

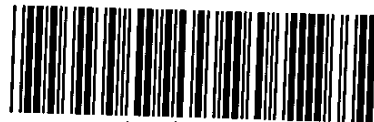
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A25

\*A8ØS1H7M\*

08/03/2019

#341

COMPANIES HOUSE

### 1 Company details

Company number 0 9 7 5 2 3 2 3  
Company name in full VIP Solutions Isle of Wight Limited

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

### 2 Liquidator's name

Full forename(s) Nicholas  
Surname Simmonds

### 3 Liquidator's address

Building name/number 81  
Street Station Road,  
Post town Marlow  
County/Region Buckinghamshire  
Postcode S L 7 1 N S  
Country

### 4 Liquidator's name

Full forename(s) Chris  
Surname Newell

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

### 5 Liquidator's address

Building name/number 81  
Street Station Road  
Post town Marlow  
County/Region Buckinghamshire  
Postcode S L 7 1 N S  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

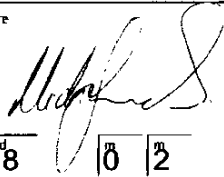
**6** Period of progress report

From date	d	1	d	1	m	0	m	1	y	2	y	0	y	1	y	8	
To date	d	1	d	0	m	0	m	1	y	2	y	0	y	1	y	9	

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature																
	X		X														
Signature date	d	2	d	8	m	0	m	2	y	2	y	0	y	1	y	9	

# 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 **Caroline Lowes**

Company name **Quantuma LLP**

Address **81 Station Road**

**Marlow**

Post town **Bucks**

County/Region

Postcode **S L 7 1 N S**

Country

DX

Telephone **01628 478100**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**VIP Solutions Isle of Wight Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 11/01/2018 To 10/01/2019 £	From 11/01/2018 To 10/01/2019 £
	<b>ASSET REALISATIONS</b>	
Uncertain	Motor Vehicle	NIL
Uncertain	Book Debts	243.60
Uncertain	Recovery of Misappropriated Funds	NIL
2,689.12	Funds from Classic Cottages	NIL
Uncertain	Fixtures & Fittings	NIL
Uncertain	Computer Equipment	NIL
NIL	Cash at Bank	NIL
	Bank Interest Gross	0.59
		<u>244.19</u>
	<b>COST OF REALISATIONS</b>	
	Storage Costs	18.39
		<u>(18.39)</u>
	<b>UNSECURED CREDITORS</b>	
(7,159.26)	Trade & Expense Creditors	NIL
(25,000.00)	Business Overdraft - Barclays	NIL
(20,350.00)	Property Owners	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(100.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<b>(49,920.14)</b>		<b><u>225.80</u></b>
	<b>REPRESENTED BY</b>	
	Vat Receivable	3.68
	Bank 1 Current	222.12
		<u><b>225.80</b></u>



81 Station Road  
Marlow  
Bucks  
SL7 1NS  
T: 01628 478100  
[www.quantuma.com](http://www.quantuma.com)

## **VIP SOLUTIONS ISLE OF WIGHT LIMITED (IN LIQUIDATION)**

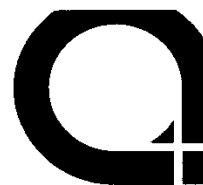
### **THE JOINT LIQUIDATORS' PROGRESS REPORT**

**28 February 2019**

**This report has been prepared for the sole purpose of updating the members and 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 members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Nicholas Simmonds and Chris Newell of Quantuma LLP, 81 Station Road, Marlow, Buckinghamshire, SL7 1NS, were appointed Joint Liquidators of VIP Solutions Isle of Wight Limited on 11 January 2018.**

**Nicholas Simmonds is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association**



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<b>4</b>	<b>OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS</b>
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## **APPENDICES**

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<b>Appendix 3</b>	<b>Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period</b>
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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Nicholas Simmonds and Chris Newell of Quantuma LLP
"the Company"	VIP Solutions Isle of Wight Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 11 January 2018 to 10 January 2019

## **1. INTRODUCTION**

### **Introduction**

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 11 January 2018.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### **Details of the appointment of the Joint Liquidators**

Nicholas Simmonds and Chris Newell of Quantuma LLP were appointed Joint Liquidators of the Company on 11 January 2018.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## **2. THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have 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 Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the 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 electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;



- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.

