, as required by Section 104A(1) of the Act and Rule 18.3 of the Rules. It contains details of the

progress made, the expected outcome for creditors and other information that the Liquidator is required to disclose and should be read in conjunction with my last progress report to creditors dated 13th April 2021.

I am obliged by the Statute to send this report to all known creditors of the Company and to file a copy of it at Companies House.

Case Strategy

The following narrative commentary is provided in order to assist creditors in understanding the fees and expenses estimates. My overall strategy for the Liquidation has been and remains to realise the Company's assets as expeditiously as possible (which work also includes carrying out investigations to ensure that all valuable assets have been identified). As explained below, my investigations and any potential legal action has been concluded as it uneconomic to pursue the antecedent transactions any further.

I have been and will continue to be assisted in the performance of my duties by a case manager, who has the day to day conduct of it and will who will help me to ensure that work done is carried out at the appropriate grade, having regard to its complexity.

Following my investigations into the affairs of the Company. I instructed solicitors, Weightmans LLP to provide me with legal advice and assistance in respect of investigations into various antecedent transactions which may lead to potential recoveries for the benefit of the Liquidation creditors. They have also provided professional advice in relation to a lease in respect of a former restaurant the Company had in Birmingham which I was not previously aware of and Company owned assets held at the premises, namely furniture, fittings and equipment. These assets have now been realised for the benefit of the Liquidation.

I also instructed Sanderson Weatherall, who are RICS qualified property agents and valuers to provide advice in relation to the lease and assets for the Birmingham restaurant as detailed above.

They were both selected because of their general knowledge and experience and the geographic proximity to my office.

Their contribution to the Liquidation has been essential and has assisted me to generate or pursue value for the estate, meet regulatory requirements and to evaluate the potential for further recoveries.

When seeking to agree that my remuneration be paid on the basis of my time costs I am obliged to provide a statutory estimate of my fees. I confirm that my fees estimate has been approved by the creditors. This acts as a cap on the amount of remuneration that I can draw out of the assets of the Company without further authority from creditors. This is detailed further at section 6 of the report below.

The services to be provided by me include those required by law and/or professional regulations to deal with the Liquidation.

The matters that have been dealt with in the period of this report are detailed below:

- Liaising with solicitors regarding potential legal action in relation to the antecedent transactions;
- Investigation work into the affairs of the company and the antecedent transactions are in the direct financial interests of creditors if it leads to additional asset realisations; and
- All other work which is required by statute or professional regulations.

No non statutory reports have been issued by the Liquidator to any person.

Matters outstanding

The principal matters still to be dealt with before the Liquidation can be concluded are:

- Discharge final legal fees and disbursements;
- Prepare and submit final VAT return;
- Issue of a final report on the Liquidation; and
- Closure formalities.

3. PROGRESS DURING THE PERIOD

Furniture, Fittings and Equipment – Liverpool

As previously reported, the furniture, fittings and equipment owned by the Company located at the Liverpool restaurant and had been transferred to another Company under the Director's control. This transaction was treated as a transaction at an undervalue and the assets were valued by our agents and following their recommendation an offer of £25,000 plus VAT was made and accepted from the Director. I confirm that this has been paid in full in the period prior to this report.

Birmingham Lease & Furniture, Fittings and Equipment

As previously reported, following my appointment as Liquidator it transpired that there was a lease in the Company's name for the Birmingham restaurant that I had not previously been aware of and the furniture, fittings and equipment located at the premises belonged to the Company. Following negotiations in relation to an assignment of the lease and proposals for a settlement in relation to the chattel assets and offer was made and accepted in the sum of £7,000 plus VAT, which has been received in the period of this report. The sale was to a connected party as the purchasing company, EastEast (Manchester) Limited (CRN:11312231) has a common director and shareholder who was a former director of the Company, Kabir Rehman also known as Kabir Rayman.

The lease to the Birmingham premises was disclaimed on 2 March 2020, as the lease assignment did not complete and the Landlord was threatening to forfeit the lease and pursue the Company for the rent arrears.

Antecedent Transactions

As previously reported, I have conducted extensive investigations into the affairs of the business and a number of transactions in relation to the refurbishments of the various restaurants and the recipients of the surplus sale proceeds from the sale of the Property at Liverpool. I engaged solicitors to provide legal advice in this regard and assist with investigation matters, however due to a lack of supporting evidence it has become uneconomic to pursue these matters to potential legal action without any likelihood of success.

Bank Interest

Gross bank interest in the sum of £0.36, has been received in the period of this report. Total interest received in the liquidation to date has amounted to £23.85.

Receipts and Payments

Attached at Appendix 1 is a summary of the Liquidator's receipts and payments for the period 22 February 2021 to 21 February 2022, and cumulative for the duration of the Liquidation.

4. OUTCOME FOR CREDITORS

Secured Creditor

The Royal Bank of Scotland PLC ("RBS")

RBS hold a debenture, incorporating a fixed and floating charges created on 13 November 2013 and delivered on 15 November 2013 at Companies House.