### **Realisation of assets**

#### **Motor Vehicle**

The Company owns a motor vehicle with an approximate value of £600. The Joint Liquidators have requested that the Director provide details of this vehicle for the purpose of an independent valuation.

To date no realisations have been made in this matter.

#### **Book Debts**

It is understood that incorrect bank details were provided on invoices issued prior to August 2017 and that the total of these invoices was circa £23,751. Due to the nature of these debts they were given an uncertain value in the Directors Statement of Affairs.

The Joint Liquidators have had lengthy communications with the individual who prepared the invoices and have not identified any evidence to support the inclusion of incorrect bank details on the invoices.

To date £243 has been realised in relation to these debts and no further realisations are anticipated.

#### **Recovery of Misappropriated Funds**

The Joint Liquidators have been in communication with the Company Director in relation to potential recoveries in this matter.

A response has been received and the Joint Liquidators are carrying out further investigations and will continue to liaise with the Director to seek a settlement in this matter.

To date no realisations have been made.

#### **Funds from Classic Cottages**

The Directors Statement of Affairs indicated that the sum of £2,189 was due to the Company from Classic Cottages. This sum has been received but was due to VIP Cottages Limited (In Liquidation) and has been transferred to the appropriate liquidation bank account.

No realisations are anticipated in this regard.

#### **Fixtures & Fittings and Computer Equipment**

The Joint Liquidators have been advised that the Company fixtures and fittings and computer equipment do not have any resale value and therefore no realisations are anticipated in this matter.





### **Bank Interest Gross**

The sum of £0.59 has been received in respect of the interest earned on cash held in the liquidation bank account.

### **Estimated future realisations**

The Joint Liquidators are continuing to liaise with the Director in terms of the recovery of misappropriated funds and realisations in respect of the Company motor vehicle and will continue to seek a settlement in these matters.

## **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **Secured creditors**

The Company has no known secured creditors.

### **Preferential creditors**

The Company has no known preferential creditors.

### **Unsecured creditors**

Unsecured claims were estimated at £33,259 in the Director's Estimated Statement of Affairs and, to date, six claims have been received totalling £37,631. Creditors may also be entitled to claim VAT Bad Debt Relief on their claims.

It is not known whether a dividend to unsecured creditors will be available. The quantum of any distribution will be dependent on the level of realisations, final costs and the level of agreed claims.

### **Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The company has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part.

### **Claims process**

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Caroline Lowes.

A Proof of Debt form is attached at Appendix 4.



#### **4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

##### **Investigations**

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires and telephone conversations; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that 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.

This initial assessment revealed matters that the Joint Liquidators considered merited further investigation.

Although this work has not yet generated any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

##### **EU Regulations (Whether Proceedings Are Main Proceedings or Territorial)**

The Company's centre of main interest was in the UK as their registered office and trading address was 11 Daish Way, Newport, Isle of Wight, PO30 5XJ and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

##### **Further Information**

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

##### **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notice/](http://www.quantuma.com/legal-notice/).



## **5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### **Pre-Appointment Costs**

The Director of the Company engaged Quantuma to assist them in placing the Company into voluntary liquidation.

No payments have been received in relation to these costs and therefore the Joint Liquidators have attempted during the Review Period to have their costs fixed by creditors. Creditors were advised of a vote by correspondence on 6 February 2018 to agree these costs however no votes were received.

The Joint Liquidators are therefore seeking approval of the following decision by the creditors:

"That Quantuma LLP be paid the sum of £2,500 plus VAT plus disbursements in respect of the convening of the meeting and decision procedure and the production of the information for creditors, and £2,500 for the preparation of the statement of affairs; such fees to be paid from the assets of the Company."

I can confirm that upon review my time-costs incurred pre appointment in fact totalled £7,853 which should therefore reassure creditors that the fee requested is fair and reasonable.

### **Joint Liquidators' Remuneration**

The basis of the Joint Liquidators' fees has not yet been fixed. However, the Joint Liquidators have attempted during the Review Period to have this fixed by initiating a vote by correspondence decision procedure dated 6 February 2018 requesting that their fees be agreed.

It is proposed that the Joint Liquidators' fees should be fixed in the sum of £30,000.

Fixing the Joint Liquidators' fees in this way provides creditors with certainty as regards the fee irrespective of developments in the Liquidation (although the Joint Liquidators have a statutory right to seek creditors' approval to adjust the fee in the event that circumstances change significantly). In view of the fact that the time costs incurred by the Joint Liquidators and their staff to date already total £19,988 for the Review Period, it is also considered that if the Joint Liquidators were to charge fees on the alternative basis of time costs incurred by them and their staff, this would result in a fee at least equal to, and very likely in excess of, that proposed.

We believe this case generally to be of average complexity with the exception of the additional investigations work that has been done to identify potential recoveries for the benefit of the liquidation and actions taken by the Joint Liquidators and their staff to make these recoveries, otherwise no extraordinary responsibility has to date fallen on the Joint Liquidators.

### **The Joint Liquidators' Expenses**

My expenses may be divided into two categories.

Category 1 expenses are costs that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost, with no uplift. These include, but are not limited to, such items as



advertising, bonding and other insurance premiums and properly reimbursed expenses. Legislation provides that Liquidators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

Category 2 expenses are costs that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 expenses after the creditors have approved the bases of their calculation. The Category 2 expenses that I propose to recover from the insolvent estate, such as the stationery and photocopying costs relating to the issuing of reports to creditors.

Set out in Appendix 5 are the Incurred and Estimated Category 1 & 2 Expenses I anticipate during the Liquidation.

The expenses incurred to date are as follows:

<b>Expenses</b>	<b>Actual expenses incurred in the Review Period £</b>	<b>Expenses paid in the Review Period £</b>
<b>Category 1 expenses</b>		
Advertising	244.35	Nil
Bonding	135.00	Nil
Storage	25.74	18.39
Postage	11.90	Nil
<b>Category 2 expenses</b>		
Copying	11.20	Nil
Stationery	7.00	Nil
<b>TOTAL</b>	<b>435.19</b>	<b>18.39</b>

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma LLP's current schedule of charge-out rates and chargeable disbursements referred to above.

Creditors have not voted to permit the recovery of Category 2 disbursements by the Joint Liquidators.

#### **Other professional costs**

No further professional costs have been incurred to date.

#### **Creditors' right to request information**

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 Joint Liquidators to provide additional information regarding remuneration 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 remuneration and/or expenses**

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 remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

#### **Future of the Liquidation**

The Joint Liquidators will continue their investigations regarding monies withdrawn by the director from the company bank accounts with a view to recover the funds.

Following this it is anticipated that there may be a small return to unsecured creditors and if appropriate the Joint Liquidators will begin the process of adjudicating the claims of the unsecured creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Caroline Lowes on 01628 478100 or by e-mail at [caroline.lowes@quantuma.com](mailto:caroline.lowes@quantuma.com).