RBS hold a fixed charge over a property known as Unit 2 and Kings Waterfont, Liverpool, L3 4FN created on 10 March 2014 and delivered on 21 March 2014 at Companies House. This property was sold in August 2017 and RBS have been repaid in full, however the charge is still showing as being outstanding at Companies House.

Preferential Creditors

There are no preferential creditors in this instance.

Unsecured Creditors

The statement of affairs, included in the Section 98 report presented to the meeting of the creditors of the Company, estimated total unsecured debts of £1,455,739 from 11 creditors. To date, the Liquidator has received claims of £153,956 from 4 creditors.

There are insufficient realisations to enable a distribution to the unsecured creditors and the balance of funds held will be utilised to defray the final costs of the Liquidation. Formal Notice to Creditors of No Dividend is attached to this report at Appendix 7, in accordance with Rule 14.36 of the Insolvency (England & Wales) Rules 2016.

In the event of any unanticipated realisations, a claim form is also enclosed at Appendix 7 of this report, which should be completed and returned with supporting evidence if you have not yet submitted your claim.

Prescribed part for unsecured creditors pursuant to Section 176a of the Act

Section 176a of the Act provides that, where the Company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts.

The prescribed does not apply in this instance as there is no floating charge liability.

5. PRE-APPOINTMENT COSTS

On 18 May 2018, the unsecured creditors resolved by correspondence that my pre-appointment time costs of £5,000 plus VAT be paid out of the assets the Company. In this regard, total pre-appointment costs of £5,000 plus VAT have been paid to DFW Associates.

6. THE LIQUIDATOR'S REMUNERATION

Statutory Fees Estimate

On 18 May 2018, the unsecured creditors resolved by correspondence that my remuneration be paid on the basis of my time costs as set out in my statutory estimate of my fees, which acts as a cap on the amount of remuneration that I can draw out of the assets of the Company without further authority from creditors. By virtue of the approval by creditors to the basis of my remuneration, this cap was set at £34,227.

The services provided and to be provided by me included those required by law and/or professional regulations to deal with the procedure and are detailed in section 2 above and in more detail in the Liquidator's narrative of time costs attached at Appendix 3.

Update on milestones in the Fee Estimate

As the fee estimate was prepared at an early stage in the Liquidation a number of assumptions were made about the extent of the work that would be required. The most important of these assumptions were:

- That the duration of the Liquidation would not exceed 12 months;
- That a Creditors' Committee would not be appointed;
- That it would not become necessary to conduct a full investigation of antecedent transactions and recovery action, where in the interests of creditors;
- That it would not become necessary to bring or defend other legal proceedings, or any Employee Tribunal issues;
- Making a distribution to preferential creditors; and
- Agreeing unsecured creditor claims and making a distribution.

No other significant unforeseen matters would arise. Accordingly my fee estimate did not include those activities. The current situation regarding these 'milestones' is as follows:

- The Liquidation can be concluded following the final expenses being discharged in respect of legal fees;
- No creditors committee has been formed;
- It has been necessary to investigate a number of antecedent transactions which may lead to further realisations for the benefit of the unsecured creditors;
- It has not been necessary to bring any legal proceedings, however there was potential action in relation to the Birmingham restaurant by the Landlord;
- There have been no employee tribunal issues; and
- There are no preferential creditors in this matter and any potential distribution to unsecured creditors is dependent on any recoveries from the investigations into the antecedent transactions.

Fees charged and expenses and disbursements incurred to date

The total time spent on the Liquidation by myself and my staff in the period of this report from 22 February 2021 to 21 February 2022 is 15.40 hours equating to time costs of £3,833 at an average rate of £248.90 per hour. The total time spent in the Liquidation by myself and my staff since the date of my appointment on 22 February 2018 to 21 February 2022 is 166 hours equating to time costs of £42,616 at an average rate of £256.72 per hour.

An analysis of the time spent to date and comparison with my original fee estimate and any variances is provided at Appendix 3. By virtue of the approval by creditors to the basis of my remuneration, this cap was set at £34,227. I confirm that the original time cost estimate has been exceeded by £8,388.29. The time has been exceeded in three specific areas, investigations by £4,781 due to the amount of time spent conducting investigations into the antecedent transactions and asset realisations by £7,665 due to the amount of time spent in relation to the Birmingham restaurant lease assignment and subsequent realisation of the chattel assets and by £1,712 on reporting to creditors due to the length of time the Liquidation has been open. I do not propose to seek an uplift in the fee approval as there have been insufficient asset realisations.

During the period of this report I have drawn no Liquidator fees. Total Liquidator's fees drawn have amounted to £21,500.