**Nicholas Simmonds**  
Joint Liquidator

**VIP Solutions Isle of Wight Limited  
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	VIP Solutions Isle of Wight Limited
Trading Address	11 Daish Way, Newport, Isle of Wight, PO30 5XJ
Proceedings	In Liquidation
Date of Appointment	11 January 2018
Joint Liquidators	Nicholas Simmonds Chris Newell Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS
Registered office Address	c/o Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS
Company Number	09752323
Incorporation Date	27 August 2015

**Appendix 2**

**VIP Solutions Isle of Wight Limited  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 10 JANUARY 2019**

**VIP Solutions Isle of Wight Limited  
(In Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 11/01/2018 To 10/01/2019 £	From 11/01/2018 To 10/01/2019 £
<b>RECEIPTS</b>			
Motor Vehicle	Uncertain	0.00	0.00
Book Debts	Uncertain	243.60	243.60
Recovery of Misappropriated Funds	Uncertain	0.00	0.00
Funds from Classic Cottages	2,689.12	0.00	0.00
Fixtures & Fittings	Uncertain	0.00	0.00
Computer Equipment	Uncertain	0.00	0.00
Cash at Bank	NIL	0.00	0.00
Bank Interest Gross		0.59	0.59
		<u>244.19</u>	<u>244.19</u>
<b>PAYMENTS</b>			
Cash at Bank		0.00	0.00
Storage Costs		18.39	18.39
Trade & Expense Creditors	(7,159.26)	0.00	0.00
Business Overdraft - Barclays	(25,000.00)	0.00	0.00
Property Owners	(20,350.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
Vat Receivable		3.68	3.68
		<u>22.07</u>	<u>22.07</u>
<b>BALANCE - 10 January 2019</b>			<u><u>222.12</u></u>

\_\_\_\_\_  
Nicholas Simmonds  
Joint Liquidator



## DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
	Collection and making an inventory of company books and records
	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
	Receive and follow up creditor enquiries via telephone. Review and prepare correspondence to creditors and their representatives via email and post.
	Corresponding with the PPF and the Pensions Regulator
	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties.
	Preparing a fee estimate for inclusion with the report to creditors.
SIP & Review - Conducting parallel investigation with a view to identifying potential asset recoveries by seeking and	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors

Description of work undertaken	Includes
Reconstruction of financial affairs of the company 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	Reconstruction of financial affairs of the company 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
Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Issuing cheques/BACS payments	Issuing cheques/BACS payments
Banking remittances	Banking remittances
Preparing and filing statutory receipts and payments accounts at Companies House	Preparing and filing statutory receipts and payments accounts at Companies House

#### Current Charge-out Rates of the staff working on the case

##### Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff Category	Hourly Rate
Partners	350.00
Senior Manager	250.00
Manager	200.00
Assistant Manager	185.00
Senior Administrator	150.00
Administrator	150.00
Assistant Administrator	100.00
Case Accountant	125.00
Support Staff/Executive Assistant	95.00

PROOF OF DEBT - GENERAL FORM  
**VIP Solutions Isle of Wight Limited**  
 Date of Resolution for voluntary winding up 11 January 2018

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"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of liquidation, 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. [Note the liquidator 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

**VIP Solutions Isle of Wight Limited (In Liquidation)**

**Estimate of expenses to be incurred**

<b>Category of work</b>	<b>Nature of expense to be incurred</b>	<b>Estimated amount of expense to be incurred £</b>
<b>Administration &amp; Planning</b>		
	Specific penalty bond	135.00
	Advertising	244.35
	AML Search Fee *	12.00
	Storage of books and records	120.00
		<u>511.35</u>
Sub total for administration		
<b>Creditors</b>		
	Copying *	18.00
	Postage	32.00
	Stationery *	21.00
		<u>71.00</u>
Sub total for reporting to creditors		
<b>Investigations / Realisation of Assets</b>		
	Valuation agents fees	250.00
	Solicitors' advice costs	2,000.00
	Solicitors' disbursements	50.00
		<u>2,300.00</u>
Sub total for investigation/realisation of assets		
<b>Realisation of assets</b>		
<b>Total:</b>		<u><u>2,882.35</u></u>

Note: Category 2 Disbursements are marked with an asterisk \*

Note: This estimate has been provided to creditors at an early stage of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holders' current knowledge of the case and so does not take into account any unknown complexities or difficulties. If this estimate is exceeded, or is likely to be exceeded, the office holders will provide an explanation to the creditors in the first report to creditors and provide a revised estimate.