The following information in relation to the time costs and disbursements are set out in the attachments below:

1. Appendix 2 – Time Costs incurred in the period of this report from 22 February 2021 to 21 February 2022;
2. Appendix 2 – Time Costs incurred in the duration of the Liquidation from 22 February 2018 to 21 February 2022;
3. Appendix 3 – Liquidator's Time Cost Report and Statutory Fee Estimate incorporating a comparison with time costs to date and narrative of work carried out by category;
4. Appendix 4 – Liquidator's Statutory Estimate of Expenses (including disbursements) incorporating a comparison with the Expenses incurred to date;
5. Appendix 5 – Estimated Outcome Statement as at 21 February 2022;
6. Appendix 6 – DFW Associates charge out policy; and
7. Appendix 8 – Extract from Rules 18.9 and 18.34 (Creditors' Rights).

A copy of a Creditors' Guide to Liquidator's Remuneration, which also includes details of creditors' rights, is available for download from <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Alternatively I shall be pleased to provide you with a hard copy free of charge on request.

A creditor's voluntary liquidations a guide to unsecured creditors can be downloaded at the following website https://www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf or a copy can be sent to you free of charge on request.

7. LIQUIDATOR'S EXPENSES & DISBURSEMENTS

Liquidators Statutory Statement of Expenses (including disbursements)

On the 18 May 2018, the unsecured creditors resolved by correspondence that I am authorised to recover category 2 disbursements out of the assets of the Company without further authority from creditors as an expense of the Liquidation. Details of the expenses and disbursements incurred and paid to date, in comparison to my expenses

estimate and future estimates, are detailed at Appendix 4. The statutory expenses have exceeded the original estimate in respect of legal fees and agent's fees of £500, which have been incurred but no invoices have been received or paid to date. I do not intend to revert to creditors to increase the statutory statement of expenses as the expenses paid to date have not exceeded the estimate and the balance held will be utilised for final expenses.

8. INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY & OTHER MATTERS

Report on the Conduct of Directors

A previously reported to creditors the Liquidator has discharged his duties in respect of investigations into the affairs of the Company and has submitted his Directors Conduct Report to the Insolvency Service.

No matters have arisen in the period of this report requiring investigation, if you would like to bring any such issues to our attention, please do so in writing to the address stated above. Such a request for information is standard practice and does not imply any criticism, or cause of action against any person concerned in the management of the Company's affairs.

SIP13 Transactions with Connected Parties

As stated at section 3 above, there has been a sale of the furniture, fittings and equipment in the Birmingham premises to EastEast (Manchester) Limited (CRN:11312231), a company under the control of the former director and shareholder of the Company Kabir Rehman also known as Kabir Rayman. The sale consideration was for £7,000 plus VAT and that £7,000 was received on 29 January 2020 and £1,400 on 3 February 2020.

Data Protection

Since 25 May 2018 creditors who are individuals (including former employees) now also have enhanced rights under UK Data Protection legislation.

The Liquidator is obliged to process personal data in the performance of his statutory duties. Information about the way that we will use, and store personal data on insolvency appointments is attached at Appendix 9.

9. CONCLUSION

Next Reporting

The Liquidation can be concluded as soon as the final disbursements have been settled and the final VAT reclaim submitted to HM Revenue & Customs.

I will contact you again at the conclusion of the Liquidation with my final progress report.

Should you have any further queries please contact my office on 0113 390 7940, alternatively direct any emails to sam.booth@dfwassociates.co.uk.



Dated: 9th March 2022

David Frederick Wilson
Liquidator

New Eastern Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 22/02/2018 To 21/02/2021 (£)	From 22/02/2021 To 21/02/2022 (£)	Total (£)
Furniture & Equipment		32,000.00	0.00	32,000.00
Bank Interest Gross		23.49	0.36	23.85
		32,023.49	0.36	32,023.85
PAYMENTS				
Specific Bond		400.00	0.00	400.00
Preparation of S. of A.		5,000.00	0.00	5,000.00
Office Holders Fees		21,500.00	0.00	21,500.00
Legal disbursements		103.00	0.00	103.00
Statutory Advertising		162.90	0.00	162.90
Trade & Expense Creditors	(890,000.00)	0.00	0.00	0.00
Mr K Rehman	(100,730.00)	0.00	0.00	0.00
Mr Asif	(100,000.00)	0.00	0.00	0.00
Mr Alam G	(115,000.00)	0.00	0.00	0.00
Mr K Mahmood	(30,009.00)	0.00	0.00	0.00
Mr M Hussain	(70,000.00)	0.00	0.00	0.00
HM Revenue & Customs	(150,000.00)	0.00	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00	0.00
		27,165.90	0.00	27,165.90
Net Receipts/(Payments)		4,857.59	0.36	4,857.95
MADE UP AS FOLLOWS				
Bank Current Account		4,836.99	0.36	4,837.35
VAT Receivable / (Payable)		20.60	0.00	20.60
		4,857.59	0.36	4,857.95

Time Entry - SIP9 Time & Cost Summary

CVL0097 - New Eastern Limited
All Post Appointment Project Codes
From: 22/02/2018 To: 21/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.10	15.60	0.00	0.00	18.70	4,763.00	254.71
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.30	46.30	0.00	0.00	46.60	11,282.00	242.10
Investigations	9.60	60.00	0.00	0.00	69.60	17,406.00	250.09
Realisation of Assets	10.90	20.20	0.00	0.00	31.10	9,165.00	294.69
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	23.90	142.10	0.00	0.00	166.00	42,616.00	256.72

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	375	420
Manager	220	265
Assistants & Support Staff	180	195

Time Entry - SIP9 Time & Cost Summary

CVL0097 - New Eastern Limited
All Post Appointment Project Codes
From: 22/02/2021 To: 21/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.10	1.40	0.00	0.00	1.50	382.50	255.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.30	13.20	0.00	0.00	13.50	3,352.50	248.33
Investigations	0.00	0.40	0.00	0.00	0.40	98.00	245.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.40	15.00	0.00	0.00	15.40	3,833.00	248.90

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	375	420
Manager	220	265
Assistants & Support Staff	180	195

LIQUIDATOR'S STATUTORY FEE ESTIMATE IN COMPARISON TO ACTUAL TIME SPENT

Note	Original Fee Estimate			Time Costs in the period 22 Feb 2018 to 21 Feb 2021			Time Costs in the period 22 Feb 2021 to 21 Feb 2022			Totals		Variance
	Hrs	Rate	£	Hrs	Rate	£	Hrs	Rate	£	Hrs	£	£
Admin and planning 1	36.80	286.21	10,532.71	17.20	254.68	4,380.50	1.50	255.00	382.50	18.70	4,763.00	5,769.71
Investigations 2	50.00	252.50	12,625.00	69.20	250.12	17,308.00	0.40	245.00	98.00	69.60	17,406.00	-4,781.00
Realising assets 3	5.00	300.00	1,500.00	31.10	294.69	9,165.00	Nil	Nil	Nil	31.10	9,165.00	-7,665.00
Trading 4	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Creditors 5	43.50	220.00	9,570.00	33.10	239.56	7,929.50	13.50	248.33	3,352.50	46.60	11,282.00	-1,712.00
Case specific 6	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	135.30		34,227.71	150.60		38,783.00	15.40		3,833.00	166.00	42,616.00	-8,388.29

TIME COST NARRATIVE BY CATEGORY

I am required to detail whether the below listed actions were for the direct financial benefit of creditors or a Statutory Requirement or both. I have annotated the work with a financial benefit to creditors with an 'F' or an 'S' for a statutory requirement.

ADMINISTRATION & PLANNING

This category encompasses work undertaken for statutory and case management purposes. This work will not result in any direct financial benefit for creditors, however it will ensure the case is set-up and managed efficiently which will be of a benefit to all creditors.

The work carried out under this category comprises of the following:

General Administration

Meetings with Director, management, beneficial owners; [S]
 Setting case strategy and recording strategy notes; [S]
 Issuing engagement letter and taking instructions from director/beneficial owners; [S]
 Completing initial statutory compliance checklists in respect of bribery, anti-money laundering risk assessment, ethical considerations regarding taking the appointment; [S]
 Obtaining director and beneficial owners' identification to verify identity and residence; [S]
 Setting up a paper and electronic file and opening a new case on IPS, data input; [S]
 Obtaining a Company and Director searches from Companies House; [S]
 Conducting director searches for prev directorship insolvencies, disqualification, Bankruptcy proceedings; [S]
 Conduct beneficial owner searches prev insolvency proceedings, disqualification, Bankruptcy proceedings; [S]
 Reviewing memorandum and articles of association ensuring meeting quorate; [S]
 Requesting/Obtaining company information; [S]
 Obtaining financial information; [S]
 Identifying Company owned assets and appropriate strategy to safeguard assets; [F]
 Maintaining and updating records and IPS diary; [S]
 File Notes to records decisions evidence case progression; [S]
 Collection, inventory, storage and review of company books and records; [S]
 Ongoing completion of case checklists to ensure compliance/progression; [S]
 Calculation of IP's bond in accordance with Insolvency Practitioners' Regulations 2005; [S]
 Periodic review of bonding to ensure adequate cover is in place; [S]
 Ascertaining if there is a company pension scheme; [S]
 Completing and submitting S120 Notice online under the Pensions Act 2004, corresponding with the Pension Protection Fund and the Pension Regulator; [S]
 General correspondence/communications with Director, former Director and beneficial owners; [S]
 Case resourcing and budgeting; [S]
 Periodic case reviews to ensure case progression; [S]
 Periodic review of anti-money laundering risk assessment, update checklist ascertain change in risk levels and conduct any necessary due diligence; [S] and
 Review of time costs and data to ensure accurate postings; [S]
 Dealing with general day to day case matters. [S]
 Cashiering

This category of work is statutory and will not result in a direct financial benefit for creditors. The work is essential to ensure the estate bank account is closely monitored and all transactions are recorded on IPS, bank interest is maximised where possible, professional costs are monitored and funds distributed to creditors as soon as practicable.