## NOTICE OF DECISION PROCEDURE

**Company Name:** VIP Solutions Isle of Wight Limited (In Liquidation) ("the Company")  
**Company Number:** 09752323

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Nicholas Simmonds, of Quantuma LLP, 81, Station Road,, Marlow, Buckinghamshire, SL7 1NS (telephone number 01628 478100), who was appointed by the members and the creditors.

It is proposed that the following decisions be made:

1. That a liquidation committee be established if sufficient nominations are received

And that if insufficient nominations are received to establish a committee:

2. That Quantuma LLP be paid the sum of £2,500 plus VAT plus disbursements in respect of the convening of the meeting and decision procedure and the production of the information for creditors, and £2,500 for the preparation of the statement of affairs; such fees to be paid from the assets of the Company.
3. That the Joint Liquidators fees in attending to matters arising in the Liquidation be fixed in the sum of £30,000, such fees to be paid from the assets of the Company as and when funds allow.
4. That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's Summary.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidator by one of the methods set out below:

By post to: Quantuma LLP, 81, Station Road,, Marlow, Buckinghamshire, SL7 1NS  
By email to: marlowvoting@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. Unless shown to the contrary an email is treated as delivered at 9am on the next business day after it was sent.

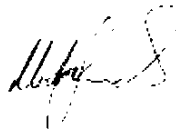
**All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 22 March 2019**

If the Joint Liquidator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting: 10% in value of the creditors  
10% in number of the creditors  
10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules.  
Any such appeal must be made not later than 21 days after the Decision Date.



Signed:  
**Joint Liquidator**

Dated: 28 February 2019

**Appendix 7**

**VIP Solutions Isle of Wight Limited  
(IN LIQUIDATION)**

**NOTICE OF INVITATION TO FORM A COMMITTEE**

## **NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE**

**Company Name:** VIP Solutions Isle of Wight Limited ("the Company") In Liquidation

**Company Number:** 09752323

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Nicholas Simmonds of Quantuma LLP, 81, Station Road,, Marlow, Buckinghamshire, SL7 1NS, (telephone number 01628 478100), who was appointed by the creditors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidator by one of the following methods:


By post to: Quantuma LLP, 81, Station Road,, Marlow, Buckinghamshire, SL7 1NS  
By email to: Caroline.Lowes@Quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. Unless shown to the contrary an email is treated as delivered at 9am on the next business day after it was sent.

**All nominations must be delivered by: 23.59 on 22 March 2019**

Nominations can only be accepted if the Joint Liquidators are satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:  
<http://www.quantuma.com/guide/guide-creditors-committee/>



Signed: Nicholas Simmonds  
Joint Liquidator

Dated: 28 February 2019

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**VOTE BY CORRESPONDENCE**

**VIP Solutions Isle of Wight Limited (in Liquidation)**  
**Company Number: 09752323**

**Name of Creditor:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Decisions:**

1	That a liquidation committee be established if sufficient nominations are received by 22 March 2019 are received and those nominated are willing to be members of a Committee	*For / Against
2	That Quantuma LLP be paid the sum of £2,500 plus VAT plus disbursements in respect of the convening of the meeting and decision procedure and the production of the information for creditors, and £2,500 for the preparation of the statement of affairs; such fees to be paid from the assets of the Company.	*For / Against
3	That the Joint Liquidators fees in attending to matters arising in the Liquidation be fixed in the sum of £30,000, such fees to be paid from the assets of the Company as and when funds allow.	*For / Against
4	That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's Summary.	*For / Against

**\* Please delete as applicable to indicate your voting instructions**

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the creditor (where it is a company)?

Yes / No

**NOTE: Once a vote has been cast, it cannot be changed.**

**Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 22 March 2019, by:**

**Post: Quantuma LLP, 81, Station Road,, Marlow, Buckinghamshire, SL7 1NS**

**Email: please scan in a signed copy of this form and attach it as a pdf to [marlowvoting@quantuma.com](mailto:marlowvoting@quantuma.com)**