Opening estate bank account; [S]
 Maintenance of estate bank accounts and periodic bank reconciliations from statements; [S]
 Payment of estate expenses; [S]
 Posting transactions on IPS; [S]
 Periodic Bank reconciliations; [S]
 Processing HMRC returns pre and post appointment VAT 769, VAT 100, VAT193, VAT833 and Corporation Tax returns; [S] and
 Preparation of periodic receipts and payments accounts to be filed at Companies House. [S]

INVESTIGATIONS

This category of work is statutory and will not result in direct financial benefit for creditors. The work is essential to ensure compliance and ensure that all matters regarding the Directors conduct are reported to the Insolvency Service for further investigation (if applicable) and the appropriate disqualification action taken. It is necessary to conduct a full review of the books and records/affairs of the Company to ascertain if there are any undisclosed assets which is for the direct financial benefit of creditors.

Corresponding and meeting with Director and his advisors to obtain Company information; [S]
 Liaising with Director regarding Company transactions; [S]
 Investigations into antecedent transactions; [F]
 Investigations into the affairs of the Company; [F][S]
 Liaising with the director regarding the Company bank accounts and the utilisation of the sale proceeds of the King Waterfront property; [F]
 Liaising/meeting with the director in relation to the disposal of the fixtures and fittings of the Company; [F]
 Conduct full search for current and resigned Directors at Companies House to ascertain if there have been any previous disqualifications or directorships of insolvent companies; [F]
 Corresponding with Director(s) ensuring completed questionnaires are returned; [F]
 Review of books and records, preliminary investigation under Statement of Insolvency 2 (SIP2); [F]
 Completion Director's conduct checklists; [S]
 Enquiry into Director conduct under Statement of Insolvency Practice 4 (SIP4) and Department of Business Innovation and Skills (DBIS); [F]
 Completion/submission of online returns under the Company Directors Disqualification Act 1986 (CDDA); [S] and
 Liaising with the Insolvency Service to assist enquiries/investigations regarding any investigations into the Director(s) conduct. [S]

REALISING ASSETS

This category of work will result in the direct financial benefit of creditors and is essential to maximise realisations to enable (where sufficient funds are available) a return to creditors after costs of realisation.

Identifying Company owned assets; [F]
 Agreeing strategy for realisation of Company assets; [F]
 Instructing appropriately qualified agents/valuers to provide valuation advice for fixtures, fittings and equipment; [F]
 Negotiating offer for fixtures, fittings and equipment disposed of prior to the Liquidation of the Company; [F]
 Liaising with agents regarding offer received and recommendations for acceptance; [F]
 Review of books and records/affairs of the Company to ascertain if there are any undisclosed assets;
 Review of books and records and correspondence with former company advisors to obtain further information in relation to the antecedent transactions; [F]

Review and analysis of Company bank statements; [F]
Meetings and correspondence with solicitors in relation to antecedent transactions and providing documentations from Company records; [F]
Corresponding with creditors in relation to further information regarding antecedent transactions; [F]
Corresponding with former Director, his advisors, agents and solicitors in relation to the Birmingham Restaurant and the Company owned assets; [F]
Corresponding/meeting with the Landlord's solicitors, Director and his advisors in relation to the Birmingham lease and proposed lease assignment;
Submission of pre-appointment VAT returns in respect of any refunds due; [F] and
Corresponding with Company bankers re pre-appointment bank account/obtaining bank statements [F].

CREDITORS

This category of work is statutory the majority of which will not result in the direct financial benefit of creditors, however it is essential to keep creditors fully informed regarding the case and allow them to vote on any qualifying decision procedures. The agreement/adjudication of creditor claims is in the direct financial benefit of creditors as the work is required to enable distributions to the secured/unsecured creditors.

Processing company creditor claims; [F]
Creditor correspondence, emails, faxes and telephone calls; [F]
Corresponding with lease/finance creditor in relation to return of motor vehicle; [S]
Preparation and review of pre-appointment VAT and Corporation Tax Returns to enable HMRC to calculate their claim; [F] [S]
Corresponding with company's utility providers; [S]
Corresponding with the Landlord's Solicitors in relation to the Birmingham premises and the rent arrears; [S]
Preparation and submission of appointment notifications to creditors; [S]
Preparation and submission of report to creditors regarding fee approval and qualifying decision procedure, monitor voting in respect of decisions; [S]
Record and notify creditors regarding decisions approved/not approved by creditors; [S]
Preparation and submission of statutory progress reports to creditors; and [S]
Filing copies of statutory reports at Companies House. [S]

New Eastern Limited
Liquidator's Statutory Estimate of Expenses (including disbursements)

Expense	Note	Provider	Estimate £	Incurred £	Paid £	Unpaid £	Total £
Statutory Bond	1	Marsh Limited	40.00	400.00	400.00	Nil	400.00
Statutory Adverts	2	Courts Advertising	162.90	162.90	162.90	Nil	162.90
Storage Costs	3	McCarthys	100.00	Nil	Nil	Nil	100.00
Agents Fees	4	Sanderson Weatheralls	Nil	500.00	Nil	500.00	500.00
Legal Fees & Disbursements	5	Weightmans LLP	5,000.00	5,800.00	103.00	5,800.00	5,800.00
Total expenses and category 1 disbursements			5,302.90	6,862.90	562.90	6,300.00	6,962.90
Category 2 disbursements							
Printing & Photocopying	6	DFW Associates	100.00	61.20	Nil	61.20	100.00
Postage	7	DFW Associates	100.00	36.72	Nil	36.72	100.00
Travel	8	DFW Associates	100.00	Nil	Nil	Nil	100.00
Total Category 2 disbursements			300.00	97.92	Nil	97.92	300.00
Total per Estimated Outcome Statement			5,602.90	6,960.82	312.90	6,397.92	7,262.90

Notes

- 1 Marsh Limited costs for the provision of the Liquidator's statutory bond
- 2 Courts Advertising costs for the provision of the statutory adverts
- 3 McCarthys storage costs for the Company's books and records
- 4 Sanderson Weatheralls estimated fees for advice in relation to the Birmingham lease and assets.
- 5 Legal fees and disbursements for advice in relation to the antecedent transactions and the lease/assets at the Birmingham restaurant.
- 6 DFW Associates be paid (as a Category 2 disbursement) the printing and photocopying costs associated with sending correspondence
- 7 DFW Associates be paid (as a category 2 disbursement) the postage costs associated with sending correspondence
- 8 That DFW Associates be paid (as a Category 2 disbursement) any travel costs to collect the books and records

NEW EASTERN LIMITED – IN LIQUIDATION**Estimated Outcome Statement as at 21 February 2022**

An Estimated Outcome Statement ('EOS') for the liquidation, which should be read in conjunction with the accompanying report (which includes the main assumptions on which it has been prepared), is as follows:-

Assets	Note	Receipts £	Future £	Total £
Antecedent Transactions	1	Nil	Uncertain	Uncertain
Furniture, Fittings and Equipment		32,000.00	Nil	32,000.00
Bank Interest		23.85	Nil	23.85
Total known assets		32,023.85	Nil	32,023.85
Costs		Payments £	Projected £	Total £
Pre-appointment Costs Fixed at £5,000	2	5,000.00	Nil	5,000.00
Liquidator's Statutory Fee Estimate	3	21,500.00	Nil	21,500.00
Liquidator's Statutory Statement of Expenses	4	665.90	4,857.95	5,523.85
Total estimated costs (on assumptions stated)		27,165.90	4,857.95	37,023.85
Amount available for distribution				Nil

As with all forms of insolvency proceedings, the associated costs and expenses must be paid first before there can be any return to creditors.

Notes

- 1 The Liquidator's investigations into various transactions made by the Company is ongoing and any distribution to unsecured creditors is dependent on any realisations in this regard.
- 2 Pre-Appointment Time Costs Report is attached.
- 3 The Liquidator's Statutory Fee Estimate is attached.
- 4 The Liquidator's Statutory Estimate of Expenses is attached.
- 5 The legal fees are yet to be discharged in respect of the Liquidator's investigations into the affairs of the Company and antecedent transactions, this will utilise any balance detailed in the receipts and payments attached at appendix 1.

DFW Associates Charging Policy

Introduction

This note applies where a licenced insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees. Following a passing of the resolution for the office holder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the costs of facilities provided by the firm and where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

Office Holder's Fees in Respect of the Administration of the insolvent estate.

The office holder will delegate tasks to colleagues. Such delegation assists the office holder as it allows him/her to deal with the more difficult aspects of the case and ensures that work is allocated and completed at the appropriate level. There are various staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows the staff working on the case with the office holder to allocate their time to the case. The time is recorded at the individual hourly rate in force at that time which is detailed below.

Expenses Incurred By Office Holder In Respect Of the Administration of Insolvent Estates

Best practice guidance classifies expenses into two broad categories

- Category 1 disbursements (approval not required) – specific expenditure that is directly related to the case usually outsourced to a third party. Once these items of expenditure are incurred they are immediately charged to the case.
- Category 2 disbursements (approval required) – items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Car Mileage is charged at a rate of 45p per mile
- Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the 2 categories referred to above best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as category 2 disbursements

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a category 1 disbursement.

- Telephone and facsimile
- Printing and photocopying
- Stationery

DFW Charge-out Rate – From 20th November 2018

Time is recorded in 6 minute units.

Principal Associate	395
Associate	245
Administrator	220

DFW Charge-out Rates – Pre-1st December 2021

Time is recorded in 6 minute units.

Principal Associate	375
Senior Associate	220
Junior Associate	180

DFW Charge-out Rates – Post-1st December 2021

Time is recorded in 6 minute units.

Principal Associate	420
Senior Associate	265
Junior Associate	195

**RULE 14.36 OF THE INSOLVENCY (ENGLAND & WALES) RULES 1986
NOTICE TO CREDITORS OF NO DIVIDEND**

NEW EASTERN LIMITED – IN LIQUIDATION (“THE COMPANY”)

Registered Number: 06781411

NOTICE OF NO DIVIDEND

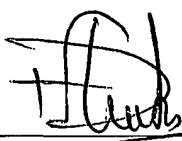
This Notice is being given to all known creditors in accordance with the requirements of Rule 14.36 of the Insolvency (England and Wales) Rules 2016. It is delivered by the Liquidator, David Frederick Wilson of DFW Associates, 29 Park Square West, Leeds, LS1 2PQ (telephone 0113 3907940), who was by the members and creditors of the Company.

The Liquidator of the Company gives Notice confirming that no dividend will be declared in the Liquidation.

The funds realised have been used to defray the expense of the Insolvency proceedings.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the individual are required to be established by 1st April 2022.

Signed:



David Frederick Wilson
Liquidator
Date: 9th March 2022

Contact details:

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

Telephone: 0113 3907940 (Please ask for Sam Booth)

Email addresses : sam.booth@dfwassociates.co.uk or info@dfwassociates.co.uk

Proof of Debt – General Form

IN THE

court name or "Office of Adjudicator"
(bankruptcy only)

Number:

Name of Bankrupt / Company in Liquidation:

Company registration number:

[Liquidation only]

Date of Order:

[day, month, year]

1 Name of creditor

(If a company, provide the company registration
number).

2 Correspondence address of creditor

(including any email address)

3 Total amount of claim (£)

(include any Value Added Tax)

**4 If amount in 3 above includes (£)
outstanding uncapitalised interest, state
amount.**

**5 Details of how and when the debt was
incurred.**

(If you need more space, attach a continuation
sheet to this form)

**6 Details of any security held, the value of
the security and the date it was given.**

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

9 Signature of creditor
(or person authorised to act on the creditor's behalf)

10 Address of person signing if different from 2 above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Office Holder (trustee / liquidator)

Admitted for dividend for

Amount (£)

Date

Office Holder (trustee / liquidator)

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

EXTRACT FROM THE INSOLVENCY RULES (ENGLAND AND WALES) 2016**Creditors' and members' requests for further information in administration, winding up and bankruptcy****Rule 18.9**

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

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

EXTRACT FROM THE INSOLVENCY RULES (ENGLAND AND WALES) 2016

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

Rule 18.34

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

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

DFW Associates

Privacy Statement for Data Subjects who are Individuals

Introduction

A Privacy Statement is a document explaining to you, if you are an individual, how your personal data will be used by us and what your rights are.

This Statement describes in general terms how we collect and use personal data about you. It has been prepared to meet the requirements of the General Data Protection Regulation (GDPR), the Data Protection Act and any other national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK ('Data Protection Legislation').

Please read the following carefully to understand our practices regarding your personal data.

Data Controller

DFW Associates is a Firm ('the Firm') of Insolvency Practitioners whose sole Principal is David Frederick Wilson ('Mr Wilson'). His and the Firm's contact details are given below. Mr Wilson is licensed to act as an insolvency practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

Mr Wilson trading as DFW Associates is a Data Controller within the meaning of the Data Protection Legislation when the Firm is engaged to provide a service under the terms of a contract which requires it to process personal data. (The client in respect of whom personal data is being processed is also a Data Controller).

Where Mr Wilson is acting as an Officeholder (Administrative Receiver, Administrator, Liquidator, Nominee or Supervisor of a Voluntary Arrangement or a Trustee in Bankruptcy) under insolvency legislation he is the Data Controller for data processed by him as part of his statutory duties.

In this situation the Company or other legal entity over which he has been appointed as Officeholder will remain the Data Controller in respect of personal data collected and processed by it prior to his appointment (albeit it should now be contacted via the Officeholder).

For all purposes in relation to this Privacy Statement Mr Wilson can be contacted at:

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

E: david.wilson@dfwassociates.co.uk
T: 0113 390 7940

Personal Data

Personal data means any information about an individual from which that person can be identified.

We may collect, use, store and transfer different kinds of personal data about you as follows:

- Identity Data – the information we use to identify you, which may include data contained in photographs.
- Contact Data – the information we use to contact you.
- Financial Data – details of your income and expenditure, assets and liabilities and ancillary data such as your bank account details
- Transaction Data - includes details about payments to and from you
- Communications Data - your communication preferences, for example any opt out exercised by you under Insolvency legislation.

We may collect some 'special category' personal data from you including (but not restricted to) details of your health, or whether you are a member of a Trade Union, where this is necessary to meet our legal or regulatory

obligations. We may also collect information about criminal convictions and offences and whether you have been previously involved in any personal or corporate insolvency proceedings.

How we collect Personal Data

The personal data we initially used to contact you was provided by the Company or Individual on whose instructions DFW Associates is acting or in relation to which Mr Wilson has been appointed as Officeholder. Your personal data may also be collected from the following sources:

- Records that our client or the insolvent Company or individual already holds about you.
- Questionnaires and Forms completed and submitted by you, for example to the Redundancy Payments Service or to us.
- Correspondence and other communications or meetings between you and the Firm.
- Information provided to the Firm by third parties in relation to an appointment, for example your bank, your professional advisers or the Insolvency Service.
- Information held in the public domain (for example, at Companies House and the Land Registry).

Other data controllers (including clients) may also provide your personal data to us.

How we use Personal Data

Most processing is carried out to comply with the Officeholder's legal and regulatory obligations or to enable DFW Associates to provide a service in accordance with its contractual terms. Personal data will be used to verify identity (where this is required), for communications, to maintain records and process transactions. It may also be used to facilitate the performance of investigations (including the prevention of fraud), the realisation of assets and the agreement and settlement of financial claims. Your personal data may therefore be used for more than one purpose.

Disclosure of your personal data

Mr Wilson and the Firm have a legal obligation, in certain circumstances, to disclose personal data to:

- Mr Wilson's regulatory body, the Institute of Chartered Accountants in England and Wales.
- The Secretary of State (including, but not restricted to, the Official Receiver).

Mr Wilson and the Firm may also be under an obligation to provide your personal data to other third parties who have a statutory right to request it (for example, HMRC and Law Enforcement Agencies) or who have obtained an appropriate court order.

We may also share your personal data with:

- Our accountants, solicitors, insurers and sub-contractors
- Other Governmental or relevant regulatory bodies.
- Third parties who support us in providing our IT systems, including our website, e mails, data backup and storage.
- Third parties who archive our paper records
- Third party professional service providers instructed on a case by case basis by the Officeholder or the Firm, including (but not restricted to) accountants and tax advisers, solicitors, valuers, debt collection agencies and service providers who may assist with the calculation of employee claims or pension deficits and contributions. They will only process your data on our instructions and they are under a professional duty of confidentiality.

Protection of your personal data

Policies and commercially reasonable and appropriate procedures are in place to safeguard your personal data from loss, misuse and improper disclosure.

- Staff training
- Digital personal data is held in secure data centres potentially located worldwide (and therefore potentially outside of the EEC).
- Paper personal data is held at the Firm's offices in Leeds, or, if the case has been closed, in a secure off-site third party storage facility.

We also have procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

All our third-party service providers are required to take appropriate security measures to protect your personal information. We only allow third-party service providers to process your personal information for specified purposes and in accordance with our instructions.

Retention of Personal Data

We will only retain your personal data for as long as necessary. This necessity includes the purposes of satisfying any legal, accounting, regulatory or reporting requirements.

In line with these requirements personal data will generally be held for no longer than 6 years after the closure of an assignment or insolvency appointment.

If you have opted out of receiving future correspondence from us, your contact details will remain on our opt-out list to prevent you from receiving any further correspondence from us except where we are obliged to contact you by insolvency legislation.

Your rights

We will maintain an accurate record of personal data submitted to us. Please inform us of any changes to your information.

You are entitled to:

- Be notified that we hold and may process your personal data. This Notice meets that requirement
- Request access to and correction of your personal data.
- Request erasure of your personal data (unless we hold it under a legal obligation)
- Object to the processing of your personal data or seek to restrict its scope (unless we hold it under a legal obligation).
- Request the transfer of your personal data to you or to a third party (unless we hold it under a legal obligation).
- Withdraw consent at any time, where we are relying on consent to process your personal data. (Where the data received was not based on obtaining consent the right to withdraw consent does not apply).

To exercise any relevant rights, or to update your personal data, please contact Mr Wilson at david.wilson@dfwassociates.co.uk. We will seek to respond promptly and no later than 28 days.

We may need you to help us to confirm your identity or to ask you for further information to ensure that personal data is not disclosed to any person who has no right to receive it.

Complaints

We trust that this will not be necessary, but if you are concerned about an alleged breach of data privacy law by us please contact Mr Wilson at david.wilson@dfwassociates.co.uk and he will ensure that your complaint is investigated.

You also have the right to complain to the Information Commissioner's Office, the UK supervisory authority for data protection issues. Further information about how to do this can be found on the ICO website www.ico.org.uk

General

We may amplify this Privacy Statement at the point of data collection.

We may change the terms of this Privacy Statement from time to time and will place any updates on our website www.dfwassociates.co.uk . This version is dated 25 May 2018.

Paper copies of this Privacy Notice can be obtained free of charge by written request to our offices at the address given above.